



The Belt Team News



Terry



Christy



Jerry



Gail



Stephanie



John



Pauline



#07-01

The Belt Team...Making Your Dreams Come True!

Happy New Year! Over the past few weeks, we have seen the Northern Virginia real estate market "pick up" a little bit. Whether this is a permanent trend or just a short-term blip remains to be seen. Some feel that the market may be stabilizing - meaning that it's not the extreme Sellers' Market of 2003... nor is it the Buyers' Market of 2006. The best bet is that we'll see a market with some volatility.

The best advice we have for Sellers in today's market is to price your home realistically. The past 60 days have brought us multiple contract situations on properties that were smartly priced. Marketing time has increased and the average sales price as a percentage of list price has decreased. (See the chart to the right.) This is why it's important to work with a team like The Belt Team. According to the MLS, in 2006 our days on market & list/ ratio were better than the average.

Buyers - it's still a great time to buy - but the time for "bottom fishing" seems to have passed. Do your homework, get pre-approved for your loan and work with an experienced Buyer Specialist (like Pauline Knipe of The Belt Team) who can negotiate & advocate on your behalf.

Congratulations to Gail Belt!



Gail was recently awarded Realtor Emeritus status by the NAR. This award is conferred upon Realtors who have been members of the National Association of Realtors for over 40 years....and only 2 Northern Virginia Realtors earned this award in 2006!

MARKET UPDATE - December 2005 vs Dec 2006

Vienna - 22180

Avg Days on Market Dec 2005: 30
Avg Days on Market Dec 2006: 76
Avg Sales Price as % of List 2005: 97.91%
Avg Sales Price as % of List 2006: 97.33%
Median Sold Price 2005: \$523,000
Median Sold Price 2006: \$550,000

Vienna - 22181

Avg Days on Market Dec 2005: 54
Avg Days on Market Dec 2006: 67
Avg Sales Price as % of List 2005: 95.32%
Avg Sales Price as % of List 2006: 96.20%
Median Sold Price 2005: \$678,000
Median Sold Price 2006: \$510,750

Vienna - 22182

Avg Days on Market Dec 2005: 37
Avg Days on Market Dec 2006: 100
Avg Sales Price as % of List 2005: 94.22%
Avg Sales Price as % of List 2006: 92.48%
Median Sold Price 2005: \$775,000
Median Sold Price 2006: \$825,000

Oakton - 22124

Avg Days on Market Dec 2005: 38
Avg Days on Market Dec 2006: 123
Avg Sales Price as % of List 2005: 95.92%
Avg Sales Price as % of List 2006: 89.79%
Median Sold Price 2005: \$672,500
Median Sold Price 2006: \$510,000

Source: Metropolitan Regional Information Systems, Inc. - MLS Resale Data

Call the Belt Team, if you'd like more information...including statistics for McLean, Great Falls, Dunn Loring, Arlington, Reston, Fairfax, Herndon & more! (703) 242-3975

KIND WORDS FROM CLIENTS...



"Bill and I would like to thank everyone on the Belt team for their tremendous work in selling our home. After having it listed with another firm for 90 days we switched to Terry and after just one week, we had two offers. Everything was handled so smoothly and swiftly, which was especially important after being separated from dad and husband for 3 months. Now that we have joined Bill in Vermont and are dealing with a new set of Realtors we quickly realized how great you guys are and things that you did automatically now have to be done by us. We miss your excellent service, good counsel and seeing you around Vienna! Please feel free to use us as a reference, as we would be delighted in sharing our wonderful experience."

Lisa Foley and Bill Snyder
(January 2007)

"We appreciate your entire team. Gail is so gracious and knowledgeable... and everyone we worked with was responsive. We have spoken your praises to several and will gladly do so again. Best wishes!"

Penny & Earl Boyanton
(December 2006)



HAVE YOU CHANGED THE BATTERIES IN YOUR SMOKE ALARM LATELY?

The Belt Team - #1 Team State of VA www.TheBeltTeam.com

Phone: (703) 242-3975

PS. We love referrals...especially yours...please let us know if we can help your family, friends or associates with their real estate needs!