



The Belt Team News



Terry



Christy



Jerry



Gail



Stephanie



John



Pauline

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



#06-08

REAL ESTATE MARKET UPDATE....

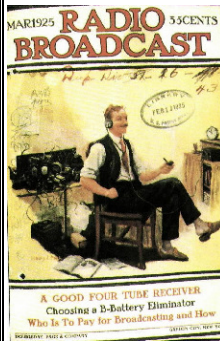
Opportunity Knocks for Buyers...And Sellers Who Adapt Quickly Will Be More Successful!

Consumers and newspapers are honing in on today's real estate environment. Each month, new statistics and headlines emerge on the national and local news front, and the news peg is the reverse of one year ago. There are many houses available and they are taking longer to sell.

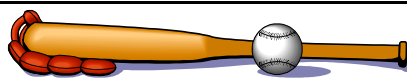
The average number of days on the market for September sales was 76, an increase above the 26-day average timeframe in September 2005. With 1,547 houses selling this past September, that reflects a 34.92% decline since September 2005, when 2,377 homes sold. Active listings grew by 66.55%, reaching 11,147 active listings this past September, compared to 6,693 homes for sale in September 2005. The average Northern Virginia sales price in September was \$512,152, which is a 5.71% drop from September 2005, when the average price was \$543,170.

Such a state of correction has benefits. Today's buyer can negotiate & get better terms on overpriced properties and take advantage of stable mortgage rates. On the other hand, sellers must understand that their homes will just not fetch the same price as a neighbor may have one year ago or even this Spring. In this environment, aggressive pricing & proper preparation for the market are the keys to a quick sale. Understanding the overall picture, sellers should hone in on bottom-line equity gains and overall profit. The Year-To-Date average sales price of \$540,441 shows a gain of 1.01% compared to the Year-To-Date sales price of \$533,956 one year ago. *(Above paragraphs excerpted from NVAR.com)*

Our sense is that the market will continue to adjust through the end of the year & into 2007 until the excess inventory is absorbed & consumer confidence in the housing market improves. As we write to you, we note that the local press has decided to "spin" positive real estate headlines versus the persistent drumbeat of negative articles about the "real estate bubble". The *Gazette Newspaper* headline of October 12, 2006 states that the "Inventory Of Homes Is Dropping". Hopefully this trend will bode well for our current & future Seller clients. And for our Buyer clients, now and the near future is the time to buy. We may look back in 5 years and say "Wow...if I had only bought in 2007/2008". Traditionally, the Fall/pre-Winter market has always been a super time to purchase. This, coupled with current market conditions, means there are opportunities to be found! If you are interested in buying or selling a home - **Call The Belt Team at (703) 242-3975! Terry, Christy, Pauline, Gail, Jerry, John and Stephanie**



Were you tuned in to WTRI 1520AM on your radio dial a few weeks ago (Saturday, Oct. 7th)? If so, you heard **Gail Belt** as the Featured Guest on the weekly "Real Estate on the Radio Show". As a member of the Board of Directors of the Northern Virginia Association of Realtors, **Gail** was asked to be on the show & share her expertise regarding real estate & today's real estate market. Let us know if you caught the broadcast!



YES, it's October. NO, the baseball season is not over yet!

CONGRATULATIONS to the Vienna Nationals 12u Baseball Team who won last weekend's Sports at The Beach Tournament in Rehoboth, DE. Coached by John Morabito, Terry Belt & Frank Williams, the team included Luke Belt, Dominic Morabito, Mitchell Carroll, Hugh Gardiner, Dan Powers, Kevin Wargo, Addison Wright, Andy McGuire, Henry Brandmark, Derik Paxton, Dhillion Taylor, Evan Jaquez, Josh Williams & Neil Kleifges. Great job boys!

KIND WORDS FROM CLIENTS...



- Q. What made you decide to ask **The Belt Team** to assist you in selling your home?
- A. *As past clients of **The Belt Team**, we knew we never had to worry. And in a market like the one we were in, we needed full service plus more.*

Walter Trujillo and Lurenda Turner, August 17, 2006

*(Note: Average days on market for homes sold in Oakton in June was 67 days. **The Belt Team** sold the Turner/Trujillo home in Oakton in June in only 13 days!)*

September 17, 2006

Dear **Pauline**,

You are by far the best real estate professional that we have ever worked with, and we will certainly be recommending you to our friends. You single handedly restored my faith in the real estate business.

John & Mia Lee
(John & Mia just bought a home with **The Belt Team** in McLean)