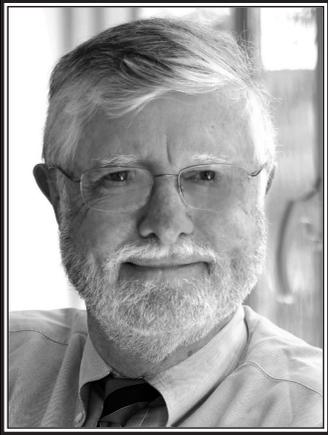


DICK NATHAN'S REAL ESTATE NEWSLETTER

We know how to create value.

November 2018



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, SRES
REALTOR

“RIGHT-SIZING” EVENT. Our recent seminar at the Washington Golf and Country Club was a definite success, *with only positive comments from the attendees.* Our participants included an elder law attorney, a mortgage loan officer, a moving company representative, two real estate attorneys, a representative from Goodwin House senior living, a financial planner and tax advisor, and someone who helps people decide what to take and what not to — and arranges for any disposition needed. Attendees had ample opportunity to ask questions and interact with the panelists.

Another seminar will be scheduled for the spring. *If you'd like to receive a special mailing about it, please let us know at dick.nathan@longandfoster.com or 703/284-9318.*

STUDENT DEBT STILL SLOWING UP REAL ESTATE SALES. From a recent WASHINGTON POST story: “...student loan debt remains an obstacle that keeps many people renting for longer periods than they might like.... *Nearly 60 percent of Americans who have student loans say the debt is at least somewhat of an obstacle to buying a home...*” As this debt gets paid off, we anticipate that more buyers will enter the marketplace, *but for buyers there is a ‘downside:’ as more buyers enter the market, there will be more competition for homes, sending prices higher.*

BUILDING/REMODELING COSTS ARE UP. Syndicated real estate columnist Ken Harney, writing in THE WASHINGTON POST, notes that the *new U.S. tariffs are adding to housing construction and renovation costs.* One source noted that about 40 percent of materials in a major kitchen or bath remodeling job are now affected by the tariffs. *A job with a budget of \$100,000 will have \$40,000 worth of products subject to the tariffs, whether this year's 10 percent or next year's 25 percent.* Harney wrote, “The sobering bottom line: the tariff war is on. *Building and remodeling are getting whacked, and the costs to you could go even higher soon.*”

WHAT'S GREAT ABOUT ARLINGTON. In one word, *food.* NORTHERN VIRGINIA MAGAZINE just came out with its list of the 50 best restaurants and five are in Arlington: *Ambar, Green Pig Bistro, Nam-Viet, Ray's The Steaks, and SER. Bon Appetit!*

PEOPLE LIKE ARLINGTON. The County just sent out an email stating that “County Services and Quality of Life Rate Among Best in Nation.” According to a recent survey, *88 percent of County residents are satisfied with the overall quality of County services, which is 38 percentage points above the national average.* The County got negative ‘grades’ for overall maintenance of streets, traffic flow, and ease of travel.

BUYERS OF OUR LISTINGS OFTEN BECOME OUR SELLERS. Everyone knows that real estate agents strive for repeat clients as a source of business — and we are proud to report that this is a strong source of business for us. [Thank you!] Another source of business is *people who bought our listings with other agents often call us when they are ready to sell.* This doesn't happen for every agent, yet we have seen this trend regularly in our business. These new clients trust us with their real estate sale because they observed our skill and integrity from the other side of the table when they bought, and chose to make us their agents when it was time to sell. We don't take this responsibility lightly. We strive to make these, and all our clients — clients for life.

NEW 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.*

Let us know if you have a question about a tradesperson or a project — we're here to help. Also, when you receive the list, if the needed type of tradesperson is not on it, please reach out and let us know... we'll get back to you with a recommendation.

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. An Eagle Scout, Cody has been a salesperson with New York Life, and from 2009 to 2016 had an active role as Dick's Marketing Director. Now, as a Realtor he works closely with Dick to help buyers find homes and to help sellers get the very best price for their properties. Cody holds the Seniors Real Estate Specialist [SRES] designation.

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WHAT'S HAPPENING IN OUR MARKET

OUR FALL MARKET HAS BEGUN TO SLOW DOWN, WHICH IS PRETTY TYPICAL FOR THE TIME OF YEAR. The Northern Virginia market has also begun to shift more toward a "balanced" state: although it is still tilted in favor of sellers, buyers are now at less of a disadvantage than they have been since this time last year. The long-promised rising of interest rates has come to pass, and has affected the buying power of borrowers, pushing some potential buyers out of the market and reducing competition. This has cooled prices somewhat, and some properties are taking a significant amount of time to sell. While inventory is still low, buyers who are ready and active are in a better negotiating position than they have been and are less likely to end up in a bidding war. That said, attractive properties that are properly priced are still selling quickly and for good prices, and this is still a sellers' market – it has just moved more toward a stable balance which should benefit both sellers and buyers in the long run.

PROPERTY	CURRENTLY FOR SALE		RECENT CLOSINGS (Settled in last 30 days)	
			one 4-BR	\$1,057,500
ANALOSTAN	-			
ARLINGWOOD	one 5-BR four 4-BR	\$1,399,544 \$1,499,900; \$1,049,999; \$950,000; \$848,900	-	
BALLSTON CROSSING	-		-	
BALLSTON GREEN	-		-	
BALLSTON ROW	one 3-BR	\$835,000	-	
BALLSTON VILLAGE	-		-	
THE BERKELEY	-		-	
BERKELEY SQUARE	-		-	
THE BIRCHES	-		-	
BLACK OAK	-		-	
BROMPTONS AT BALLSTON	-		-	
BROMPTONS AT CHERRYDALE	-		-	
BROMPTONS AT MONUMENT	-		-	
BROMPTONS AT ROSSLYN	-		-	
BUCKINGHAM COMMONS	-		-	
CARRIAGE HILL	one 5-BR	\$1,295,000	-	
CATHCART SPRINGS	-		-	
CATHEDRAL VIEW	-		-	
COURT AT LYON VILLAGE	one 4-BR	\$1,189,000	-	
ENCLAVE AT BALLSTON	-		-	
THE GLEBE	-		-	
GLEBE HOUSE MEWS	one 2-BR	\$819,900	-	
HARRISON PLACE	-		-	
THE HAWTHORN	one 1-BR	\$430,000	one 2-BR	\$619,500
HIGHGATE	one 3-BR	\$999,995	-	
HUNTER OAKS	-		-	
HYDE PARK	three 1-BR	\$369,900; \$363,900; \$349,888	one 1-BR	\$290,000
LYNNBROOK	two 3-BR	\$979,500; \$929,000	-	
MADISON MEWS	-		-	
MARCEY CREEK	-		-	
THE MONROE	one 2-BR	\$824,900	-	
RIXEY VIEW	-		-	
THE SANCTUARY	-		-	
SHIRLEY WOODS	-		one 8-BR	\$2,475,000
SHIRLINGTON CREST	three 3-BR	\$749,500; \$735,000; \$729,500	-	
SPY HILL/STONE RIDGE	-		-	
VIRGINIA SQUARE	-		-	
WESTOVER PLACE	-		-	
THE WILLIAMSBURG	two 1-BR	\$455,000; \$410,000	one 1-BR	\$425,000
WOODBURY HEIGHTS	one 2-BR one 1-BR	\$514,000 \$339,500	one 1-BR	\$459,800

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. Dick Nathan Real Estate, LLC