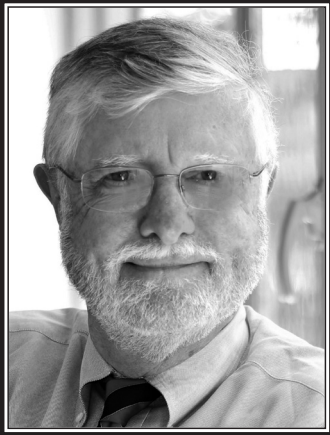


DICK NATHAN'S REAL ESTATE NEWSLETTER

www.dicknathan.com

July, 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

REAL ESTATE MARKET. According to insidenova.com, Arlington real estate turned in a *solid performance in May*. Total sales volume was *up 31% — with year-over-year increases in total sales and average prices*. *Average home prices were up by 8.4% overall*. Single-family home prices rose 4.8% to \$988,895; attached homes are up 10.9% to \$498,348; and condos were up 5.8% to \$439,750. Homes spent an average of 35 days on the market and sold for 98.6% of the original listing price. *Both these figures represent improved performance over last year's numbers*. See related story on page 2.

Although inventory is still tighter than this time last year, it is expected that more houses will be coming on the market compared with the previous year. *What might this mean for you? Thinking of selling? Give us a call. We can take a look at the specifics of your property to determine how your home would fare in today's market.*

RIGHT-SIZING EVENT AT WASHINGTON GOLF AND COUNTRY CLUB.

Save the date – September 30, 2017. Following up on our well-received event in March, *we are excited to be offering our Right-Sizing Seminar again*. Keep a look out for more information as we get closer to September. As with the first event, space will be limited to ensure attendees have an opportunity to speak with panelists one-on-one at the end of the seminar. Be sure to RSVP when the time comes.

NO ONE WILL WORK HARDER FOR YOU. When you work with Cody and me as your real estate agents, you'll receive the high level of service for which I've become known. In my advertising I state that "No one will work harder for you." *For over two decades, past clients have sent me numerous letters after our transactions were over*. Two recent ones included the words, "*Your slogan 'no one will work harder for you' is absolutely true. With tireless attention to detail, you guided us through the entire selling process....*" and "*Dick is definitely in a class of his own. In his ad he states, 'no one will work harder for you' and in my case that is definitely a true statement.*"

WHAT WE DO FOR OUR BUYERS. Whether you're buying your first home or your fourth, we can help. We'll assist you through the financing process, and introduce you to *mortgage lenders who can provide the lowest interest rate and get your loan approved quickly*. We will help *direct the search for your new home, listening to your needs and searching for the right property – even sometimes one that may not be on the market*. We will help structure a *successful offer*, and negotiate the contract to ratification. After the contract is ratified [complete agreement of buyer and seller], we will be *present for your home inspection* and negotiate any inspection items with the seller, take care of all details and deadlines, serve as a *sounding board*, address any issues that may arise, and get you to settlement *on time with as little stress as possible. In short, we care.*

WHAT'S GREAT ABOUT ARLINGTON. Upton Hill Regional Park, an entity of NOVA Parks, is filled with summer fun options. Located at 6060 Wilson Blvd., the park includes a *waterpark, batting cages, miniature golf, walking trails, playground, and picnic shelters*. You can learn a little local Civil War history there, too – it's part of the Upton Hill story. Hours and fees depend on the activity, so check ahead 703/534-3437.

COMMUNITY SALES UPDATE. *Bromptons at Monument Place*—one sale over the past 12 months: \$2,125,000. *Bromptons at Rosslyn*—one sale over the past 12 months: \$1,020,000.

PREFERRED PROVIDER LIST. We have just updated and expanded our Preferred Provider List. Please contact us for this *complimentary list* of painters, wood floor/carpet person, handyman, plumber, electrician, etc. Call us at 703/284-9318 or email us at dick.nathan@longandfoster.com.

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REAL ESTATE

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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 as a Realtor to help buyers find homes and to help sellers get the very best price for their properties.

Richard E. Nathan, CRS, ABR, SRES
ASSOCIATE BROKER

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WHAT'S HAPPENING IN OUR MARKET

Continuing the trend of declining inventory, there is really very little for sale right now. A few relevant statistics:

There are very few homes for sale in Arlington – we currently have only 1.7 months of supply, a 30% drop from last year's already-low level (six months of supply is considered a 'balanced' market). Active inventory (the number of homes now actively for sale) in Arlington is down 18%, despite the fact that new listings are actually UP by 6%. Average days on market are down to 26 – a decline of 21% over this time last year. The median home sale price is up 15% from last year. All of these indicators point toward a market heavily – and increasingly – skewed in favor of sellers.

Traditionally spring is known as the busiest season for home sales, but the indicators that we see aren't showing any real signs of slowing. With a dearth of inventory, rising prices, high demand, and anxious buyers, the summer is looking to be a very good market for sellers. Now would be a great time to list your home or to position yourself for a fall listing.

PROPERTY	CURRENTLY FOR SALE		RECENT CLOSINGS (Settled in last 30 days)	
ANALOSTAN	one 4-BR	\$925,000	-	
ARLINGWOOD	-		-	
BALLSTON CROSSING	-		-	
BALLSTON GREEN	-		one 3-BR	\$985,000
BALLSTON ROW	one 5-BR	\$1,125,000	-	
BALLSTON VILLAGE	-		-	
THE BERKELEY	one 2-BR	\$590,000	-	
	one 1-BR	\$399,000	-	
BERKELEY SQUARE	-		-	
THE BIRCHES	-		-	
BLACK OAK	-		-	
BROMPTONS AT BALLSTON	-		-	
BROMPTONS AT CHERRYDALE	-		one 3-BR	\$899,900
BROMPTONS AT MONUMENT	one 3-BR	\$1,899,000	-	
BROMPTONS AT ROSSLYN	-		-	
BUCKINGHAM COMMONS	-		one 3-BR	\$799,000
CARRIAGE HILL	-		-	
CATHCART SPRINGS	-		-	
CATHEDRAL VIEW	one 4-BR	\$3,300,000	-	
COURT AT LYON VILLAGE	-		-	
ENCLAVE AT BALLSTON	-		-	
THE GLEBE	one 4-BR	\$1,040,000	two 3-BR	\$1,137,000; \$1,110,000
GLEBE HOUSE MEWS	-		-	
HARRISON PLACE	-		-	
THE HAWTHORN	one 2-BR	\$648,000	one 3-BR	\$750,000
HIGHGATE	-		-	
HUNTER OAKS	-		-	
HYDE PARK	one 2-BR	\$520,000	two 1-BR	\$315,000; \$260,000
	one 1-BR	\$324,888		
LYNNBROOK	-		-	
MADISON MEWS	-		-	
MARCEY CREEK	-		-	
THE MONROE	one 2-BR	\$924,500	-	
RIXEY VIEW	-		-	
THE SANCTUARY	-		-	
SHIRLEY WOODS	one 5-BR	\$2,717,000	-	
SHIRLINGTON CREST	two 2-BR	\$712,500 \$614,999	one 2-BR	\$610,000
SPY HILL/STONE RIDGE	one 4-BR	\$848,900	-	
VIRGINIA SQUARE	one 2-BR	\$615,000	one 1-BR	\$480,000
	one 1-BR	\$415,000		
WESTOVER PLACE	-		-	
THE WILLIAMSBURG	-		-	
WOODBURY HEIGHTS	-		one 2-BR	\$528,000

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.