

Kathy Whalen's Monthly Real Estate Newsletter

June 2011

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Happy First Day of Summer! It will be interesting to see how the Summer market plays out. Usually this is a slower time on the market as people focus on vacation and spending time with children who are off from school. This may be a little different this year since it has been a somewhat unusual market all year. Anyone who has been contemplating a home purchase may want to take advantage of the Summer market. We are at a time when prices are down, inventory is up, rates are down and there is talk of tightening lending requirements and increasing the costs of securing a loan. This may well be the perfect time to buy!

Please see the offer to have exterior photos of your property taken so that I have them on file when you are ready to list your house. Also, be sure to read the articles below, check the Montgomery County School Calendar and visit my website where you can click to see current interest rates.

As always, if you have any real estate questions or needs I am available to help

Quick Links

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[Contact Me](#)

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Your House Looks Best in Spring and Summer with Green Grass and Blooming Flowers. If You Are Planning to List With Me in The Upcoming Year, Please Let Me Take an Exterior Shot of Your House Now, Which I Will Have on File When You Are Ready to List.



**Silver Spring
FRESHFARM**

Have a happy, healthy Summer.

Thanks,

Kathy Whalen

Zip Code Statistics For May 2011

*Below information is provided by the
Metropolitan Regional Information System, Inc.*

Zip Code	Avg. Sold Price	Avg. Days on Market	# of Units Sold	Percentage of Asking Price
20901	\$369,367.00		32	95%
20902	\$291,232.00	78	33	
20904	\$292,647.00	85	44	93%
20906	\$219,978.00	98	68	94%
20910	\$536,947.00	63	32	96%
20895	\$579,164.00	30	25	98%
20852	\$442,418.00	43		96%

April Pending Home

Market



Now open year-round! Debit cards, food stamps, WIC and Seniors' Farmers Market Coupons welcome
Ellsworth Drive between Fenton St. and Georgia Ave., Silver Spring
10 am to 1 pm (January 9 - March 27);
9 am to 1 pm starting April 3rd,

Home Sweet Home. Still.

Five Years After the Bubble Burst

Pew Research Center Publications



(Click on Above Image to Read an Interesting Article About: Home Ownership Verses Renting)

Sales Drop After Two Monthly Gains



Information provided by the National Association of Realtors®

Washington, DC, May 27, 2011

Pending home sales fell in April with regional variations following increases in February and March, with unusual weather and economic softness adding to ongoing problems that are hobbling a recovery, according to the National Association of Realtors®.

The Pending Home Sale Index, a forward-looking indicator based on contract signings, dropped 11.6 percent to 81.9 in April from a downwardly revised 92.6 in March. The index is 26.5 percent below a cyclical peak of 111.5 in April 2010 when buyers were rushing to beat the contract deadline for the home buyer tax credit.

The data reflects contracts but not closings, which normally occur with a lag time of one or two months.

Lawrence Yun, NAR chief economist, said the dip in contracts may be due to temporary factors. "The pullback in contract signings is disappointing and implies a slower than expected market recovery in upcoming months," he said. "The economy hit a soft patch in April from sharply rising oil prices, widespread severe weather with the heaviest precipitation in 20 years, and a sudden rise in unemployment claims."

Yun said tight credit is the primary long-term factor holding back the market. "No doubt the continuing excessively tight mortgage underwriting process is making the housing market recovery unnecessarily slow," he said. "Lenders and bank regulators need to be mindful of the historically low default rates among mortgage borrowers of the past two years. A robust economic and housing market recovery cannot occur as long as banks continue to hold onto huge cash reserves."

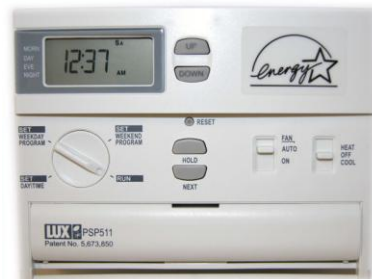
"We simply have to get back to sound, common-sense lending standards to provide mortgages to creditworthy borrowers who are buying homes well within their means. Bank balance sheets show rising cash reserves and declining loan balances - it's time to loosen the purse strings." Yun

Montgomery County School Calendar



(Click on Above Image to View the Montgomery County School Calendar for 2011-2012)

No Sweat: Programmable Thermostats Save on Energy Costs



HouseLogic Article

(Click on Above Image to Read an Interesting Article About: Programmable Thermostats)

added.

The PHSI in the Northeast rose 1.7 percent to 64.5 in April but is 33.4 percent below a year ago. In the Midwest the index fell 10.4 percent to 74.1 and is 30.2 percent below April 2010. Pending home sales in the South dropped 17.2 percent to an index of 91.3 in April and are 27.0 percent below a year ago. In the West the index declined 8.9 percent to 89.1 and is 16.9 percent below April 2010.

"Even with very favorable affordability conditions, job growth and a pent-up demand from abnormally low household formation during the past three years, the recovery will continue to be uneven and sluggish given the ongoing credit constraints," Yun said.

My Listings.....



Click on the Photo to View the Virtual Tour)

\$735,000
1917 Rookwood Road
Silver Spring, MD 20910

Absolutely Stunning Brick Center Hall Colonial with Two Additions and a Renovated Granite Kitchen. Five Bedrooms Up! Central Location 1/2 Mile to Metro and 2 Block to Snider's, Shopping and Restaurants!

Estimated property tax and non-tax charges in first fiscal year of ownership is \$5,967.56.



(Click on the Photo to View the

\$425,000
10705 Francis Drive
Silver Spring, MD 20902

Exceptional Brick Rambler with Granite Kitchen and Three Renovated Full Baths! Scenic Landscaped Yard and Private Driveway. Move-In

Maryland's Foreclosure Mediation Program



(Click on Above Image to Read an Information About Maryland's Mediation Foreclosure Program)



Kathy Whalen, Realtor
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Downtown Silver Spring Calendar of Events



Virtual Tour)

Condition!

Estimated property tax and non-tax charges in first fiscal year of ownership is \$3,901.24.



(Click on the Photo to View the Virtual Tour

\$395,000
9226 Glenville Road
Silver Spring, MD 20901

Classic Colonial Near Metro! Renovated Kitchen with Stunning Tiled Backsplash, Stainless Steel Refrigerator, Ceramic Tiled Counter-Tops! Kitchen Opens to Elegant Dining Room with Built-In China Cabinet & Chair Rail Molding! Large Living with Access to Screened in Porch!

Estimated property tax and non-tax charges in first fiscal year of ownership is \$3,497.63



(Click on the Photo to View the Virtual Tour)

\$415,000
1812 Vernon Street
NW
Unit #21
Washington, DC

Renovated Two Bedroom Condo in the Heart of Kalorama! Tasteful Renovated Granite Kitchen - Perfect for Entertaining! Exceptional Layout to Maximize Privacy!

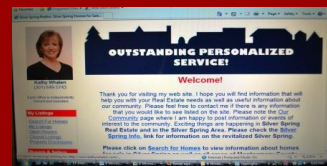


Montgomery County School Assignment Locator



Estimated Real Property Tax and Other Non-tax Charges

Visit My Website



Search the Multiple Listing Service for Homes



\$415,000
1910 Everest Street
Silver Spring, MD 20902

Remarkable Colonial with Two Level Addition on a Quiet Picturesque Street. Nice Family Room Addition on the First Level. Beautiful Lot with Blooming Flowers!

(Click on the Photo to View the Virtual Tour)

Estimated property tax and non-tax charges in first fiscal year of ownership is \$4,130.26.



(Click on the Photo to View the Virtual Tour)

\$290,000
9107 Helaine Hamlet Way
Columbia, MD 21045

Wonderful Large Townhouse with Three Finished Levels & Over 2700 square feet! 4 Big Bedrooms, 3 Full Baths and a Half Bath!



(Click on the Photo to View the Virtual Tour)

Under Contract!
\$359,900
2819 Ivydale Street
Silver Spring, MD 20902

Beautiful Classic Brick Colonial with an Amazing Sunroom Addition! Updated Kitchen with a Tiled Backsplash and New Stainless Steel Stove! Fantastic Lower Level with a Inviting Family Room, Modern Full Bath and



Homes I Have Sold

HOUSELOGIC

HouseLogic is a free source of information and tools-from the NATIONAL ASSOCIATION OF REALTORS®-that can help you make smart and timely decisions about your home.



(Click on Above Logo to Visit Houselogic's New Helpful Website for Homeowners and Potential Homeowner)



SOLD [Sold Properties](#)

SOLD [Sold Properties](#)

Laundry/Storage Room!

Estimated property tax and non-tax charges in first fiscal year of ownership is \$3,398.01.

Thank you for taking the time to read my Monthly Real Estate Newsletter! I hope you found it both interesting & informative. I would love to help you with your real estate needs! Please call or email me & I would be happy to set up a time to meet with you to discuss buying or selling your home.

Sincerely,

Kathy Whalen

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