Arlington County Page 1 of 2

washingtonpost.com

Arlington County

By Susan Straight Special to The Washington Post Sunday, March 30, 2008; R08

Among Northern Virginia counties, Arlington was the clear winner in 2007.

While prices fell in the rest of the counties, Arlington had an increase in the median price of single-family houses and townhouses -- up about 3 percent, to \$580,000, the highest in the region. Condominium sales were not included. The number of sales remained about the same, according to a Washington Post analysis of government data.



The reason is clear, said real estate agent Billy Buck of Buck and Associates in North Arlington. "It's a testament to the attractive nature of Arlington County in general. It speaks to government management and all of the attractive things that Arlington has to offer," he said.

"What I've noticed is that all houses in Arlington will sell eventually," said Suzanne Simon, managing broker at Long & Droker in Arlington. "When you hit the right price, it will sell in a week, maybe with multiple offers. The trick is finding the right price."

Buck, who topped \$23 million in sales last year -- all but a few in Arlington -- said many of the buyers he worked with moved to Arlington from <u>Loudoun County</u> and western <u>Fairfax County</u>, looking to eliminate their two-hour commutes and gain quality of life. "They're trading a three-car garage and 6,000 square feet in <u>Ashburn</u> for 2,700 square feet and a one-car garage with no commute," he said.

The biggest increase in the median sales price last year was in Zip code 22205, where prices rose 6 percent, to \$665,000. That's in the western part of the county.

"There are very few townhouses and mostly older small- to mid-size homes that appeal to singles, couples and small families -- maybe the first single-family home for many people," Simon said. "The streets are mostly beautiful with many trees, and much of it is walking distance to Metro."

At the opposite end of the spectrum was Zip code 22202, where the median price fell 8 percent, to \$664,000. "These neighborhoods, Aurora Hills, Oakcrest and Addison Heights, for the most part have a lot of the same characteristics as 22205, but you probably will have more singles and empty nesters in 22202," Simon said. That Zip code includes Crystal City, "which has a ton of condos," she said. "It might be that single-family-house buyers were being more cautious and buying in areas with more houses than condos."

The 22209 Zip code, which includes Rosslyn, showed an eye-catching 46 percent drop in median sales price. But that Zip code has a mix of big and small homes, and the median price has swung wildly over the years. It had the next-to-lowest activity, with 62 homes sold, and new-construction sales in 2006 had pumped up that year's \$715,000 median sales price. It plunged to \$383,500 in 2007.

Arlington County Page 2 of 2

The greatest activity happened in Zip codes 22204 and 22207, where prices fell 2 percent and gained 3 percent, respectively. The last vestiges of anything resembling affordable homes in Arlington are gone, but the \$435,000 median price in Zip code 22204, in the southern part of the county, was less than in the areas along Metro's Orange or Blue lines. Given the bus options on Columbia Pike, Arlingtonians have more incentive to give up renting along the subway line and commit to something farther downcounty.

Post a Comment
View all comments that have been posted about this article.
You must be logged in to leave a comment. <u>Login</u> <u>Register</u>
Contract to
Submit Comments that include preferrity or personal attacks or other incorporation comments or material will be removed from the site.
Comments that include profanity or personal attacks or other inappropriate comments or material will be removed from the site. Additionally, entries that are unsigned or contain "signatures" by someone other than the actual author will be removed. Finally, we will take steps to block users who violate any of our posting standards, terms of use or privacy policies or any other policies governing this site. Please review the <u>full rules</u> governing commentaries and discussions. You are fully responsible for the content that you post.
that you post.

© 2008 The Washington Post Company

Ads by Google

2% Back on Phoenix Condos

Don't visit the Phoenix Condos until you read this! Save Thousands www.l-Agent.com/NewConstruction

Washington DC Real Estate

Search MLS - Latest homes for sale. First time home buyers welcome! www.robynporter.com

Bothell Luxury Homes

Northwest Home Builder. A Tradition of Quality and Design. Contact Us! www.Buchan.com