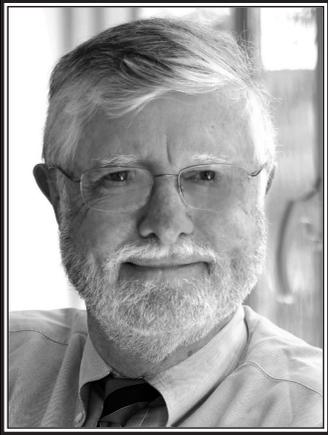


DICK NATHAN'S REAL ESTATE NEWSLETTER

www.dicknathan.com

April 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

MAY 8 HOME-BUYER SEMINAR. *Are you thinking of buying a home?* Whether it's your first time buying or your fifth home purchase, we know ***that you'll walk out with useful information that you didn't have before.***

Join us on Tuesday evening, May 8, to learn the ropes. We'll review the entire process, from beginning to end, and you should ***walk out with a complete understanding of what's involved in buying a property.*** We'll have a home inspector, a radon inspector, a settlement attorney, and a mortgage lender with us to discuss how they fit into the equation. ***Most importantly, we'll have time for all of your questions.***

This event will occur ***at our office at 4600 Lee Highway from 6:30 to 8:00 PM, including time for Q&A.*** Refreshments will be served. Seats will be limited, so ***please call or write to reserve space: 703-284-9318 or dick.nathan@longandfoster.com.***

SURVEY: 'SELLERS UPBEAT, BUYERS DISPIRITED' That's the headline from a recent survey undertaken by the National Association of Realtors [NAR]. While it was a national survey, the findings are ***just as true I our market as elsewhere in the U.S.*** Here is a quote from the NAR chief economist Lawrence Yun: ***"The critical shortage of listings in most markets continues to spark a hike in home prices that is not easy for buyers—and especially first-time buyers — to overcome."***

"Adding more fuel to the affordability fire is the fact that mortgage rates have shot up to a four-year high in just a few months. Many househunters are telling Realtors that they are dispirited by the stiff competition for the short number of listings they can afford." See related piece on page two, "What's Happening in Our Market."

WHY AREN'T SELLERS SELLING? One of the main reasons sellers aren't listing their properties for sale is that ***they have nowhere to go.*** Due to already limited inventory, there is little for a seller to buy, so sellers don't list their homes — ***a spiral exacerbating the inventory problem.***

TO STAGE OR NOT TO STAGE — A TALE OF TWO CONDOS. Several months ago we showed a vacant condo to buyer clients and they decided it was too small for them. Last week, we showed the ***same floor plan on another floor*** in the same building. ***In last week's showing, the unit was not empty, but staged — and the buyers decided it was 'perfect' and wrote an offer!*** Empty spaces always feel smaller than those that are furnished.

We always have our empty listings professionally staged... and they sell for more than they would if they were empty... staging is not inexpensive for the seller, but it actually makes money for the seller.

WHAT'S GREAT ABOUT ARLINGTON. Did you know that during the Civil War, there were ***68 Union forts built to defend the nation's capital from the Confederates?*** Some were in Arlington and Fort C. F. Smith was one of them. ***Built in 1863, the fort had as many as 10,000 Union troops at any given time.*** The fort was named after Charles Ferguson Smith, who served as commissioner of cadets. One of his students, Ulysses S. Grant, would lead the Union Army to victory. The fort has just opened a brand-new visitors' center at 2411 24th St. N.

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.***

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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. An Eagle Scout, Cody has been a salesperson with New York Life, and since 2009 has 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.

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

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WHAT'S HAPPENING IN OUR MARKET

THE SPRING REAL ESTATE MARKET IS IN FULL FORCE! There remains, however, a serious dearth of inventory, canting the advantage in the market strongly in favor of sellers. In the footprint of neighborhoods covered by this newsletter, 14 properties were listed since March 1. Seven of those have gone under contract (and one was withdrawn) and do not appear in this list. In total, there are 14 properties under contract in these neighborhoods. Quick sales and multiple offers are again becoming, if not universal, at least common. The market statistics for February (the most recent currently available) show an aggressive uptick in buyer activity, and listing activity is not keeping up. This is lifting prices, speeding sales, and limiting choices for buyers. This is a market where sellers hold the cards and buyers must act quickly and decisively in order to secure properties. If you are thinking of selling a home, get in touch soon so that we can put you in the best position to take full advantage of this activity. If you want to buy a home, get in touch so that we can put our knowledge of the market and contract negotiation experience to work for you!

PROPERTY	CURRENTLY FOR SALE		RECENT CLOSINGS (Settled in last 30 days)	
ANALOSTAN	-		one 4-BR	\$905,000
ARLINGWOOD	one 5-BR	\$2,149,500	-	
BALLSTON CROSSING	-		-	
BALLSTON GREEN	-		one 3-BR	\$1,000,000
BALLSTON ROW	-		-	
BALLSTON VILLAGE	one 4-BR	\$989,900	-	
THE BERKELEY	one 2-BR	\$740,000	one 1-BR	\$382,000
BERKELEY SQUARE	-		-	
THE BIRCHES	-		-	
BLACK OAK	-		-	
BROMPTONS AT BALLSTON	-		-	
BROMPTONS AT CHERRYDALE	-		-	
BROMPTONS AT MONUMENT	-		-	
BROMPTONS AT ROSSLYN	one 4-BR	\$1,125,000	-	
BUCKINGHAM COMMONS	-		-	
CARRIAGE HILL	-		one 4-BR	\$915,000
CATHCART SPRINGS	-		-	
CATHEDRAL VIEW	-		-	
COURT AT LYON VILLAGE	-		-	
ENCLAVE AT BALLSTON	-		-	
THE GLEBE	one 3-BR	\$1,055,000	-	
GLEBE HOUSE MEWS	-		-	
HARRISON PLACE	-		-	
THE HAWTHORN	-		-	
HIGHGATE	one 3-BR	\$1,150,000	-	
HUNTER OAKS	-		-	
HYDE PARK	one 2-BR	\$550,000	two 1-BR	\$346,888; \$342,800
LYNNBROOK	-		-	
MADISON MEWS	-		-	
MARCEY CREEK	-		-	
THE MONROE	one 2-BR	\$899,900	-	
RIXEY VIEW	one 3-BR	\$1,025,000	-	
THE SANCTUARY	-		-	
SHIRLEY WOODS	-		one 4-BR	\$895,000
SHIRLINGTON CREST	-		one 2-BR	\$605,000
SPY HILL/STONE RIDGE	-		two 4-BR	\$920,000; \$865,000
VIRGINIA SQUARE	-		-	
WESTOVER PLACE	-		-	
THE WILLIAMSBURG	two 1-BR	\$567,000; \$440,000	-	
WOODBURY HEIGHTS	one 2-BR	\$345,000	-	

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. Dick Nathan Real Estate, LLC