

# Fall Properties

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

## What the “Stability Plan” Means to You

The economic “Stability Plan” signed by President Obama on February 18, 2009 contains items that have a major impact on the housing market. This plan will impact existing homeowners for refinancing or modifying their existing loan, and it will impact new home buyers with tax incentives. Some of the highlights of this plan are:

- Raises the conforming loan limit to a maximum of \$729,750 until December 31, 2009. Conforming loans are backed by Freddie Mac and Fannie Mae. There is a 2 tier pricing for these loans: loans up to \$417,000 are priced lower than those between \$417,000 and \$729,750. Loans in excess of \$729,750 are called Jumbo loans and are available through private institutions and some banks. Jumbo loans usually carry interest rates in excess of the conforming loan interest rates.



- Refinances: previously refinances were restricted to loans no greater than 80% of market value (based on an appraisal). With the decline in home values, refinances are now available with a maximum loan to value of 105%. This will allow more homeowners to refinance to lower interest rates or to refinance out of an existing ARM or interest-only loan. Available for principal residences, second homes and investment properties. Cash out refinances are not available for loans in excess of 80% loan to value. (Continued on page 2)

## How We Sold It – Hooray for Technology!

Recently, we listed a property in Annandale that posed a real challenge. The home is in a wonderful contemporary neighborhood that has very little turnover, but is surrounded by communities that have been suffering through a lot of foreclosures. Arriving at market value was difficult given so many depressed sales nearby, plus a lot of depressed inventory of available homes.

We also knew that on opening weekend, Laura (our fearless leader) would be driving a moving van full of furniture to her newly completed getaway home in Vermont (*more details in **What's Going On?** on p. 2*).

So, with our regular barrage of focused and intensive marketing, combined with successful staging and plenty of hard work on the part of the sellers, this home was beautifully poised to enter the market. After the first 5 days, which included a successful open house as well as private showings, we had three solid offers to present to the sellers. Now came the tricky part – how would we get Laura involved in negotiating the three offers..... (Continued on page 2)



## Landscaping for Curb Appeal

Yes, you've got a colorful flower planter on your front stoop. And you may be fortunate to have beds of colorful spring bulbs to attract buyers in the first weeks of warmer weather. But spring flowering plants are short lived. Here are some landscape suggestions that showcase your home and provide a lasting impact.

Clear, edge and mulch beds. Prune shrubs, and remove dead limbs and branches.

- ⊗ Create the impression of a wider walk — add beds 1 ½' wide on each side to bring the walk into scale with the size of your house.

- ⊗ Add plants that bloom more than once to provide continuous color. The Encore azalea is a great choice. It blooms 3-4 times a year.

- ⊗ Create a focal point. Enlarge an existing bed. Introduce a small tree to a bed to add height. Place a bench in a shady area. Place a grouping of containers near a landing.



An attractive home and yard gets clients into the house. Once inside, the window views offer a different perspective. This view, often overlooked, is important. Consider views of your yard from the inside as an extension of the rooms in your home! Add colorful pillows to garden furniture. Place attractive planters near the entry to the shed. Hang brightly painted birdhouses to a tree.

Article by Denise Vogt, Denise Vogt Designs, Interiors & Landscape (LLC)  
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## Our Brag Board - These Listings Are Under Contract (or have already closed)



McLean Condo  
Multiple offers



Arlington Rambler  
Sold in 1st week



Arlington Condo  
SOLD!



Annandale Contemporary  
Multiple offers 1st week



Arlington Custom  
UNDER CONTRACT!

## What's Going On?



Congratulations to Michelle & Yuri Sagatov, who welcomed James into their lives on March 5<sup>th</sup>, weighing in at 6lbs 10oz...his big sister Alina promises to show him how things roll at their very busy home!

Bruce Fall (Laura's brother) has moved back to Northern Virginia, studied for and received his real estate license, and has dug right in here at Fall Properties. Bruce was instrumental in guiding our marketing strategies when we first launched the business, and it's great to have him working with us. He's taken to real estate like a duck to water, and he couldn't have come at a better time. We're crazy busy!



Sharon McClure worked with us part time for almost three years, and she recently returned to the life of a retiree. Many of you knew that her youngest son, Michael, was in a motorcycle accident last June that he barely survived. We're thrilled to tell you that he is making a stellar recovery, and has moved out of Sharon's home & back into his own. He continues to improve, and Sharon is enjoying her empty nest! Thanks to everyone for your thoughts and prayers.

Laura and her husband Vaughn have just finished a 700 sq ft apartment over a 3 car garage on the "dream" land they purchased in the Lake Champlain Valley of Vermont, south of Burlington. With the connectivity the internet allows, it's like she's never gone. That's just not fair...

### What the Stability Plan Means to You (cont. from p. 1)

- Loan Modification: extensive funding is made available for homeowners who are at imminent risk of default, even if they are current on their mortgages. A reduction in monthly mortgage payments can be obtained based on the borrowers' mortgage debt to income ratio. Eligibility for this program will sunset at the end of 3 years. The details of the loan modification are extensive and *the aid to homeowners is nothing short of remarkable*. If you or someone you know is having trouble making their mortgage payments, please contact me or your current lender for more information regarding this program.

- First time homebuyer tax credit of \$8,000 is available for first time buyers and buyers who have not purchased a home in 3 years. The credit does not have to be repaid and is available for buyers who purchase a home between January 1, 2009 and December 1, 2009. There are limitations on the credit for single taxpayers with incomes in excess of \$75,000 and for married couples with incomes in excess of \$150,000. The tax credit can be claimed on a taxpayers' 2008 or 2009 tax return.

If you would like for me to forward you a more extensive description of the "Homeowner Affordability and Stability Plan", please contact me by phone or email.

**How We Sold It** (cont. from p.1) We set up a Skype account so that we could video-conference with Laura from our Arlington office. Laura's brother Bruce invited the Sellers to our office to review the offers together with Laura via video-conference. Laura was able to lead the review from her apartment in Vermont, answering the sellers' questions, explaining the merits & detractions of each offer, and helping them to decide on the offer to accept.

Because video-conferencing allows for real-time face-to-face communication, Laura could see the expressions and read the body language of her clients and react just as she would have in person. A contract was selected (above the asking price!), and ratified the next day. The clients felt taken care of, Laura was able to be in Vermont as she had planned, and Bruce (with the very capable assistance of the professional staff at Fall Properties) took all the steps to manage the contract in Laura's absence. Technology is amazing! Smiles all around!

The lesson taken from this experience is that when a home is priced right, staged to present in the best possible light, marketed intelligently to the right audience, and guided by a capable Realtor and her very tight team, success is achievable, even in tough times. Please call us if you'd like our help with your home sale.

# Our Featured Homes



Click for pics & info at [www.fallproperties.com](http://www.fallproperties.com)



\$259,900

**7646 Willow Point Dr., Falls Church**

1BR+Den 1BA 984sqft Condo  
Sunroom • Full size washer/dryer



\$375,000

**5009 Wills Lane, Annandale**

3BR 1BA Rambler in Wilburdale  
Light filled 1900 sqft on one level!



\$765,000

**1404 N. Vermont Street, Arlington**

3BR 2BA Vintage Charmer  
Walk to Ballston Metro



\$1,424,999

**6014 N. 28th Street, Arlington**

5BR 4.5BA New Sagatov Contemporary  
Energy Star certified Green Home



\$779,000

**1210 N. Frederick Street, Arlington**

4BR 2BA newly renovated Colonial  
Stunning Kitchen & Baths



\$795,000

**10891 Hunter Gate Way, Reston**

4+BR 3.5BA center hall Colonial  
3 finished levels • Gorgeous kitchen  
& sunroom



low \$700's

**6415 N. 24th Street, Arlington**

Stylish, spacious 4BR 3BA home  
Super close walk to EFC Metro!



COMING SOON!

mid \$600's

**2022 N. Kensington Dr., Arlington**

3BR 2BA charming Colonial on quiet  
street • 2fireplaces • Screened porch



**3000 Esel Road  
City of Fairfax**

Great 1/2 acre lot  
w/teardown house  
in Little River Hills  
\$312,000

**Available for Rent:**



**2422 N. 14th St.  
Arlington**

Fully furnished  
3BR/3.5BA 2 car garage  
townhome at Metro  
\$3900/mo



**7022 Strathmore St.  
Falls Church**

3BR 2BA Rambler  
in Broyhill Park  
\$1795/mo



**3906 N. Wakefield  
Arlington**

5BR 3BA split level  
w/huge Dining rm  
\$3500/mo

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## CURRENT MORTGAGE INTEREST RATES

Conforming 30 year fixed	4.5%
Conforming plus fixed	4.875%
Jumbo 30 year fixed	5.75%
FHA 30 year fixed	4.75%
FHA plus fixed	4.875%

(0 points on each of these loans)

- \$417,000 or less - conforming loan limit
- \$417K - \$729,750 - conforming plus
- Over \$729,750 - Jumbo loan - Interest rates fluctuate among lenders
- FHA loans have a standard and a plus feature which tops out at \$729,750
- VA loan - Available for members of the Armed Forces who meet eligibility requirements

## Buy (& Eat) Locally, Think Globally

Would you like to boost the economy, support local farmers, eat healthier, and help the environment all in one easy step? Make a commitment to buy food that is produced, grown or raised as close to your home as possible. You can go to your local Farmer's Market, or you could check out [www.farbuyersclub.com](http://www.farbuyersclub.com), run by our clients Mark & Laurie at The Local Flavor in Amissville, VA.

The Local Flavor Farm Buyers Club is a direct-to-consumer buying club for local farms in the Virginia Piedmont region. They have no membership fees, no minimum orders, and currently deliver to six northern VA locations.

A seasonal selection of meats, produce, and other items is available from the farms Mark & Laurie work with...all located within 50 miles of their delivery area. All their selections are raised with no sprays, pesticides, fertilizer or hormones. The goal is to build a local and sustainable food system that offers higher quality products than you'll find at the grocery store.

Currently, the order form includes beef, lamb, pork, poultry, eggs, coffee, salsas, chutneys, honey, blackberries, apples and dog treats – all available from local farmers and producers. This list will expand as the season progresses.

Much of the fresh meat & produce you buy has traveled thousands of miles before it gets to you. Produce is often picked before it is ripe and treated with preservatives; shipping wastes valuable resources. Did you know that eggs from pastured hens and meat from pastured pigs are packed with more nutrients from the grass than the same products from conventional confinement-raised animals? Start eating food that's better for you – food at its prime. You deserve it.

