

Aging Lifestyles: Move to Washington would have punished their capital

by Joe_Volz

You could call this a "mea culpa" column.

A few weeks ago, I announced with utmost certainty that we had made a mistake leaving cosmopolitan Washington, D.C., five years ago for a historic rural outpost in Maryland - Frederick - and we were heading back, posthaste, to the nation's capital.

We had fled Washington after 9/11 fearful that the terrorist attacks in the United States would continue and Washington would be a prime target. But the attacks never came. My wife, Kate, thought it was pretty scenic out in Frederick but also pretty dull - a cultural wasteland. The action was in D.C.

Let me quote from my ill-advised recent essay: "I suppose the moral of the story is that when you pick your retirement paradise, it might be a good idea to live there for a month or two, first as a tryout before making a final decision." So, we have now decided to go back "home." We put the Frederick house on the market - at discount rates because houses just aren't selling in our neck of the wilderness - and got a buyer.

Then, we started to look for a place in Washington, in our old Cleveland Park neighborhood near the Washington Zoo. The first thing we looked at was the 1,400-square-foot apartment we had sold for \$415,000 when we moved up to Frederick. The price now is \$650,000.

We quickly discovered that the Washington real estate market, although not as hot as it has been, is still robust. Really robust. We couldn't afford to buy our old apartment back without putting a big dent in our retirement savings. So, we figured we would rent in the old neighborhood.

Oh, yes?

The 1,200-square-foot apartments were going for at least \$3,000 a month. The landlords were tacking every conceivable extra fee on a base rate of \$2,600 or so. Parking was \$250 a month, for example. And the monthly rental fee for our two cats would be \$100.

One apartment insisted on a one-time amenity fee of \$750.

What's an amenity? A swimming pool and a postage stamp-sized exercise room.

We had just cut our income in half as we phased into retirement and here we were going to plunk out \$36,000 a year in rent.

So, our dream of returning to "civilization" turned into a nightmare. Not only was housing out of sight, exceeding the 25 percent to 33 percent we should be spending on housing, but the cost of city living was much higher than in Frederick. Gasoline, for example, was about 30 cents a gallon more. And those world-class theater productions, like the Shakespeare Theater's production of "Hamlet" were going for at least \$70 per ticket. We could see an entire season of plays in Frederick for that price.

And those fancy D.C. restaurants? They were just too pricey.

So we are staying in Frederick.

We are veteran writers on retirement issues but we had ignored our own advice. We did not check out the current D.C. real estate market before we put our house on the market.

Fortunately for us, our buyers in Frederick had not thoroughly explored their financial situation, either. They couldn't afford the mortgage payments. They asked to back out of the deal.

We were delighted to say, "Yes, indeed."

It's not that we have completely forsaken Washington. It's still a nice place to visit. We will be driving down regularly and, who knows, we might stay in a hotel now and again. That's one thing we can still afford - barely.

So, dear readers, our apologies if we led you astray. Even retirement writers have to retire some of their fantasies. At least, once in a while.

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