

# Fall Properties

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## What's Going On?

Lots, actually. Linda's son Michael graduated with a Computer Information Systems degree from James Madison University in June. He's back in town job hunting in this tough market - ugh.

Coral & her husband Jon have been married 10 years this month, so they're taking off to the South of France (without their two boys) for a little grownup time. We're all very jealous.

We held a terrific home sellers seminar in late July. Alex Atkin spoke about staging your house to sell, John Haske addressed common defects found at home inspections, and the agents here shared their thoughts about the current market. We're planning on holding some home buying seminars in early Autumn. We'll let you know when.

Laura turned 50 in August. To celebrate, she took us boating on the South River & the Chesapeake Bay. We all had a ball, and Laura was an excellent captain! We're going to try to get out again before it gets cold.

Our March/April newsletter mentioned our clients Mark & Laurie with their business, The Local Flavor in Amissville ([www.farbuyersclub.com](http://www.farbuyersclub.com)). They got some amazing press in the Washington Post that really boosted their membership. Congratulations to them!

Karen's life is calming down. Her son has moved to Blacksburg with his girlfriend, & her husband is busy w/a new website about cars, music, & all things Jeff. (You can find it at [Jeff-Shumway.com](http://Jeff-Shumway.com).) This leaves Karen plenty of leisure time to read, make jewelry & relax, so she can focus at work on getting our listings sold!



## Laura's Forecast for Autumn...Here Comes the Sun!

It is amazing to think I have been a Realtor for over 25 years. It is even more amazing to cross over into a new birthday decade – I turned the big 5–0 this summer! Funny how it happens, but suddenly 50 does not seem so old to me. I celebrated this event with a family reunion, a brand new hybrid bicycle, and a couple of weeks out of the office.

I feel personally fortunate this year. Our office has remained steadily busy and sales have not suffered despite these tough economic times. Coral Gundlach and Michelle Sagatov continue to grow their real estate business and my brother, Bruce Fall, has joined our office and is teaming up with me. Bruce's marketing and sales career has made for a smooth transition into real estate sales. Together, we consult on strategies, insure our clients' needs are being met, and develop marketing plans that get our seller's homes sold quickly and for the best price possible. It is a joy to be in business with a group of talented and dedicated Realtors.

Without our support staff, we would not have the time to remain totally focused on meeting our clients' needs. Karen Haines' sharp and powerful marketing print materials are consistent and attractive, and her good cheer and positive attitude is contagious in the office. Earlier this year, Linda Aldave returned to our office to manage our contracts from the point of ratification to settlement. Linda is a licensed real estate agent, and her experience in home sales gives her first hand knowledge of how to successfully get a home sale to closing. Additionally, Annie Wilkinson continues to keep our financial books in pristine condition. Karen, Linda and Annie make a great administrative team and we are grateful to have their contributions.

Later this month our entire office will attend the annual Economic Summit at George Mason University. You can look forward to a recap of that meeting in our next newsletter. Although the national economy remains fragile, we have been alerting our clients all year that the Northern Virginia real estate market has been steadily improving. The number of sales is way up, prices have stabilized, and we're starting to see them increase. The first time homebuyer's tax credit is expiring on November 30<sup>th</sup> and that is creating a flurry of activity. We anticipate sales this Fall to be rapid. If you are thinking about selling your home, you could not pick a better time than right now.



### Note About 2010 Calendars:

Laura will not be mailing out new calendars this year, but if you would like a refill for your magnetized vinyl holder, just call us at 703-536-7001 or email [karen@fallproperties.com](mailto:karen@fallproperties.com) with your request.

## How I Got It Sold *by Michelle Sagatov*

*Since the first of the year, we have listed and sold 7 homes for long-time owners who are downsizing & moving to a retirement location (including Laura's folks), plus helped an additional four families to sell their parents' long time homes.*

### A Happy Ending for a New Beginning!

I think we can all relate to this wonderful client story and I hope we can all be as lucky as our clients "the Harings" were. We all know this is coming one day with our own parents or maybe with our own house. Picture the scenario, a husband and wife, who are grandparents, have decided to move out of their home of 40 years and into a retirement community. They have raised three girls, all married now with kids of their own, and have memories of the past 40 years all wrapped up into this 3 bedroom 2 bath Rambler.

On my first visit to the Haring's home I listened to their goals and reasons for selling the house and then I got the tour of the home. It was a lovely well-kept Arlington Rambler, with some nice updates and with a basement that I am sure has seen many great family parties, with its knotty pine built-in bar that was fixed into the corner of the large rec room.

Their wants were pretty simple. 1. They wanted to be moved out of the house before we put it on the market. 2. They wanted a fair price. 3. They were not in a hurry to sell and would wait for the right buyer. They had already started going through the large attic and their 40 years' worth of storage. We had a timeline to stick to - they were moving out of the

house within 6 weeks of our first meeting and I was to have the house on the market the following week. I gave them a "To do list for a quick sale."



Within two weeks, I received a call from the Harings asking me to come over and see the place. When I arrived I was given a tour of all the things they had done that were on my list - not quite everything, but they had done a lot! I was very surprised and knew this would make a big difference with new potential buyers. Slowly over the next four weeks, 40 years of family memories were removed from the house. It was a much loved and well cared for home. The Harings took meticulous care of their home and it showed. It did not have the fancy upgrades, like granite counter tops or refinished hardwoods, but it did have other great upgrades that we

showed off, like replacement windows, new appliances, and a solid well maintained house and yard. The trick is to accentuate the positives and that is what the Harings did.

The house went on the market at the beginning of June and we had a full priced offer within four days. We gave up no closing costs and we settled in 30 days. Everyone was very happy, but more importantly my clients had the best outcome possible, which was a full priced offer and a solid buyer.

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## Finding Your Ideal Home *from blogger Sophie Keller at Huffington Post (edited for space)*

Thinking about moving is exciting, but very stressful in practicality. The more prepared you are and the clearer you are about what you want, the easier the process will be. Here are some tips to help you get started.

1: **As if.** Clear out your house 'as if' you are moving. It doesn't matter if you've found a place or not, just imagine that you have, organize yourself, and get rid of everything you won't be taking with you. Give away or throw out anything you haven't used in the last year. This is a powerful exercise, and it works. And when you do move, it will be easier & less stressful as you have already done the hard work.

2: **What are your priorities?** List the 5 things that are most important in a new home. Do you want to be able to walk to shops? Does it have to be quiet? Do you need a garden? Do you want high ceilings? Compare your list with your partner's, & together choose the top 3 things you cannot do without. These are your essential needs.

3: **Project forward.** Visualize what you want and where you see yourself living. How do you want to feel when you live there? What do you want to be able to say to your friends & family about your new place? Visualize what you might see on the inside. The more clear you are in your mind's eye about what you are looking for, the more likely you are to find it.

4: **Trust your gut.** Be aware of how you feel when you first walk into a place. Do you feel you can breathe when you walk in? Can you see being productive there? Can you imagine how you will decorate it? When you look at places, trust your gut reaction - if it feels right when you enter, it probably is. If it doesn't, keep looking until you find what you want. And be patient.



# FEATURED HOMES



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



\$579,000

**3001 John Marshall Dr., Arlington**  
3BR 1BA totally renovation in 2009  
Nottingham/Williamsburg/Yorktown



UNDER  
CONTRACT

\$535,000

**2522 Villanova Drive, Vienna**  
Total professional renovation 4BR 2BA  
Walk to Dunn Loring metro



\$354,900

**3044 S. Buchanan St. #C2, Arlington**  
2BR 1BA end unit condo at  
Fairlington Villages

## & COMING SOON:

- 4BR 3BA 1 car garage on cul de sac in Woodson HS district on market in Oct - mid \$400's
- 2BR 2BA 'Clarendon' model in wonderful Fairlington community - lower mid \$400's
- 4BR 2.5BA 2 car garage Colonial near W&OD Trail - on market Spring 2010 - low \$700's

## We Have Buyers ISO\*:

(\*In Search Of)

- 3BR 2BA detached home in N. Arlington, prefer capes & Colonials with lots of charm - \$600-700K
- 3BR 2BA detached home in Falls Church or Arlington - low to mid \$500's
- 3BR 2BA townhouse in Reston-Burke-Fairfax - Centreville - \$260-310K
- minimum 3BR 2BA detached home in Arlington - Overall size important to growing family - low to mid \$600's
- 3BR 2BA detached home in Annandale - Springfield - \$300-365 K
- 4BR 2BA detached home in Fairfax-Springfield - Annandale - \$450-510K
- 4BR 2BA detached home - Town of Vienna or Falls Church City - \$495-540K
- 3/4BR 2BA detached in Fairlington - \$525-575K
- 4BR 2BA detached home in Arlington - \$600-700K

If you've been thinking about selling & any of these homes sound like yours, call us. These are legitimate buyers we are currently working with.

## An FHA Primer *by Coral Gundlach*

FHA loans (loans insured by the government's Federal Housing Administration) have gained tremendous popularity in the past two years. During the early 2000's, when subprime loans were being handed out with virtually no documentation or mortgage insurance, these loans fell out of fashion. Part of the reason was that the loan limits were very low, especially relative to house prices in the DC Metro area. Now that the mortgage crisis has completely unfolded, FHA loans have become a wonderful, safe option for first time buyers and anyone who does not have 10 or 20% of the purchase price to put down on a house, but makes a good salary and can handle a monthly mortgage payment. Here are a few of the benefits of an FHA insured loan:

- The cash downpayment requirement is only 3.5%.
- They are more lenient with credit scores: With a conventional loan, you will be penalized with points or a higher rate for anything less than excellent credit.
- The loan allows a co-borrowing relative who will not live in the residence to help secure the loan (downpayment, monthly's, etc.). Perfect for a parent wanting to help get their child started off in their first home.

- The loan is assumable. This is going to be very popular in a few years when people who have purchased with an FHA loan are ready to sell. If interest rates are higher, you can assign your loan to your purchaser, at the original rate.

You may wonder if this is another risky vehicle like the subprime loans...the big difference is FHA loans are insured, twice. The borrower (or seller if willing) must pay an upfront mortgage premium, which can be pretty hefty, about 1.75% of the loan, at closing. Then a monthly mortgage premium must be paid as well, and it is attached to the loan as long as the value is over 78% of the loan amount. However the upfront premium can be rolled into the loan amount with no affect on Loan-to-Value or Debt-to-Income ratio. And it makes a pretty insignificant difference in your monthly payment. Even more, the monthly MIP is also lower than conventional Private Mortgage Insurance.

So if you're thinking about buying and don't have a lot of money to put down, or if you have a relative who is willing to help out, an FHA loan could be a good fit. Also, if you're looking for a way to invest for a family member, helping them buy with an FHA loan could also be an option worth pursuing.

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## CURRENT MORTGAGE INTEREST RATES

Conforming 30 year fixed	5.25%
Conforming plus fixed	5.75%
Jumbo 30 year fixed	5.625%
FHA 30 year fixed	5.0%
FHA plus fixed	5.0%

(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

## CLIENT SPOTLIGHTS!

### Gregory Raiche – Master Carpenter - Residential Construction

Do you have a list of things you've been meaning to do around your home – bigger projects than you can knock out yourself, but not really a remodel? Greg might be just what you need. He's a retired master carpenter who loves designing and building bookcases & built-ins, crown & chair-rail mouldings, fireplace mantels & cabinets. He is a neighbor of our Sharon McClure, who says his home is a "showcase of exceptional workmanship." Contact Greg to discuss how he can help you work through that list - 703-966-3015 or at [gregorymraiche@gmail.com](mailto:gregorymraiche@gmail.com).

### Melissa Nuwaysir – Life Transitions and Transformation Coach

*When our plane touched down at Dulles after 12 years in Africa we had many decisions to make – Where would we live? What schools would our kids attend? What would I do for work? None of these had clear answers.*

Two years later, Melissa helps people live their fullest, most compassionate lives, even in transition. After relocating every 2-4 years, & being uprooted twice due to civil strife, she understands what it means to let go, say good-bye & begin anew. She believes life's challenges help us learn how to tap into our unmet potential and emerge as stronger, more authentic, & more fully alive than before.

Melissa now happily resides in Arlington (thanks to Coral Gundlach & Fall Properties) with her husband, two middle-school-aged girls & two cats, & her coaching business is gaining momentum. She works with people one-on-one as well as in small groups, helping her clients re-connect to what is meaningful and important in their lives; sort through seemingly conflicting priorities; gain a sense of balance and control, even in the midst of uncertainty; & move forward intentionally toward their goals and dreams. If you are facing your own transition and would like to feel more confident about the change, Melissa would love to help you. She can be reached by phone at 703-533-3276 or 571-480-3689. You can check her credentials out at <http://www.linkedin.com/in/melissanuwaysir>.