

THE McCANN REAL ESTATE RUNDOWN

Your guide to Real Estate and Philly happenings from the #1 team in the industry



WHAT'S IN THIS ISSUE

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Won't Want to
Miss
This August

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THE MARKET SCOOP FROM Mike McCann "The Real Estate Man"

June proved to be prosperous as the market experienced a notable rebound. However, in July, the federal government increased interest rates to 7%. As a result, the market slowed, which is also typical during the summer doldrums in July and August.

Nevertheless, all signs suggest that rates will gradually decrease during the 4th quarter, leading to a resurgence in the market. By quarter one of next year, rates are projected to stabilize around 6-6.5%, fostering a strong market rebound.

If you're considering buying, don't hesitate. Remember the saying: "date the rate and marry the home." In other words, you can always refinance later, but your dream home might not be available. The key is not to delay!. As they always say, the best time to buy was yesterday.

ALL THINGS LIFESTYLE + REAL ESTATE

BUYING A FOREVER HOME: HOW TO KNOW WHEN ITS THE RIGHT TIME

The article discusses the concept of a "forever home" and when to consider buying one. Unlike starter homes, a forever home is a long-term residence that fulfills all your needs and desires. The decision to find a forever home varies for each individual based on financial and lifestyle factors. When searching for a forever home, it's essential to prioritize the surrounding neighborhood, school district, access to amenities, and size based on both current and future needs. However, experts note that the idea of a forever home has evolved, and it's more prudent to focus on finding the next suitable home rather than placing excessive pressure on the concept of forever.

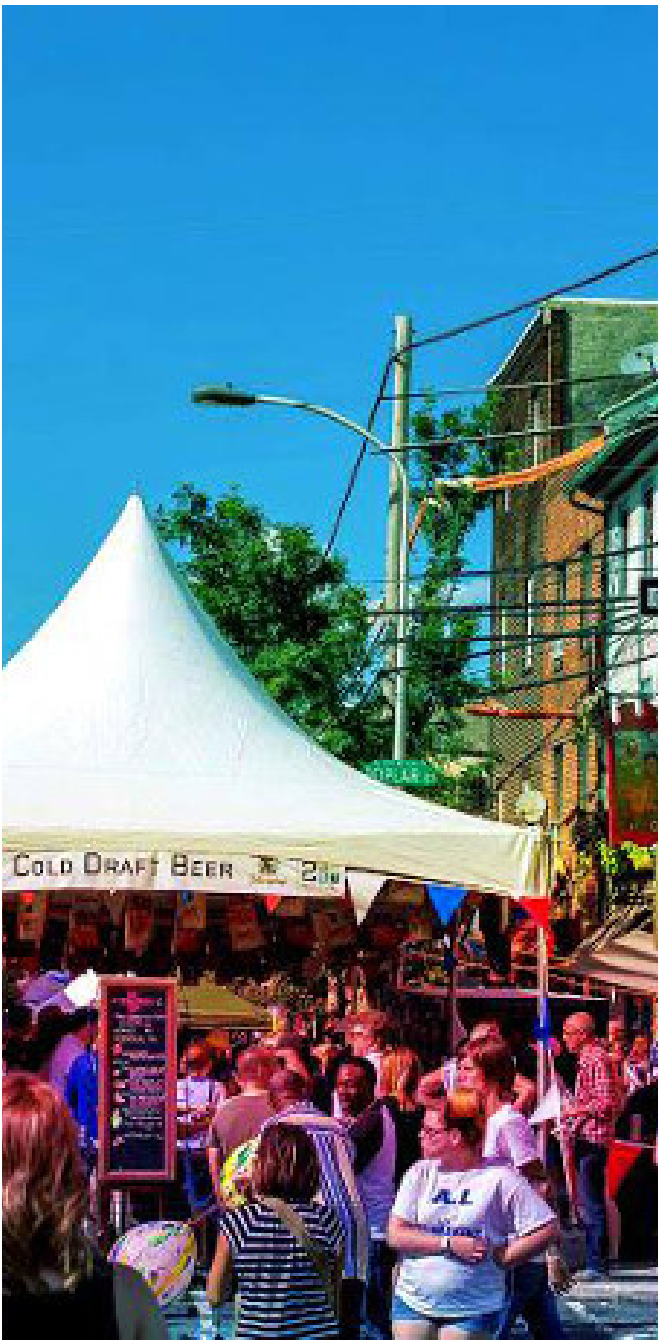


FINISHED BASEMENTS: DO THEY INCREASE RESALE VALUE?

A finished basement can be an appealing selling point, providing additional living space and enhancing a home's versatility. Homeowners often convert their basements into various functional areas like home gyms, entertainment rooms, or playrooms, which can significantly improve their daily living experience. However, potential flooding and ceiling height limitations should be carefully evaluated before undertaking the project, as these factors can affect the feasibility and long-term value of the finished space.

Additionally, proper insulation, dehumidification, and soundproofing are essential to ensure a comfortable and functional environment and the addition of heated square footage through a finished basement may lead to higher property taxes and expenses. Despite these considerations, a well-executed basement often does create a desirable living space and increase appeal for potential buyers, as long as all factors are taken into consideration!

AUGUST PHILLY HAPPENINGS



2ND STREET FEST: NOLIBS' STELLAR SUNDAY SPECTACLE

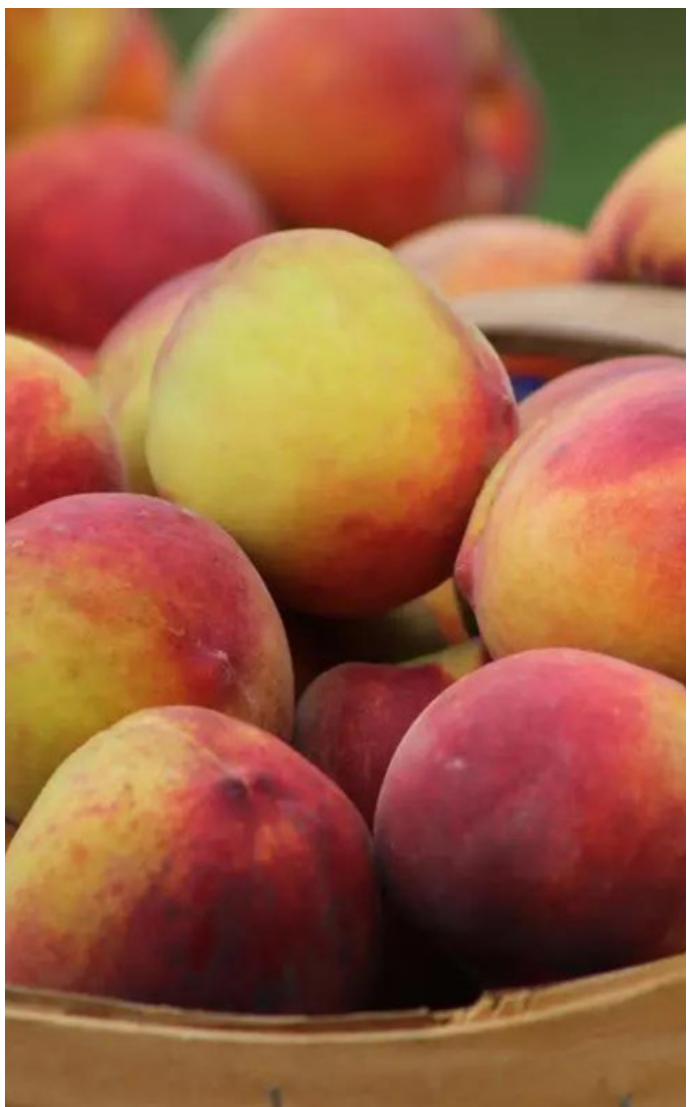
The spotlight falls on Northern Liberties every year on the **first Sunday of August**. Since 2008, the vibrant and free annual 2nd Street Festival has attracted numerous enthusiastic attendees to the area. This event features live music on two stages, an impressive lineup of over 150 merchants and vendors, delightful cocktails, and a selection of craft beers from renowned breweries like Mainstay Independent Brewing, Sly Fox, Victory Brewing, and Yards Brewing. Moreover, attendees can savor the finest cuisine that NoLibs (and beyond) has to offer.

The festival takes place on N 2nd St in Northern Liberties between Girard Ave and Spring Garden St. For a complete list of vendors visit www.2ndstfestival.org.

PEACH LOVERS PARADISE AT PEDDLER'S VILLAGE

On **August 5-6, 2023**, Peddler's Village invites you to embrace the peachy vibes as they host the annual Peach Festival in celebration of National Peach Month!

Experience a delightful peach paradise filled with delicious peachy treats, live entertainment, and leisurely summer walks through the picturesque gardens. The best part? This event is free to attend, and you can indulge in peach delights at village restaurants throughout the entire month. So mark your calendar and get ready to savor the sweet essence of peaches at this delightful festival!



NEW TO MARKET



\$724,830

1901 WALNUT ST #10B

2 bed | 2 bath | Rittenhouse Square

Rittenhouse Plaza, a true embodiment of Philadelphia's historic past and vibrant present, offers a 2-bed, 2-bath unit with meticulously preserved character and modern design. The pre-war co-op building features an opulent marble lobby, inlaid hardwood floors, and intricate crown molding.

Inside unit 10B natural light streams through tall windows overlooking the park, while the gourmet kitchen boasts high-end stainless steel appliances and custom black cabinetry. The primary suite includes a luxurious marble bathroom, and another bedroom suite features a built-in Murphy bed. Residents enjoy a 24-hour concierge, a beautiful courtyard garden, and a prime location!

PROPERTIES AVAILABLE

\$1,100,000



4614 PINE ST

7 bd | 3.5 ba | Garden Court

Exceptional home with original character, abundant light, and stunning wood floors. This lovingly maintained home features a serene sunroom, expansive living room, spacious dining room, and multiple large bedrooms, making it a must-see property with two-car garage parking!

\$800,000



2511 E LETTERLY ST

3 bd | 3.5 ba | Fishtown

Discover Letterland Court, an exquisite townhome development by Zatos Investments. These luxurious residences offer top-of-the-line kitchen appliances, garage or driveway parking, and spacious patio and roof decks for outdoor living. Only 3 homes left!

\$659,000



840 N 19TH ST #A

4 bd | 2.5 ba | Francisville

Experience the best of Francisville living in this beautifully updated corner home, boasting an open main level with a sunlit living room, a modern kitchen, and a convenient 1-car garage. Relax and entertain in style with a lower level, and a spacious primary bedroom suite.

TEAM HIGHLIGHTS



Food, Fun, and Fam-tastic Moments!

We had an unforgettable luncheon hosted by our incredible agent, Kerry Ann Maginnis, bringing the entire team together. The event was filled with laughter, joy, and delicious food, thanks to the talented Ambler Charcuterie.

We took some beautiful photos to capture the memorable moments, and took the opportunity to welcome some of the new agents that have joined the team family. A special thank you to everyone who made the day so special!



Hagert Estates Grand Opening: Million Dollar Homes Without the Million Dollar Price Tag

The Hagert Estates Grand Opening Block Party was truly an event to remember! We gathered for an evening filled with laughter, games, and culinary delights from various food trucks. Jenga brought out our competitive spirits, and we couldn't resist testing our tower-building skills. We also had the pleasure of touring the stunning 11 new construction homes in this impressive complex. The event was a fantastic opportunity to connect with the community and showcase the remarkable features of Hagert Estates.

We're thrilled to be part of this journey and can't wait to welcome new residents to their dream homes!