

ALLGOOD HOMES MONTHLY

Keeping it Real in Real Estate

Impact Maryland Real Estate



A New Season for Growth

In 2015, shortly after I had left my office J-O-B to take the leap of faith to become a full-time massage therapist, I got a call from some dude named Eric. He wanted to interview me on his podcast about being a business owner.

I wondered what the “catch” was – I mean – who does that kind of thing for free? Basically, free advertising for me!

Dubious, I accepted his offer for the podcast and a few weeks later, we got to “talk” about what I did on his podcast.

It went well and we found out we both had gone to Salisbury University – a few years apart.

After the interview, I found out he really didn’t expect anything in return. And I even got added to his email list for his Morning Musings where he talked about his life, his family, things he’s doing, and sometimes about his real estate business.

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I felt like I had gotten to know him through that. I liked him. He was a real person, sharing his triumphs and his struggles.

At some point a couple years later in his Morning Musing, he mentioned that he was looking for someone to hire to be his marketing director. It piqued my curiosity. While I wasn't ready to give up my massage career, maybe it was something I could do part time while I was still building my massage practice.

And working in the real estate industry did sound rather fascinating to me, so I reached out to him. When we talked about it, he really needed someone full-time for that job, knowing I wasn't ready to give up being a massage therapist.

But

He said that if I were an agent, I could work around my massage clients.

After checking into what I needed to do to get my license, I started my journey into being a real estate agent.

From that conversation in July to my taking classes and passing the tests in October, I started with Impact Maryland Real Estate in November 2017.



Nita and me on a friend's downtown Fredericki rooftop patio. It was a gorgeous evening and the views are stunning.

I found out quickly that real estate is not just about showing people pretty (or not so pretty) houses.

It's a lot of work behind the scenes during a transaction – and hopefully the client doesn't feel the really rough bumps if I'm doing my job right. Also, sometimes it's not always so glamorous. Like perc tests for septic system failures. Or power-washing a client's patio before the professional pictures are taken.

Did you know that if you are power washing the underside of a deck where there's a bat's nest you don't know about, you "may" get covered in bat guano?

I found that out.



Stacy, Josie, and me having some lunch after Josie and I tagged along on a showing.

Anyway, I always enjoyed helping people buy and sell their homes, even when things went batsh*t crazy, quite literally. 😊

At some point a year or so into my real estate career, I was having a conversation with my Uncle Oliver. If you know Uncle Oliver, you know he's quite the colorful character who doesn't mince words. He asked me, "How many jobs do you have? How many things do you do?"

I'm surprised it wasn't more colorful, or even adding a colloquialism for "not a smart donkey" at the end. 😊

I couldn't help but laugh, knowing that I was involved in a lot of things....and no two of them being alike.

He was absolutely right.

Of course, I've almost always been someone involved in a lot of different things.

And at that time, it included massage therapy, real estate agent (including being tech and admin support for the company), field work in customer service for another friend's company, and volunteering at church in tech ministry....my calendar always seemed to be full.

All through this time, though, I knew that massage appointments got scheduled first and everything else had to fit around it.

Whether someone was on my table at my private practice or someone was in my massage chair at a seated massage event, that's where I wanted to be.



What a beautiful evening on the rooftop patio!

While I really do enjoy helping people find their home - their safe haven - or sell their current home to move on to their next adventure, I will always put massage therapy first.

I had tried to "pause" growing my massage practice to grow my real estate business, but it seemed even when I did that, my massage practice continued to flourish.

For this reason, I am taking a little step back to refocus, taking a pause from real estate, to cultivate and grow with massage therapy.



Artie, Sarah, and me during one of the Teacher Appreciation Week events for Washington County Public Schools.

I will still be a licensed real estate agent so that I can support my #ImpactFamily, and help anyone that needs help in real estate, so I'm not really going anywhere in that respect.

I have loved writing these newsletters and absolutely love the feedback I get from you all when I hear you say you love reading them.

And

This is going to be my last paper newsletter.

For now.

I anticipate there will be some sort of redirection or "repackaging" so you won't forget me.

In the meantime, I am always here and I'd even love to see you on my massage table!

CHEERS!

Stacy



May Trivia Question

Q: In which year's May 1, The Empire State Building is dedicated in New York City?

Just have some fun!

April Question and answer:

Q: A Medusa is a marine creature better known by what other name?

A: Jellyfish

Congratulations Duane Plummer!

7	3		8	2	9
		6			4
	8	4			
	7	2		5	1
9			8		6
	6	3		7	5
			7	2	
5			6		
2	1	5		8	3

Happy Birthday!

Here are the April Birthdays from our friends of Allgood Homes Monthly. If you have a birthday this month and don't see your name on this list, please let me know so I can include your birthday!



May Word Search

F	D	M	O	T	H	E	R	S	D	A	Y	O	S	F
L	A	E	A	P	S	P	R	I	N	G	X	F	T	G
M	O	M	S	Y	H	G	B	D	A	Y	H	L	A	K
R	G	O	H	M	B	A	S	K	E	T	K	O	R	P
K	T	R	I	O	Y	R	U	W	X	D	G	W	W	P
E	C	I	N	C	O	D	E	M	A	Y	O	E	A	A
A	R	A	R	D	L	E	S	T	A	R	H	R	R	R
F	O	L	L	A	N	N	T	Q	U	Y	M	S	S	A
L	C	D	U	Y	R	G	A	J	T	F	D	Y	D	D
A	Y	A	S	U	N	S	H	I	N	E	Z	A	A	E
G	Z	Y	R	P	A	R	A	D	H	J	U	M	Y	P



May	May Day	Flag
Spring	Star Wars Day	Moms
Mother's Day	Garden	Parade
Memorial Day	Flowers	Warm
Cinco de Mayo	Basket	Sunshine

Jenny Brenzel	May 2nd
Laura Hall	May 3rd
Terry Portis	May 3rd
Lena Picha	May 5th
William Pattison	May 8th
Sharon Warfield	May 8th
Suzanne Kotch	May 9th
Matthew Johnston	May 10th
Matthew Pattison	May 11th
Linda Holifield	May 15th
Jenny Henderson	May 15th
Michelle Bairrington	May 21st
Brett Hess	May 23rd
Kat Altman	May 25th
Brent Allgood	May 26th

Social Media Stories

I share quite a bit on social media, so here are a few of my favorites in case you're not on any of the social media platforms.

Stacy Allgood Smith 5d • 🌐

Impact Club 2nd quarter!!!! Great night!

Rick L. Smith and 25 others 9 comments

Stacy Allgood Smith is with Rick L. Smith and 5 others. May 14 • 🌐

Well, 17 years later, a lot of changes in life circumstances but the constant is that we're still...odd. I've even been called "quirky" and "eccentric." 🤪🤪🤪 I'm ok with this. 😊😄

youtube.com Odd People

Rick L. Smith and 64 others 26 comments

Stacy Allgood Smith is at Memories Charcoal House. May 14 • Mount Airy, Maryland • 🌐

Anniversary dinner. I had some crab legs and he had fish n chips.

#mtairy #charcoalmemories #anniversary

Stacy Allgood Smith is at Damascus Road Community Church. 1d • Mount Airy, Maryland • 🌐

Happy Sunday morning from backstage! #DRCC #moarcawfie #wasntijusthere

Rick L. Smith and 26 others 3 comments

Stacy Allgood Smith Apr 30 • 🌐

I'm just sayin....if your yard is beautiful, your back, arms, and hands may be a wreck.

Allgood Therapeutic Massage is in Frederick, Maryland. Apr 23 • Frederick, Maryland • 🌐

If you have been working on your yard this spring, you're probably using muscles you forgot you had. Book yourself a ... See more

Stacy Allgood Smith 1d • 🌐

A couple photos from last night's show with Phil Joel at Damascus Road Community Church. I *may* have had a small fan girl moment when Phil was standing right behind me, watching the monitors with me.

Rick L. Smith and 44 others 4 comments

Stories from the Street

State of the Market

By Eric Verdi

"How's the Real Estate Market?"

Every once in a while, you can see shifts and changes in the real estate market. Like any business and industry there are ebbs and flows to the market. There are economist forecasting the next year, 5 years, and 10 years.

They focus on the Macro.

The news and the reports that you read are typically done by economist that are looking at raw data and making assumptions and predictions based on that data. To be fair, this is how projections, and 'health of the market' are made in most industries and the economy – in general. Based off data points. However, when you are living in an industry day-to-day and you are talking to other professionals within that industry and you talking to consumers within that industry, then you have a deeper and different perspective than just the 'numbers/data.'

Being in real estate we are often asked 'How's the Market?'

At the grocery store. At events. With family and friends. Everyone knows I am in real estate and since everyone that I know lives in a home (thank goodness 😊) either renting or owning they want to know about the 'real estate market' or 'how's business?'

I typically have some boiler plate answer, but NOT these last 2 years – since May 2020 when the governor lifted the restrictions and allowed Maryland to go to Phase 1A of the reopening.



Once that happened the flood gates opened in real estate.

Everyone wanted to move. Overnight the real estate market became INSANE! Buyers came out of the woodwork. Interest rates were LOW. Low 4's and 3's and dropping. Inventory was LOW and buyers were like Piranhas going after a piece of meat.

All trying to bite at the same thing – the same houses.

Simple economics 101.

The DEMAND far outweighed the supply of homes. Meaning the there were more buyers actively looking for properties than there were homes for sale.

The switch flipped in May 2020 and has continued.

If you spoke to us since then and you were thinking of selling our philosophy and mindset was...

"If you are planning on selling in the next 5 years then DO IT TODAY..."

Knowing that buyers would jump on your home – if it was in good shape you could basically name your price!

Buyers on the other side, we had to get super innovative in how we structured offers to get accepted.

Appraisal kickers. Incentive to accept offer quickly. Inspections As-Is or 'pre-inspections'. The BUYER paying the seller closing cost. The market was SUPER slanted towards the sellers.

But something has happened...

Since the first of the year to this week interest rates have DOUBLED. Rates around the first of the year were high 2% range. And NOW they are hovering around 5%. Now, historically a 5% rate is PHENOMIAL, but when you have been used to rates being in the 3% range for the last **2 years jumping up that amount has given buyers sticker shock.**

For instance, buyers looking at a \$500,000 house when rates are at 2.75% and having a monthly payment of say \$2500. Now with rates increasing to 5%, that same \$2500 a month only gives purchasers \$400,000 buying power. Buyers are getting nervous where this market is going and their Purchasing Power has diminished.

A month ago there were 196 active houses for sale in Frederick County. A CRAZY low number. The last month more houses have been coming on the market than going 'off the market' and the number of homes – as of this writing – are 316 homes.

About a 33% increase in inventory in a month. Now for the 'boots on the ground' analysis.

Two weeks ago we listed a townhouse in the Villages of Urbana. It was in great shape. Great location. Garage Townhouse. And we priced it to get good activity through.

We have been telling our sellers that we want them gone the first weekend on the market because they are going to have 30-40 showings and by Sunday they would typically expect 8-12 offers. This weekend, we had 8-10 showings and ended up with ONLY one offer!!!

We were floored. We were shocked.

Doing this on a daily basis, I can tell you that something is happening to the market. I feel it. Other agents feel it. Lenders feel it.

The rates going up has slowed the market and scared away a certain segment of the buyer market as they have become more conservative in their approach to buying.

Now, I'm not certain if this is a 'blip' in the overall real estate market or if this is a trend to something bigger and the market will start to 'decrease' with a housing recession/bubble coming next.

My thought process is we won't see the correction that we saw in 2008 to 2010... The reason is leading up to that time, there were buyers buying that were NOT qualified financially and were buying with LITERALLY no money down. So, when the market shifted, people became Negative Equity position and they just walked away.

This last 2 year period, these buyers they are well qualified with large down payments and although we might be in for a correction, I don't feel like we are in for a BUBBLE.

If you have been sitting on the sidelines for buying, I can tell you that the competition has thinned some the last few weeks and you might want to think about purchasing in this lull.

Hopefully this gives you some perspective and if you wanna chat further, feel free to reach out to your Impact Agent 😊

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