



## Could the Housing Pundits Be Wrong...Again?

BY LARRY WEINBERG, CEO



Recent articles in the *New York Times* and *Washington Post* seem to suggest that putting money into your home is a bad investment. Many facts and figures are presented to make the case, including the point that home prices have already slipped approximately 30 percent. And one “expert” even said, “People shouldn’t look at a home as a way to make money because it won’t.”

All of their educated reasoning leads me to one uneducated question...really? Is it really true that homes were a great investment three years ago, but now that they’re 30 percent cheaper, they’re a bad place to put your money? And what about the irrefutable fact that mortgage rates are at an all time low? Even though the monthly cost of an investment in your home is much lower, is it really a bad investment?

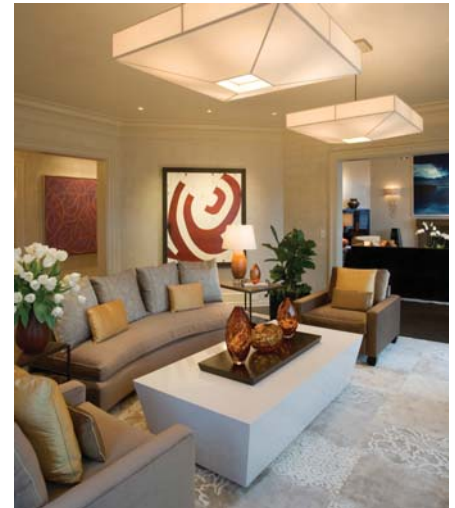
And how about investing in your home through building or renovating? Is that really a worse investment now than it was a few years ago during the boom times? A time when contractors and tradesmen were swamped, when material and labor shortages often pushed prices higher and schedules longer.

I’m not an economist (though I did stay at a Holiday Inn Express) and I haven’t analyzed hundreds of charts and tables, but I do have plenty of anecdotal evidence to the contrary. Our clients who are renovating now are extremely pleased with the timing of their decisions to invest money on their homes for many reasons. To name just a few, we are able to find them better subcontractor pricing. We can shorten their project duration. They get more attention at showrooms. And, they see shorter turnaround times on custom items. So, pundits can talk all the theory they want, but in the real world where we put hammer to nail and dollars to budgets the fact is a remodel or renovation can be designed and built less expensively and completed more quickly than just a few years ago.



Creating spaces your family can enjoy, adds immediate value and is appealing to future buyers.

Case in point: BOWA is currently working on a major design-build project for Steve Schaumberg and his family on a property he just purchased in Potomac, MD. Like most of our clients, he is convinced that now is the best time to put such a major investment into his home.



Selecting the highest-quality materials and using construction best practices help to maximize the long-term value of your investment.

“There’s no way I could have pulled this off a few years ago, with the crazy housing market and the interest rate environment what it was. And who knows if this opportunity will exist again in the future. But right now, it’s as if the stars have all aligned. We found the perfect property at a price we could afford. We locked into a great long-term interest rate. BOWA facilitated the architecture and worked out an amazing design that’s within our budget. And now, we’re just a few months away from moving into our dream home. Timing was everything. I’m so glad that we could make this happen for our family”.

Here at BOWA, we are so glad that the Schaumberg’s didn’t take the advice of all the “Housing Pundits.”

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### Talk About Us Behind our Backs!

*Many options for sharing your experience*

By now, certainly you've heard us talk about how grateful we are for the kind words people have shared with us and others about their BOWA experience. But have you thought about all the places you can share your story?? Just a few of the options are:

**Facebook:** If you're on Facebook trying to keep up with your kids' lives, why not make your visit legit and add a post about your renovation. Whether you're just getting started, living through construction or putting the final touches on decorations, friends are sure to take interest.

**Angie's List:** Whether you're a member or not, you can review a service provider you've used, such as BOWA, by visiting [www.angieslist.com/review](http://www.angieslist.com/review).

**Yelp:** Do you find yourself reading reviews on sites like Yelp when you're looking for a restaurant, auto mechanic, nail salon or other local service? If so, next time you visit, let folks know about your interaction with BOWA.

**Ol' Fashioned Chats:** The next time you're at a school event, meeting or cocktail party and someone mentions they're thinking about doing work on their home, feel confident in encouraging them to call BOWA. You have our word your referral will be in good hands.

And of course, we always enjoy hearing from you directly about your experience and suggestions for improvement!



### Seeking Service-Minded People

*Know anyone who is a good fit for BOWA?*

If you know anyone who is committed to providing superior customer service, has experience in residential construction, would enjoy working for an industry-leader and is interested in one of the positions below, let us know.

**Design-Remodeling Sales:** Works with clients to help translate their wants and needs into stunning home transformations, while guiding, executing and managing their entire design and construction experience. Assembles and manages the required team of experts, prepares budgets and related construction documents and continues to serve client throughout construction and beyond. Must have strong computer skills and a good sense of design; professional architectural experience is a plus.

**Project Coordinator:** Facilitates the design process and participates in the development of budgets, bids, selections and other planning to ensure projects are off to a strong start. Must be familiar with the residential construction industry and possess strong computer skills.

**Project Manager:** Oversees jobsite employees and sub-contractors on projects from ground-breaking through completion ensuring client satisfaction. The Project Manager maintains daily communication with superiors on project status, is involved in client meetings, produces change orders and other project-related materials. Must have expertise in high-end construction, communication skills and computer skills.

For additional information, please contact Juliana Ehrlich, at (703) 873-9118 or [careers@bowa.com](mailto:careers@bowa.com).

## Seasonal Checklist

### Plan Now For a Safe Fall & Winter

To ensure your home is ready for the seasons ahead, it's important to plan now by scheduling service people or setting aside time to follow our winterizing checklist.

**Interior:** So simple, you can't afford to neglect these tips!

- Replace smoke detector batteries.
- Replace carbon monoxide batteries.
- Check and clean fireplaces and chimneys.

**Exterior:** Help ensure the long-term health of your home.

- Clean debris from gutters and downspouts.
- Shut off and drain hosebibs.

- Check and clean septic system.
- Caulk and re-touch exterior paint.
- Lock windows to keep them square.
- Make sure drainage is heading away from house.

**HVAC:** A 'Fall Start Check,' consisting of the following, should be performed on each unit of the HVAC system.

- Check and replace air filter.
- Check combustion chamber.
- Check charge on heat pumps, if applicable.
- Check humidifier operation and replaceable parts.
- Clean away leaves and debris from outside units.
- Adjust dampers to favor northern rooms.

## Purchase Consultation Helps Family Uncover a Gem

The renovation of this stately residence in Great Falls, VA began with a call to BOWA while the house was up for sale. A pre-purchase consultation with the design build team helped the client determine what was feasible with regard to this property, their lifestyle and budget. As soon as the “sold” sign came down, the trucks rolled in.

On the main level, work included an extensive kitchen and family room remodel enhanced by new space created for a breakfast room. Directly off the light-filled addition is a beautiful screened porch, which looks out on a



stunning outdoor renovation. Modernizing the existing pool by adjusting the size, adding a custom spa and waterfall feature created a sophisticated space for entertaining family and friends.

One of the challenges of this project was relocating the kitchen staircase, which previously ran along the back wall of the great room and opened into the master bedroom. The architect rerouted the stairs and created a children’s lounge on the second floor. The new master sitting room provides the perfect transition between the well-appointed bedroom and luxurious master bath featuring custom

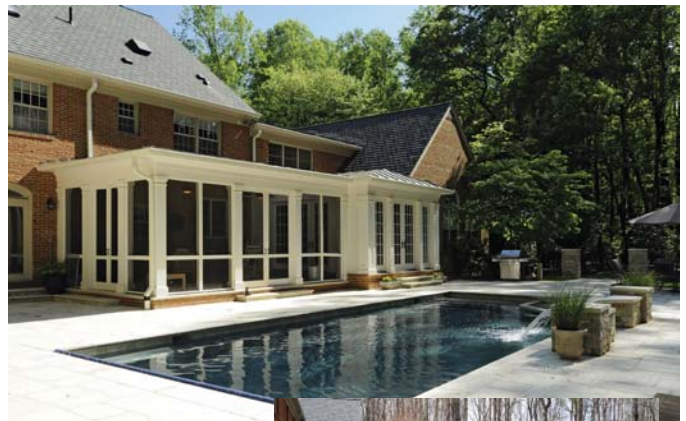


maple cabinetry, 18x18 Botticino polished marble tiles, a floor warming system and brushed nickel fixtures.



On the lower level, the existing recreation room was completely remodeled to address the family’s needs and design goals. The fireplace received a fresh new finish, a stylish custom bar area was created and a modern home gym replaced the unfinished exercise space.

Ultimately each floor of the home, as well as the front façade, rear patio and pool underwent extensive modifications to update and improve the flow and functionality of the spaces. The result is a gracious, comfortable home that perfectly suits the homeowner’s young family.



### BOWA Steps Up Pace as 2010 Autism Run Presenting Sponsor

This year marked the tenth anniversary of the July 4<sup>th</sup> Autism Speaks 5K Run. Although BOWA has been a sponsor of this event each of the last nine years, this year we were pleased to take a leading role as the run's Presenting Sponsor.

Attracting close to 2,000 participants, this year's event raised over \$215,000 for Autism Speaks. Contributing to its success was the fact that for the first time it was held as a "Run Anywhere" event. This allowed 5K teams to run in any locality – either at home or away for the holiday – while still supporting the event.

BOWA's run-anywhere team, "Richie's Racers – Team Dewey Beach" had the distinction of being the largest entered running team, while BOWA's Richie's Racers entrants combined to be the largest race dollar supporters. Richie's Racers is the BOWA team honoring Richard Kirstein, the son of Steve Kirstein, one of the Principals at BOWA.

In addition to its involvement in the race itself, BOWA was also pleased to sponsor a ten-year "thank you" party at the home of Mark and Judi Morris for the run's longtime supporters. Mark and Judi were honored to support such a worthy cause while showing off and breaking in their recently completed BOWA rear addition and renovation.

Plans are already underway to make the 2011 run an unrivaled success with BOWA continuing on as Presenting Sponsor. So, lace up your sneakers, start gathering your run-anywhere team and look for details to come!



*BOWA's Steve Kirstein and race organizer Susan Pereles were featured promoting this year's run on the cover of the Potomac Almanac and in other local publications.*



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