

# HOUSECALLS

Gabe's May 2019 Stuart Florida Real Estate HouseCalls



## A Memorial Day tradition ends

The iconic Memorial Day motorcycle parade in Washington, D.C., Rolling Thunder "Ride for Freedom," will end this year.

Organizers say the event, which draws thousands of motorcycle riders, faces high costs of up to \$200,000 a year along with complicated bureaucratic red tape.

For 31 years the parade has moved from the Pentagon to the Vietnam War Memorial wall, a tribute that started in 1988 with just an

idea for a one-time rally in remembrance of all Prisoners of War (POW) and those Missing in Action (MIA).

The original 2,500-participant demonstration has increased to about 900,000, the world's largest single-day motorcycle ride and the most attended Memorial Day event in the nation.

Despite financial help from Harley motorcycles and other groups, Rolling Thunder will be putting on the brakes after this year's ride.

## I want to sell my house! Now, what's a comp?

The home you've cared for and loved might seem incomparable to you, but when you sell (or get a home equity loan), someone is going to have to find a comparison.

In the language of real estate and mortgage comparable home sales are called comps.

Comps help answer the biggest question on your mind and a lender's mind when you look to sell your house: What's my home worth?

The answer? It depends.

It's important to note that home values boil down to educated -- and sometimes uneducated -- guesses. They are merely opinions, with the one that truly matters being the lender's. Toward the end of the process, the buyer's lender needs to approve of the purchase price in order for the loan to be approved.

Before then, however, you have a few ways of gathering information. The best is to consult with a real estate professional who can provide you with a



figure based on comps"-- comparative sales. The agent will conduct a comparative market analysis, or CMA, and give you their professional opinion on your home's potential sales value. This is generally a far better option than relying on your neighbor's or your uncle's opinion, as the agent is trained and experienced at comps.

What goes into a CMA? The agent will find recent sales of similar properties in your location; the best comps are within 90 days or less, though if you live in an area that's less populated, you'll likely use comps from six months back and sometimes longer.

If your home is ranch style, it should be compared to sales of other ranch homes. A cape or a contemporary is different. Comps also take into consideration the number of bedrooms and bathrooms, the acreage, whether there's a garage and a basement, and things like central air and the type of heating.

The key is to work with someone who understands your specific market and who has a track record of accurately providing figures. Top-selling agents (not necessarily top listing agents) are generally the ones who do best at this. As a seller's agent, they know how to price your home to move while also getting you a fair price; as a buyer's agent, they typically understand how to negotiate well.

## Ask the Expert

### Bank-owned house

*Q: I want to buy a bank-owned house but it needs major work. Do I really have to buy it as-is?*

Typically, when you purchase a bank-owned home and the listing says "as-is," the bank means it. From their perspective, you're getting a great deal and should expect to have to spruce the place up or make repairs.

But what if the septic system has failed or you find some other major issue?

Rule of thumb: you can ask, but don't expect much.

If you discover an issue that the bank was previously unaware of, you've got a better chance of them either fixing it or giving you a price reduction. In those cases, the bank understands that it'll have to disclose the issue to other potential buyers and that the bids will likely come in lower as a result.

If everything was disclosed prior to you seeing the property and you simply want to haggle, know that you may be gambling a bit. The bank's willingness to negotiate will depend on how long the property has been on the market and its location. You won't find much give for desirable locations that haven't been listed long.

The good news is that you can truly find some

## Memorial Day

### Honoring sacrifice in Vietnam: The wall and its history

What has become a treasured memorial to the sacrifice of troops in Vietnam was greeted with outrage when the design was unveiled in 1982.

The Vietnam Veterans Memorial wall was a monument unlike others, one designed for a war unlike others, and for a country still torn over its meaning.

The design by then-student Maya Lin had none of the heroic notes of other war statues. It evoked no tales of honor. It told no story of the pride. It did not stretch tall, inspiring awe.

Vietnam dead like victims of a 'monstrous traffic accident.'

On the other side, art lovers hailed the wall as innovative and sophisticated.

A compromise appeased veterans and critics when statues of soldiers were added. As it turned out, the bronze statues did add to the memory of the war, since it depicted the unique look of soldiers in that war, according to the New York Times.

When the memorial opened on November 13, 1982, the debate simply stopped.



When eight jurors chose the design on May 6, 1981, the divided country immediately went to their respective corners, ready for a fight. People called it a monument to defeat. They said it was a degrading memorial, a guilty 'wailing wall for draft dodgers.'

One magazine opined that it treated

Since then, the memorial has become the most visited in Washington, D.C., with more than 3 million visitors each year, all to honor the 58,000 men and women who gave their lives in Vietnam.

deals. And if you are the owner occupant, meaning that you intend to live in the property, you often get first dibs. Banks often offer properties to owners first and make investors wait about 15 days before they can jump into the bidding.

So don't be afraid of as-is properties. Consult with your Realtor and contractor to determine the type of work it might need, and if you factor the cost into your purchase price -- you might even be able to finance certain repairs in your mortgage -- you can find a gem.



"Thanks for the three wishes and here's my card in case you're looking to move into something bigger."

## For centuries, pineapples have said 'Welcome Home!'

The sweet and juicy pineapple, a fruit fond of heat and tropical climes, has sailed the world's cultures to become an iconic message of welcome and hospitality.

Natives of tropical islands were the first to use the pineapple as a symbol of welcome, according to AtlasObscura.com. Seafarers of the 16th century noticed that natives of tropical climes displayed the fruit as an offer of hospitality, no doubt welcome after dangerous (and hungry) voyages.

From the time of the voyages of Columbus and for about 200 years later, the pineapple was so rare in Europe that, if one acquired the fruit, it was rarely served as food. Instead, it was displayed, especially at dinners, as a decoration (and status symbol).

Before it was successfully cultivated in European and American hot houses, pineapples were frightfully expensive. In North America, they could cost up to



\$8,000; up to 5,000 pounds in Europe. So they came to represent wealth, as well as welcome.

In later centuries, seafarers on clipper ships who traveled to South America and the Caribbean Islands returned to their New England and Canadian homes with pineapples. There the fruit was often spiked to a fence -- a sign to the town that the seafarer was home. Residents of the area were then welcome to eat, converse, and hear tales of his adventures at sea.

No wonder the pineapple became the world's symbol of hospitality.

Today, the sharp-eyed tourist can find pineapple motifs spread liberally around hotels. In cities, look for them as often-stylized finials on fence posts or impressed into metal or concrete panels.

In Europe, churches began using the pineapple in the 1600s. They can still be seen as dangling pendant lights or decorations in some churches.

## Make your family garden eco-friendly

Gardens aren't just about petunias and carrots, they can also help animals and encourage native plants.



Put up nesting boxes. The sparrows will move in quickly, but you might one day be surprised to find nesting

This year when you are planning the family garden patch, you can make a sustainable wild-life garden.

Animals, birds, bees, and butterflies need food, water, cover and a place to rear young. Your garden can be a place where they thrive.

First, plant at least three native flowering plants. Some typical choices, according to nwf.org: Buffalo grass, Prairie Dropseed, Black-eyed Susan, and Common Ninebark.

Install a water feature. It doesn't have to be elaborate. Wet rocks are good for butterflies. Hummingbirds like to take showers in a gentle mist. And all birds need a drink in the summer.

bluebirds, too.

To encourage butterflies, especially monarchs, find a place for nectar plants and milkweed.

Milkweed has a bad reputation because it becomes pretty shabby looking by late summer. But it has some things going for it. In late spring and early summer, milkweed delights with a delicious fragrance as the big pink flower clusters bloom. Even when it is looking shabby, that's an important time for butterflies who use it as a host plant.

Take the long-view of your garden site. Trees are essential for a good wild-life area. Even a small yard can host a dwarf evergreen or deciduous tree.

## Sweet success

The chocolate covered ice cream bar is something we take for granted, but think about it for a second: How do you get hot chocolate around ice cream?

That's a question everyone had when inventor C.K. Nelson began shopping around the idea in the 1920s and, truth be told, Nelson hadn't figured it out either. It took a fellow named Russell Stover, a former chocolate factory superintendent, to make the sweet idea a reality. The trick, in part, was the temperature of the chocolate. If you heat it to 115 degrees, then let it cool to 90 degrees, you can dip in a hard block of ice cream, the ice cream causes the chocolate to harden.



Russell and Nelson teamed up and sold the idea to ice cream companies, taking a penny royalty for every dozen bars made. They were soon hauling in \$30,000 a week in royalties.

Stover and his wife Clara went on to form Russell Stover Candies, a venture that started right in Clara's kitchen.

# May 2019



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Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4 Kentucky Derby
5 Cinco de Mayo	6 Be Kind to Animals Week	7	8	9	10	11 Migratory Bird Day
12 Mother's Day	13 Police Week	14	15 Peace Officer Memorial Day	16	17	18
19 Safe boating week	20	21	22 Maritime Day	23	24	25
26 Indy 500	27 Memorial Day	28	29	30	31	

## Martin County March 2019 Townhouses & Condos Market Report

Click on the Image for the full report

Monthly Market Detail - March 2019  
Townhouses and Condos  
Martin County





Summary Statistics	March 2019	March 2018	Percent Change Year-over-Year
Closed Sales	102	126	-19.0%
Paid in Cash	61	89	-31.5%
Median Sale Price	\$138,500	\$140,000	-1.1%
Average Sale Price	\$192,785	\$188,450	2.3%
Dollar Volume	\$19.7 Million	\$23.7 Million	-17.2%
Median Percent of Original List Price Received	95.1%	95.0%	0.1%
Median Time to Contract	33 Days	28 Days	17.9%
Median Time to Sale	68 Days	69 Days	-1.4%
New Pending Sales	133	135	-1.5%
New Listings	169	171	-1.2%

View all Market Reports for [Martin County](#), [Saint Lucie County](#), and [Florida \(statewide\)](#)

Click on the name of the region above to view the reports.



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