

# IMPACT MARYLAND MONTHLY

*with Eric Verdi*

"HOW TO THRIVE IN EVERY KIND OF MARKET"

OCTOBER 2022



## Pause for a Second

*(Life is Slipping Away)*

We were sitting at dinner in Ocean City with the Sipes and something came over me like a tidal wave and I got quiet and started to tear up just thinking about 'IT.'

It was about 5 minutes just sitting there going deep in my mind about how time is slipping away. We were at the beach enjoying a nice dinner with our good friends Geep and Kelly and I was thinking about 'IT.'

### What was 'IT,' you ask?

'It' was that in a few short weeks that Anthony would be starting his junior year of high school and that next summer between his junior and senior year that we will be full bore into looking into colleges and then the following summer will be all about him going to college.

And then, realistically, after that and knowing Anthony – who has always been way more mature and intellectual than his actual age will go off to college and start a career and we'll probably only see him a few times a year.

That realistically after NEXT summer that Susan and I will have spent 90% of the time that we are ever going to spend with him in our lives (physically around him) and that our time with him is fleeting.

**Just writing about this again, I get a lump in my throat.**

*Continued on Inside...*

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.'

### **HEADLINES**

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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.

There is a saying in sports that ‘time is undefeated.’ Meaning that time stops for no one and even the best athletes in their prime are just a few years away from not being at their peak.

### **The same holds true for life.**

Time is undefeated. That what you are feeling



Susan hanging with longtime friends Gaylen and Becky in Salisbury – along with about 10 other friends celebrating the marriage of Getty.

and doing today. Who you socialize with. Who you see on a daily/weekly basis. That time will change that relationship and dynamic. Not necessarily for the better or for the worse, but it **WILL** change. The friends that I hung out with **EVERY DAY** in college, spent years with and literally had thousands of conversations, after college those relationships **CHANGE**.

We still see each other, have watched each other’s kids grow up, get together every now and then, but the dynamics **CHANGE**.

The relationship with your spouse changes. From when you were first dating. To married. To kids. To hectic lives. To kids leaving the nest.

### **Change Happens...**

Same thing with co-workers. You work closely with someone for 14 years, and then you go out and start your own company and that dynamic and relationship changes. You bring in a new co-worker, or a co-worker leaves and **Change Happens**.

It doesn’t mean that you love someone more or less. It just means that your interaction and dynamic with that person changes.

### **Last weekend I took Alex to Pittsburgh to watch the Steelers.**

There were 4 Dads (myself, my Brother-in-Laws Mikie and David, and our good friend Mike Rawlett) and we each brought one of our sons on the trip. I know this is a **MEMORY** that we – but especially the boys – will remember in 10, 20, 40 years when they are adults. The ‘Pittsburgh trip’ – The fun in the hotel room. The dinner where the boys were acting silly and found they squeaking ducks that were hidden throughout the restaurant. The breakfast fun. We might not remember the details of the game, but we will have all the memories of the fun.

I remember going to Deep Creek Lake on ‘hunting trips’ with my cousins, father, and uncles. It was **NEVER** about the hunting. It was about hanging at the condo. Playing football outside. Sitting and Talking. Dinners.



Anthony hanging and singing at a concert – living his best life.



We could care less about hunting – I’m not sure anyone EVER killed a deer, but that didn’t matter that wasn’t what it was about, it was about bonding and creating memories.

That same weekend that Alex and I went to Pittsburgh, Susan took a girls trip to Salisbury with here college friends to celebrate the wedding of one of their friends – Getty. And Anthony went to a concert in DC with his girlfriend.

### ***All about Making MEMORIES...***

I know that these days are slipping away. With both of my boys. With my parents. With my grandmother/Nama. (who I did a day trip to visit this week – just to see and hang with for the day.)

The same holds true in real estate.

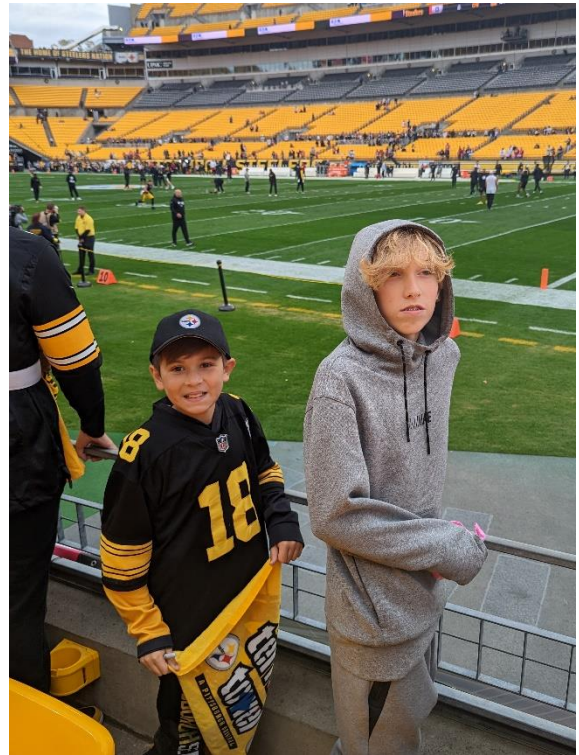


Good times in Pittsburgh going to the Steelers game with cousins and friends.

### **CHANGE HAPPENS...**

Make sure you read the Stories from the Street this month, we talk about Change in the interest rates, which has changed the buyer/seller dynamic and changed ways in which contracts are written.

Having been in real estate for 20 years, one thing that I know for sure is the market is always changing. Going from a buyers’ market to a sellers’ market. From high interest rates to low



Alex and Cousin Ky trying to get autographs before the Steelers Tampa Bay game.

rates, and vice versa. To buyers using ARMs as financing to 40-year mortgages, to fixed rates. To a lot of foreclosures and short sales. To having an influx of cash and cash buyers.

But one thing is constant...

The memories we make for EVERY transaction. Whether you are a purchaser or a seller, whether we are in a buyers’ market or a sellers’ market, whether you bought a short sale or a fixer upper, or a luxury home, whether you had to sell because you had kids and need a bigger house, or your job changed, and you are moving.

**The memories that I share with you are forever.**

Memories in LIFE with family and friends or memories with clients are all special and I appreciate YOU for letting me share these experiences and memories with you 😊

I would LOVE to hear from you on something that you have done recently to MAKE A MEMORY (a trip? An experience? Something fun!) – text or call me at 301.514.2403 as I would LOVE to hear from you!

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

### October Quiz Question

**Q:** Which animal was considered sacred in ancient Egypt?

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 Amazon.

### September Question & Answer

**Q:** Which English City is known as the Steel City?

**A:** Sheffield

Congratulations: John Summers!

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## *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.

Amy Raymond	Oct 3 <sup>rd</sup>	Peter Fleck	Oct 14 <sup>th</sup>	Sam Schroeder	Oct 20 <sup>th</sup>
Melanie Tapley	Oct 3 <sup>rd</sup>	Kate Riling	Oct 14 <sup>th</sup>	Colleen Barnhouse	Oct 21 <sup>st</sup>
Molly Miss	Oct 3 <sup>rd</sup>	Laura Via	Oct 14 <sup>th</sup>	Nicole Bell	Oct 21 <sup>st</sup>
Griffin Banadies	Oct 4 <sup>th</sup>	Jocelyn Hauer	Oct 14 <sup>th</sup>	Christine Kaas	Oct 23 <sup>rd</sup>
Brian Wells	Oct 5 <sup>th</sup>	Jodi Burrier	Oct 15 <sup>th</sup>	Alivia Smith	Oct 23 <sup>rd</sup>
Tim Hauer	Oct 5 <sup>th</sup>	Erin Marsalis	Oct 16 <sup>th</sup>	Pam Wheeler	Oct 23 <sup>rd</sup>
Marco Reyes Garcia	Oct 7 <sup>th</sup>	Nick Orsini	Oct 16 <sup>th</sup>	Anne Carroll	Oct 24 <sup>th</sup>
Tara Hornung	Oct 8 <sup>th</sup>	LeeAnna Arrowchis	Oct 17 <sup>th</sup>	Nancy Dietz	Oct 25 <sup>th</sup>
Kensy Love	Oct 8 <sup>th</sup>	Cooper Bobbitt	Oct 17 <sup>th</sup>	Ray Baker	Oct 25 <sup>th</sup>
Kampbell Quill	Oct 8 <sup>th</sup>	Dan Luippold	Oct 17 <sup>th</sup>	Amanda Miss	Oct 26 <sup>th</sup>
Paul Gorman	Oct 8 <sup>th</sup>	Maria Menocal	Oct 17 <sup>th</sup>	Laura Palmer	Oct 30 <sup>th</sup>
Mandy Rawlett	Oct 9 <sup>th</sup>	Jennifer Purgason	Oct 17 <sup>th</sup>	Emma Ranneberger	Oct 30 <sup>th</sup>
Alexis Fogelson	Oct 11 <sup>th</sup>	Lauren Mills	Oct 19 <sup>th</sup>	Rebecca Shoemaker	Oct 30 <sup>th</sup>
Jimmy Kopf	Oct 12 <sup>th</sup>	Vincent Dabney	Oct 20 <sup>th</sup>		

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



# Social Media Stories

I share quite a bit on Social Media platforms, especially on Facebook. I know some of you may not be on Social Media, so here are a few of my **Social Media Stories** that got some interest, likes, and comments.

Eric Verdi is with Susan S Verdi and 5 others.  
1d · 🌐

Not a Steelers fan... But [Mike Sacchetti](#) is and we wanted to do a road trip with cousins/friends... Plus Owen is a Brady fan 🤞 And bonus, got to see my cousin [Libby Dellinger Krepps](#)



Susan S Verdi is with Kimberly Orner Fanning and 3 others.  
October 2 at 6:59 PM · 🌐

UHS Junior Homecoming~ So many awesome kids in these pictures made it hard to narrow them down! 💙



Brittany Seiter Reaver, Heather Leanne Quill and 176 others

38 Comments

Susan S Verdi is with Eric Verdi.  
October 2 at 7:20 PM · 🌐

Sneak peek of Alex's team football pics! Thanks [Jen Boccia Photography](#) for the outstanding photos! 💙💙💙



Stacy Rochfort Delisle, Brittany Seiter Reaver and 119 others

15 Comments





# 'Stories From The Street'

## Adaptation and Survival

### *Rising Tide*

Hurricane Ian recently devastated Florida, the Carolinas, and locally in Ocean City wreaked havoc in a matter of days, even hours with everything in its path! With technological advancements in weather tracking people in the path of Ian were able to prepare, board up their homes, and evacuate to mitigate loss but NOT avoid loss!

**People could see it coming but were unable to stop it.**

You've seen the pictures. You've watched the video on the news. Horrific flooding. Buildings devastated. Cities and towns that will take YEARS to recover.

The same thing happened in the housing market in 2008-2010. Everyone knew that the boom of 2004 to 2006 couldn't last forever. Economists knew that eventually the housing market – propped up on mortgages that shouldn't have been given out – would cause the housing market to 'correct.' Few saw the 'BUST.' It wasn't until the big banks on Wall Street were found to be doing shady practices that the Hurricane hit the housing market – like Ian – taking out anyone in its path.

Locally, in a 2-year period, home prices dropped 15% in 2008 and another 15% in 2009. Homeowners lost over 30% of their equity overnight.

This meant that anyone who recently purchased a home and put down less than 30% were 'upside down'.

**It took about 8 years for home values to get back to 'pre-crash' prices.**

The housing market (ie: home prices) has been steadily increasing over the past few years and over the past 2 years values have increased dramatically because the supply of homes has not been able to keep up with the demand. When the economy went in the tank in 2008-2012 builders stopped building altogether or slowed down from pre-crash production. However, the population continued to increase, and simple supply and demand was out of whack. It finally caught up in the last couple of years and prices increased.

Add the low supply to historically low interest rates the last 2 years where rates were consistently in the high 2% and 3% range.

30 Year Fixed Mortgage Rates  
Mortgage News Daily



Basically giving away money and thus making affordability in purchasing homes. As an example when rates are in the 2-3% range 'Joe and Sarah' (my fictitious example) can afford a monthly payment of \$3000 which would equate to a \$600,000 home. But

when rates increase to 6% +/-, that same \$3000 monthly payment will only allow Joe and Sarah to afford a \$450,000 purchase price.

**What we typically see in real estate is very much like the rising and lowering of tide of the ocean; slow and consistent intervals.**

We've all been at the beach on the ocean and watched the tide come in. The kids running from the water that is slowly making it's way up the sand. The couples sitting there watching the water slowly approach. Finally it gets a little too

close and people pick up their belongings and move back 10-15 feet so they don't get wet. Then another hour goes by with the rising tide and the water creeps closer and they have to move back again.

**No one is in any harm because they see it coming.**

Then the opposite holds true as the tide is descending back out to the sea. The water's edge slowly creeps back out to the ocean and kiddos move closer to the water for the best sandcastles and best places to dig for sand crabs.

No harm no foul as this is the normal cycle that we are used to seeing day after day, week after week...

**This is very much like interest rates – how they NORMALLY happen.**

Rates might creep up or down but it is done at a slow pace over months or even years. Rates might be in the 5% range for a year and then break through to 4%.... then they will hover in the 4% range for another 6 months and pop back up over 5%, to get back down under 5% 6 months later.

This is normal and consumers become used to the ebb and flow of rates and for all intents and purposes it doesn't dramatically increase or decrease Joe and Sarah's purchasing power. They might only be able to afford \$575,000 now as opposed to \$600,000 6 months ago but this is the normal ebb and flow of housing interest rates.

We are all used to this cycle and consumer confidence doesn't wane when rates increase .5%. Because it really doesn't affect their buying power.

BUT when recently, like Ian washing ashore and leaving devastation in its path. High winds rising water. That tide no longer coming up at a

slow pace but rising 60 feet in 30 minutes that is what has happened with mortgage interest rates.

**The tide isn't shifting, the hurricane hit recently.**

When the year started rates hovered right around 3%. We ALL knew that rates were going to increase this year, but we thought it would be a slow play to 4-4.5%. This normal. This is the tide washing ashore and making some people move their beach chairs and adjusting their target house prices.

However, that's not what happened. Since about April to September rates have increased from the 4% range to 7%. And from 3% in early 2022 to 7% NOW.

**This isn't a rising tide, this is the equivalent of Ian hitting land.**

Purchasers aren't just moving their beach chair back a few feet they are running from the beach, packing their cars, and evacuating to higher land



Houses are still selling, but the feeding frenzy of the last few years has definitely slowed down and sellers aren't dictating all the terms of the offers as they have

done in the past.

Buyers are becoming more cautious because it is costing them MORE to purchase and finance a house is costing more in rate and interest over the course of the loan.

**Don't worry, we have strategies...**

This is not our first time going through the highs and lows of a shifting market from a sellers' market to an 'even' market to a buyers' market. We just have to shift our mindset on strategies to be successful. There are ALWAYS opportunities and at Impact we can help you capitalize on those opportunities whether you are selling OR buying.

# IMPACT MARYLAND MONTHLY

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Or Call/Text to 301-514-2403

## **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](https://www.facebook.com/impactmarylandrealestate)

-Eric and Michelle were fantastic to work with! As first-time home buyers the process can be overwhelming but they took to time to carefully walk through it with us, willing to answer any questions we had! Their advice was invaluable and we are so happy with our new home! - Madison J.

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