

January 25, 2005
On the move: Real estate agents help seniors in transition
By: Gwen McNamara , Assistant Editor

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When it comes to selling a home, nothing is ever easy. From the paperwork to the move itself, the process can drain even the most well-planned.

So for the millions of seniors out there looking to downsize their homes, the process may seem overwhelming. To help smooth the transition, local real estate professionals Welles and Roberta Fendrich, of Princeton Real Estate Group on Chambers Street in Princeton, have formed a Senior Advantage Team.

The team includes three certified senior real estate specialists — Mr. and Ms. Fendrich and Michael C. Drago Jr., from Princeton Real Estate Group — as well as five other professionals with expertise in law, accounting, moving, insurance and mortgages.

"What we offer is a counseling program for people 55 and up," Mr. Fendrich said. "It can be tough for seniors. There are scammers out there, real estate folks that aren't entirely honest that will say a home is worth less to move it quicker.

"And some people just find it difficult to move," he continued. "You have to get rid of treasured belongings, pack. The older you get the harder it is."

The team offers seminars where seniors, family and medical staff who work with seniors can learn the ins and outs of selling a home.

"Each person gives a talk on their specialty and then we open it up for questions," Mr. Fendrich said. "We have a low-key sales pitch, if you could call it that. Our goal is to provide information, if someone listening to the counseling wants to do business with us, that's great, but really they are free to go anywhere."

On Jan. 10, the team addressed a group of seniors and nurses at St. James Roman Catholic Church in Pennington. The session was arranged through the Roman Catholic Archdiocese of Trenton's Office of Aging.

Mr. and Ms. Fendrich became certified seniors real estate specialists in the spring of 2004. They attended an educational session in Atlantic City, sponsored by the New Jersey Association of Realtors, and completed a course to become certified.

"The concept to focus on seniors started in California," Mr. Fendrich said. "Now there is a Senior Advantage Real Estate Council of California and all kinds of detailed programs." In New Jersey, the interest to become a certified senior real estate specialist is growing. A few other real estate groups have begun to certify their realtors, including Prudential Fox & Roach Realtors in Princeton, which recently announced realtor Carol J. Materniak earned SRES designation. There are only about 1,500 nationwide, Ms. Fendrich said.

"Judging from when we took the course, there were a good number of people from New Jersey, but no one from around here," she said. "Locally this is not a segment being served, which is surprising since the fastest growing segment of the real estate market today is people age 55 and up."

After taking the course, the Fendrichs worked quickly to pull the Senior Advantage Team together. After making several rounds of phone calls, the Fendrichs were able to convince five area professionals to sign on.

Ted Froehlich, a Princeton resident and chairman of the board of Bohren's United Van Lines, is the team's transportation and moving specialist. He has been active in the moving business for more than 40 years and served 10 years as president of the New Jersey Warehousemen & Movers Association.

Judy A. Giacin, a certified public accountant and one of the founders of Horvath & Giacin PC in Pennington, is the group's accounting specialist. She provides information on topics like individual taxation, trusts and estate planning.

Allen N. Grossman, an elder attorney who currently serves in an "of counsel" capacity to the law firm of Mason, Griffin & Pierson PC, is the team's law specialist. He concentrates his law practice in the areas of elder law, estate planning and representation of family and closely-held businesses.

Vernon H. Hammond is the group's insurance guru. He entered the life insurance business in 1967, received a charter life underwriter designation from the American College in Bryn Mawr, Pa. in 1981 and became a certified senior advisor through the Society of Certified Senior Advisors in Denver in 2003.

Carol Ramer, a reverse mortgage specialist with Financial Freedom Senior Funding Corp., a subsidiary of IndyMac Bank FSB, handles the team's mortgage questions. A graduate of Columbia School of Social Work, she was a clinical social worker licensed by New Jersey before joining Financial Freedom.

"We've been fortunate to build up a very reputable team," Mr. Fendrich said. "No one person is an expert in everything, but together we can make a difference."

For more information about the Senior Advantage Team contact Welles or Roberta Fendrich at (609) 924-1000, ext. 140.