



# DICK NATHAN'S REAL ESTATE NEWSLETTER

[www.dicknathan.com](http://www.dicknathan.com)

June, 2010

***FOR SALE!*** On the back page of this newsletter is a presentation of properties that were for sale at press time. Please call for further information/questions [703/284-9318]. Feel free to email me at [dick.nathan@longandfooster.com](mailto:dick.nathan@longandfooster.com).

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## **Richard E. Nathan, CRS**

Associate Broker

NVAR Top Producer,  
Multi-Million Dollar Club

L&F Chairman's Club

L&F Gold Team



**TAX CREDIT CONTINUES FOR SOME.** The \$8,000 tax credit for first-time buyers and the \$6,500 tax credit for some replacement home buyers expired on April 30<sup>th</sup> for most buyers, but for qualified members of the U.S. military, Foreign Service and intelligence agencies the *deadline runs for an additional year*, until April 30, 2011. To qualify, the buyer must have been on *extended duty outside the U.S. for 90 days or more between 1/1/09 and 4/30/10*.

**SELLING A HOME THAT HAS APPRECIATED.** When selling a *principal residence* [not a rental property or a second home] that has appreciated, an individual is *exempt from taxes* on the first \$250,000 in capital gain and a married couple is exempt from taxes on the first \$500,000 in gain, as long as the property was lived in for 24 of the preceding 60 months. *But what if the gain is more....* let's say \$600,000? Ordinarily a husband and wife would have to pay taxes on the excess \$100,000 in one lump sum... an individual would have to pay taxes on the excess \$350,000 [\$600,000 gain less \$250,000 exemption].

There is a way to *postpone the tax bill and it is called a structured sale*. The excess \$100,000 or \$350,000 must be given over to a qualified third-party insurance company, *which agrees to pay the ex-homeowner in installment payments* [like an annuity], and it's these smaller future payments that are taxed [at your regular tax rate]. You might have a 10-year plan, paying monthly, or a 5-year plan paying semi-annually—whatever payout you desire. These are rough examples, and there are some tax issues; please call me for more information. Also, check with a tax advisor if you think a structured sale might work for you.

**CURRENT STATISTICS.** In April, 2010, 265 homes sold in Arlington vs. 221 in March, 2010 and 217 in April, 2009. In April, the average sale price in Arlington was 97.7% of the average list price, which is 1.3% higher than in April last year, i.e., sales prices today are a little closer to list prices.

**THINKING OF BUYING OR SELLING REAL ESTATE? Please let me know: 703/284-9318 or [dick.nathan@longandfooster.com](mailto:dick.nathan@longandfooster.com).**

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Dick Nathan has been a realtor for 27 years. 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 has received Multi-Million Dollar Club and Top Producer Club awards from the Northern Virginia Association of Realtors, and has a sales volume among the top 5% of realtors across the United States. He is a member of Long & Foster's Gold Team and Chairman's Club, and he holds the CRS designation, the highest professional designation in the residential real estate industry, held by only 4% of all realtors nationwide.

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## HOUSES AND CONDOMINIUMS FOR SALE NOW

<u>Analostan</u> .....	None	
<u>Arlingwood</u> .....	Two:	one 4-BR, \$1,575,000 one 6-BR, \$1,997,000
<u>The Astoria</u> .....	Three:	one Studio, \$224,900 two 1-BR, \$325,000, \$354,900
<u>Ballston Crest</u> .....	None	
<u>The Barkley</u> .....	Two:	2-BR, \$394,950, \$440,000
<u>The Birches</u> .....	None	
<u>Black Oak</u> .....	None	
<u>Cathcart Springs</u> .....	None	
<u>The Continental</u> .....	Seven:	three Studios, \$259,900, \$287,400, \$349,000 four 2-BR, \$419,900, \$429,000, \$534,940, \$599,000
<u>The Dakota</u> .....	None	
<u>Harrison Place</u> .....	None	
<u>Highgate</u> .....	One:	3-BR, \$965,000
<u>Hunter Oaks</u> .....	None	
<u>Hyde Park</u> .....	Five:	1-BR, \$289,000, \$289,950, \$299,999, \$301,999, \$375,000
<u>Lynnbrook</u> .....	One:	4-BR, \$865,000
<u>Memorial Overlook</u> .....	One:	2-BR, \$999,998
<u>Merry Mews</u> .....	One:	3-BR, \$658,000
<u>Palisades Park</u> .....	Three:	3-BR, \$799,900, \$1,185,000, \$1,195,000
<u>Spy Hill/Stone Ridge</u> ....	None	
<u>Tower Villas</u> .....	None	
<u>Virginia Square</u> .....	Three:	one 2-BR, \$579,900 two 3-BR, \$724,899, \$1,025,000
<u>The Weslie</u> .....	One:	3-BR, \$1,125,000
<u>The Williamsburg</u> .....	Three:	one 1-BR, \$399,000 two 2-BR, \$614,900, \$649,990
<u>Woodbury Heights</u> .....	One:	1-BR, \$339,900

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 listing of other realtors.