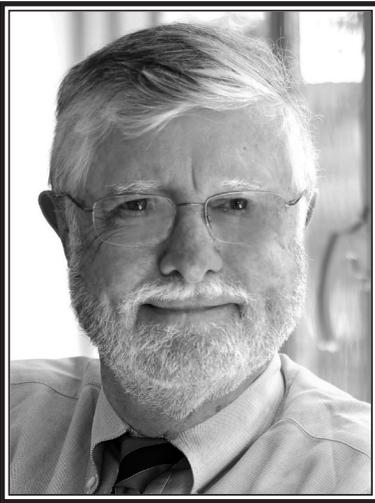


DICK NATHAN'S REAL ESTATE NEWSLETTER

www.dicknathan.com

February, 2017



Richard E. Nathan

CRS, ABR, SRES

Associate Broker

NVAR Top Producer,

Multi-Million Dollar Club

L&F Chairman's Club

L&F Gold Team



Cody Chance

REALTOR

SPECIAL OFFER: MARCH 25 "RIGHT-SIZING" EVENT. Cody and I are planning a seminar on the topic of "*down-sizing*" to be held at the *Washington Golf and Country Club on Saturday, March 25, beginning with a complimentary Continental Breakfast at 10:30 am.* We currently have about half-a-dozen partner panelists scheduled to join us, ranging from a representative from Goodwin House, to an elder law attorney, a mortgage loan officer, a moving company rep, and others. If you are interested in attending, or have any suggestions, please contact us at 703/284-9318 or email me at dick.nathan@longandfoster.com. *This event is free, but space is limited.*

MARKET SHIFT. In the past few months, our market has started to change, primarily to the advantage of sellers. This change is accelerating. Here's what's going on:

Our inventory is low: When we talk about inventory in the housing market, we mean the number of homes for sale. This is also measured in "**Months of Supply**" – this means that at the current rate of sales, it would take X months to sell all of the available homes. *Our current supply is 2.1 months*, which is quite low (*six months' supply is "normal" or "balanced"*), and considered a *strong sellers' market*.

Interest rates have been rising, while credit is loosening up: When interest rates begin to climb, people who have been thinking of buying a home often are *spurred to action, as mortgages become more expensive.* Rates began to nudge up slightly in September, and started to climb fairly quickly in November. While there is some sign that they may be stabilizing, no one knows where they will end up long-term after having been historically low for so long. Rates are currently about 8/10ths of a percent higher than they were 6 months ago. *Lenders have been gradually making mortgages more available, giving more buyers access to the market. In addition to this, the jumbo and conforming loan limits have just been raised.*

Agents are reporting increased competition and multiple offers: We have been seeing increasing competition among buyers who are motivated to buy one of an increasingly small number of homes while they are still as affordable as they are now. Appropriately priced homes are selling more quickly than they have been. Homes that have been on the market for a while are starting to see more activity. *In the last 30 days, 48 homes that were on the market for more than six months have gone under contract or sold.* We, and agents we know are reporting multiple offers more often than we have seen for some time.

What this means for you: If you have been considering selling your home, give us a call – *now might be a really good time to list it*, as the current signs point to a brisk spring market. *If you're thinking of buying a home, give us a call – we can introduce you to a lender and get you qualified.* Some lenders can lock in rates up to 90 days, which may be advantageous giving the trajectory of interest rates.

WHAT WE DO FOR OUR LISTINGS. We use only the best *professional photography, careful staging, and powerful marketing* to get the most exposure for our sellers' property and present it in the best possible light, so that their home sells for the highest price in the shortest time. If our clients' home needs work to shine, we *coordinate* with painters, flooring professionals, cleaners, and other contractors so that they don't have to. We *communicate* with our clients constantly, so that they're never the last to know. *As our past clients will attest, most of all, we care.*

COMMUNITY SALES UPDATE. Ballston Crossing – no sales over the past twelve months / Ballston Green – one sale over the past twelve months: \$948,500

PREFERRED PROVIDER LIST. Please contact me for my *complimentary list of service providers*... painters, wood floor/carpet person, handyman, etc. Call me at 703/284-9318 or email me at dick.nathan@longandfoster.com.

WHAT'S GREAT ABOUT ARLINGTON – EARL'S SANDWICHES. This is the best sandwich place anywhere! *Since 2005 they have been roasting their beef, pork and turkey fresh* -- no sliced deli meats are used. Soups are homemade, cookies baked fresh every day. Plus, they serve breakfast sandwiches all day. Two locations: 4215 N. Fairfax Dr. [across from Ballston Metro] and 2605 Wilson Blvd, [opposite Whole Foods Market]. Read about them and order on line at www.earlsinarlington.com.

Dick Nathan has been an Arlington realtor since 1983. He graduated from The College of William and Mary and earned a master's degree in urban planning from George Washington University. A multi-million dollar producer, Dick is a member of the Northern Virginia Association of Realtors' Top Producers' Club, and has a sales volume among the top 5% of realtors nationwide. He holds the CRS designation, held by only 4% of all realtors nationwide. Additionally, Dick holds the Accredited Buyer's Representative [ABR] and Seniors Real Estate Specialist [SRES] designations.

Cody Chance is a graduate of Furman University with a double major in History and Asian Studies, and has been working behind the scenes as Dick Nathan's Marketing Director since 2009. Cody has now expanded his activity and is working closely with Dick to help buyers find homes and to help sellers get the very best price for their properties.

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ASSOCIATE BROKER

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WHAT'S HAPPENING IN OUR MARKET

Home sales in Northern Virginia saw their best year since 2005 in terms of both total sales and overall volume. While total numbers of sales were down 4.2% across the Washington metro area as a whole in December over the same period last year, Arlington saw no decline. Average sale prices have been climbing moderately region-wide – Arlington included.

We are experiencing a real drought in terms of housing inventory, which is down 13% over a year ago. With fewer properties for sale, homes that have been on the market for a while are starting to see a lot more activity in terms of showings and sales. Coupled with rising interest rates that are spurring buyers to action, this is causing prices to rise, and competition among buyers in the form of multiple offers is becoming more common. If you're thinking of selling your home, this would be an excellent time to do so. See "MARKET SHIFT" on the other side for more info. [sources: insidenova.com, RBI]

PROPERTY	CURRENTLY FOR SALE		RECENT CLOSINGS (Settled in last 30 days)	
ANALOSTAN	-		-	
ARLINGWOOD	one 9-BR	\$3,995,000	-	
	one 5-BR	\$1,699,000		
BALLSTON CROSSING	-		-	
BALLSTON GREEN	-		-	
BALLSTON ROW	-		two 5-BR	\$1,200,000; \$997,000
BALLSTON VILLAGE	-		-	
THE BERKELEY	-		-	
BERKELEY SQUARE	one 4-BR	\$975,500	-	
THE BIRCHES	-		-	
BLACK OAK	-		-	
BROMPTONS AT BALLSTON	-		-	
BROMPTONS AT CHERRYDALE	-		-	
BROMPTONS AT MONUMENT	one 3-BR	\$2,390,000	-	
BROMPTONS AT ROSSLYN	-		-	
BUCKINGHAM COMMONS	-		one 3-BR	\$820,100
CARRIAGE HILL	-		-	
CATHCART SPRINGS	-		one 3-BR	\$786,000
CATHEDRAL VIEW	-		-	
COURT AT LYON VILLAGE	-		-	
ENCLAVE AT BALLSTON	-		-	
THE GLEBE	one 3-BR	\$1,150,000	-	
GLEBE HOUSE MEWS	-		-	
HARRISON PLACE	-		-	
THE HAWTHORN	-		one 2-BR	\$610,000
HIGHGATE	one 3-BR	\$1,167,000	-	
HUNTER OAKS	-		-	
HYDE PARK	one 1-BR	\$279,500	two 2-BR	\$545,000; \$450,000
			one 1-BR	\$295,000
LYNNBROOK	one 3-BR	\$1,050,000	-	
MADISON MEWS	-		-	
MARCEY CREEK	-		-	
THE MONROE	one 2-BR	\$844,995	one 2-BR	\$950,000
RIXEY VIEW	-		-	
THE SANCTUARY	-		-	
SHIRLEY WOODS	one 5-BR	\$2,717,000	one 4-BR	\$975,000
SHIRLINGTON CREST	two 4-BR	\$889,900; \$719,900	one 3-BR	\$695,000
	two 3-BR	\$734,900; \$719,900		
SPY HILL/STONE RIDGE	-		one 4-BR	\$1,180,000
VIRGINIA SQUARE	one 3-BR	\$869,000	-	
WESTOVER PLACE	-		-	
THE WILLIAMSBURG	one 2-BR	\$649,000	one 2-BR	\$645,000
WOODBURY HEIGHTS	one 2-BR	\$529,800	one 2-BR	\$598,000

The information in this newsletter pertaining to real estate listings and sales is derived from the Northern Virginia Association of Realtors®; it is deemed reliable, but is not guaranteed. Neither the association nor its MLS is in any way responsible for its accuracy. The information provided herein does not imply that Long & Foster Real Estate is participating in these transactions. If your property is listed with another broker, please disregard this offer as it is not our intention to solicit the listings of other realtors.