

# IMPACT MARYLAND MONTHLY

*with Eric Verdi*

"HOW TO THRIVE IN EVERY KIND OF MARKET"

OCTOBER 2018



At Impact Maryland Real Estate we live by the philosophy that "Stories are the Currency of our Society." That's why we say, 'We Don't Sell Homes; We Sell Dreams.'

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## **New Beginnings? Or an Ending?**

Beginning or Ending? It is up to you to decide...

I went to look up the Quote, "*The Only Thing that is Constant is Change*" and Google told me that this quote goes back to ancient Greek times and the originator of the quote is Heraclitus.

This is life. This is business. Change is Constant.

You've heard this too is that the only thing you can control is your reaction... be it a positive or a negative you can control the event or the change, but what you can control is your REACTION and your ATTITUDE about the change.

There has been a lot of 'change' in my world in the last 2 months that I'll get to in a minute and ultimately, I know that I'm on the hook for the changes because I am the one that has assembled the puzzle pieces, but then last week it hit me...

### **Are you an optimist or are you a pessimist?**

To me when this change occurs, this inevitable change happens do you look at the event as the an 'Ending' or do you look at it as a 'New Beginning.'

For me, I sulk for a day or two and then I regroup and look at it as a new beginning. I tend to be on Optimist, that with every situation it is a chance to look at what should be done to fine-tune to improve that situation.

In business this has led to always innovating and testing new methods to help our clients. This trial and error led to our Documented Approach to helping sellers achieve superior results that we have documented in our Book, [\*The Psychological Approach to Sell Real Estate\*](#). Always looking at and tweaking our system.

If you have friends, neighbors or family members who, like you, are a savvy homeowner who is concerned about how to maximize the value of your investment, and you think they would appreciate IMPACT MARYLAND MONTHLY, I'd be happy to make that happen...and, have it come as a gift from you. Here's how it works: Simply shoot us an email ([subscribe@ClientProfitSecrets.com](mailto:subscribe@ClientProfitSecrets.com)) with your name and the name and address of the person whom would enjoy this newsletter. I'll include a note explaining that it is totally free because you arranged for a free subscription.

Nearly 2 years ago, I started our new Company with a vision. I knew how to build, foster, and strengthen relationships at a level that is unheard of. By learning how to properly tell my 'Story' my business to grow 508% in a 30-month period. Using the 3-C's that I always talk about; Consistent Compelling Content the growth happened without 1 cold-call, without begging, without pestering. All sales techniques talk by low level thinkers.



Anthony and friends/family celebrating his 12<sup>th</sup> birthday. I can't believe our boy will be a teenager next year!!!

As I wrote in a Musing 'building a house with a foundation' the 3-C strategy is a long-game strategy. It takes a while to build up that foundation, but a year, 2 years, 3 years each building on another the business comes to you easier and at an increasing pace.

Not that the 'begging and cold-calling' doesn't work because it can. It just tears at your soul. Getting rejected 97 out of 100 times. You've gotta like torture. And the business that you get by pestering is usually one-time business, there is no relationship, there are no lifelong referrals. It is just churn and burn new business.

My hypothesis was that I could use that same strategy that saw 508% growth in my personal business with agents in my new company to help them with their business. We would be partners. I would take care of delivering the content and all the back-end systems and strategies and they would take care of the client.

**For the last 18 months I devoted my time to my partners, and you know what?**

It worked!!! My partners saw growth was hockey stick like growth. They established themselves with

their content as a 'someone' in the eyes of their audience and the business grew.

I thought that I could have partners all over the state in different locations, so we could service more people and help others. We spanned from the eastern shore to the mountains of western Maryland.

But in the last 2 months I've had 3 partners decide to leave as the distance, the physical distance between us was too great to overcome. And yes, there was support from the office. SueMart did an excellent job helping partners manage their transactions and I was ALWAYS available to give advice, answer questions, help my partners.

Some would look at those 18 months that I spent devoting to my partners as a failure because, ultimately, they left. I tend to look at it as a positive. My hypothesis was correct. I was able to help them establish and grow their business through 'Story.'

Now, our Organization has gotten smaller. I still have SueMart, my right-hand man, that takes care of keeping me straight (which is a full time job) and dotting all our I's and t's in real estate. She is absolutely the BEST I have ever seen at this! Still have Hashie (Brittany), SAS (Stacy), and Katie. And they are all local, we see each other multiple times a week. So, distance isn't an issue and we continue to help them grow their business.

But losing 3 partners it gives me the chance to re-evaluate the direction of the organization.

Instead of dwelling on losing 3 partners, I look at it as a new beginning... I can delve into Operations and how we can better serve our clients. I can make sure that we put in systems and safe guards so that this doesn't happen again.

We can modify the structure so that there is long-term success and like I said yesterday it is MUCH easier to do with a company in its infancy. If I had 30-40 partners a pivot would be nearly impossible but being less than 2 years old and with a small team I can adjust our system and operations.

Now, back to the drawing board. I will spend the next 60-90 days reviewing everything and building operations... The end goal is to make sure the client experience is 5-STAR across the board.

So, when change happens in your life, I'm curious... Do you look at the change as an 'Ending' or a 'New Beginning?'

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## They Looked at Me Like I Had 2 Heads!

When I explained the recent Musing (the above) '[New Beginnings](#)' to my Boys the other night I went a little more in-depth with them than I did in the Musing they all turned white, their eyes popped out of their head, they had a panicked look.

**They are the best of my friends, so they are concerned about me and they all 4 asked the same question at the same time...**

I'll get to that question in a second.

We went out to celebrate the Birthdays of Bill and Pete and being adults with families, businesses, commitments just getting out for 3 hours to share some wings and beer is a great reprieve from life for us.

Nothing special, no elaborate outing, just 5 friends setting around the table talking and sharing stories. Mainly, this time of year, around fantasy football 😊

We check on each other's family get insight on them. Bill's parents just had their 50<sup>th</sup> Anniversary. Dave's parents (also my in-laws) went through Hurricane Florence.

**When you are out with your buddies the conversations flow freely, you know how it is.**

When you are out with your boys or your girlfriends there is no fakeness, they know the real you. They have been there in your best times and they have been there in your worst times (most likely they are the ones getting in trouble with you). Perm and Bill, I lived with in college. You really learn about someone living with them.

When the conversation turned to me and I started discussing my business, my company, and how things were going I was telling them that in the last month, 45 days I had lost 3 partners and I was re-evaluating the structure of everything. I explained the reasoning for the changes and why they happened. I explained that it is emotionally draining running a company and



My boys and I out on a random Tuesday. Great reprieve and awesome to have friends to unwind. #lovethem

being directly responsible for the success or failure of your partners.

As I was sharing... they were looking at me and when I paused they all asked the same question at the same time...

**"Do you still have SueMart?"**

They were genuinely concerned about me as I was explaining losing partners, but they thought that SueMart was gone too.

My boys they know me well and they are ImpactClub® members, they have used our real estate services, they know my business structure.

**They know that SueMart is the glue that holds my business together.**

Made me feel good that they care and they know that SueMart plays such a large role in my success. SueMart doesn't seek or need accolades, but everyone that works with me knows that I have strengths (and that is why they hire me) and I definitely have weaknesses. They also know that SueMart covers up these deficiencies.

It is great having friends that you can go hang with every month or two and just talk about nothing – Fantasy Football and it be the most important subject at that moment and then a few minutes later talking about your dreams and desires.

Having friends, having an inner circle that know you and care about you and vice-versa you care about them, is what life is all about.

Who's in your inner circle?

Cheers,

*Eric Verdi*



## Don't Forget to Have Fun!!!!

### October Quiz Question

**Q:** Who was the Redskins quarterback inducted into the Pro Football Hall of Fame in 1983?

Everyone who texts, emails or calls in the correct answer by the last day of this month will be entered into a drawing for a \$25 gift certificate to Carabba's, Outback, Bonefish.

### September Question & Answer

**Q.** Which chess piece can only move diagonally?

**A:** Bishop

Congratulations: Debra Vance!

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9			5	6	1	7		4

## Happy Birthday

Here are October Birthdays from our friends of **Impact Maryland Monthly**. If you have a birthday in October and don't see your name on this list, please email or call us so that we will include your birthday.

Crue Allgood	Oct 2nd	Connor McElroy	Oct 11th	Sam Schroeder	Oct 20th
Amy Raymond	Oct 3rd	Matt Blumer	Oct 11th	Vincent Dabney	Oct 20th
Melanie Taply	Oct 3rd	Jimmy Kopf	Oct 12th	Abe Buckman	Oct 20th
Eric Bouchat	Oct 3rd	Josh Doody	Oct 12th	Nicole Bell	Oct 21st
Lucas Fox	Oct 3rd	Kate Riling	Oct 14th	Mark Simmons	Oct 21st
Griffin Bonadies	Oct 4th	Laura Via	Oct 14th	Tom Cline	Oct 22nd
Brian Wells	Oct 5th	Peter Fleck	Oct 14th	Bina Allgood	Oct 23rd
Zoe Blumer	Oct 5th	Nicholas Orsini	Oct 16th	Rosemarie Weiler	Oct 23rd
Marco Garcia	Oct 7th	Alex Joseph	Oct 16th	Sutton Allgood	Oct 23rd
Kampbell Quill	Oct 8th	Cooper Bobbitt	Oct 17th	Anna Carroll	Oct 24th
Kensley Love	Oct 8th	Dan Luippold	Oct 17th	Colton Phelps	Oct 24th
Tara Hornung	Oct 8th	Jennifer Purgason	Oct 17th	Ray Baker	Oct 25th
Carly Farr	Oct 8th	LeeAnna Arrowchis	Oct 17th	Amanda Miss	Oct 26th
Mandy Rawlett	Oct 9th	Maria Menocal	Oct 17th	Emma Ranneberger	Oct 30 <sup>th</sup>
Paul Gorman	Oct 9th	Andria Spicer	Oct 18th	Rebecca Shoemaker	Oct 30th
Merry Klinefelter	Oct 10th	Lauren Mills	Oct 19th	Nicole Webb	Oct 31st
Alexis Fogelson	Oct 11th	Bruce Murray	Oct 20th	Russell Lazarus	Oct 31st

**Be Sure to Wish these Friends a HAPPY BIRTHDAY if you see them.**

# 'Stories From The Street'

**Stories from the Street** is a series monthly articles using real life examples, told in 'story' format to give you knowledge of what actually happens behind the scenes of a Real Estate Transaction.

## *Horror Story from the Street...*

### **Lessons on Lending**

Halloween's almost here, folks.

And pretty soon, you'll see some new decorations darkening your neighbors' lawns (if you aren't already).

There's skeleton crawling out of tombstones. Creaking doors, reapers hanging from trees, fog machines and the sound of cackling witches by the front steps.

Even if you're not a Halloween fan, you have to admit that some of the decorations they have out these days can really make your skin crawl.

**But want to know what's *really* scary? ....**

Planning out all the holiday decorations for your new home only to realize you aren't going to be in your new home for the holiday season.

Just because your lender forgot to do their homework up front.

Because it wasn't until AFTER you set your sights on your dream home that you realized they dropped the ball and have forced you to start all over on the lending process.



**Sounds pretty terrifying to me!**

And the worst part is that it happened with one of my recent listing transactions.

Just ONE week before settlement, I get a letter in the mail from the lender. Something wasn't right with the buyer's financial statements. It turns out that the bank statements the lender received DID NOT match what the buyer said he actually had in the bank.

**This letter then set off a terrifying chain of events...**

Not only did the reality not match the picture the buyer had painted. But now he had to switch his whole loan program around AND he would have to borrow against his own 401K just to come up with enough cash to close.

Boom. Just like that a 6-week closing process was looking more like 9 weeks at best!

And all of this from a lender who *said* he did his "due diligence" up front.

***Scary, right?***

If you've ever had your home on the market or spent weeks touring house after house until you've finally found "the one", this kind of story could terrify you. It should send shivers down your spine.

Of course, sometimes life just happens...

Home inspections fall through. People lose their jobs. They get demoted or experience cuts in pay. These are the things that happen *outside* the realm of a transaction. But the oversights that can happen *within* a transaction should never be allowed to kill a deal.

And it's why our team at Impact always ensure we're working with the very best lenders and do our

best to find out if there is going to be an issue with financing well BEFORE that issue can rear its ugly head.

**And, unlike the unfortunate buyer in this story, we always ensure OUR buyers know the difference between being “pre-qualified” and “pre-approved.”**

Being “pre-qualified” is what happened with this buyer.

A “pre-qualified” letter is what kind of loan a lender “thinks” a buyer will qualify for and is based entirely on what the buyer tells the lender about his salary, debt, etc....

**Read: being “pre-qualified” is essentially a guess at what kind of home a buyer can afford.**

Being “pre-approved” is a whole different story. When you get a “pre-approval” letter, you’ve done more than *tell* your lender what you have in the bank and what your tax and credit situation is like - you’ve proven it.

**You’ve also followed what we call at Impact “The Rules of Two’s” meaning...**

- You’ve provided two recent bank statements
- You’ve given your lender two years of tax returns (including W2’s and 1099’s)
- You’ve also provided your lender with two of your most recent pay stubs

Then, there’s the final VOE (Verification of Employment) and debt-to-income ratio. Without this info, there is NO way your lender has a clear picture on the type of home (or loan) you can obtain. 99% of lenders do a great job at this. But a select few just get the application started and the lender “locked in” no matter what.

Want to avoid this kind of horror lending story? Make sure your agents are working as a TEAM with your lender to get you to settlement on time.

**At Impact, we help our buyers avoid the horror of a killed home loan. So, we won’t even take a**

**buyer around to look at houses until we know what they’re “pre-qualified” for.**

And we set them up with lenders we know and trust to set them up for success (unlike the lender in this story).



Whether they’re putting down 20% on a conventional loan (the easiest for appraisals) or 0% to 3.5% down for an FHA/VA/USDA loan, we bend over backwards to make sure the deal will go through.

And we will never set our buyers up with a lender who will do anything less.

And when it comes to our listings, we will call the lender to verify that they actually have seen the tax returns, bank statements and pay stubs with their own two eyes.

Because there are some times when surprises are a good thing - like when you’re taking your kids trick or treating or opening a holiday gift from a loved one...

But there are other times when a surprise is the LAST thing you want to have. Like on the 5th week of a home loan process or when you’re waiting for a contingency loan to determine whether or not you’ll finally get that “dream home” you’ve been working so hard to earn.

So, this fall leave the ghouls and goblins at the front door and trust Impact to guide you towards the right lenders and agents who will get the job done right.

# IMPACT CLUB™

## LINEAL GROWTH... [IMPACTCLUB® UPDATE]



In Business and in Life you are constantly striving for improvement, however the results of the growth come in spurts.

### Have you ever gone on a diet?

Might lose 10 lbs the first week, another 7 lbs the 2<sup>nd</sup> week and then boom. The 3<sup>rd</sup> week nothing. Then the 4<sup>th</sup> week, you are still doing the same activity and have the same diet as you did in week one, but now you lose 2 lbs. Then all of a sudden the 5<sup>th</sup> week you lost 8 lbs.

### Why is this?

Because improvements and growth aren't lineal. Same thing in business, you implement a new strategy or system, a new piece of content and then your business grows 300% in a year, then the next year it levels off. Then you make a new innovation and you get a 5% increase, and finally another and get another 400% growth. I was reading an article the other day that explained why businesses had such a hard time going from \$500k revenue to \$10M in revenue.

### The Answer – Systems and Processes.

Once proper structure is put in place where the reliance is less on individuals to perform a task and more reliance is put on the system, on the process then Human error is eliminated and true growth can happen.

### That is what we are doing with ImpactClub®

The build out of the website, of the registration process, of the charity nomination process, of how the events are filmed and documented we are doing everything we can do to make ImpactClub® 'human proof'. Is the growth lineal? Nope. When we first launched we were able to get 182 members to our first event, then we had 232 members. Then we'd gain some, lose some, gain some more. Just like weight loss.

But guess what? The next Event on Tuesday November 13<sup>th</sup> we will eclipse the 300 member mark and before long we'll be at 500, then 1,000 members.

### Why? Because we are putting systems in place for growth and congruency across the ImpactClub® platform.

One of those systems is having charities register at ImpactClub® so that we have their information on file, we can promote their charity, we have their write-up, we have their information so that members can go and read about local charities and nominate/amplify the charity of their choice, which increases the likelihood of them presenting.

The more amplifications a charity receives, the more 'ballots' they get entered to the random drawing of the 3 charities.

So, if you are a local non-profit, or if you volunteer at a local non-profit, or if you support and have a favorite non-profit, then send them to <https://impactclub.com/charity-registration/> They only have to register/sign-up once and they will forever be in our system for future nominations!

As always, thanks for your support and spread the word of next ImpactClub® on Tuesday Nov. 13<sup>th</sup> at The Blue Side Tavern....



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*with Eric Verdi*

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## **Testimonials from recent 'IMPACT Maryland Monthly' Members**

We LOVE our clients and work tirelessly to get Superior Results when you hire us. We realize that your home is your most important investment we treat the entire experience knowing that it is YOUR family and YOUR life that we are involved. We don't take this responsibility lightly. The following review is of one of our Partners and is taken off our Facebook Page. If we have worked with you, we'd love your feedback. [www.facebook.com/impactmarylandrealestate](http://www.facebook.com/impactmarylandrealestate)

- Eric Verdi is an awesome realtor. My house sold in a few days of putting it in the market. It was a breeze. Eric took great care of me. I'm relocating to South Carolina but I feel like I made a true friend in Eric. – Linda C.

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