



Fall 2015
HomeLifeStyle

Mount Vernon Gazette

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Alexandria—7812 West Blvd 22308 \$1,495,000



Some Locations are much better than others...Especially when your NEW Home sits on the prestigious GW Parkway! M&T Home Builders, LLC will design and build a new custom home on this beautiful 21,000 SF lot. Pricing includes purchase of the "AS-IS" house and a construction contract with M&T for a 5000SF(approx.), 3-story house with options up to 5 BR and 4.5 Baths, open-style design, Gourmet kitchen, great room, separate dining, main floor MBR suite. See MLS#FX8722891. (Image here is an example.)

Alexandria—9037 Patton Blvd 22309 \$799,000



"As-is" house for sale on 22,000 SF, corner lot--ready to be transformed into a new 3-story, 3300 SF custom home. 4 BRs and 3.5 Baths. Optional MBR on main floor. Gourmet kitchen, spacious island, granite tops, SS appliances, walk-in pantry. Open-style main floor with great room, with walk-out to private deck. Optional fireplaces. Mature landscaping. Desired location in the historic Mt Vernon District. Easy access to DC metro area and Ft Belvoir. Call now for options, floor plans and financing to fit your budget. See MLS#FX8724743 for details. (Image here is an example.)

Annandale—7410 and 7412 Hamilton St 22003 Starting at \$599,000



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Other New Homes (To Be Built) \$599,000-\$1,599,000

SEVERAL OTHER LOCATIONS NOW AVAILABLE

Alexandria

- 9003 Patton Blvd (22309) (MLS Pending)
- 4008 Ronson Drive (22310) MLS#FX8678885

Arlington

- 23 Pershing Drive South (22304) MLS#AR8740154
- 713 South Veitch Street (22204) MLS#AR8734738

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HomeLifeStyle

Trading Spaces

Two retirees swap Old Town Alexandria digs for an RV

BY MARILYN CAMPBELL
THE GAZETTE

A retired couple is feeling liberated after selling their Old Town Alexandria home and buying a Winnebago. Cathy and Mick Hanratty, who'd been living in their Winnebago at Fort Belvoir, left town earlier this week to see the country.

"We have three greyhounds so we had to have our dogs with us when we travel," said Cathy, a retired nurse. "With the RV, we can go anywhere we want to go and take our dogs with us. ... We don't have to worry about finding a hotel when we travel that accepts animals."

The couple lived in Old Town for 16 years. While they enjoyed the community, they found the winter weather too brutal for their liking. "When winter came, I hated it," said Cathy. "Now we'll be in Florida in winter."

The Hanrattys say the transition wasn't as difficult for them as it might be for some because of their backgrounds. "We are both Army brats so we've been doing this all our lives," said Mick, a retired Army colonel. "It's not like someone who lived in the same place all our lives to all of a sudden move to an RV. We're used to a transient manner."

The Hanrattys say their Winnebago is comfortable. It boasts a living room with a large-screen television, recessed lighting and an electric fireplace. The kitchen is equipped with a convection-microwave oven, an apartment-sized refrigerator in stainless steel and a propane stove. There is a king-size bed in the bedroom and woodwork in a cherry finish.

"One thing that impressed us was all the storage," said Mick. "There's even a lot of overhead storage."

Porcelain flooring throughout "makes it much easier to clean," said Cathy.

The Hanrattys, who have been married for 42 years, say their new lifestyle offers



PHOTOS COURTESY OF MCEARNEY ASSOCIATES

Cathy and Mick Hanratty sold their Old Town Alexandria, Virginia, home and bought a Winnebago.

them flexibility. "It's much more relaxing," said Cathy. "If we go someplace we don't like, we can pick up and go somewhere else. When you own a house in Old Town, you can't just leave if you decide you don't like it."

Their Old Town Alexandria home, which was located in Old Town Village, actually sold before it went on the market. "It's a

really popular area," said Lisa Groover, of McEneaney Associates, the couple's real estate agent. "People are always looking for homes there."

"I was thrilled to have an opportunity to work with friends and neighbors," said Groover. "They were open to ideas and suggestions about marketing."

Although the couple have yet to de-

cide on their final destination, they're optimistic.

"We're anxious to travel around the country and to find a place where we feel comfortable enough to settle down," said Mick. "We have to find a place that affords us a home base where we can park our RV. We're thinking about a house with an RV garage, probably in Georgia, Florida or South Carolina."



The living room of Cathy and Mick Hanratty's Winnebago has an electric fireplace and large-screen television.



Cathy and Mick Hanratty's Winnebago has a king-sized bed and an abundance of storage.

Diversification Could Help Real Estate Market

Home sales have increased, particularly in Fairfax County, which saw a 22 percent uptick.

By ANDREA WORKER
THE GAZETTE

Vienna-based realtor Craig Lilly with Long and Foster agreed with how Ken Harney, the moderator for the 2015 Northern Virginia Association of Realtors (NVAR) Economic Summit, described the current year's market trends at the gathering earlier this month at the Fairview Park Marriott.

"His assessment of 2015 is on target with what I am experiencing," said Lilly. "So far, so good."

Harney, a nationally-syndicated columnist, categorized 2013 as the "rebound year" when sales and house prices seemed to be back on a roll after years of post-recession doldrums. Then 2014 started out impressively strong as well, but mid-year the market became more "restrained."

"Last Spring things were rocking," said Lilly. "I think that caused some sellers to price too aggressively too quickly in a market that was changing. That certainly had an effect on the slowdown we saw for the rest of the year."

The data for 2015 is on Harney's side. Home sales have increased, particularly in Fairfax County, which saw a 22 percent uptick in sales. Figures just released by Real Estate Business Intelligence report the second-highest level of August sales since 2006, with inventories remaining fairly healthy and time-on-the-market about equal with the same period last year. The August report also showed the average sales price of single-family homes down slightly (.02 percent), while the average price of attached homes and condominiums rose slightly.

But even those positive numbers didn't keep the summit's panellists from making presentations that leaned decidedly towards the cautionary, for both short-term real estate transactions, and the future economic health of the region.

LOOMING ON THE HORIZON is the spectre of another potential government shutdown if Congress fails to pass even a temporary budget by the end of the month. Describing the region as a "company town," and as such, somewhat "vulnerable" to Congressional activity, panellist Dr. Terry Clower, director of George Mason University's Center for Regional Analysis, said he wouldn't discount the possibility of a shutdown, despite the insistence of others that neither political party would tolerate that turn of events. Additional sequestration during a Presidential election year is also possible, he said. With a laughing



From left — Jonathan Aberman of TandemNSI, Jill Landsman, NVAR VP of Communications, and summit moderator Ken Harney at the 19th Northern Virginia Association of Realtors Economic Summit.

PHOTOS BY ANDREA WORKER/THE GAZETTE



Dr. Terry Clower, director of George Mason University's Center for Regional Analysis, provided detailed data on area employment figures, income, job sector changes and more during the Economic Summit. There was considerable note taking during his presentation.

acknowledgement of his "slight accent – I am from Texas," Clower reminded the audience that for a "good lump of the rest of the country, a government shutdown is not seen as a such a bad thing."

But for a region where almost 40 percent of the economy is directly related to federal wages and salaries, procurement and other federal activity, Clower's analogy of the "company town's" vulnerability seems right on target.

The seemingly endless "Federal Reserve Watch" for interest rate hikes was also discussed by Clower, and by Dr. Lawrence Yun, chief economist with the National Association of Realtors.

"A rate increase is coming, probably sooner rather than later, before the end of the year," predicted Yun, but he also believes that any increase will not have an immediate impact on mortgage rates.

That's an opinion that Weichert Realtors Fair Oaks managing director Lorraine Arora

for awhile," said Arora.

Lilly was more struck by Yun's powerpoints showing homeownership at a 50-year low combined with rental vacancies at a 30-year low and rents at a seven-year high. "There's some things to be thinking about as a Realtor, and really as anyone living and working in this area," he added.

In Yun's research, millennials - who currently represent a large portion of the renters - are actually the most confident about the housing situation, and despite the many obstacles to their entering the market, the majority want to eventually become homeowners. Their achievement of that goal is crucial, according to Yun, who noted that the net worth of homeowners tends to exceed that of renters.

One positive note on real estate trends by Yun that the Realtor attendees appreciated was his belief that the "trade-up" market would probably see an improvement, with potential buyers having more cash-in-hand from their current homes' sales with which to make the move. The figures show that many homes that had fallen below their original purchase price have at the least returned to parity, and in many cases even seen a modest increase in value.

Back on the subject of the "company town" dependency, Clower and Yun both argued that diversification of job sectors is critical to the region's future economic success, requiring greater regional cooperation.

SPEAKING OF ROBOTS, drones, artificial intelligence, virtual reality and the "We Work" models of sharing work, living spaces and resources, Jonathan Aberman, chairman of TandemNSI, focused on technological trends and how they would affect our daily lives. Aberman said that any region that doesn't prepare for these changes with an emphasis on affordably "educating people on how to think, rather than just how to do" will be quickly left behind.

Aberman said that more effort is needed to keep the federal dollars spent on technology and related research here at home. "We need to be encouraging our next generation of 'gazelles,' what we call our fast-growth companies and entrepreneurs. And we need to consider that these people will be more interested in data-ways than high-ways when considering their work options."

To Aberman, that includes rethinking the number of "trophy offices" under construction and in the pipeline. He worries about over-building in commercial properties that sit empty for so long that they cease to be Class A buildings. Before they can be occupied, many are already not up to par for the next wave of change, either technologically, or culturally speaking, he said.

Lorraine Arora tends to agree with Aberman's concerns. "Look at the commercial vacancy rates in Arlington, as just one example," she said. She was also fascinated by Aberman's predictions on technology's influence on society in the very near future.

"It's a little concerning," she said. Technology is good, but I hope we don't get to the point where people just don't leave their homes."



Rob Whitfield, a member of several regional transportation citizens' groups including the Dulles Corridor Users Group, asks a question of the panellists.

shares. "People will still be buying and selling. I think the current situation continues to make people a bit cautious, as Yun suggests, but I agree that we probably won't see much impact on mortgage rates, at least

Notes

Mary Bayat, owner of Bayat Realty Inc. in Alexandria, was installed as the 2015 chair of the Board of Northern Virginia Association of Realtors. As a director for the National Association of Realtors, Bayat has supported the implementation of core standards for local associations to ensure industry professionalism. Bayat has also been involved with the Northern Virginia Association of Realtors Global Forum.

Harry Braswell, Inc., of Alexandria, which has served the Northern Virginia area for more than 30 years, is introducing Concierge Home Services for homeowners in Northern Virginia. The members-only services include home maintenance plans, snow removal, off-site storage and à la carte consultation.

The headquarters of the **Transportation Security Administration (TSA)** will relocate to the Victory Center in Alexandria with a 15-year lease.

Weichert, Realtors' Alexandria/Old Town Office was recognized for outstanding performance in May. The office led both the company and the region, which is comprised of offices throughout Fairfax, Loudoun, Fauquier and Delaware counties, for resale dollar volume.

Ruppert Landscape promoted Joshua Araujo and Mike Lopes in its Alexandria Landscape Management Branch. Araujo has been promoted to area manager. Lopes has been promoted to enhancement manager.

Managing Director at Speck-Caudron Investment Group of Wells Fargo Advisors, **David Speck**, was recognized in the 2015 edition of the Financial Times 400 Top Advisers in the United States.

Michael Ormonde has been named the new area president for Well Fargo's South Potomac Region. Ormonde has worked for Wells Fargo since 1998 when he became a teller at a San Francisco branch. Most recently he served as a district manager. Ormonde replaces **Ravi Chandra**, named regional president for Western Virginia.



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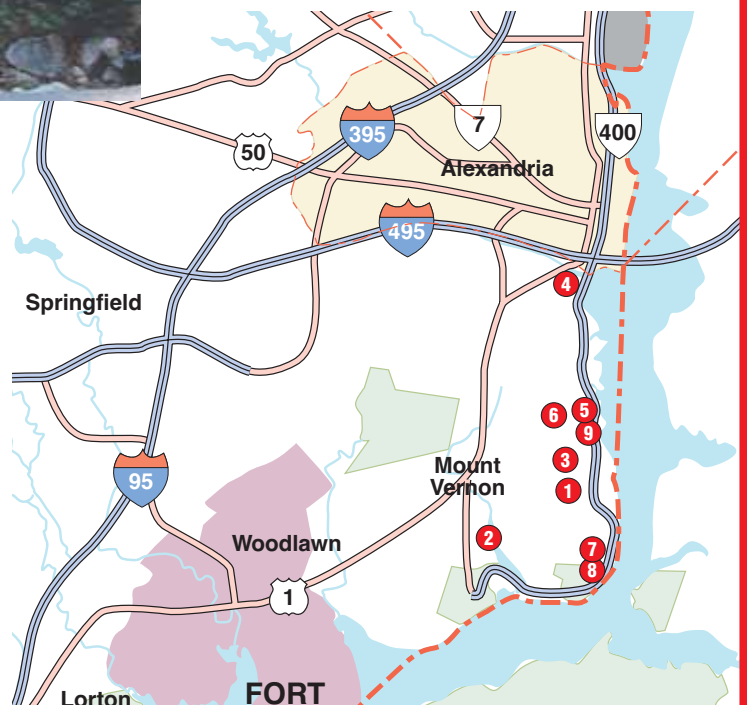
7 916 Emerald Drive — \$930,000



8 926 Priscilla Lane — \$804,500



1 1232 Shenandoah Road — \$1,210,000



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1 1232 SHENANDOAH RD	4	3	1	ALEXANDRIA	\$1,210,000	Detached	0.50	22308	TAUXEMONT	07/31/15	
2 3179 WOODLAND LN	4	2	1	ALEXANDRIA	\$1,175,000	Detached	0.66	22309	WOODLAND PARK	07/29/15	
3 7631 ESSEX MANOR PL	4	3	1	ALEXANDRIA	\$1,075,000	Detached	0.66	22308	FENWICK ESTATES	07/15/15	
4 6007 GROVE DR	4	3	0	ALEXANDRIA	\$965,000	Detached	0.24	22307	BELLE HAVEN	07/13/15	
5 7404 PARK TERRACE DR	4	3	0	ALEXANDRIA	\$945,000	Detached	0.36	22307	VILLAMAY	07/10/15	
6 1700 HOLLINWOOD DR	4	3	1	ALEXANDRIA	\$942,500	Detached	0.44	22307	MASON HILL	07/01/15	
7 916 EMERALD DR	6	3	0	ALEXANDRIA	\$930,000	Detached	0.35	22308	WAYNEWOOD	07/10/15	
8 926 PRISCILLA LN	5	3	0	ALEXANDRIA	\$804,500	Detached	0.25	22308	WAYNEWOOD	07/22/15	
9 7411 PARK TERRACE DR	4	3	0	ALEXANDRIA	\$800,000	Detached	0.41	22307	VILLAMAY	07/10/15	

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