



The Belt Team News



Terry



Christy



Jerry



Gail



Frank



Stephanie



John



Pauline

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



#06-03

REAL ESTATE UPDATE....Decline in Pending Home Sales Slowing

From the National Association of Realtors:

A slide in pending home sales is beginning to level out, an indication of a more sustainable level of home sales in the months ahead, according to the National Association of Realtors®.

The Pending Home Sales Index,* based on contracts signed in January, slipped 1.1 percent to a level of 116.3 from an upwardly revised index of 117.6 in December, and is 4.8 percent below January 2005. After hitting a record of 128.2 last August, the index declined at a more rapid pace through December, averaging nearly 3 percentage points per month.

The index is derived from pending sales of existing homes. A sale is listed as pending when the contract has been signed but the transaction has not closed; pending home sales typically are finalized within one or two months of signing. An index of 100 is equal to the average level of contract activity during 2001, the first year to be examined, and was the first of five consecutive record years for existing-home sales.

David Lereah, NAR's chief economist, had foreseen a flattening in the index. "This looks like we're touching down for the soft landing we've been expecting," he said. "We are at a much more sustainable level of home sales now – a welcome cooling from the super-heated conditions that were driving exceptional price gains. This will give people the time to be more thoughtful about a process that is the biggest single investment most of us make in our lifetime."

Home sales at this level are historically strong and provide a solid foundation for the overall economy," he said. "Business spending will lead economic growth this year, and housing wealth will help to support consumer spending."



PLEASE WELCOME PAULINE KNIPE!

Once in a while, a golden opportunity comes along that you just can't let go by. And getting together with Pauline Knipe was just one of those occasions. Those of you who have worked with **The Belt Team** know that we

have been a family team for a long time. We take it very seriously when we consider adding a new member to our team. It's almost like adopting a new member into the family. We believe it imperative that this person share our values of honesty, integrity, excellence and a priority on customer service. And this isn't always easy to find. So we are very pleased to announce that, effective this month, we welcome Pauline Knipe, our newest Buyer Specialist!

Though new to **The Belt Team**, Pauline has been a licensed Realtor since 1999 and she & her family have been Northern Virginia residents for over 10 years. Pauline's previous experience as a "military wife" gives her a heartfelt compassion & understanding of her clients' needs - whether moving across town or across the country. A member of OLCG Catholic Church & an active volunteer, Pauline especially enjoys watching her sons participate in basketball, lacrosse & fencing. Pauline is a graduate of the University of New Orleans, with a degree in History, and in addition to her real estate experience, has experience in sales, accounting & customer service.

KIND WORDS FROM CLIENTS...



*"We thank **The Belt Team**, particularly Terry & Christy, for selling our home. Through the entire process, they kept us fully informed. And when we had questions or comments, they responded to us in virtual real time. We never had a doubt that they would sell our home quickly & at an acceptable price. We highly recommend **The Belt Team**, the best brokers with which we have ever dealt."*

Jim & Anne O'Hara

Pauline Knipe continued...

To Pauline's past clients, we welcome you as part of **The Belt Team** family as well. Pauline's alliance with **The Belt Team** will allow her to continue to focus on what she does best, acting as your guide and advocate in today's market, while at the same time bringing you new technology, additional resources & the experience of the market's top experts so that she can continue to help you achieve your real estate goals.

Whether you are a past client or new client, Pauline looks forward to helping you find that "dream home". **Call Pauline directly at (703) 624-1388.**



CONGRATULATIONS TO TERRY BELT

who was recently recognized at the NVAR Awards for 2005. **Terry & The Belt Team** were named #13 in all of Northern Virginia. Since there are over 12,000 Realtors in the Northern Virginia Association of Realtors, we are very proud of this accomplishment. Thank you to all of our clients and customers who bought and/or sold homes with **The Belt Team** in 2005. More important to us than the award is that we feel truly blessed to know you & to have been able to serve you!

E-Mail: Sales@TheBeltTeam.com

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!