



The Belt Team News



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



#07-02

Home Sales Statistics January 2007

Outlook for Steady Growth Supported

The modest pick-up in home sales is good news for buyers, sellers and real estate professionals. Previously reluctant home seekers in most price ranges continue to have a great selection and negotiating power. Meanwhile, sellers are pricing their properties more confidently and accurately. Although the 2007 rebound will be gradual, economic indicators for this region continue to be stable and moderate.

Mortgage Rates: Steady

The Federal Reserve Bank reports an optimistic assessment of the nation's economy noting that the worst is probably over for the U.S. housing market. Regionally, the D.C. Metro economy will continue to experience steady growth. The Federal Reserve is expected to hold interest rates steady until mid-year, which provides stability in the mortgage arena.

Northern Virginia January 2007

The Northern Virginia Association of REALTORS reports on January 2007 home sales activity for Fairfax and Arlington Counties, the cities of Alexandria, Fairfax and Falls Church and the towns of Vienna, Herndon and Clifton.

A total of 1,349 homes sold in January, about 10 percent more than in January 2006, when 1,225 homes sold. This marked the first month-over-the-year increase since May 2005. Active listings were greater by about 18 percent, standing at 6,949 active listings this past January, compared to 5,876 homes available in January 2006. Homes are taking longer to sell, with the average Northern Virginia home in January 2007 staying on the market for 102 days. In January 2006, homes averaged 56 days on the market.

The average sales price in January 2007 in Northern Virginia was \$523,506, reflecting a .15 percent decrease (less than one-fifth of 1 percent) from the average sales price of \$524,314 in January 2006.

MARKET UPDATE (continued...)

The median price of a home sold in Northern Virginia in January was \$455,000 – dead even with the median price in January 2006. (The median price reflects the price at which an equal number of homes in the region are sold at higher and lower prices.)

Greater Northern Virginia Jan 07

Sales activity in Greater Northern Virginia (NVAR jurisdictions plus Prince William, Loudoun and the Greater Piedmont counties) for January 2007 reflects a wider sales margin than that of Northern Virginia. The average sales price of \$501,801 in January 2007 is .47 percent (less than one-half of 1 percent) higher than the January 2006 average sales price of \$499,456.

The number of units sold in the Greater Northern Virginia region was 2,234 for this past January, a 2.53 percent decline from the 2,294 houses that sold in January 2006.

Across Greater Northern Virginia, 15,925 listings are active on the market, about 19% more than this time last year, when 13,363 homes were available. The average number of days on the market for a home sold in January 2007 was 114, nearly twice the level of 61 days one year ago.

Source: MRIS & NVAR.com

KIND WORDS FROM CLIENTS...



*In the quest to always improve our service, we send out a questionnaire to our clients after settlement. We ask for feedback in a number of areas & also ask our clients to rate **The Belt Team's** service on a scale of 1 to 10 (with 10 being the best!).*

*We are happy & proud to announce that the results of our 2006 surveys have been tallied. We sold 72 homes in 2006 and every survey (except 3!) rated **The Belt Team** a 10!*

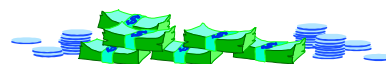


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NATIONAL ASSOCIATION OF REALTORS®

Real estate is NOT just a business for **The Belt Team**. Yes, our dedicated commitment to personal, professional service is combined with unique negotiating skills. But most of all, we are happy & proud to be able to work together to combine business & family values so that *our* family can help *your* family make a successful move. Whether you're buying or selling, we understand that your house is not just a house - it's a home! BELT...Bringing Expertise, Loyalty & Trust to real estate!



THE TAX MAN COMETH...AGAIN!



Watch your mailbox! For those of you who bought or sold a home with **The Belt Team** in 2006 (or who did both!), we will soon be mailing a copy of your HUD-I Settlement Statement. Your tax preparer may find this info helpful when preparing your return. April 15th will be here before you know it!

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

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