

Episode #07 of Intentional Wealth: Caring for Your Home with Matt Simpson
A Podcast from Braun-Bostich & Associates

Welcome to Intentional Wealth, a monthly podcast where, alongside notable financial professional guests, Private Wealth Advisor and Founder of Braun-Bostich & Associates, Amy Braun-Bostich, delivers useful insights and strategies that help YOU live your best financial life! Remember, when your goals are meaningful and your wealth has purpose, you can truly live with intention. Now, here's the host of Intentional Wealth, Amy Braun-Bostich.

Amy Braun-Bostich: Welcome back to Intentional Wealth! My guest today is Matt Simpson, founder and president of Freedom Home Advantage, a company that delivers a personalized concierge level approach to home care and repair, handling everything from necessary maintenance to your ever-growing home to do list, to pop up emergencies so that you can enjoy life and live where you want.

I became aware of Freedom Home Advantage through a mutual relationship that Matt and I share and was drawn to his approach to client service for a couple of reasons. First we serve many pre-retired to retired clients that frequently mentioned the need for service recommendations of all sorts, including a variety of home-related repair and maintenance needs.

Second, and perhaps more important our stories on why we do what we do every day are unique yet similar. So to get the ball rolling and to set the table for discussion here's mine, I grew up as the oldest of three children and my mom was a single mom for most of my childhood. She worked three jobs trying to put food on the table.

The last job was to get us encyclopedias, which most kids don't realize what they are, but back then we used to research for school using encyclopedias and she really couldn't afford to buy us those. So, she got a job selling them until she could make enough money so that we could get us at a world book encyclopedias.

And so I saw firsthand how hard she struggled. I saw how money played such an important role in stress and as I got older, I realized that if I could have lightened her load or mothers pre-retired or retired like her, then I would feel really good about what I was doing. And so that drove me to get into the business and to care for our clients the way that we do, which is a little unique in that we have a personal relationship with every client. So with that little bedtime story, I enthusiastically welcome Matt Simpson to Intentional Wealth to tell his story and everything you need to know about why Freedom Home Advantage approach is so unique.

So happy you're here, Matt, and thank you for joining me today.

Matt Simpson: Thank you, Amy. I'm delighted to be here to tell my story and to help your listeners learn more about caring for their home through a trusted partner. Let me start by saying how much I admire what's driven you to do what you do. And although personally unique, our stories have resulted in similarities in how we approach client relationships.

When I look back on my life, I also was raised by a single mom and those relationships build on trust with people that have been there for me when I need them most have been some of my happiest memory. I'm truly inspired by the story of how you founded your firm from personal childhood experiences and values, forming Braun-Bostich & Associates to deliver on commitment, to help others to secure their financial future.

Similarly, Freedom Home Advantage was formed from my own childhood. Realizing a home is not just a place to live, but a place where families gather, memories are made, and people feel safe. At Freedom Home Advantage the services we provide, our clients are designed to enable them to cherish those memories, create new memories and feel peace of mind knowing we are their trusted partner.

Amy Braun-Bostich: Thanks, Matt. The kind words are very much appreciated. Now that you've piqued the interest of our listeners, please tell us more about the story of how Freedom Home Advantage was formed.

Matt Simpson: Sure. So prior to forming a Freedom Home Advantage, I was actually a CAO at BNY Mellon here in Pittsburgh. I ran a large global team.

My wife, Erin, and my two daughters, Madison and Emma, and I live in North Strabane township. What I found was between all of the kids activities, work and the ever-growing home to do lists that I couldn't keep up on things around my house. Like if you've had it in your own situation, when you're traveling or at work or at the activities, stuff continues to build around your home.

Add to that, that I built a home for my mom right across the street from us. And, she also had her own home improvements that needed done. So, when I would go over there to visit to spend time with my mom, which I cherish most, I would instead be hanging a new fan or changing light bulbs or replacing a faucet.

And what she and I found is that we didn't have time to actually spend talking to each other and spending that time together. Instead I was doing that... Then when I'd come home, instead of getting to spend that time with my family and my two young daughters, I was also doing the list around the house. I got to a point where it wasn't enjoyable to actually do it at either my house or my mom's house.

And it just got to the point where across our entire family, to be very honest, it was a pain point, a pain point that I was bound and determined to solve. So I sat down with my mom and asked her about it. She knew I was busy, and she didn't want to ask me either. So we got into a very deep conversation around her struggles, and she didn't know where to turn or even where to start and finding someone to take care of these items for her. And to be honest, despite my connections in the construction industry, because you might've caught that I actually built my mom's home. I built my own home. I had some rental properties at that time.

I wasn't able to get anyone either. I tried my best. I'm a pretty driven individual and like to solve problems, but people were not reliable. They wouldn't call me back. They wouldn't call her back. They didn't want to do the little stuff, or if they showed up and did the little stuff that needed done, then they just disappear for a bigger job when it was halfway done.

I researched companies locally that are out there, but they planned to bring in like a revolving door of people into my house or my mom's house. I didn't feel comfortable with that either. And neither did she. So I sat down with my problem solving engineer hat on and looked at how could this be solved, and Freedom Home Advantage was formed to meet the unique needs of someone looking for someone they can trust to be with them, to care for the items around their home.

Amy Braun-Bostich: Thanks, Matt, thank you for sharing that. That's very inspiring and I think everybody who's listening today knows the pain of trying to get somebody... A contractor to do work on your house, even if you get them to come out to bid, getting them to come back and do a proposal and actually do the work is almost impossible.

So you are definitely filling a void there and I'm sure our listeners can appreciate the synergy we share and the uniqueness of how you started. So let's dig in a little bit more on Freedom Home Advantage, and the services offered. Can you tell us how the services provided actually work, you know, what is the process there?

Matt Simpson: For sure. So when someone asks me first and foremost about our company, I say our company is a residential construction and property management company that specializes in relationships. Built on trust, communication, consistency, and mutual appreciation. So that lives and breathes through the services that we provide and all of our staff.

When you think about it, going back to both of our stories around relationships and how important they are with our clients, I've really come to found again, that trust, communication, consistency and mutual appreciation really drives the strongest relationships that I have, whether it's with the mechanic that I can take my car to and trust that he's going to tell me the right thing to do, or the dentist that I go to or my best friend that I asked for advice on.

So we aren't in the business of finding a job but building a relationship with our clients to provide lasting value and peace of mind to them. At the front of that has gotta be a relationship since I just explained that. So unlike several other companies out there, it starts with what we call our home service specialists.

So our home service specialists, for instance, Clarence or John, are two of them, you get to know Clarence and John and they get to know you and your home. It is not going to be through Fred or Paul or Tom coming into your home. You actually get to know them, and you get to visit with them every single month.

And in those monthly appointments, they come to tackle your home to do lists. So think about your own personal home to do list. I actually have my own as well, too but anything from eight maintenance items like that drippy faucet, or that GFCI outlet that's not working that needs to be replaced so it'll work to improvements like installing new lighting, putting a new faucet in, painting, for instance is what our guys do a lot as well too, or to projects around your home.

Taking your outdoor furniture in and out at the appropriate times of the year because it's a little heavy to move. Pressure washing seems to be a big one, especially this time of year in the spring where people want us to pressure wash outside to do that. So the guys are very capable to do a wide range of things and that home service specialists visiting monthly creates that consistency not only from a relation perspective. We found several of our clients call our guys, their people like their guys to the fact that the list never gets too long. Or it doesn't take too long to get something done, you know, in this industry, and I can feel for those handyman that are trying to do the odd small jobs.

It's very hard when everyone calls at the same time to get out there and please everyone. So they are then in reality actually encouraged to go on to the larger jobs so that they're able to do it. This consistency enables our team to look forward to, and our clients to look forward to those monthly appointments and make sure that home to do list never gets too big.

Amy Braun-Bostich: Well, I've certainly not heard of anything like this before. This is fantastic. It's sort of like having your construction firm on call in that respect, but that's really great. So is, is this a franchise or are there other companies that do this?

Matt Simpson: Thanks Amy, for asking that, because I actually am asked that a ton of times and that's because our clients have found that we are very responsive. We are responsible and we are organized.

So, like you found in many of your best franchises that you came to trust and rely on. That's typical to have that type of consistency and responsiveness, but no, this is not a franchise. As you kind of heard from the founder story, this was built to fill a unique need and solve a problem.

And it continues to grow and add value to our clients and solve other problems they encounter. For instance, we do tackle larger projects at the people's homes. So think about that's great, Matt, you can come by and do my home to do's, you know, take two hours, three hours, four hours, five hours a month to do that and my home to do list is, is done, but I would like to have, my bathroom remodeled. Can you take care of that?

You found that my roof is leaking before it actually came into the second floor ceiling, which we'll talk about later on how to find that, but now we need a new roof. Many of your typical handyman probably don't have the capability to research and evaluate companies of that size to be able to see that they specialize in those types of repairs.

As I mentioned, we have about four to six custom homes I built a year. Those guys that I partner with are lasting relationships. I trust them on anything that I do on my own end. And then therefore I can help run those for our clients as well too. Also that kind of spun out of a need that several of my home clients identified, which I should have thought of but didn't, is that several own investment properties.

I happen to own investment rental properties, myself. They did as well too. They approached me about a year into business and they said, Matt, you're doing a great job on our home. You're giving us peace of mind, but I got this pain point, and I can't get anyone...you know, I get a call around the toilet's leaking or there's a leak in the ceiling.

And I can't find anyone that I can trust to go there. They'll say they go there. And then the tenant will keep calling me for days and say, no one arrived. I originally actually said, now that's, that's not a space that I plan to touch, but again, thinking about the value that I can create to the clients and what we specialize in.

It was silly for me not to. So we're actually able to support our clients as well, from a rental property management perspective. So it's much larger than like a franchise, I guess I would say, that just specializing in home maintenance, we're able to really be your one call to take care of it all.

Amy Braun-Bostich: Yeah, that's awesome, because you know the big real estate rental firms have their own people that can go out and do that kind of thing. As somebody who has some rental property myself, it it's really hard to have, you know, somebody that will respond to all the various things that go wrong in your property.

So you're allowing smaller investment, real estate investment individuals to have the same type of support as, as a Brookfield or CBRE or somebody like that. So that's awesome. That's great. So let's see you had mentioned that you'd also do custom building. Do you have people on waiting lists or how does that work?

Matt Simpson: Oh, the custom homes are actually a little bit unique and probably the smallest part of our business portfolio. But as I said, it's the ability to build from someone's imagination of what they want to do. Like I have an architect that's involved that I work with, and I just visualize and love bringing those ideas into memories.

And then as I tie it back to my own story, I then can envision those families or those individuals living in that home and creating new memories, which has been terrific. So a little bit unlike, and you can see, I kind of do things a little bit different, but hopefully to meet the needs of everyone and actually get to add the most value for my clients in that space, I'm a cost plus builder.

So it's directly, you see the cost. I'm not in the game of marking stuff up and hiding it. I have been told, you know, granite prices... I should be charging 90% over what my cost is that that's

not my game. That's not my personality. I'm not looking to, you know, make a transaction. I'm looking for a relationship.

We do the same thing on the rental side as well too, we talked a little bit about that space, but unlike traditional property managers that charge 10% to manage your investment property. I looked at it the other way, you know, there's a set of, of essentially duties and responsibilities I have that I need to do.

And we found out what that cost was. We added a small margin and we're completely a fee based property management company. So instead of your typical 10% and you'd pay 10% on \$800 a month as 80 or 10% on \$2,000 a month is 200 for the same level of service. Ours is the same across all units because really property managers are delivering that same set of value.

The other thing that we do unique in both of those spaces is in the property management space, we ensure that we actually have maintenance guys that go out there twice a year to take care of the maintenance items. To essentially ensure that your investment is continuing to progress, whether that's a leak that you're unaware of that changes to thousands of dollars or a cat or smoking that's occurring that shouldn't be, we really are hands-on and go out two times just like it's our own investment. Similarly, to tie it back to the home building, I'm personally onsite. That's why we're probably restricted in that growth, because when it becomes the new home builds, I am the GC running that project.

But I take that very personal when I'm onsite throughout the entire build process.

Amy Braun-Bostich: That's great. So now for our listeners that live in their homes and have the time and capabilities, I guess, to do the upkeep themselves – is there anything that you would recommend to them?

Matt Simpson: Oh, 100%. So we have a list of things that our guys look for.

I also walk all kinds of properties, so I know what to look for. And first and foremost, for anyone that's on this call, think safety and security first, like think of the items around your home that you might be neglecting that are safety and security items. Okay. Smoke alarms. I cannot believe how many homes I walk into spanning the gamut from rentals to high end custom homes that don't have working smoke alarms, same with carbon monoxide detectors.

There is a reason that they're actually required, you know, by any time that an occupancy inspector walks one of my homes, like there is a reason, a very valid reason, and they are very simplistic to make sure that's done. Railings and grab bars or another one. You know, making sure that if you have that loose railing, just don't no matter what age you are or what physique you're in, get it fixed because right when you need to use it most, if it's loose is when that's not going to be a good equation. Some simple things; HVAC filter.

Make sure to change that. Like we have it on a rotation within our programs, but set, like set a reminder on your calendar to make sure that's done. And most people don't even realize

that they have a huge humidifier attached to their heater for a reason, especially here in the Pennsylvania weather.

So make sure you're turning that on to humidify during the winter when it's dryer and turning it off to make sure you're not humidifying during the summer when it is so moist. And then just to that, they also have filters inside them. I mean, we've gone into homes again, you know, ranging the gamut, where the humidifier filter are quite disgusting.

And then you're translating that through your entire house. So just make sure that you're changing those appropriately if you have one. A couple of other items I'd add to your to do list is make sure you clean your refrigerator coils. And if you haven't pulled your refrigerator out in some time, you might be surprised at what you find back there.

Maybe even that, you know, that lost a ring that you've been looking for, who knows what? You know, I have two young daughters. When I pull mine out, it's amazing what we can find, but those coils should be cleaned, and it makes the unit a lot more efficient and productive. Same with dryer vents. There's all kinds of stories out there on the safety risk of having lint through your dryer vent.

Let alone, if it's not clean, your clothes aren't going to dry effectively or at all. If it's clogged up and then lastly, this is kind of like a comfort one, I would say the clean your bathroom vents. So, you know, when you're there and if you look up in your bathroom and look at that vent fan, that's been there 2, 3, 5, 10 years. It's disgusting. Like pull it down. It's not working as effectively. It's rotating the dust through, pull it down and clean and then last but not least on that list is water. Okay, water can do a lot of damage. Set a reminder to turn your hose bibs off and drain them at the appropriate time of the year.

We've been called in. Actually, this was not a property that we were managing, that had a burst pipe the other day. It caused \$50,000 worth of damage. So I mean, you think about it. If you have a finished basement and that's coming out and you're away on vacation and come back. That is a lot of damage that can be done and averted by something as simple as turning off your, your hose bibs in the wintertime.

As I mentioned, if you're willing and able, we go in the attic. So every couple of months we go in the attic, and you can look at your roof, seething from the underside, and you'll see the dampness, but you will see a leak before it's come down through all your insulation, all of your second floor, ceiling, and costs, thousands of dollars' worth of damage.

It's a very simplistic way, again, do it safely, if you're able to, but a very simplistic way to go up there and catch something again, before it becomes a big issue. Then the last thing I would say is foundation issues from gutters. Just lack of gutters. I would not suggest anyone, I don't actually get up on a ladder either to do my own gutters. So I would not suggest anyone does that.

But I would suggest you get your gutters cleaned and when it's raining, which tends to a fair amount here in Pittsburgh, walk out and just look for the overflows. See if the corner seams are dripping that water over time around your foundation will do such damage that could be fixed with such a low dollar amount and an easy fix.

So those are some of the things around your house that I'd recommend. Because of our experience in vetting contractors and just using so many different ones across this entire suite of services, I'd give a couple of recommendations on that as well too. First rely on family and friends for recommendations first for contractor, you know, they've used contractors go that route.

But if you can't get a family and friend recommendation, you don't have, you know, someone in the field like I am to be able to vet them and tell you, Hey, stay away from this one. This one's good. This one doesn't even call me back. Like, if you don't have someone that you can rely on that, then definitely go online and then find a reference, a true reference. A trick that I've actually heard used, and I've used every once in a while prior to coming into this business full-time is that they provide a reference is probably going to be a friendly reference. So ask, right at the beginning... Oh, so, Bob's brother, huh?

And sometimes I've heard that people will actually say, oh yeah, I am, that just completely refuses the reference. But you know, ask what his or her experience was when they like worked with the contractor, was the contractor on time. That's a big one. You mentioned it. You know, that's peace of mind, like not sitting there and getting frustrated right from the get-go buy a contractor that didn't show up for several days.

If he didn't show up for several days for the estimate, he's probably not going to show up on time to do the job. Did the contractor cancel any of the appointments? Was he clean and doing the work? Was he or she happy with the process and the outcome of the project? And did he, or she think that the pricing was competitive and seemed reasonable?

If you go with the cheapest route, you're probably going to get the cheapest work, unless someone happens to be just getting started and starting out. So, you know, look for a competitive but reasonable price that's for sure. Then ask anyone that you're getting a reference from, ask if they shopped around before deciding on the contractor, If it a didn't come from a reference, they didn't shop around, they only got one bid, that's probably not the best route. I mean, anytime that we're bringing someone new into the equation easily, I am cross comparing, even our own subs. Two or three bids, just to make sure that we're in the right arena for the quality of work that we're giving.

So there's like a list of what I'd recommend for if you know, around your own home, or if you're trying to get a contractor yourself, I hope that will help any listeners on the call.

Amy Braun-Bostich: Yeah, those are really excellent recommendations. I just, as a sidebar, all those companies that want to clean your ducts. Is that legitimate or is that just a...

Matt Simpson: So, great question and I might get some bad phone calls from our friends, but here's what I would say.

Yes, it is legitimate, but not on a reoccurring basis. Anyone that comes out to clean the duct work, I would highly suggest you go with someone that A, is reputable and B, is going to show you before and after pictures.

So anyone that we use we'll do a before scan and if they don't need done, they don't charge our clients. The other thing is again, like the AC servicing I have found from my own personal experience, I don't need to get the AC serviced every year. You know, that's kind of unnecessary. That's like changing your oil nowadays in the cars that can go for 6,000 miles, every 2000 miles, there's really no added benefit to it.

So some of those repeat services might not be necessary but doing them on a true maintenance schedule is. So ductwork and AC clean. Like I definitely have my AC serviced. It's just not every year.

Amy Braun-Bostich: Yeah, how often do you do your ductwork?

Matt Simpson: So my duct work is five to ten years. I mean, it takes a little, well, let me put it this way.

I built my own home. So I know the dust that's been in it, so I'm biased that way. But for any of our clients, if they're moving into a new home, we do usually get it, you know, inspected out of the get go. Cause you don't know what's there, but once it's been clean, you know, every five to ten years fine, unless you have a very dusty home, which could be because you got a renovation could be because you have a lot of animals, you know, anything.

And if you're changing your filters regularly, you're going to see the particles that are in it. So I guess that would be my advice. I mean, it's a little customized to everyone, but that'd be my advice.

Amy Braun-Bostich: So now for anybody who's listening, who would like to learn more about your service, how can they find that?

Matt Simpson: Oh, thank you for asking. So Freedom Home Advantage is our company, www.FreedomHomeAdvantage.com is our primary avenue. You're able to get to our Facebook page that way as well. I also, as you hopefully, you know, heard through the conversation, I'm very involved in every relationship that we build. We are not a membership mill.

I am not looking to add a thousand members at one time. I like that personal relationship. My client, my home service specialists, anyone that we work with likes building that relationship. So another way to reach me is actually to reach out to my cell phone. This is a unique service. I'm more than happy.

In fact, every house for anyone that's interested – I walk it a minimum of one to two times, see what their list is, make sure that this service is right for them. Cause it needs to be a fit again. It's not about just that one time transaction. It's about a lasting relationship that we're looking to build with our clients.

I can be reached at personally at 724-884-7389. But again, FreedomHomeAdvantage.com. You can learn more information. Our Facebook page has several different items out there as well, too.

Amy Braun-Bostich: Great. Well, thank you so much, Matt. What a lot of great information you shared, and I thank you so much for your wonderful insight and the opportunity for our listeners to learn all about Freedom Home Advantage.

I'm sure many of the people that are part of our family here could use somebody like you. So it's, it's great that we were able to meet and I really appreciate you spending some time.

Matt Simpson: Thanks, Amy. I truly appreciate the opportunity. Very much value what you are doing for your clients in your space as well too.

I think it's key to have a specialist that you can trust taking care of these critical parts of not only your finances, but your home for you. So kudos to you and your team. I appreciate it and look forward to future conversations.

Amy Braun-Bostich: Sounds great, take care. Thank you!