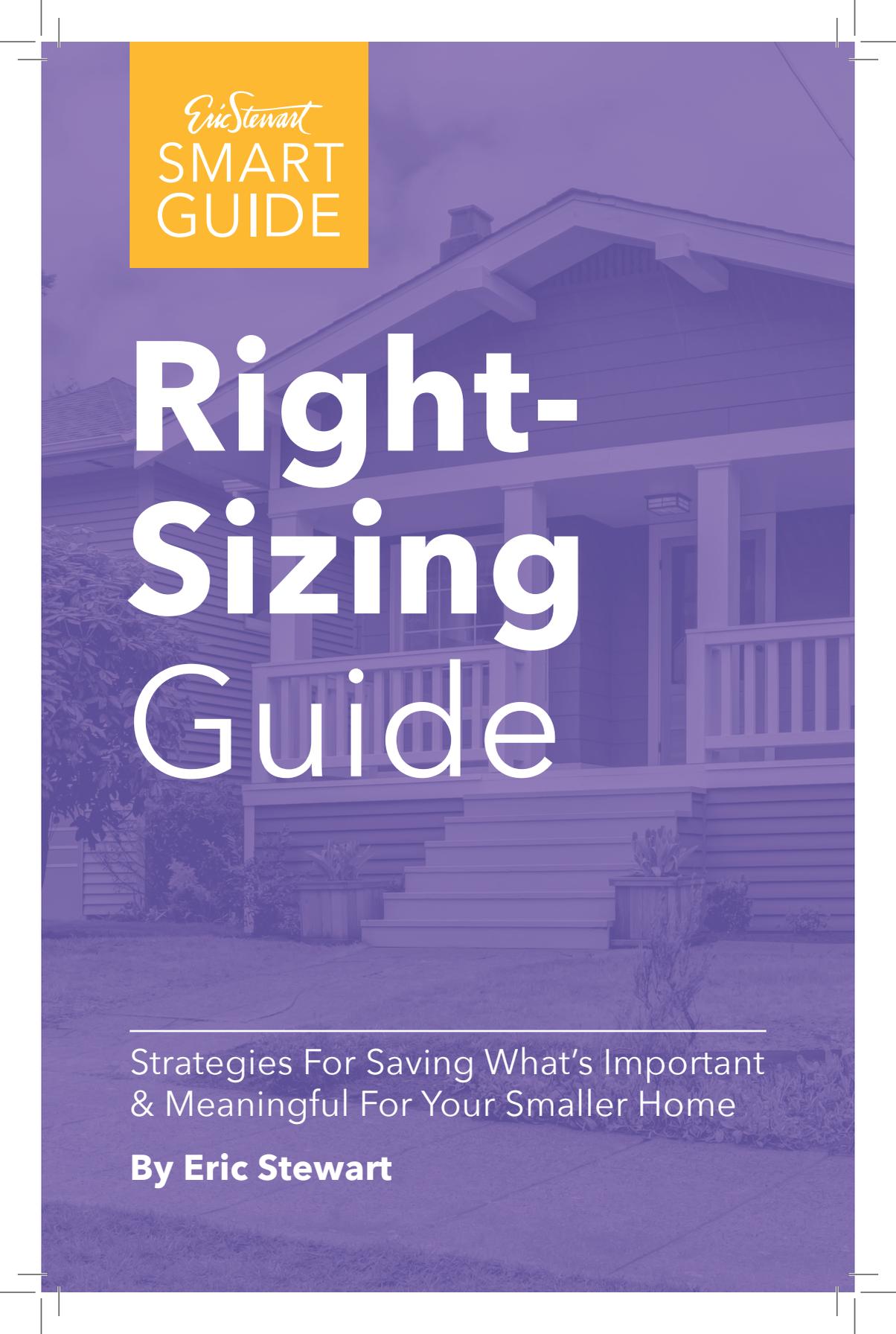




Eric Stewart
SMART
GUIDE



Right- Sizing Guide

Strategies For Saving What's Important
& Meaningful For Your Smaller Home

By Eric Stewart

Rightsize

“To adjust your current home or relocate to a new home that fits your current needs and empowers you to live your preferable future.”

– *Eric Stewart*

Dedicated to my mother and father, who showed me the value of looking ahead to a new season, where they found a new adventure in life with less encumbrance and more free time to explore and enjoy and grow.

Thanks to Chris Hogan, whose concept of the “preferable future” has helped many to look to the future with hope.

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A Note From Eric Stewart



Dear Rightsizers,

Here is your copy of the Rightsizing Guide. My hope is that you find it useful as a means of starting to organize your things, your home, and your life.

Consider the difference the proper size makes. When you go to the shoe store to try on a new pair of shoes, you have your foot measured so you know what fits. You wouldn't buy shoes that are too large or too small — they would hurt or cause calluses.

Do you live in a home that is too large? Have you developed metaphorical calluses towards rooms you don't use? Maybe there are entire portions of your home that you no longer live in, but you heat them, clutter them, and ignore them. I want to help you find the right fit that will restore you to a balanced, comfortable home. You will rid yourself of calluses by unloading unnecessary possessions and converting your items into manageable resources.

Rightsizing for some of you will mean moving. For most of you, it will be aging in place. Regardless...

Let's re-measure your life...

see what is ill-fitting...

and find the right size for a better future!

Don't excuse a successful future due to past choices. Decide what you want, let go of what holds you back, and move forward.

If you plan on rightsizing to a new residence in the next one to two years, let us personally assist you! Call 1-800-900-9104 for additional coaching and a complimentary market evaluation of your current home. It's never too early to start opening the door to an exciting new season of life.

Enthusiastically,

A handwritten signature in black ink that reads "Eric Stewart". The signature is written in a cursive, flowing style.

Disclosure: I am not an attorney or an accountant. I am licensed to advise on real estate matters only. Any ideas presented here are the expressed opinion of Eric Stewart and should be treated as such.

7 Areas of Well-Being

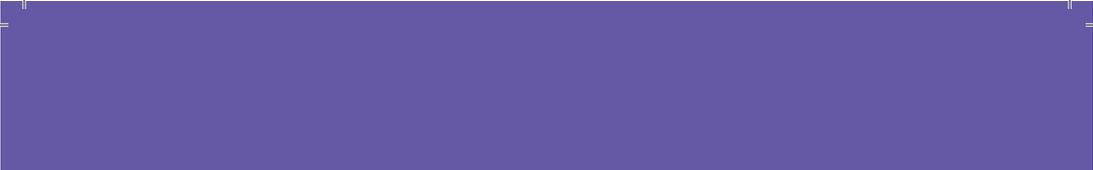
In order to move forward, we need to take quick stock of where we are. I find the following exercise useful to do once a year. Traditionally, well-being has been divided into seven different areas of focus: Intellectual, Physical, Social, Vocational, Emotional, Spiritual, and Environmental.



There is some debate about how many areas of well-being each of us have. I have chosen seven as they speak to each of the areas in my own life.

A few years ago, I recognized that I was not doing well in three areas of my life and I really wanted to make a change. Physically, I was overweight and out of shape. Spiritually, I had grown hard-hearted in my faith. Vocationally, I sensed I had to go in a new direction in order to find satisfaction. I created a clear path in my life to change the three areas so that I could have my preferable future.

Physically, I started walking and that built up to running and then eventually, to playing ice hockey in a men's league in the winter. Spiritually, I started to work on a nonprofit organization, called Widow Care, to serve widowed individuals in distress and have found spiritual renewal through the compassion shown there.



Vocationally, I hired a mentor to guide me and hold me accountable in my business to be more productive in serving my clients while doing better at maintaining costs.

Each of these decisions to change had to start with honesty on my part to see where I was and to decide what I wanted to do differently. I took baby steps, but was soon walking well on the road.

But, to get started to change, I had to recognize choices I had made which were keeping me from the very change I wanted. I carved out an hour each day for exercise and did something I enjoyed. I prioritized a few hours a week to work on Widow Care and gave up other free time I might have spent watching television or reading. Last, I stopped spending money on “good” ideas in my business and instead hired a coach who could help me see what was really worth the investment.

It's Your Turn

Using these categories, let's evaluate where you are now, and where you would like to be in the future: How you want your life to be, regardless of any hindrances or social expectations. This is vital preparation for rightsizing. Once you know how you want to change in each area of well-being, you can start equipping yourself to do so. In the following pages, you'll find worksheets to help you determine your preferable future in each of the seven areas of well-being.

You might find that you are happy with where you are and that your life requires only minimal adjustments. More likely than not, you'll discover there are some major changes you'd like to make in your life. For instance, maybe your home has become cluttered and unused, but the thought of moving is frightening. Maybe you would like to lose a few pounds, but you procrastinate on going to the gym. Maybe you feel a calling to write a book, but you haven't gotten around to starting it yet.

Regardless, we will discover important areas to change, take the steps to change, and rightsize where we are or find another home that is the right size.

Evaluating Your Life

Now, take a few minutes to answer the following questions concerning the seven areas of well-being. After choosing your preferable future in all seven areas, we will build steps to see your future become your present reality.

For example, if you were evaluating your current physical well-being:

Needs Work 1 2 3 4 5 **6** 7 8 9 10 Satisfied

Strengths: Walking is fine, able to accomplish a full day

Weaknesses: Overweight, not very consistent in exercise, tired walking stairs

Preferable future: Exercise daily, walk up stairs without breathing heavily,
be able to swim laps at a local pool

PHYSICAL

Are you physically active? Can you maintain your current health by yourself? Do you need regular medical attention?

Evaluate your current physical well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

SOCIAL

Do you have neighbors you know and know you? Are your friendships thriving, rather than just existing? Do you participate in clubs, classes or community events?

Evaluate your current social well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

Evaluating Your Life

VOCATIONAL

Your vocation is your call. Are you passionate about your job or volunteer work? Do you have an aspiration you wish to fulfill?

Evaluate your current vocational well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

EMOTIONAL

Anger, sorrow, and joy: Are these emotions balanced in your life? Are you depressed? Would changing your life or your home help? How?

Evaluate your current emotional well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

SPIRITUAL

Would you describe your spiritual well-being as healthy, hungry, or without a heartbeat?

Evaluate your current spiritual well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

ENVIRONMENTAL

"Home is where the heart is." If your heart isn't in your home like it used to be, why do you live there? Is your house well suited to your needs?

Evaluate your current environmental well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

INTELLECTUAL

Are you intellectually stimulated in your life? Do you have specific skills you are trying to learn? What are your goals?

Evaluate your current intellectual well-being.

Needs Work 1 2 3 4 5 6 7 8 9 10 Satisfied

Strengths: _____

Weaknesses: _____

Preferable future: _____

Whew! It's amazing what a little imagination can do for your perspective. So, how can we put this transformation into action?

Evaluating Your Life

Write a quick phrase from each of your seven preferable futures in the blanks below.

PHYSICAL

SOCIAL

INTELLECTUAL

VOCATIONAL

ENVIRONMENTAL

EMOTIONAL

SPIRITUAL

Now, circle the three most important of your preferable futures.

Those three areas will be the driving force behind your rightsizing process. These specific preferable futures will be your throughline to go back to and remind you why you are driving this change in your life.

Write those top three on the next page.

Evaluating Your Life

Write down two or three examples of how you can work each of your top three preferable futures into your life. Don't worry about obstacles. Pretend that nothing is in your way (fears, spouse, handicaps, etc.). Assume your top preferable future is "intellectual: write my memoirs". This is how it might look:

Example: *Write My Memoirs*

a. *Outline life's story chronologically*

b. *Interview family members for memories*

c. *Draft a chapter each month*

1

a.

b.

c.

2

a.

b.

c.

3

a.

b.

c.

Finding Your Throughline

Finally, we must build the “throughline” for our change. This is a single sentence summary used in theater to describe a character’s motivation. We can use it too! It will help us decide if we should move or stay where we are.

What is a Throughline?

Author Nancy Lamb describes a throughline as:

“An overall objective, a guiding light the actor follows from beginning to end. Whatever situation, they do not lose sight of this goal. The actor also has an objective for each scene—a mini throughline, a driving motivation that guides him from the beginning to the end of the scene. The throughline is there to keep the actor on track.”

Like an actor, once we’ve written this focused sentence, we can come back to it over and over again and share it with our friends. It’s your elevator speech. When people ask you in the elevator why you are rightsizing you can share this throughline with them.

Your throughline might look like this:

“I am moving so I can have more time to write my memoirs (Intellectual), more easily access the gym and exercise daily (Physical), and be more socially involved in a strong community (Social).”

Write your throughline here:

Relocating vs. Aging In Place

Now that you know why and what changes you want, the question becomes do you age in place or find a new home to begin this season. Perhaps you can improve the top three areas of your well-being while staying in your current home. Perhaps you need to move to do so. Consider these five factors to help you decide. You need to have **PEACE** to stay put:

Proximity refers to how close the home is to stores, doctors, family and friends, and whether you have transportation available. Living close to your support network makes it easier to get what you need and want. A community where these features are close is a great benefit.

Expense refers to the costs involved in staying or leaving. Property taxes and the cost of heating, cooling, and maintaining a single family home can be weighed against the costs of moving to a new home.

Accessibility refers to how well you can get in and out of your home, and move around inside. Will climbing stairs be a problem? If you need a wheelchair, can it get through all the hallways and doorways?

Comfort is the extent to which a place gives you a sense of security, peace of mind, and identity.

Ease: How easy is it for you to accomplish daily activities in your home?

Based on material from: "Living & Thriving in Montgomery County"
- A publication of Montgomery County Government, 2012

You may be quite content to stay put. If none of the above factors is an issue, you're probably fine to stay where you are and perhaps hire help to aid in restoring and fulfilling your preferable futures. Otherwise, it may be time to consider moving.

Many people make the mistake of waiting until change is forced on them. Don't fall into this trap. Take action and decide to change your life on your own terms. Assuming you decide to make a move, let's consider your options.

Choosing Your Target Location

One of the most important things to figure out if you decide to move is what type of new home will fit you best. There are six basic categories of rightsizing lifestyles you can choose between, depending on your needs.

Buy or Rent a Condo/Apartment

If you feel you're too young for a retirement community, but don't want the hassle of maintaining your home, selling and then buying or renting a condo in a more vibrant part of town can be a great way to lower costs, enjoy more of life, and be closer to the action of an urban setting. This is a great option if you have a longer timeline. Go to EricStewartGroup.com or call us to find a vetted buyer's agent to help you do this.



Buy or Rent at an Age-Exclusive Community

Age-exclusive communities offer various residence options designed for seniors, including detached homes that accommodate one-level living. Benefits of these communities include low maintenance, many onsite amenities and activities, and gated security.

Some retirement communities, such as the Chevy Chase House, Five Star Premier Residences, Ring House, The Fountains at Washington House, and Sommerset offer options to simply rent an apartment, which gives you a lot of flexibility and no large up front deposit.

Continuing Care Retirement Community (CCRC)

This option is the ideal long-term housing solution in that you can stay in place as your healthcare needs grow. Many communities, like Asbury Methodist Village, the Ingleside communities, and the Erickson communities, allow you to increase the level of care you receive gradually over time depending on your needs. This lets you remain independent for as long as possible. Often, your initial deposit is refundable later on.



For a list of retirement communities that can assist at all levels of care visit www.RetirementLiving.com.

Choosing Your Target Location

Assisted Living

Assisted living communities, such as those offered by Brookdale or Sunrise, are a good option for those who need more consistent care and attention for ongoing medical needs. This is a great alternative to costly in-home care, and provides social interaction with other residents.

Full-Term Care

For those individuals with dementia or requiring ambulatory care, there are full-term care options. These care facilities offer medical oversight, a custom tailored approach for each resident, and structured programming. Some assisted living facilities also offer memory/dementia care.

Multi-Generational Homes

Recently, middle-aged couples have experienced the phenomenon of having both their adult children and their elderly parents living with them.

Over the last 50 years, this trend has become increasingly prevalent. According to a Pew Research study, 53% of young adults between the ages of 18 and 24 reported that they currently live or recently lived with their parents. 41% of people between the ages of 25 and 29 said that they still live at home.

Young people in their 20's may move back home after graduating college while they look for a job. Some may move back in for a time after a divorce or another large life transition. For some, it is more economical to live with their parents than to own their own space.

In addition to having their adult children at home, some people also find themselves responsible for aging parents. Various reasons may contribute to this situation: parents require care for their health or their living expenses become too steep.

These added household members may require a reevaluation of your house and available resources. Living in a multi-generational home can be economically efficient and socially uplifting. It may be time to sell your smaller home and buy a larger house that will comfortably fit all your family members. For you, rightsizing will involve expanding your living area to improve your home life.

If this is your situation, it is important to approach the rightsizing process with an open mind. As you look for a better living space, take into account differences in schedules, workplaces, and hobbies. Keep communication open between yourself, your children, and your parents. Discuss preferences and priorities for a house, as well as differences in personalities.

Perhaps you would like to speak to a contractor familiar with constructing home additions to provide for an accessory apartment. If so, we are happy to make a recommendation.

There are many benefits to living in a home with your adult children and/or elderly parents.

Financial:

- More cost effective than having individual family members own multiple homes (especially if your parents are dependent on you for care).
- Lower utility costs per person in shared living space.
- Expenses like food and maintenance can be shared by all.

Communal:

- Peace of mind: You can be assured that your parents will be taken care of.
- Familial unity and closeness through shared responsibilities and living space.
- Built-in source of community and support at home.

Remember, it is important to share responsibilities and expenses so no one person feels burdened by the home.

- Discuss with your family members how you can divide up the cost of utilities and mortgage payments.
- Draw up a code of rules by which each person agrees to abide, to prevent potential conflicts.
- Establish a schedule for the use of common areas or amenities (like the kitchen or laundry room or pool).
- Have regular meetings to address any issues that arise.

Affording Your Move

Whether you ultimately decide to age in place, buy another home, move into an apartment, or move to a continuing care retirement community, you need to evaluate the difference in living costs prior to making a potential move. Here is a worksheet to help you think through this transition.

HOUSING COSTS	CURRENT	COMMUNITY
Mortgage payments/condo payments/rent	\$ _____	\$ _____
Real estate taxes	\$ _____	\$ _____
House insurance	\$ _____	\$ _____
Condo or neighborhood maintenance fee	\$ _____	\$ _____
All utilities (electricity, A/C, local phone service, heat, water, sewer, trash pick-up)	\$ _____	\$ _____
Cable TV	\$ _____	\$ _____
Lawn care/landscaping	\$ _____	\$ _____
Weekly housekeeping	\$ _____	\$ _____
Appliance maintenance or replacement	\$ _____	\$ _____
All major maintenance (roofs, plumbing, window cleaning, gutters, painting, etc.)	\$ _____	\$ _____
Home security	\$ _____	\$ _____
Fire alarm system – smoke alarm/sprinklers	\$ _____	\$ _____
Pest control services	\$ _____	\$ _____

SERVICES AND AMENITIES	CURRENT	COMMUNITY
Local transportation	\$ _____	\$ _____
Convenient dining options	\$ _____	\$ _____
WIFI (Wireless Internet)	\$ _____	\$ _____
Daily living assistance	\$ _____	\$ _____

PEACE OF MIND	CURRENT	COMMUNITY
Fitness and wellness programs	\$ _____	\$ _____
24-hour emergency medical response	\$ _____	\$ _____
Social, cultural, educational, recreational and spiritual activities	\$ _____	\$ _____

Conclusion: Weighing your current and preferable future financially often clarifies the possibilities and settles the debate about moving or aging in place.

Rightsizing Your Possessions

Preserving Memories and Protecting Value

Whether you have decided to move sooner or later, you can always be preparing for your next stage of life.

It is important to acknowledge that significant change can be intimidating, even frightening. You might be afraid of losing parts of your life that are important to you, especially as you give, sell, and throw stuff away. Don't worry: I am going to give you a road map to keep your memories, but let go of your stuff. Maybe you have lived in your home for many years and you can't bear the thought of leaving your memories behind. You can preserve your memories while saying goodbye to your old home by making a movie!

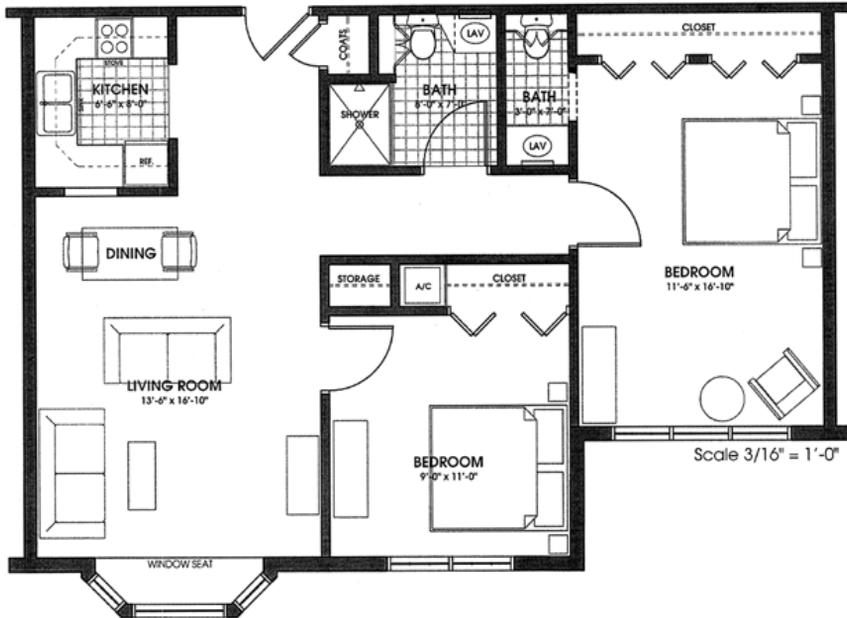
Start by buying or borrowing a digital video camera. Go through your home and film it just the way it is, while recalling out loud memories of particular possessions. Involve your spouse or your family in this exercise to enhance your memories. This cathartic activity will help you say goodbye while filling you with excitement for all the new memories you are preparing to make. Not only will you keep this video to watch again later, it will become a generational gift to your heirs.

As you prepare to rightsize, set aside a space for memory conversion. Collect old photographs and documents to scan digitally or put into a scrapbook. The key here is capturing your history in a meaningful and easily transferable way.

Before you start rightsizing, you may want to have an appraiser come to your home to evaluate your items and help you discern current probable value. Hiring a company to sell your items for you is usually expeditious, but is also more expensive than putting them on eBay. Consignment stores are popular now, but will require delivery of your items. Free services like Craigslist.org have also proven helpful. If you are in a higher tax bracket, it is often more prudent to simply call the Salvation Army or another tax deductible charity that will come to your home and pick up your giveaways.

Rightsizing Your Possessions

Rightsizing the Furniture — Use the Floor Plan!



One helpful feature of moving into a smaller home is that you can ask for a floorplan of your new apartment. You can use the floor plan to figure out how much of your current furniture you can take with you. This will help you prioritize which items are essential, and which items you simply don't have the room to take.



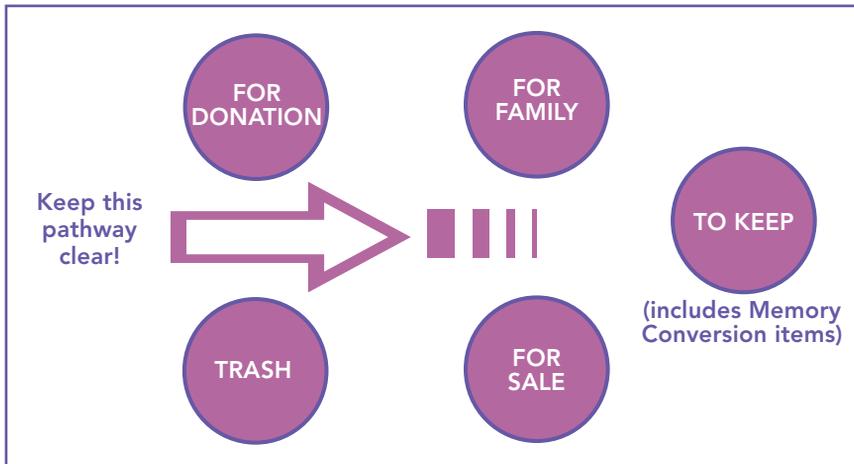
Measure the widths of each of your closets. Compare that width with how much hanging storage you will have in your new apartment. If you only have 6 feet of hanging storage in your new place, that will give you a sense of how many raincoats, shirts, or old suits you will need to donate or trash.

Rightsizing Your Possessions

Sorting Your Stuff: Separating the Wheat from the Chaff

It's time to declutter! We recommend that you organize your possessions into four or five categories, depending on how soon you plan to move, and put them in a staging area, which we call the Loading Zone. Or, you can go through your house, carrying your boxes for each category with you from room to room. So, what are the categories?

Example of Loading Zone



If you plan to move in the next three months, the first category includes the things you will take with you when you move. These will be family heirlooms, old pictures, books, etc. If your timeline to move is farther out, it is not necessary to start boxing up these items yet.

The second category will be things that your family might benefit from or want to hold onto. Allow your family members to take turns choosing items. For example, one will get the dining room set, while another will get the dresser your grandfather hand-carved. If you have tables full of stuff, you may want to try the following idea.

Give each of your children a number, from youngest to oldest, or have the kids throw dice for the highest number. Give the first pick to number one, then two, then three and so on until everyone has had a pick. The next round starts with number two and ends with number one. Next round, start with number three and so on, until everyone is done picking what they want. Then sell, donate or throw away what is left.

The third category is for items of value that can be sold. Be sure to know the difference between *sentimental* value and *intrinsic* value. You can check online sites such as eBay to do an initial evaluation of valuable items. If that proves unsuccessful, as previously mentioned, we suggest you hire an appraiser or estate sale company to determine the value of items you may want to sell.

The fourth category is for giveaway items. Donate to charity things that neither you nor your family have any use for, but might be of use to someone else. You can check with organizations such as the Salvation Army or A Wider Circle on items they may need.

The fifth and final category is the most important of all: Trash! Don't be afraid to throw things away that you haven't used in years. If you don't need it and it has no sentimental value, you can probably toss it. Don't keep something just because you've always had it. Rightsizing is about ridding yourself of the things that weigh you down mentally, physically, or financially. For instance, unread magazines are an unfulfilled commitment, so stop subscriptions you aren't really using. Paying to have trash hauled away can be expensive. Try filling a minimum of a bag a day of trash so you can leave it at the curb on your neighborhood's trash pick-up day(s).



! Some items (like furniture) will not fit into boxes. Use color-coded sticky notes to tag these items for the appropriate category.

After you have set up your boxes, it's time to start going through your possessions, large and small. We recommend starting with one room. It is best to start in a room in which you spend a lot of time like the master suite or the family room. This way you will start to see immediate results.

Pick a corner of the room and start there. For each item you find (like a garden gnome, for example), ask yourself:



Ask yourself:	YES	NO
Do you need it?		X
Do you love it?	X	
Do you use it?		X

If you can answer “yes” to two or more of these questions, keep it. If you only get one “yes”, ask your family if they want it, then sell, give or throw away the item.

Once you start this process, you will find the corner in the room in which you started in becomes clearer. You will then work your way to the next corner. If there are items you want to keep, but they belong in a different room, gather those items in your “keep” box, and you can put them in their proper place after you have finished going through all four corners of the room. Pretty soon you will see your success in this room and be ready to move to the next room.



As bulk trash removal can be expensive, be sure to eliminate your garbage over time. Most of us have free trash removal each week. Take advantage of this service!



Professional move managers can help you transition into your new home, through the rightsizing process and on your moving day.

Professional Move Managers

If you are in a place where friends or family members are not available to help you move, consider hiring a professional move manager. Professional move managers are equipped to help you through the moving process, saving you from stress in regards to cleaning your home or disposing of trash. They will coordinate each of the practical steps of your transition, ensuring it runs smoothly.

A Professional Move Manager will:

- 1. Organize your things:** Professional move managers help you preserve the items you want and get rid of the things you no longer need. They serve as an extra pair of hands through the sorting process, helping you think through decisions based on what will fit in your new home. When you are ready to sell, give, or throw away your items, professional move managers can arrange how to deal with them, whether through auction, estate sale, donation, or disposal. They also set up storage options if you find you still have too much, even after rightsizing.
- 2. Map out your new home:** Professional move managers evaluate the belongings you are bringing with you and determine the best place for them based on the floor plan of your new home. They are dedicated to determining the best fit for your belongings to make you feel at home.
- 3. Pack and transport your things:** Professional move managers pack your belongings safely to protect them from damage and in such a way that you can keep track of everything. They will oversee the hiring of professional movers to provide a truck and help with the heavy lifting. This frees you from the burden of having to coordinate dates and times and saves you physical and mental exhaustion.
- 4. Unpack your things:** Professional move managers will get all those boxes inside your new home and help you set your possessions up just the way you want them. They create a familiar atmosphere, trying to recreate the home setup you are used to, from paintings on the right walls to linens in the right closet to pencils in the right drawer.

Working with a Realtor®

You've organized your belongings and put your house in some order. Now is a good time to bring in a Realtor to help you finish details and preparation. Let's look at choosing a Realtor.

Meet with the agent, explain your needs, and determine whether you would be comfortable working with them. Ask whatever questions you like, or simply explain your goals and listen carefully to what they propose to do for you. In addition to making you feel comfortable about the process, they will be able to explain all you need to know about the Listing Agreement. When you fill out this agreement, be sure to ask questions if you do not understand something. In addition, be sure to disclose everything about the property; the agent will be able to determine which items need to be disclosed to potential buyers.

Agents who work individually inevitably face the constraints of time and inefficiency while dealing with the many steps of the selling process. A well-run group approach, however, enables an agent to meet each client's needs on time and with the best results by relying on a team of qualified individuals, each of whom specializes in a particular area of the selling process. Local knowledge has some benefit, but superior marketing disseminates information further and drives more activity.

Find a Realtor who has experience selling homes in your price range. Your Realtor should provide you with an analysis of recently sold comparable properties in the neighborhood, noting how many days they had been on the market, how many properties are on the market, and those which have recently been withdrawn. With this information you should be able to determine a sales price that is competitive but reasonable.



See the Appendix for a list of 10 Questions to Ask a Realtor® and 8 Tips for Getting Top Dollar for your home.

Working with a Realtor®

Agents perform three roles for you. They will coach you in getting ready, they will market your house and negotiate for you, and they will coordinate the escrow and closing.

A Realtor will:

- 1. Clarify what work needs to be done:** A Realtor will help you determine a plan for preparing to get top dollar for your house. If a Realtor offers staging with their listings, this will increase value and speed up the selling time.
- 2. Help you determine the best time to enter the market:** A Realtor is expected to understand the current market conditions, market timing, and tax implications (although you should always consult a professional accountant for issues pertaining to taxes).
- 3. Market your home to the public:** Many agents simply follow the four P's of marketing a home: pricing your house, putting it into the system, planting a sign in the front yard, and praying that buyers come to look at it.

In reality, however, there are over 119 steps in the selling process. You need to make sure that your Realtor has a strong understanding of each of them, along with a marketing plan that will position your house to stand out.

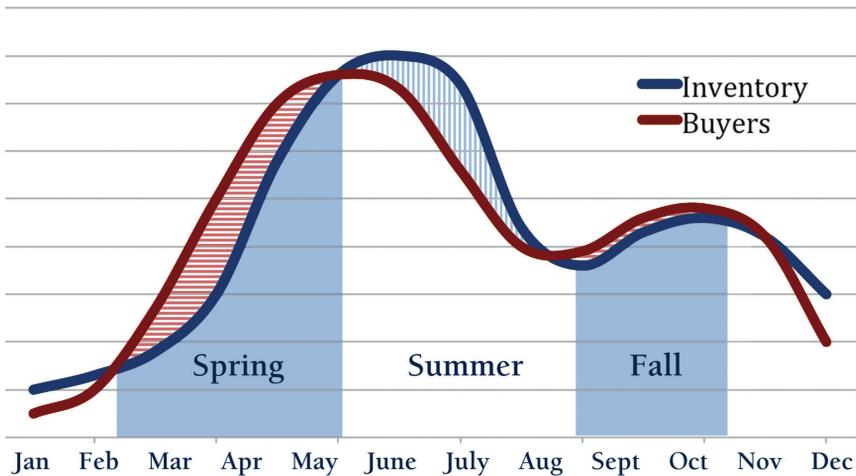
- 4. Review and negotiate the purchase agreement:** When a Realtor reviews an offer for the purchase of your home, you can be sure that he or she will protect your interests and negotiate the best possible terms.
- 5. Oversee the contract process:** The process of selling a home is complex. An equipped Realtor will guide you through it, from preparation to contract to the settlement table, with as few headaches as possible. Having reviewed the offer, your agent will assist you in complying with all the elements and conditions of the contract.

Market Timing

Let's say you have found the right Realtor for the job. Now we must look at the specific date you want to have your house sold and settled. This will determine how much time you have to prepare, and therefore how quickly you need to complete the work.

At what point in the calendar year are you looking to sell and, more importantly, at what point in the year did comparable properties sell? Every market is different, but the Washington, DC area market looks like this:

Traditional Market Timing for DC



Note the delta that typically occurs in the spring when the number of buyers searching for a home outpaces the supply available.

If you do not understand the market and its timing, you may find that your desired timing does not match up with a profitable time of year. Consult your Realtor as to the best timing for your particular area. Generally, in the DC area, early spring (late February–early March) is the best time to come to the market, as the inventory is lighter and the demand is strong. However, in beach markets, the best time to sell is in the summer, from late April to early September.

Prepping Your Home

Okay, now that you have sorted your belongings and gotten rid of excess stuff, it's time to prepare your house to sell. You need to decide whether you want to sell your house first or move out first. This decision will determine how you prepare it, and it's entirely up to you. Make sure you have a clear plan and schedule, then move ahead.

Here is a list of minor repairs and updates you can implement to increase the value and appeal of your home. For example, repairing floors, painting, and decluttering will give you a two-for-one return on your investment.

Repair/Service	Estimated Cost
Cleaning You can hire a crew to make your kitchen and bathrooms shine, or you can do it yourself.	\$
Paint Touch up the walls, including trim and door frames.	\$
Floors Clean your carpets, replace cracked tiles, and refinish hardwoods.	\$
Lighting Update lighting fixtures to present your home in its optimal setting.	\$
Around the House Replace switch plates, towel and curtain rods, and leaky faucets. Make sure all doors (including closets) open easily and smoothly.	\$
Deck/Porch Re-stain and replace warped or rotten boards.	\$
Outside Power wash siding, walkways, etc.; clean up the yard, mulch flower beds, put sod down on bare patches in your lawn.	\$
Staging/Photography Hire a staging team to rearrange the furniture to show off your house. A professional photographer can help show your house in the best light.	\$
Total	

Staging Tips

The goal of staging is to create a pleasing atmosphere in your home that emphasizes space and increases visual appeal. Buyers want to see that your home can be arranged pleasantly and comfortably, but they don't want to be distracted by so much stuff that they can't envision their own belongings in each room.

Your Realtor can assist you in finding this balance by helping you with the arrangement or directing you to a professional stager. Be objective. Your personal preferences and tastes need to be subject to the professional to achieve your goal: Showing off your house to find a buyer and get the best price possible!

Consider these tips to present your home optimally:

- Remove lace.
- Remove ruffles.
- Remove drapes, leaving just the shades.
- Switch flowered or patterned comforters for neutral ones.
- Remove pieces of art and knick-knacks.
- Remove family items such as photos, awards, and collections.
- Remove plants (live or artificial).
- Remove frayed and worn items (these include rugs, cushions, etc.).
- Update metal door handles and light fixtures.
- Empty your cabinets.
- Add light: Make sure each room is illuminated, even if you need to purchase extra lamps. Use energy-saving bulbs.

APPENDIX

5 Offbeat Tips for Overlooked Items

1. Use up non-perishable items.

Inventory your dry goods, such as canned food and paper products. Use up what items you can in preparation for your move. You don't want to have to pack and move things that could easily be used and disposed of ahead of time. If you find you simply have too much to use, donate the remainder.

2. Collect and dispose of chemicals (safely!).

If you find that you have old cleaning products or other toxic substances to get rid of, take them to a hazardous waste collection service. Check your local area for landfills or waste disposal sites that collect used motor oil.

3. Ask for a floor plan of your new living space.

If you can determine ahead of time how much space you will have in your new home, you will be able to decide what furniture to keep and what you can get rid of.

4. Have a survival bag ready for your moving day.

You don't want to be stuck at the end of the day with all the stuff you need packed away in boxes and trucks. Pack toiletries, a change of clothes, and snacks, along with any medications. You might also want tools like a screwdriver, a flashlight, and a hammer, just in case. Temporarily stow your important documents here, as well.

5. Ask for help.

Many hands make light work! It's a good idea to let friends, family, and neighbors know you are moving so they can assist you in this potentially daunting process. You can also hire professional help to assist you all the way through the rightsizing process, right down to the moving day. Don't exhaust yourself unnecessarily by trying to do it all alone.

8 Tips for Getting Top Dollar

1. Don't price yourself into a corner.

Before setting your price make sure you give yourself room to negotiate. Make sure you understand not only the highest price you want, but also the lowest price you'll accept.

Looking at the competition will also give you a good idea of where to set your price. But make sure you look with an objective eye. It's not in your best interest to be overly critical of the competition and overly generous regarding your own property. As you assess the competition, look at other listings priced 5% above and 5% below what you want to ask to see what else buyers can get for their money.

2. Make it shine.

A good cleaning is a crucial step in preparing to sell your home. Be a clutter buster! Potential buyers want to be able to envision their furniture fitting into your house; if there is too much clutter in the way they will never have that opportunity. Additionally, clutter can make a spacious room seem small and cramped. Consider taking some things out and putting them into storage.

3. Keep it fresh!

Take a deep breath: how does your home smell? You may be used to the smells that are in your house, but potential buyers are not. If you have odors from pets, cooking, or smoke, do your best to eliminate them.

4. Keep emotions in check.

Selling a home can be an emotional process, but keep in mind that this is a business transaction. You'll have an advantage over a buyer who gets caught up emotionally in the situation.

5. Disclose any issues up front.

Be smart: don't try to hide any defects or issues from the buyer. Any problems you are aware of should be fixed before your house goes on the market. We usually don't recommend pre-market inspections: you want to be concerned primarily with issues that the buyer raises.

6. Don't be offended by a low offer.

Sometimes the first offer you receive is below your asking price. Don't get offended; evaluate the offer objectively. Consider the price, the deposit, the amount of the down payment, the mortgage amount, the closing date, and any special requests. This is the starting point from which you can negotiate. You can always counter a low offer.

7. Make sure the contract is solid.

To avoid problems, make sure that all terms, costs, and responsibilities are clearly spelled out in the contract. Your agent should review in detail where the earnest money deposit will be held, the date for loan approval, the date and the place of closing, as well as any contingencies that remain to be settled, and what is and isn't included in the sale. Follow through is vital.

8. Make sure all changes are in writing.

If there are any changes requested by the buyer or yourself, make sure that they are in writing. That way there is less chance that any changes will be a surprise and put the transaction at risk.

10 Questions to Ask a Realtor®

Before you hire an agent to help you sell your house, call us. You can also get recommendations from friends, family, and neighbors, and look on the web.

Meet with the agent, explain your needs, and determine whether you would be comfortable working with them. Ask whatever questions you like, or simply explain your goals and listen carefully to what they propose to do for you. To assist you in the interview process, here are some general questions that you may want to start with:

1. Why should I hire you? What makes you different?

What unique ideas does this agent have to help you sell or find the right home? What do they offer you that others don't? Take note of whether this agent is asking enough questions to understand what you want and need. Remember, regardless of what the agent promises, you need to connect and trust them first.

2. Describe your marketing strategy.

Does the agent have a clear marketing plan for your house? You need to see marketing samples. What unique selling tools does the agent use that will help sell your home? What media does he or she use to effectively market your listings? Radio? Internet? Magazines? Ask the agent which websites your property will be marketed on: It should be at least 50 (the average agent uses only five to ten).

3. How long does it usually take to sell your listings?

Any agent you interview should be able to provide you with this information. In a correcting market, this is critical. It should be statistically provable.

4. Do you offer a Guaranteed Buy Program?

Is the agent willing to buy a prospective buyer's current home so that you can accept a contract without it being contingent on the buyer's home sale?

5. Do you offer an in-depth staging consultation as part of your fee?

An agent dedicated to selling your home will help you present it in the best possible light. Providing room-by-room advice on what to move out, what color to paint or what minor updates are necessary will increase the price of your home and decrease the time to sell. Spending a dollar to get two dollars in return makes sense!

6. Do you offer a single contact to look out for me throughout the sales process?

Does the agent provide regular updates? Is the agent readily available to answer questions that you might have, at any time? Are they with you all the way through the transaction or are you passed from one person to the next?

7. Do you have a reference list of clients?

Be sure to spot-call some of the names.

8. What kind of online marketing do you do?

92% of homebuyers begin their search online. How will this agent make your home stand out and shine?

9. How will you research my particular area?

An agent that is adept at researching schools, parks, and other amenities can sell the value of your location better than one who can't.

10. Do you have experience selling homes in the price range of my property?

The agent should be familiar with how to market homes in your price bracket. If you have a \$300,000 or a \$3,000,000 home, you want to ensure that your agent has a marketing plan that will reach the right target of buyers.

When you ask these suggested questions, you will find that there are excellent agents working for firms both large and small, franchised and independent. The real decision must be made based on the competency of the individual agent you will be working with on a day-to-day basis.



Relocating? Ask about our Relocation Nation program that can assist you in finding the best qualified real estate agent. Call 1-800-900-9104 for more information.

Top 10 Home Inspection Problems

Below are some of the more common problems found in a typical home inspection. While most of these problems are obvious and have already been reflected in the purchase price, a home inspection lets you know if the property is in as good a shape as you think it is.

1. Minor maintenance problems: Poor overall maintenance usually leads to a large range of problems that will require the new homeowner's attention. These can include everything from peeling paint to rotting decks.

2. Minor structural problems: These problems are typical in older homes, and they range from cracked plaster to small movements in the foundation. While they are not likely to cause the house to fall down, they should be corrected before they become more serious.

3. Grading/drainage problems: Improper grading and drainage can often lead to damp or wet footings/basements. Correction can range from installing new gutters and downspouts to installing French drains. It should be noted that simply re-grading the surrounding lawn to channel surface water away from the house is sometimes sufficient.

4. Older/insufficient electrical system: It is common to find older homes with undersized services, aluminum wiring, double tapped circuit breakers, and ungrounded outlets.

5. Older/poorly installed plumbing: It is also common to find plumbing problems in older homes. You may be surprised about faucet leaks, a toilet flush issue or pinhole leaks in copper pipes.

6. Older/leaking roof: On average, an asphalt roof lasts 20 to 30 years. If your roof is failing, you need to know how many layers there are in order to determine if the roof needs to be completely stripped before installing the new shingles.

7. Older heating/cooling system: Older and poorly maintained heating/cooling systems are inefficient and could pose a serious safety and health risk. While replacement may seem expensive, the newer, more efficient systems reduce heating/cooling costs substantially, thus helping to recoup your investment.

8. Poor ventilation: Excessive moisture from un-vented bathrooms and cooking areas can damage plaster, promote the growth of mold and fungus, deteriorate windows, and cause allergic reactions.

9. Excessive air leakage: Poor weather stripping, badly fitted doors, deteriorated caulking, and poor attic seals all contribute to a cold and drafty home.

10. Environmental problems: These can include asbestos, formaldehyde, leaking underground oil tanks, nearby gas stations, contaminated drinking water, lead-based paint, and radon gas. It is important to discuss these potential hazards with a professional and arrange for a specialized inspection if necessary.

Note: I never recommend doing a pre-inspection prior to putting a house up for sale. Why pay hundreds of dollars to discover what needs to be fixed and then pay to have those items fixed when the buyer is going to hire their own inspector. The buyer's inspector may or may not find the same issues. So, you may end up paying to fix things that didn't need fixing. Let the buyers feel like they got their money's worth from their own inspection.



If you need to repair any of these problems, your Realtor® can recommend qualified contractors to do the work. To see my list of Preferred Local Vendors, visit www.EricStewartGroup.com

12 Retirement Community Questions

1. What is the mission of your community?
2. What's the financial strength of the community?
3. What are the various floor plan options?
4. What is the entrance fee and is it refundable?
5. How much are the monthly fees and what do they cover?
6. What is the occupancy rate and if there is a waiting list, how does that work?
7. What kind of meal plan do you offer?
8. What are the triggers for a move to the next level of care and how is that handled?
9. What are the credentials of the health care facilities?
10. What is the ratio of staff to residents?
11. What kind of social activities are offered and who decides what programs and events are scheduled?
12. What is the policy regarding pets?

Rightsizing Notification Checklist

When transitioning to your new lifestyle in a retirement community, make sure you notify the following people:

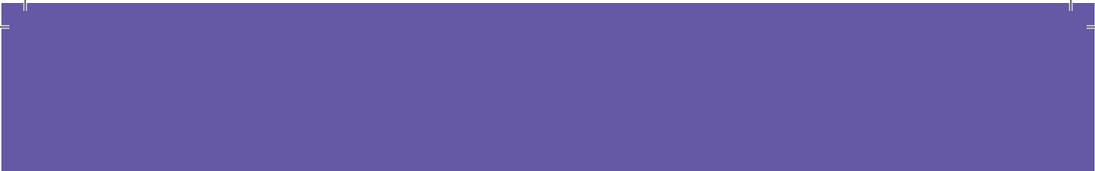
- Post Office
- Cable TV Provider
- Electric Company
- Gas Company
- Home Heating Oil Company
- Internet Provider
- Lawn Maintenance Company
- Newspaper Circulation Office
- Security Company
- Telephone Company
- Water Company
- Doctor/Dentist
- Medicare and any Supplemental Providers
- Medicare Part D (Drug Benefit) Provider
- Pharmacy
- Bank
- Credit Card Company
- IRS
- Social Security
- Motor Vehicle Administration
- Home/Car Insurance Carrier
- Life Insurance Carrier
- Lawyer
- Accountant
- Financial Advisor

Special thanks to Susie Danick with TAD Relocation,
who originally compiled this list.

The Rightsizing Bill of Rights

When Andrew Morgan and I first created this list to put a bit of humor into the rightsizing process, I didn't realize how popular it would be and how many requests I would get for copies of it. It has been reprinted in Simple magazine and in several newspapers. Here is the complete list for your enjoyment!

- You have the right to age in place or move. It's up to you!
- You have the right to not feel overwhelmed.
- You have the right to a clutter-free home, one that you can walk around in without the fear of tripping over trash, spare parts, pet toys, or useless belongings.
- You have the right to a stress-free life: One that is not consumed with constant maintenance, repair, and upkeep.
- You have the right to furniture that fits comfortably in your living room.
- You have the right to sell or pass along your 12-chair dining room set, if you have not had more than 6 people over for dinner at the same time in the last 3 years.
- You have the right to give away your special tea set if you have not used it in more than 3 years.
- You have the right to a basement that you are not afraid to enter.
- You have the right to not have a basement if you don't need one.
- You have the right to be able to see the far wall of your attic.
- You have the right to have a one inch space between each and every hanger in your closet.
- You have the right to a garage in which you can park a car without hearing that crunching sound when you run over things.

- 
- You have the right to own your possessions and not have your possessions own you.
 - You have the right to have nothing under your bed. Nothing!
 - You have the right to be free of internal constraints that prevent you from making a difference.
 - You have the right to pass up a yard sale or two or three. It's okay not to take advantage of every bargain you find.
 - You have the right to open your closet without the fear of being crushed.
 - You have the right to donate clothes that don't fit.
 - You have the right to throw away old copies of *Reader's Digest* and *National Geographic*.
 - You have the right to say "no" to things that complicate, clutter, or confuse your priorities.

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About Eric Stewart



Eric Stewart started his real estate career in 1987, and each year sells over a hundred homes in Washington, DC, Maryland, and Virginia. He has completed more than 2,500 real estate transactions, placing him in the top 1% of Realtors® in the nation.

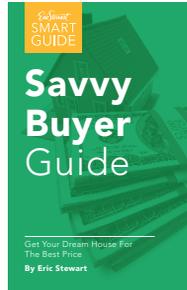
Eric is from a family of doctors, which means he thinks like one. His greatest interest is centered on his clients, listening and prescribing a plan of action for each one.

As a Senior Real Estate Specialist (SRES®), Eric's focus is on helping seniors in the downsizing process, or as he calls it, rightsizing your life. Eric has also conducted many seminars and workshops at retirement, continuing care, and assisted living communities throughout the DC metro area. At these events, Eric provides tips on how to sell your home for top dollar and also helps to provide seniors with the vision, motivation, and resources to make a move.

In addition to working tirelessly with home buyers and sellers, since 2004 Eric has been the host of a weekly residential real estate show that airs every Sunday from 7am – 8am on WMAL AM 630/105.9 FM. Eric dispenses timely information on the local real estate market and provides coaching on how to best approach your real estate purchase or sale.

Many years in real estate have taught Eric that by utilizing a group approach, he can most effectively serve his clients. Realtors are required to juggle over 119 tasks in order to sell a single home. Independent agents will eventually encounter the limits of time, energy, and money, restricting their ability to sell homes. But, with the Eric Stewart Group, you get a whole team of real estate professionals working for you, resulting in properties sold fast and for maximum profit.

With his commitment to community development and social good, Eric is also the founder of Widow Care, a new 501(c)(3) nonprofit designed to provide connections to widows and widowers in distress. For more information on Widow Care, please visit www.WidowCare.org.



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