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# cool-aid

real estate insights in concentrate

inside: knowing when it's time to move





— *Intro*

# Table of Contents

Moving Forward: Knowing when it's time to move.

## Lift Off

Introduction	02
Embracing Change	03
The 51% Rule	05
Turning Ideas into Action	06
Realtor's Role	07

## Landing

The Cost Benefit Dilemma	08
The Logical Side	09
The Emotional Side	10
Where to Begin	11



BY ELISA COOL MURPHY

# i got stood up...

**Living in the Marigny neighborhood of New Orleans with my husband and our two dogs, I remember my own journey in 2016, moving from Brooklyn, NY, to New Orleans. It was a change that I now look back on with immense gratitude.**

But, my journey began with disappointment and required a huge leap of faith.

I came to New Orleans for a romantic rendezvous and got I stood up. Determined not to let my now-solo Valentine's Day get me down, I went for a walk in Mid-City.

I passed a feral rooster and was wished a Happy Valentine's Day by a toothless gentleman on a park bench. The next thing I knew, I was stumbling into an open house.



I saw one home and then the next, and then met a new friend (this one had teeth). He was a motivated and disarming realtor who put me on a list to receive emails about listings in New Orleans when I returned to New York.

Four months later, I almost bought my house sight unseen. I figured I'd rent it and move down at a convenient time a year or three later.

"This is too Millennial for me, Elisa!" my new real estate pal decreed.

So, I took an 18-hour layover to NOLA and attended my final walk-through.

When I put my hand on the doorknob, something unexpected happened. I knew, in that instant, that I was destined to move in, and soon. I flew home, closed on the home, and gave two weeks' notice to my boss the next workday.

A month later, I moved in. At first, it was just me, my mini-goldendoodle, Maddie, and what seemed like a lot of space. Three months later, I met my husband, Matt.

While this leap of faith may be too far, too fast, and too wide for many, for me, it was just right. I'm faced with affirmations all the time that I made the right decision for me, my life, and my happiness. And now I get to shepherd others through their own path home. So when is it time to move? Let's discuss.

a guide to recognize when it's time to begin

# moving forward

Welcome to "Moving Forward," a guide designed to help you through one of life's biggest decisions: "when to leave your current home and step into a new chapter?" I'm Elisa Cool Murphy, a top-producing real estate broker, founding broker of Cool Murphy Real Estate, and your guide on this journey.

BY ELISA COOL MURPHY

**Change, as we know, isn't something most of us handle well.** After all, it is often said, and research backs it up, that moving is one of the most stressful experiences in life.

A study by the American Institute of Stress noted that moving holds a significant place on the list of life's stressors.

However, balancing this perspective with understanding how common moving is is essential. The U.S. Census Bureau reports that an average American moves approximately 11.7 times in their lifetime.

Buying property, upgrading homes, or even downsizing – which, surprisingly, is often an upgrade too – are standard parts of life's journey.

The excitement of moving to a new home often brings a mix of emotions – anxiety being a prominent one. I frequently tell my clients, "Anxiety is excitement's twin sister; it's all about perspective."

This sentiment is at the heart of why we've created this guide. We aim to ease some of the stress, answer your questions, and be there for you every step of the way.

Cool Murphy Real Estate is an award-winning New Orleans brokerage that excels in helping people relocate, whether within the city, to New Orleans, or elsewhere.

We take a personal approach, understanding each move has its unique story and aspirations.

Moving is a significant, often time. In this guide we'll help you know what to consider, help you to navigate the process, and ensure a smooth transition. With us, you're not just moving on—you're moving forward.





## **Embracing Change: The Journey to 51%**

In this first part of our guide, we'll dive into the often challenging but rewarding process of deciding to move. Guess what? When you think you may want to move forward, it all begins with understanding what, if anything, is holding you back.

What Holds You Back? Do you know? Do you know why? Would you like to? You'll need to in order to move forward. So let's dive into what's holding you back.

**I**n the movie "The Waterboy," there's a memorable scene where the professor, resembling Colonel Sanders, talks about the medulla oblongata.

The medulla oblongata is a part of our brain responsible for regulating physiology. Its cousin the amygdala regulates emotions. This small but mighty part of our brain often keeps us rooted in place, a throwback to our cave-dwelling days when staying put equaled safety. While helpful in the past, this evolutionary trait can sometimes hinder our growth in modern times. Simply put, our brain is hardwired by this internal mechanism to keep us scared of moving forward.

Psychologists often discuss how fear can keep us stuck. According to an article in "Psychology Today," our brains are wired to resist change due to fear of the unknown. This fear can manifest in various ways, from anxiety about leaving

a familiar place to concerns about the financial and emotional costs of moving.

However, there's also a compelling case for moving on. A common misconception is that we need every aspect of our lives perfectly aligned to make a change. But here's a secret from us movers and shakers: there's no such thing as total alignment. Instead, what you need is simple. You need to want to be somewhere new more than you want to stay put. This is what I call the 51% rule.

You only need to be 51% sure to move forward. So, how do you determine if you're at 30%, 51%, or even 75%?

It starts with facing and naming what's on the other side of your move. What are the possibilities waiting for you? It could be as simple as wanting a backyard for your dog or living closer to your favorite café. Maybe it's the desire to host guests, escape traffic, be near nature, or have a pool for your family.

Each person's motivations are unique. What are yours? Start by writing them down. Now consider do you want these things more than you want to stay put?

Or do you want to avoid the discomfort of change more and do nothing?

Moving requires energy, time, and money. But knowing that all of these things are temporary needs helps. Your brain wants you to think the discomfort will be your new forever state, but that isn't true.

Spending time considering what awaits you on the other side can make the effort seem worthwhile, even exciting. Imagine the joy of a new environment, the fulfillment of living in your dream neighborhood, or the peace that comes with a home that fits your lifestyle perfectly.

Remember, the decision to move is deeply personal and unique to each individual. There are no wrong answers, and unconventional reasons are as valid as any.

This is why it's also so important to be honest with yourself. You can have ten conversations; some will make you feel more comfortable moving, and some will make you feel you should stay put. But at the end of the day, those are other people's sentiments. Yours are what matters.

# what holds you back?





### Understanding What Holds You Back

I've compiled a simple questionnaire to help you gauge where you stand.

- Does my current home's size feel right for my needs? Or does it feel too small or too big for me and my needs? (Consider how much space you use daily or weekly.)
- Are there solutions that could make my current space work for me? (e.g., Would getting storage help with a too-small space? Would sharing a too-big space with a roommate make sense?).
- Is it worth my time to continue trying to make this place work? (Time is money; consider how would you prefer to spend yours.)
- Do I have the financial resources and desire to transform this space to meet my needs? (Home improvement projects can rack up bills quickly).
- Are my time and money well-invested in this home? (Conversely, would another home help me spend them better?)
- Do I feel alone or disconnected in my current living situation? (Is my home contributing to a positive or negative mental state?)
- Am I spending too much time or money traveling to the people and places important to me?
- Do my friends and family visit me often, or do I always go to them?
- Do I feel safe and secure in my current home?
- Are the services and amenities I enjoy and need conveniently located nearby?

Now, reflect back on your answers. Ask yourself again in light of what you've learned about your own sentiments. Do I want to stay put more than I want to move on, or vice versa?



### FINDING THE PATH FORWARD:

We've explored overcoming the fear of change and the excitement of what lies ahead. Now that you're ready to let go of fear and embrace what's next, it's time to turn those ideas into action. This journey, while exhilarating, can also be overwhelming if not approached step by step.

One of the biggest hurdles in selling your home is clarifying what's needed to prepare it for listing. Many homeowners fall into the trap of overestimating the work and investment required.

This can lead to unnecessary expenses, misplaced efforts, and stress. For instance, did you know that one of the top five mistakes sellers make is over-preparing their homes for sale?

## TURNING IDEAS INTO ACTION



Similarly, those preparing their finances to purchase a new home often make missteps. For example, a common myth is that paying off all your debt is the best way to secure a favorable loan interest rate. However, this is only sometimes the case.

Activities like paying down all debts can actually raise red flags for mortgage lenders. As can shuffling money around. Navigating these financial waters requires expertise and current market knowledge.





### The Importance of Expertise

So, how does one person stay on top of all these nuances in home selling, finance, and market trends? It's indeed a full-time job and an important one at that. Selling a home and providing a loan require professional licenses for a reason.

### The First Step: Contacting a Realtor

Your first step isn't diving into debt payment plans or starting home improvement projects. It's simpler: you simply need to reach out to a professional who knows the ins and outs of the real estate market. They'll design a path just for you. Your realtor isn't just a guide; they are your ally in this journey. They know what's necessary, the direction to take, and who to consult for specialized help.

### When You're Ready, We're Here

If you're ready to take the next step, Cool Murphy Real Estate is here to assist you. If you're pondering a move within the next 6-18 months, it's the perfect time to reach out. We can help build your plan and start laying the groundwork for enjoying your future home.

### The Realtor's Role

A skilled realtor will:

- **Assess Your Home:** They can evaluate your home and suggest what today's most qualified buyers in your marketplace will be willing to pay for it. They can also guide you towards the necessary improvements to enhance that value.
- **Navigate Financial Planning:** They can guide you through the financial preparation for selling your home and buying a new one, avoiding common pitfalls.
- **Market Insight:** Realtors focus on the market's pulse, understanding trends and pricing strategies that work.
- **Buyer Insight:** Realtors often work with both sellers and buyers, which means they're regularly getting qualitative feedback from active buyers.
- **Support System:** Realtors provide support and clarity in a complex and emotional process.

With the right realtor by your side, you can confidently move forward. They will help you prioritize tasks, manage your finances wisely, and effectively prepare your home for sale.

This partnership is not just about selling a property; it's about paving the way for your new life chapter.





# The Cost vs *the* benefit of moving

**I**n our journey through the home selling and buying process, one of the most significant steps is overcoming fear and taking flight. Another of utmost importance is understanding what 'landing on the other side' will cost you, both financially and emotionally. This is not about choosing the easy path but about making an informed decision that aligns with your goals and values.



**A Real-World Example.** Let's consider a scenario with recent clients of mine. They bought their home for \$300,000 less than two years ago. However, due to a downturn in the market, their property's value has fallen by more than 5%. They are reluctant to sell without turning a profit, a common sentiment among homeowners.

But here's the reality: we can not will market conditions to change in our favor. As much as we'd like, we can't control the real estate market or influence buyer perception beyond presenting the property in its best light and to the best possible buyer.

**Breaking Down the Logic.** The client's home is currently estimated to be worth between \$270,000 and \$280,000. They have \$250,000 remaining on their mortgage. To break even, considering closing costs and realtor fees, they need to sell for around \$270,000.

This understandably has them salty. They won't receive a check at closing.

But, in this context, breaking even also means not having to bring a check to the closing table.

Yes, some people have to pay money to sell their homes. Owing money at closing happens more often than you'd think, especially for those who have owned their home for a short period.

The decision my clients faced was whether they could live with this outcome. Was it acceptable enough to leave the property without debt, or should they stay put and not move at all? What would you do?

**The Emotional Side.** Let's look at the emotional side of the equation in this example. Moving means saying farewell to a home the owner had become attached to, a home they viewed as their forever home.

But moving also meant being closer to aging relatives, reducing the isolation felt during significant family moments. These emotional aspects are invaluable and deeply personal.

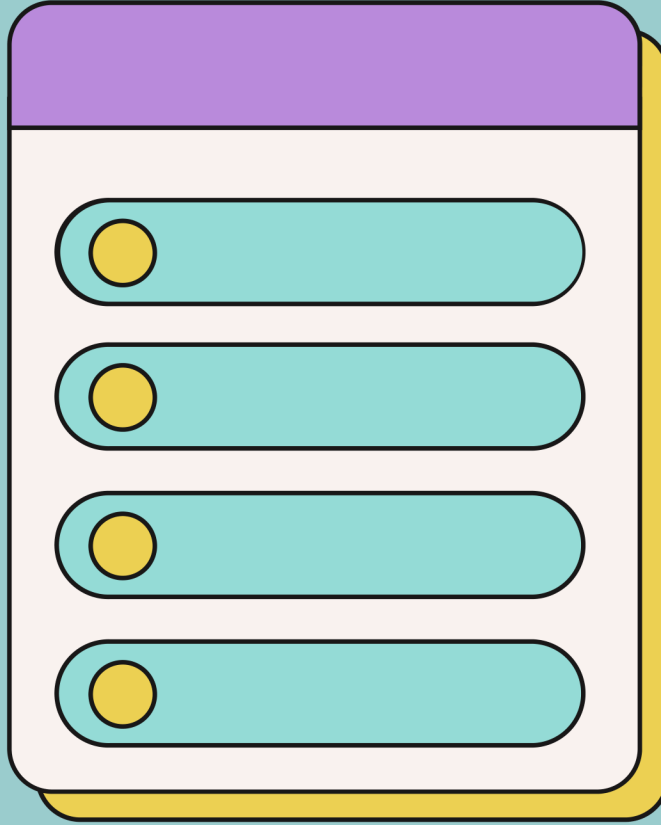
**Penny for Your Thoughts.** Would more quality time with loved ones change your original decision? If so, you're not alone. According to the National Association of Realtors, most people who moved in both 2022 and 2023 moved to be closer to friends and family.

**My Role as Your Realtor.** As a realtor, my role isn't to judge. It also isn't to fluff listing prices to make sellers feel better. It certainly isn't my job to put a price on emotions.

My job is to ensure the home is priced sensibly, has a strong go-to-market strategy, and reaches the best-qualified buyers actively looking for a home like it. Additionally, I aim to make the process as informed and comfortable as possible for my clients as they navigate from point A to point B. But the value of taking that flight is up to you.

**What Would You Choose?** So, in this scenario, what would you decide? Once you weigh both the logical and emotional pros and cons, making the decision becomes more straightforward.

Ultimately, the decision to move is deeply personal, influenced by both logical and emotional factors. It's not about keeping up with the expectations of others or hitting an arbitrary financial goal; it's about what freedom or lifestyle change means to you.



# The Decision is Yours

Ultimately, the decision to move is deeply personal, influenced by both logical and emotional factors. It's not about keeping up with the expectations of others or hitting an arbitrary financial goal; it's about what freedom or lifestyle change means to you.

At Cool Murphy Real Estate, we don't judge; we present options. You'll know it's time to move when the change you seek feels both achievable and worthwhile after considering the costs and benefits, both logically and emotionally.

Remember, there are no wrong answers, only multiple choices. We're here to guide you through each one.



## — Next Steps

# moving forward

it's easier than you think

As we bring our guide to a close, it's time to highlight how the unique COOL Method at Cool Murphy Real Estate sets the stage for your successful move.

**C - Conversation: *Starting with Your Vision and Dreams.*** Our journey begins with a conversation. This is where we listen and ask questions. We aim to understand your aspirations, fears, and goals. You don't need all the answers about your move - that's what we're here for. We'll guide you through the how, where, and what's next, ensuring your plan aligns beautifully with your vision for what's next.

**O - Outsmart: *Strategic Insight and Market Savvy.*** Outsmarting the market is our next step. With strategic insights and deep market knowledge, we navigate the complexities of real estate. This approach ensures that your selling and buying experience is successful and maximizes the benefits you value.



**O - Outperform: *Excellence in Every Step.***

Our commitment to outperforming means excellence in every aspect of our service. From staging and presenting your home to negotiating the best possible deals and keeping communication clear from start to finish, we aim to exceed expectations. Every detail is managed with care, professionalism, and a dedication to achieving the best results.

**L - Live Happily Ever After. *A Lasting Relationship Beyond the Transaction.***

Finally, 'Live happily ever after' isn't just a closing chapter; it's about building a lasting relationship.



# COUNT ON COOL

Whether you're taking the first steps in selling your home or ready to hunt for your dream home today, Cool Murphy Real Estate is here to guide you with our COOL Method. Planning your future move should feel exciting, not overwhelming. The earlier you start, the more relaxed and enjoyable the process.

We're more than a real estate brokerage; we're your allies in life's significant transitions. We believe in a collaborative approach, where your input and our expertise come together to create the perfect plan. From detailed room-by-room designs to connecting you with the necessary resources, we're dedicated to supporting you every step of the way.

## Share the Journey

If you or someone you know is contemplating a move or wrestling with the idea, consider sharing our approach. At Cool Murphy Real Estate, we're passionate about helping people transition from where they are to where they want to be. It's an honor and a privilege to be a part of your journey to a new home, and we look forward to embarking on this adventure with you. Together, let's turn your dreams into reality.





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