

# MARCH 2015

## Talk About Frederick [www.talkaboutfrederick.com](http://www.talkaboutfrederick.com)

### What is my home worth?

"What is my home worth?" is probably the most frequently asked question when a homeowner decides to put their home on the market. Finding out how much your home is worth can be done in one of two ways. First, a realtor can view your home and show you comparable sales in the neighborhood and surrounding area and give you an estimate of market value. This market value, called a Comparative Market Analysis (CMA), is done at no charge.

This consultation helps answer any questions you have about how to get your home ready to sell. Even if you are not planning to sell in the next six months, it is very helpful to know where to put your repair and renovation dollars in the next few years. Sometimes due to the unique properties of your home, or its size or acreage, it is helpful to hire a certified, local appraiser before the sale. (Note: Once you have a sales contract with a buyer who needs a loan, a certified appraiser will be hired by the buyers' lender.)



The appraiser determines market value in three different ways to determine best price.

[1.] First the appraiser will use a **sales comparison** approach. He or she measures the exterior walls to determine square footage of the heated and cooled portions of your home. The appraiser will take a tour through your home, making note of all the amenities including fireplaces, insulated windows, garages, pools, and porches or decks. The appraiser then will

find 3 to 8 comparable properties in your neighborhood that have sold within the past 6 to 12 months. Comparables are similar in age, size, design, construction quality, and amenities. Rarely do the homes match up perfectly, and the appraiser takes this into account, making adjustments along the way.

[2.] Next the appraiser will calculate the value using the **reproduction cost** of your home. That is the construction cost to rebuild a home like yours. They evaluate the current condition of your home to determine how much it would cost to reproduce or replicate the home given today's market conditions. Appraisers take many things into account including workmanship and material costs.

[3.] Finally, if relevant, the appraiser will also determine a value based on its **income producing potential**. An appraisal costs roughly \$400-600 depending on the size of your home, though it can cost more for large homes or extensive acreage.

### Strawberry Chicken Spinach Quinoa Salad with Bacon, Avocado, and Goat Cheese

*The Perfect Spring Salad to Chase Winter Away*



#### Ingredients

- 1 cup quinoa, well rinsed
- 1 1/2 cups water
- 2 cups baby spinach
- 1 cup cooked chicken, shredded or diced
- 1 cup strawberries
- 1 cup avocado
- 1/4 cup goat cheese, crumbled
- 4 strips bacon, cooked and crumbled
- 1/4 cup roasted \*strawberry BBQ sauce
- 2 green onions
- cilantro to taste

#### Directions

Bring the water and quinoa to a boil, reduce the heat and simmer, covered, until the quinoa is tender and has absorbed the water, about 15 minutes. Remove from heat and let sit for 5 minutes, covered. Meanwhile, slice the strawberries, dice the avocado and slice the green onions. Mix everything and enjoy.

[Recipe and picture from http://closetcooking.com](http://closetcooking.com)



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## Free Local Tax Preparation

The United Way of Frederick is offering IRS certified volunteers to help you file your taxes for free. If you made less than \$60,000 in 2014 you may be eligible for the tax prep help. Call 1-866-411-6803 to find out more and schedule an appointment.

## Small Changes = Big Impact on Lighting & Water Savings

If you're skeptical about the value of small changes in your home, consider what you could save by changing habits.

**Lighting** – Replace your home's five most frequently used light fixtures or the bulbs in them with models that have the ENERGY STAR label. Savings: \$40 per year. [http://www.energystar.gov/index.cfm?c=lighting.pr\\_lighting\\_landing](http://www.energystar.gov/index.cfm?c=lighting.pr_lighting_landing). Turn off lights. It costs almost \$20 per year to leave one light on for 8 hours per day.

**Water** – According to the EPA's WaterSense, just one leaky toilet can waste up to 200 gallons of water per day. And by replacing just one showerhead with a WaterSense-labeled model, you could save \$70 per year on water.



- Find water rebate programs in your state at: [http://www.epa.gov/watersense/rebate\\_finder\\_saving\\_money\\_water.html](http://www.epa.gov/watersense/rebate_finder_saving_money_water.html)
- Also see: Shower Better at [http://www.epa.gov/watersense/docs/ws\\_waterenergy508.pdf](http://www.epa.gov/watersense/docs/ws_waterenergy508.pdf)
- For other simple ways to save on energy costs, see <http://www.ase.org/informed/tips/home>

And if you've tucked away some money for a more significant home upgrade project, consider getting an energy audit to see where that money would be best spent.

Keep in mind, bigger projects, such as upgraded insulation, new windows, a high-performance furnace, or energy-efficient appliances, yield bigger energy savings. Start your search for weatherization assistance by contacting your utility provider. Also search for rebates and incentives and contact information for state and local utility providers at <http://www.dsireusa.org/>.

*From the NAR's SRES Consumer Newsletter March 2015 Article by Elyse Umlauf-Garneau [www.sres.org](http://www.sres.org)*

## Home Upgrades that Yield Top Returns

The 2015 *Remodeling Cost vs. Value Report* for this year is out. So if you're trying to prioritize this year's home improvement projects and figure out which ones will yield the best returns, take a look at the report.

According to the annual report done by Remodeling magazine in cooperation with REALTOR® Magazine, it looks at how much of your investment you can expect to recoup on renovation projects when you sell. As in previous years, the data are sliced in various ways. ([http://www.remodeling.hw.net/benchmarks/cost-vs-value/the-2015-cost-vs-value-report\\_o](http://www.remodeling.hw.net/benchmarks/cost-vs-value/the-2015-cost-vs-value-report_o)),

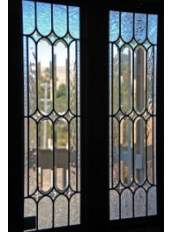
For instance, you can get a bigger picture by looking at national data. You also can see the data broken down by geographic area or look at midrange and upscale projects' standings nationally and by geographic area.

Here are some key results from the study.

### Top 5 Midrange Projects

(National averages in terms of cost recouped.)

- Entry door replacement (101.8%)
- Manufactured stone veneer (92.2%)
- Garage door replacement (88.4%)
- Siding replacement, vinyl (80.7%)
- Deck (wood) addition (80.5%)



### Top 5 Upscale Projects

(National averages in terms of costs recouped.)

- Siding (fiber-cement) replacement (84.3%)
- Garage door replacement (82.5%)
- Siding (foam-backed vinyl replacement) (77.6%)
- Window (vinyl) replacement (74.9%)
- Window (wood) replacement (71.9%)

*From the NAR's SRES Consumer Newsletter February 2015 Article by Elyse Umlauf-Garneau [www.sres.org](http://www.sres.org)*

## Talk About Frederick Blog: Downtown FAQ

**Question:** Can I put storm windows on the street-facing side of my home in the historic district in Frederick City?

**Answer by Christina Martinkosky, Historic Preservation Planner in the City of Frederick:**

"Yes, property owners in the Historic District can install storm windows on any side of their building, including street-facing elevations. HPC approval is needed before starting work, however requests are generally reviewed by staff within 2-3 days of submitting a completed application."

To see Christina's entire answer go to the March 7, 2015 blog post at: [www.talkaboutfrederick.com](http://www.talkaboutfrederick.com).