

# The **PHYSICIAN'S** *Personal* **ADVISORY**®

EXCLUSIVE ADVICE ON FINANCIAL, INVESTMENT, AND OTHER ASPECTS OF THE SUCCESSFUL PHYSICIAN'S PERSONAL LIFE

## Professional strategies to sell your house quickly

If you are thinking about accepting a job offer that requires relocation, you will probably want to sell your house as soon as possible—a challenge in today's slow housing market.

Time pressures and the prospect of paying two mortgages can be daunting. However, by working with an expert to develop an organized plan and following a few best practices, you can increase your chances of selling your house in time for your expected move.

### Initial preparations

The first step is to interview several real estate professionals in your area, says **Gerri Detweiler**, a credit advisor at Credit.com in San Francisco.

This person should be able to educate you about the market, be responsive to your time restraints, and have great listening skills. This professional will educate and assist you with the following:

- » Current market conditions, including the average sale price of homes in your area
- » The average length of time a home spends on the market in your area
- » A realistic asking price that will be acceptable to you and attractive to potential buyers

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#### Surrender to yoga

Find ways to cut stress and relax by incorporating these helpful yoga poses into your work routine on p. 2.

#### Control your investments

Learn how to invest your money properly with these two easy steps on p. 4.

In addition, you can conduct research on your own, says Detweiler, adding that sellers should check out real estate evaluation company Web sites such as zillow.com, trulia.com, and cyberhomes.com to help estimate the value of their homes and to begin searching for a new one.

**"Sometimes, when you overprice your home even by a slight amount, it will sit there, and you end up dropping the price even lower in the long term."**

—*Nichole Bookwalter*

### Price considerations

If you need to sell your house within four months, you may want to consider pricing it 1%–3% under the market value, says **Nichole Bookwalter**, a realtor and relocation specialist at Channing Real Estate in Cambridge, MA.

For example, if a lot of buyers on the market are looking at property priced between \$900,000 and \$1 million, with most properties closer to \$1 million, your home will be very appealing at \$920,000, especially if it's in a great location and in excellent condition.

"Sometimes, when you overprice your home even by a slight amount, it will sit there, and you end up dropping the price even lower in the long term," Bookwalter says.

### Key sale factors

The following are three key factors you should pay attention to when considering your home's buyer appeal and price:

» **Location.** If your home is in a community with great area attractions, nearby entertainment, and conveniences, you may be able to ask for a little more than a similar property in

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a less desirable location. Also consider features such as tennis courts, a park, or location-related tax exemptions.

However, if your house is not in a prime location, you should consider pricing your home a few percentage points lower than the quote you received, Bookwalter says.

» **Condition.** Fortunately, the condition of your home may make up for a less-than-ideal location. For example, you'll want to highlight any recent renovations or upgrades.

### Simple tips to help sell your house quickly

- » Research the selling market to know your competition
- » Decide whether to hire an agent or sell the house yourself
- » Request an estimated asking price that you are comfortable with
- » Schedule a house inspection to find out what repairs to make
- » Show the buyer previous utility bills for future reference
- » Make a list of all features or house updates to share with the buyer
- » Do your part to push for a fast closing

Even a fresh coat of neutral-colored paint can boost buyers' impression of your house.

"The typical buyer now is looking for homes that are perfect," Bookwalter says.

» **Amenities.** Items such as new stainless steel appliances, a new water heater or furnace, central air conditioning, and landscaping can add value to your home.

### Down to the wire

Even after working with an expert realtor and making the necessary improvements to your house, you may find yourself looking for a buyer with only weeks left to move. In this situation, you have a few alternatives to consider.

One option is a short sale. This may be appropriate when you owe more money than what the house is worth and you have an offer for less than the asking price, Bookwalter says. In this case, the bank may make a concession on any amount that the seller owes rather than see the house go into foreclosure. The bank essentially forgives the costs and may even pay the realtor's commission.

If you can afford to do so, you could also wait to sell your house until the market improves, Bookwalter says. Renting the house during this time may help cover your mortgage payment and taxes, as well as repairs or renovations that the renters require. ■

## The power of yoga may be best medicine for busy doctors

Your work as a physician can be taxing to your body and mind. Your days require repetitive movements in less-than-ideal postures, such as during surgery, while examining a patient, sitting in front of a computer, or driving to the office or the hospital. And the stress of caring for others can compound physical strain and discomfort.

**Mary Pullig Schatz, MD**, a practicing surgical pathologist at Associated Pathologists, PLC, in Nashville, can attest to this experience.

For years, she suffered back pain as a result of countless hours of examining microscope slides. But by practicing yoga and various relaxation techniques, she found a way to manage the problem.

These powerful stress management tools became such an integral part of Schatz's life that she decided to visit India to study therapeutic yoga with a world-renowned yoga master, B.K.S. Iyengar. Through her personal experience and medical knowledge, Schatz understands that yoga can help the body and the mind's internal healing processes.

"I use yoga to help me deal with the stresses of a busy personal and professional life," she says. "I also do it because it is so pleasurable."

### Yoga's benefits contagious

Not only can yoga help you feel relaxed and at peace with yourself, but it can also help you transfer positive energy on

to your patients and staff members, says **Zayna Gold**, co-owner and program director at Boston Body, a pilates, yoga, and healing arts center in Boston and Newtonville, MA.

For example, after engaging in a breathing session of long, slow inhales and exhales along with holding stationary poses for several minutes, you may feel your mind has more clarity to help you more fully engage in interactions with others.

Set aside small time increments to fit in a yoga stretch or a breathing session, Gold says. For example, perform a few poses at your desk when you first arrive in the morning, then try a few more during lunch or even while you wait for patients to come into the office.

“It’s very important to realize that you can take just five minutes and be in a completely different state of mind,” Gold says.

### Achieve deep relaxation in minutes

Yoga’s benefits are most pronounced when stretches and poses are performed using proper breathing technique. According to Schatz’s book, *Back Care Basics: A Doctor’s Gentle Yoga Program for Back and Neck Pain Relief*, the way to reach a “relaxation response” is with an internal focus.


While breathing deeply, tell your body that you are safe and secure and that it is appropriate to relax. By doing so, you will feel your muscles loosen, your blood pressure drop, and your nerves settle, all of which help enhance your immune system.

According to Schatz’s book, the following breathing techniques will help you slip into deep relaxation.

1. Inhale through your nose.
2. Exhale through your nose.
3. Pause while counting to yourself: one thousand one, one thousand two, etc.
4. Repeat steps 1, 2, and 3. Continue breathing this way for several minutes.

### Take control

Another way to relieve daily stress is to learn to recognize what you can control, such as your posture and body language, muscle tension, breathing, exercise, and diet, Schatz says. For example, in times of stress, learn to pace yourself when you feel yourself losing control. Don’t take on too many obligations for the amount of time and energy you have available.

Yoga stretches and relaxation techniques can be powerful tools to help physicians cope with stress, Schatz says. Although yoga can’t make a stressful situation go away, it can help you perceive and respond to it in a more positive manner. 

*Editor’s note: Material from Back Care Basics: A Doctor’s Gentle Yoga Program for Back and Neck Pain Relief, by Mary Pullig Schatz, MD, is reprinted with permission from Rodmell Press ([www.rodrellpress.com](http://www.rodrellpress.com)).*

## A pose for every stressor

No matter what your work entails, there are yoga poses you can easily incorporate into your day, says **Zayna Gold**, co-owner and program director at Boston Body in Boston and Newtonville, MA.

### Take a timeout

Before you start the important tasks of your day, use this pose to reflect back to your breathing. This pose is good to use when you feel distracted or unable to give others your full attention.

While sitting in your chair, place your hands in a prayer position at the middle of your chest. Breathe in through your nose

and make a “ha”-sounding breath, as though you’re cleaning a pair of sunglasses with your breath.

### Centered and balanced

When your body is used to getting from one place to the next in a robotic mode, it can be thrown off balance. The following pose helps you keep your spine centered, counteracts poor posture, and relieves stress in the front of your shoulders, Gold says.

To perform, bring both arms behind your back and lace your fingers together, placing them at the bottom of your back. Open your chest wide and tuck your shoulder blades into your spine.

## Take control of your financial situation in two easy steps

by Gignesh Movalia

Whether it is growing a practice, buying a new home, or saving for a child's education or a secure retirement, most physicians know what they want out of life. However, the ones most likely to achieve their goals are those who have developed and implemented a customized financial plan.

This plan evaluates your current financial situation and then identifies, develops, and monitors strategies to meet your long-term goals.

By taking the following two steps, you can be on firm financial footing before the end of the year.

### Know your investment strategy

The easiest way to develop an investment strategy is by working with a qualified financial advisor. Many people are reluctant to seek financial help. But with the help of an experienced investment advisor, you can identify your goals, assess your current situation, and learn how to meet your objectives.

Before selecting a financial professional, ask yourself these questions to assess your readiness and comfort level:

- » Am I comfortable empowering an advisor to make investment decisions on my behalf?
- » How much time do I have to manage my finances and investments, and how much concern do I have for doing so?
- » Am I comfortable investing on my own through an online firm?
- » Does it matter to me how my advisors are compensated, such as how much they are paid when providing portfolio advice and how fees may change as my account grows?

The professional you hire should help you create a sound investment strategy accompanied by an investment policy statement (IPS). An IPS is a document drafted between a portfolio manager and a client that provides general investment goals and objectives. It describes the strategies that the manager should employ to meet these objectives. One consideration is liquidity requirements, or the ability to convert an asset to cash quickly. This plays a role if an investor needs access to funds in a time of uncertainty or for a major purchase.

### Plan investments, review portfolio regularly

The key to a successful investment strategy is to make systematic investments throughout your working life. The easiest way to do this is to make saving money automatic. For example, if you have an employer-sponsored retirement plan, your contribution is often deducted from your paycheck. If you do not have a workplace plan, consider setting up an individual retirement account or a simplified employee pension automatic investment program with a bank, brokerage, or mutual fund company.

Active, regular portfolio review is essential for evaluating the performance of your investments and determining whether any actions are necessary. Monitor the companies in which you have invested, because some asset classes perform better than others. For example, suppose you allocated 60% of your savings to stocks, 30% to bonds, and 10% to cash. If, after 12 months, you notice that your stocks are now 65%–70% of your portfolio, it is time to rebalance. Rebalancing means bringing a portfolio of investments that has deviated from a person's target asset allocation—usually plus or minus 5%—and putting it back in line.

Finally, review your goals and investments regularly to ensure that they reflect your current needs. Life-changing events such as a divorce or death of a family member are circumstances that could affect your financial needs.

No matter how far off your financial goals may seem, the time to begin planning is now. ■

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