

Fall Properties

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All About Fall...the season, that is...

Fall is that gloriously brilliant season just before nature winds down for a rest. Because of the holidays, we extend the brilliance a little longer than nature does, but eventually we wind down, too. Until then, here are some things to think about...



Enjoy the leaves. This should be a spectacular autumn, and if you live in the mid-Atlantic states, you can't help but notice the colors changing. Some great ideas for viewing the fall foliage can be found at www.virginia.org/fall. The downside of all this beauty is, of course, the raking/blowing/bagging/mulching. Try to think of it as a reason to spend some time outdoors in the best weather of the year.



Come to our Pumpkin Patch Party—cosponsored with Sagatov Associates—on Tuesday, Oct. 24, from 4-7pm, at C.F. Smith Park in Arlington (this is a beautiful park, but getting there is a little tricky, so call us for directions). We'll have hay & cornstalks, pumpkins for everyone to take home, refreshments and activities for the kids. You can come in costume, and we'll take plenty of pictures.

Turn your clocks back when you go to bed on Saturday night, October 28. Remember, this is the good change, when you get to sleep an extra hour!



Don't forget to vote on November 7. There are many important local races, and regardless of your party affiliation, voting is your privilege & duty as a citizen. Make your voice heard.

Have a wonderful Fall, enjoy family & friends at Thanksgiving, and brace yourself for the mania of the holidays. We hope to see you at the Pumpkin Patch, or our Investor seminars, or maybe to visit with Santa (see page 4). And if there's anything we at Fall Properties can do to make your season a little brighter, don't hesitate to call. We're always happy to hear from you.

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NVAR Economic Summit

On September 14, I attended the 10th Annual Economic Summit at George Mason University. We heard from Dr. Stephen Fuller that the real estate economy has a lot of inherent strength and resilience. For strength, we have jobs – lots of them – and many of these jobs are high paying. This is further evidenced by the fact that the greater DC Metro area has 7 of the top 10 highest median income communities (Loudoun County scored the highest in the nation). Of the 15 largest job markets in the US, the Washington Metro area has the lowest unemployment rate. High employment and high paying jobs is the fuel that sustains our strong real estate economy.



Dr. Fuller reminded us that '04 and '05 were not normal real estate years. Appreciation rates over 20% could not be sustained; the market today is experiencing price setbacks and longer time to sell (current average is 74 days on market). Purchasers have a lot of homes to select from. The annual average rate of housing appreciation over the last 28

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AUTUMN SEMINAR SERIES: INVESTING IN REAL ESTATE

Fall Properties is sponsoring an Investor series in November. If this is a path that has piqued your interest over the years, we are assembling some knowledgeable speakers.

The seminars will take place every other Wednesday in November at our office, beginning on Nov. 1, with **Laura Fall** talking about Evaluating Investment Property. Laura has been quite successful with her own investment properties, and her material will include property types, financing options, cash flow, and tax considerations.

On Nov. 15, **Ron Riddell**, of Promax Management Inc., will

share his knowledge of self vs. professional management, tenant evaluation & leases, inspections & deposits, state regulations, and managing repairs.



To conclude the series, on Nov. 29 CPA **Paul LaMonaca** will discuss tax related issues of Investment Properties: rental gains & losses, limitations on 'loss' write offs, 1031 Tax Deferred Exchanges, and installment sales.

These seminars will be limited to 20 participants, and will begin at 7pm, with time after each presenter for Q&A. To be a part of this series, RSVP at 703-536-7001.

What's Going On!

There's so much to tell, we hardly know where to begin!



Michelle & her husband Yuri just moved into their completely remodeled house. Luckily, it's big enough for 3, because they're expecting their first baby in January. (We all feel like honorary Aunts!)

Bruce's son, Brian, a Lance Corporal in the Marines, has recently shipped out to Iraq. Here he is with his Aunt Laura, who is praying for his safe return. Godspeed Brian!



Linda's oldest son, Charlie, graduates from University of South Carolina in December with a degree in Mechanical Engineering and a commission as a Second Lieutenant in the U.S. Air Force! His first duty assignment is in Los Angeles – tough duty!



Sharon, who put together this summer's celebration for our Barber neighbor, has now been retired from her government career for a year...lucky for us, she still has plenty of energy. We really keep her hoppin!



Our finance manager, Annie Wilkinson, and her husband Kurt had their dream project come true — The Winery at LaGrange is now open for wine tastings of 4 whites & 5 reds. The winery is located on a beautiful 18th

century estate in the Blue Ridge foothills — easily accessible near Routes 66/15/55 in Haymarket, VA. See www.wineryatlagrange.com and head out to enjoy some wine & history this fall!

Our office manager Karen, and her husband Jeff, just sold their home & bought a new one – a spacious rambler they intend to love & grow old in! Exciting plans include a state of the art music studio – awesome!

Lee Arts Center, where Laura throws pottery, will be hosting their Annual Fine Crafts Show & Sale on Saturday, November 18 from 10am–4pm. Amazing one-of-a-kind gifts by regional artists will be available just in time for the holidays: sculpture, pottery, prints & jewelry.



We're not going to send out calendars to everyone this year, but if you just LOVE getting yours, you can either send us an email (karen@fallproperties.com) or give the office a call (703-536-7001) and we'll get one to you. 2007 will be here before you know it!

NVAR Economic Summit, from p.1

years is 7.2%. Dr. Fuller's forecast for 2006-2007 is 3-7%, which represents a decline, and is a result of the 'cooling' of our local economy. Dr Fuller anticipates that by Spring '07 we should see renewed buyer confidence and less housing inventory – factors that should provide a boost to our real estate market.

As for the resilience of our Northern Virginia real estate market, credit can be given to our strong private sector and plentiful Government money. We receive double the Federal Procurement dollars than that of Maryland and DC combined! Federal spending is the cushion to our local economy and it is what sets us apart from other regional economies. Dr. Fuller reported that Federal spending is slowing and is anticipated to enter into a maintenance period.

Dr. Michael Fratantoni, of the Mortgage Bankers Association, also addressed our Summit. He provided us with positive news regarding interest rates, which he anticipates to stay in the 6-7% range through 2007. Dr. Fratantoni reported that the Federal Funds Rate had been steadily increasing since mid 2004 and is now leveling out. This has resulted in declining mortgage interest rates over the last 6 weeks.

A few other notes to mention: average residential rents have increased 8% in 2006 – would be home buyers should seriously start thinking of buying a home, especially given all the choices available in the market. The commercial real estate sector is amazingly strong with low vacancies and over 2.1 million square feet of commercial real estate under construction. Many of these projects are

in the Dulles corridor, Orange Line Metro corridor, Columbia Pike revitalization corridor and the Springfield/Lorton area. It is a bull market for commercial real estate!

I came away with a clear message that this is not a time to panic. We are experiencing a price correction from the market high in 2005. Serious sellers need to get their home in prime condition and need to price themselves 'competition based'; not at their neighbor's sale in 2005. This is a great time for first time homebuyers. Interest rates are still low and multiple contract competition is a thing of the past. I would love to help you and any of your family and friends get a real bargain in this current buyer's market – it won't last forever! Please feel free to contact me for a professional consultation.

Here are some of the fabulous homes we are offering for sale...
Do you know of a buyer for any of these homes?



101 Rees Place, Falls Church City • \$795,000



3416 Charleson St., Annandale • \$609,000



2123 N. Monroe Street, Arlington • \$429,000



4751 Williamsburg Blvd., Arlington • \$649,900

*For more photos & details
on these and other listings,
visit our website at
www.fallproperties.com*



1717 N. 12th Street, Arlington • \$698,000



New **Green**
Homes in
Arlington,
starting at
\$1.1 Million
from



3835 N. 9th Street,
Arlington
\$399,500

Fall Properties

6504 Williamsburg Blvd.
Arlington, Va 22213

Laura Fall, CRS
Principal Broker/Owner



703-536-7001

CURRENT MORTGAGE INTEREST RATES

<i>30 year fixed</i>	6.125%
<i>30 year Jumbo loan</i>	6.375%
<i>15 year fixed</i>	5.875%
<i>7 year ARM</i>	6.0%
<i>3 year ARM</i>	5.5%

Conforming loan limit is \$417,000;
Jumbo loans are all amounts over.

INTEREST ONLY LOANS

<i>10 year ARM</i>	6.125%
<i>Fixed 2nd trust loans</i>	7.75%

40 year Amortized loans are available.



Santa is coming to Fall Properties!

On Saturday, December 9,
Fall Properties and the Virginia
Commerce Bank have arranged for
their 3rd Annual Visit from Santa!

If you've joined us before, you know
what fun this is – a more intimate visit
with the man in the
red suit than you can
get at the mall. If this is your first visit, you're in
for a treat! Santa will be here from 10AM–2PM,
and we'll have refreshments for all!



The entire month of December, we will also
serve as a drop off site for the US Marine Corps
Reserve Toys for Tots program. Teach your

children the true spirit of the season and
bring an unwrapped gift for a child age 2
through 17.

