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RE+VIEW

NOV+DEC Volume 97, Issue 6

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ARE YOU PREPARED FOR THE FUTURE OF REAL ESTATE?

MAKE A PLAN, ESTABLISH GOALS AND REALIZE YOUR POTENTIAL.

By Mario Rubio

In my final column as your NVAR Chairman of the Board, and as we look ahead to 2015, I want to emphasize the importance of planning. Plan for your business future. That will help protect the future of our profession as Realtors^{*}.

Do you have a business plan? Have you set goals? And if so, have you put these down on "paper" (digital or actual)? Now is the time to start thinking about what you expect to achieve in 2015 and beyond.

Speaking of expectations, when you read Michele Lerner's cover article on page 24, you'll see that the services our clients expect from us today may be different from those we provided just a few years ago. The business of real estate is changing. Are you prepared?

If you attended our annual Convention in October, you may have heard our keynote speaker Zach Schabot discuss strategies for innovation (see page 30), or MRIS CEO David Charron share his vision for the future of real estate. As Charron said, agents are assuming a different control of the home buying and selling process. Are you up to the challenge?

In addition to the broad goals in our business plan, there are specific things that we must know to serve our clients effectively. One is our new Residential Sales Contract that takes effect on January 1. Read NVAR General Counsel Sarah Petcher's article on page 10 to learn more.

Add some new tools to your skill set – and master them. Ask your broker for assistance, too. Whether you are a sole practitioner, part of a company or owner of a franchise, there are resources available to you – both within your organization and through your association.

It is our responsibility as Realtors[®] to maintain our professionalism. We need to remain relevant to consumers. If we do not, there are others waiting in the wings to replace us. NVAR is committed to preserving our role in the marketplace and to taking you further – in 2015 and for many years to come!

This year, it has been my privilege to serve as your Chairman. You will all enjoy your 2015 chair, Mary Bayat. She is so dedicated! Please stay involved with us through classes, forums, events and committees. Doing so should be a part of your new business plan.

Mario Rubio 2014 Chairman of the Board



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Housing Hangover: Recession Ripple Persists in 2014

NVAR'S 18TH ANNUAL ECONOMIC SUMMIT REVEALS A REGION IN TRANSITION

By Liz Milner

The Panel:

Kenneth Harney, Nationally Syndicated Washington Post Columnist, The Nation's Housing
David Versel, Senior Research Associate, Center for Regional Analysis, George Mason University
James Dinegar, President and CEO, Greater Washington Board of Trade
Dr. Michael Fratantoni, Chief Economist and Senior Vice President, Research & Industry Technology, Mortgage Bankers Association
Mitchel Kider, Chairman and Managing Partner, Weiner Brodsky Kider PC

WHAT IS THE DYNAMIC of a less than dynamic housing market? Moderator Kenneth Harney sought to elicit the answer to this question from panelists during NVAR's Sept. 4 Economic Summit.

The market has righted itself, Harney said, and the danger of another bubble has been averted. Mortgage rates are still incredibly low, but qualifying for a mortgage is still very difficult. Why, he asked, can't lenders loosen up?

In addition to tight credit, Harney asked the panelists to discuss the impact that the reduction in federal jobs will have on the housing market. For years, Harney said, the DC area's economy was considered immune from the boom and bust cycles that wracked the rest of the nation. Lately, however, the notion of an exceptional, "Teflon-coated" DC-area housing market has taken a beating.

IS OUR ECONOMY TEFLON-COATED OR CONTRA-CYCLICAL?

The DC-area economy, argued panelist David Versel of GMU's Center for Regional Analysis, is not Tefloncoated but contra-cyclical. Bad times for the rest of the country are good times for us because when times are bad, the government increases its presence and hires. Federal government and contractors have been the backbone of our local economy, Versel said. Since April 2010, however, this region experienced a steep decline in federal employment:

- Over the last four years approximately 20,000 federal jobs vanished
- Federal contracting has declined; in 2010, federal procurement made up one quarter of our local economy or \$82 billion; the total value of federal procurement shrunk to \$71 billion by 2013
- The white-collar economy lost 23,000 jobs from 2010 to 2013
- Since 2010, job growth has been in the lower-wage sectors; we are not creating jobs that pay \$40-70K per year. Northern Virginia has the third lowest unemployment rate in the country, but from February 2013 to February 2014 there has been negative job growth. Only 20,000 new jobs were created in 2014. Today, the DC-area's rate of job growth is comparable to that of Detroit, Versel explained.

DC METRO REGION: ON A DATE WITH DESTINY?

Jim Dinegar, of the Washington DC Board of Trade, believes that the DC Metro area is exceptional but not just because of federal sector jobs.

Dinegar explained that the DC metro region offers these strengths:

- A major center for media, banking and cyber security
- Exceptional cultural resources put it in a class with the world's greatest cities
- The highest levels of education and income in the country; 70 percent of Arlington County's population has a college degree.
- Home to several major universities
- Forbes Magazine's accolades as "America's coolest City."

DC has incredible cultural assets and diversity, Dinegar said. It's worth noting, he shared, that when the government was closed due to the sequester, the number

Versel on Northern Virginia Housing

- Construction still is lagging
- Inventory is up 23 percent from last year
- Housing sales are flat
- Closed sales and sale prices have both decreased.

one complaint was that the panda cam at the National Zoo was shut down.

Dinegar sees a grand transformation in our area's near future that will have geographic, transportation and economic impacts. He believes this will occur in the next 7-10 years. Among those changes: DC's Union Station. Dinegar believes that it will be transformed to provide better commuter connections and expanded capacity, with the surrounding neighborhood developed for mixed-use. To learn more about other changes on the horizon, please read the Commercial Real Estate article on page 18.

Although Dinegar conceded that there are some dark clouds lurking in the horizon — specifically the uncertainty that comes with the threats of sequestration and terrorist attacks, he believes that the DC metro area has the cultural, educational, technical and financial resources and the vitality to take its place with other world-class cities.

A LOG JAM

Dr. Michael Fratantoni of the Mortgage Bankers Association was bullish on Washington's rise to global influence. "When global investors get scared," he said, "They invest in the U.S."

From a lender's perspective, Fratantoni said that the national economy is improving quickly. He predicts a very strong 2015. Because of the improving national economy, he expects the Federal Reserve to raise interest rates soon and predicts a 5 to 5.5 percent mortgage interest rate by the end of the year.

The housing sector is still lagging, Fratantoni said. National home sales are flat. In this region, there has been a 4 percent decline in existing home sales for 2013-14. This is partly due to a dramatic decline in mobility, he said.

People aren't moving to take jobs in other parts of the country because job creation is still very slow. Employment uncertainty has also contributed to a decline in aspirational moving; people are staying put instead of moving up. This is especially true of the Baby Boomers who are staying in their homes during retirement.

The biggest factor in the flat housing market is that first-time homebuyers are missing, Fratantoni said. New college graduates can't find jobs period, let alone the sort of jobs that would make it possible for them to enter the housing market.

The Generation X and Y-ers are paying off student debts while seeing their incomes decline. Fratantoni compared the housing market to a log jam and said, "Everything is stuck. You can't run a housing market on high-end buyers alone. You need move-up buyers."

Availability of mortgage credit is another obstacle. The Dodd-Frank lending environment has an "enormous number of new regulatory actions, which has led to unintended consequences." The cost of originating a loan has effectively doubled due to the new regulations. Lenders are also concerned that they may have to buy back loans in the event of a default, so they only underwrite the most creditworthy buyers. FHA is ending up with the highest risk borrowers and FHA insurance premiums have increased. Fannie and Freddie have priced themselves out of the first-time homebuyers' market.

REGULATORY THICKET OR JUNGLE?

These unintended consequences were at the heart of panelist Mitch Kider's presentation. Kider's firm, Weiner Brodsky Kider, PC, is a national practice focused on guiding clients on regulatory issues related to financial services.

The regulation and enforcement environment, Kider said, has a direct impact on a customer's ability to purchase a home and the "43 percent back-end debt-to-income ratio cuts a lot of people out of the market." Underwriting discretion has been taken away from the mortgage market, he said.

The Consumer Financial Protection Bureau is tasked with redefining the ground rules for home mortgage lending under Dodd-Frank, Kider explained. Most agents and brokers are subject to enforcement by the CFPB for potential violations of the Real Estate Settlement Procedures Act. Kider noted that RESPA is an extraordinarily vague and ambiguous statute.

"These things matter to you," Kider said. "You need to understand that your own personal economic well-being can be adversely impacted by some of these regulatory changes. You need to stay informed, you need to monitor developments and you need to comment on these regulations."

Realtors[®] and brokers need to be aware of the increase in enforcement actions concerning:

- · Affiliated business arrangements
- Insufficient disclosures
- Joint ventures
- Home Mortgage Disclosure Act (HMDA)
- Unfair, Deceptive, Abusive Act or Practices Statute (UDAP)
- Kickbacks

Section 8 of RESPA has both criminal and civil penalties, which can be as high as \$1 million a day.

"You have to think long and hard about everything you do in this regulatory environment," Kider concluded. "You have to put yourself in the shoes of your customer. You have to ask yourself — if my wife, my son, my daughter, my mother and father were on the other side of this table with me, would I be doing this? Those are the questions you have to ask yourself today to stay out of trouble." +

Liz Milner is a freelance writer in the Washington, D.C. metro area.



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Realtor[®] Rosemary Tran Lauer Wins Good Neighbor Award for *Devotion to Children* nonprofit

By Jill Parker Landsman

AS THE CITY OF SOUTH VIETNAM FELL

at the end of the Vietnam War, Rosemary Tran Lauer took her young children to the bustling docks of Saigon with the expectation of locating her husband. Instead, engulfed by the pandemonium as a throng of refugees boarded a ship, they were swept on board.

"There were thousands of people on the ship," she recalled "It was dangerous, and there was shooting." Ten days later, the ship landed in Guam.

Alone and destitute, the single mother was soon sponsored by the International Rescue Committee to live in Washington, DC. "I was saved by grace," she said. Over the next few years, she slowly climbed her way out of poverty, which spawned her commitment to help other families avoid such fate. She created the nonprofit Devotion to Children in 1994, which works to provide affordable, quality childcare to children under age six for the working poor.

"The children are the ones who suffer the most," Tran Lauer said, and she always knew she wanted "do good" when her life changed direction.

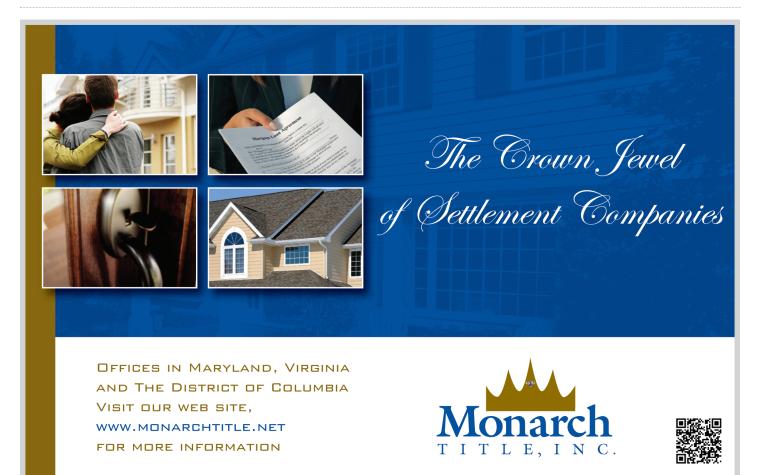
"Devotion to Children has helped over 3,000 children through various forms of services," Tran Lauer said. "We



offer computer labs, children's libraries, child care scholarships, emergency child care funding and preschool testing."

Her own turbulent journey as an immigrant has provided her with insight and perceptiveness, she explained. As a Realtor[®], "I don't sell, I serve the best interest of my clients; that is what I do," she said.

Tran Lauer, of Long & Foster in Vienna, was honored by the NAR REALTOR[®] magazine Good Neighbor Awards program at the NAR General Assembly in New Orleans on Nov. 8. Her charity will be awarded \$10,000. +



The New Residential Sales Contract: Changes Every Realtor[®] Must Know

By Sarah Louppe Petcher

EFFECTIVE JANUARY 1, 2015, a new Residential Sales Contract will replace the Regional Sales Contract used by NVAR members. Differences between the two contracts are described here.



RESIDENTIAL SALES CONTRACT - K1321

The Regional Sales Contract. The contract has been significantly modified. Upon review of the practice and forms available in DC and Maryland, the Standard Forms Committee concluded that the Regional Sales Contract was a concept that had run its course. It became clear that the various jurisdictional addenda modified the contract to such a point that there was no longer a core contract that could be used across all three jurisdictions. The committee concluded that for individuals infrequently practicing across jurisdictions, the Regional Sales Contract may have created a false sense of security in that agents may not have been aware of just how different each jurisdiction was.

The committee created a Residential Sales Contract. This contract will no longer require the use of a jurisdictional addendum as the provisions have been incorporated into the body of the main contract. This contract will not be useable in Maryland or DC.

Contract Date v. Date of Offer. The previous version of the contract used the term Contract Date in the first paragraph of the contract. This led to some confusion from the members as to the difference between Contract Date and Date of Ratification. The term Contract Date was misleading because it was intended to capture the date the offer is made. To that end, the committee changed the term Contract Date to the Date of Offer.

Price and Specified Financing. Significant confusion arose out of the old definition of Specified Financing. We have changed the name of the paragraph. Now, everything in the Price and Financing paragraph constitutes "Specified Financing." This is intended to resolve questions about 1) what is Specified Financing; and 2) when does a purchaser lose the protection of the financing contingency when modifying financing? A purchaser can now change lenders and, so long as the requirements of paragraph 15, Alternate Financing, are satisfied, the purchaser will enjoy the protection of the financing contingency. However, if a purchaser decides to change from a VA to a conventional loan, for example, the purchaser will have to execute the correct financing addendum and obtain the seller's consent in order to retain the protection of the financing contingency.

Deposit. The purchaser now must indicate whether the Earnest Money Deposit has already been given to the escrow agent or whether it will be deposited in the future. If the second option is selected, it must state the number of days the purchaser has to deliver the EMD. This change was made to allow out-of-town purchasers, who may not have delivered the EMD to the escrow agent yet, to sign an offer using electronic signatures without making an untrue statement that the funds had already been delivered.

Delivery. The Delivery paragraph has been simplified. The party has to select the method of delivery and then has a blank line to place the corresponding contact information. If the seller selects that delivery will occur by email, then the seller can include his/ her email address and that of his/her agent on that line, or just his/her email address or just that of the agent's. This will give parties more flexibility.

HOA/Condo. The paragraphs have been updated to reflect changes in the law. If the seller hand-delivers the documents to the purchaser, the seller will have to obtain a receipt from the purchaser.

Legal Lines continued on page 12



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| legal lines |

continued from page 10

Forms Updated to Conform to New Residential Sales Contract, Implement Minor Formatting Changes:

| K1020 — | Seller Post Settlement Occupancy |
|---------|--|
| | Purchaser's Acknowledgment of Receipt of |
| | Condominium Disclosure |
| K1033 — | Addendum for Lead-Based Paint Testing |
| K1117 — | Addendum |
| K1118 — | Purchaser's Limited Access to Premises Agreement |
| K1126 — | Purchaser's Acknowledgement of Receipt of Property |
| | Owners' Association Disclosure Packet |
| K1225 — | Purchaser Pre Settlement Occupancy Agreement |
| K1273 — | Notice |
| K1306 — | Escalation Addendum |
| K1331 — | Notice Removing the Financing Contingency |
| K1342 — | Home Inspection and Radon Testing Contingency |
| | Home Inspection Contingency Removal Addendum |
| K1344 — | Contingencies and Clauses |
| K1349 — | Appraisal Contingency Notice |
| K1351 — | Short Sale Contingency Addendum to Residential Sales |
| | Contract |
| K1356 — | Information for Purchasers Concerning Bank Owned |
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| | |

K1360 – Private Well and/or Septic System Addendum

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The language has been modified to more closely track the statute, which leaves the selection of the format of the documents (electronic or hard copy) up to the seller. The purchaser will now have to provide a preferred address of delivery for both electronic and hard copies so that the seller may deliver in the current format that the seller has for the documents.

Access to the Property. Multiple walk-through inspections can be conducted for a period of seven days prior to settlement.

Wood destroying insects. The paragraph has been updated to allow for inspection of any wood destroying insects, rather than just termites. This conforms with the practice of many inspectors and the requirements of many lenders.

Title. The title paragraph addresses, among other things, the circumstances under which the parties realize close to settlement that there is a title defect on the property. The former paragraph gave the option to the seller to delay settlement if the defect was of such a nature that it could be remedied within 30 days from the original settlement date. The language did not address what would happen to the purchaser, carrying costs etc. The new language remedies that by giving the purchaser the choice, on settlement date, of voiding the contract or reaching an agreement with the seller and delaying settlement until such time as the title defects can be remedied.

Title Insurance. The Consumer Financial Protection Bureau created new rules governing the practice of settlement agents and lenders and their ability to provide purchasers quotes for title insurance. The sales contract now must specify whether the settlement agent is allowed to quote the purchaser both a standard title insurance quote as well as an enhanced title insurance quote. The new language in the contract gives the lender authority to quote the enhanced coverage.

Oil Tanks. The Adjustments paragraph has been updated to remove the confusion that arose from the sentence "Any heating or cooking fuels remaining in supply tank(s) at Settlement will become the property of Purchaser, unless leased." The provision now says, "Unless otherwise agreed to in writing, any heating or cooking fuels remaining in supply tank(s) at Settlement will become the property of Purchaser." +



Sarah Louppe Petcher is General Counsel for NVAR.

To read and view a video about other form changes that will take effect on January 1, visit **go.nvar.com/newformchanges**. Sign up for a free class at **go.nvar.com/15Forms**.



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The Silver Line's Early Effects on the Housing Market

By David Versel

THE LONG-AWAITED FIRST PHASE of Metro's Silver Line opened for service this past summer. The new line is envisioned as a means of improving the commercial appeal of the Tysons to Dulles Corridor, and the real estate community is hopeful that it will have positive effects on the surrounding area's housing market. But how has the market actually been responding to the arrival of this prominent transportation link?

This article examines January-to-August housing market trends from 2012 through 2014 in the Silver Line corridor. The Silver Line corridor includes six ZIP code areas: 20190 (Reston North), 20191 (Reston South), 22043 (Pimmit Hills), 22101 (McLean), 22102 (Tysons North/Great Falls), and 22182 (Tysons West/Wolf Trap).

THE SILVER LINE HOUSING MARKET

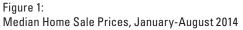
Between January 2012 and August 2014 there were 5,666 residential sales in the Silver Line corridor, representing 11.5 percent of all sales in the Northern Virginia market, which includes Arlington and Fairfax counties and the cities of Alexandria, Fairfax, and Falls Church. The corridor's share of the regional market held steady during this time: it was 11.8 percent in 2012, and 11.2 percent in both 2013 and 2014.

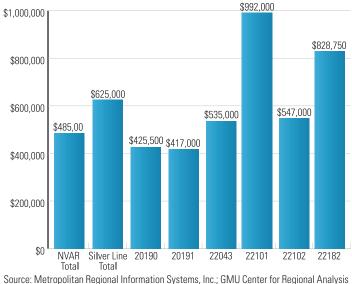
About 50 percent of all sales in the corridor were of singlefamily units, compared with 48 percent of all Northern Virginia sales. Townhouses and condos each represented 25 percent of sales in the corridor during this period.

Even before the opening of the new Metro line, the Silver Line market was a higher-end housing market than the rest of the region. From January to August 2014, the overall median sale price of all units in the Silver Line corridor was \$625,000, which was 29 percent greater than the Northern Virginia median price of \$485,000. However, there is great price variation within the corridor: the median price in 2014, through August, in ZIP code 22101 was \$992,000, which is more than double the median price in the two Reston ZIP codes, \$425,500 in 20190 and \$417,000 in 20191. Figure (1)



Elevated 32 feet in the air, The Plaza is a new urban-style open space on the north side of the Tysons Corner Center mall that connects via a pedestrian bridge to the Tysons Corner Silver Line Metro Station.



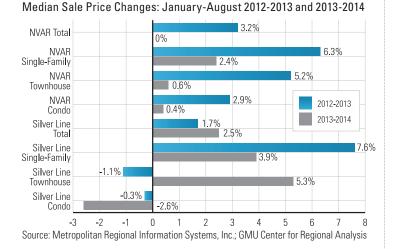


The single-family market in the Silver Line corridor has significantly outperformed both other property types within both the corridor and the regional single family market.

|silver line|

Regarding price changes, the Silver Line's home price performance relative to the region has been uneven. The January-to-August median sale price in the Silver Line corridor increased by only 1.7 percent from 2012 to 2013, compared with a 3.2 percent increase for all of Northern Virginia. The corridor's January-to-August performance improved from 2013 to 2014, though, with its median price increasing by 2.5 percent while the region's median price was unchanged. (Figure 2)

Figure 2:



The single-family market in the Silver Line corridor has significantly outperformed both other property types within both the corridor and the regional single-family market. From 2012 to 2014, the January-to-August median single-family price in the corridor increased from \$790,000 to \$883,000, a gain of 11.8 percent. During the same period the regional median increased by 8.8 percent, from \$597,500 to \$650,000.

The corridor's townhouse market has performed unevenly over the past three years. The January-to-August median price declined by 1.1 percent between 2012 (\$459,900) and 2013 (\$455,000), but rebounded with a 5.3 percent increase from January to August 2014 (\$479,000). The condo market in the corridor has been weak, as its January-to-August median decreased from \$309,000 in 2012 to \$300,000 in 2014, a 2.9 percent decline.

Another dynamic to the Silver Line market performance is the balance of unit types sold. There is great variation in the existing housing stock within the corridor. In the 22101 and 22182 ZIP codes, about 80 percent of recent sales have been of single-family homes. By contrast, single-family units represent less than 10 percent of sales in the 20190 ZIP code.

Changes to the balance of unit types sold have affected the Silver Line housing market as well. This was particularly evident in ZIP code 22102, which includes parts of Tysons Corner and the Great Falls area. From January to August 2012, 49 percent of sales in this ZIP code area were of single-family Silver Line continued on page 16

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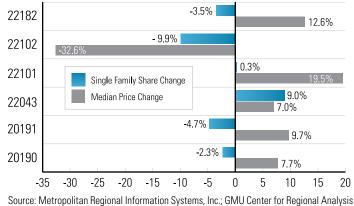
silver line |

continued from page 15

homes and the median price was \$812,000. From January to August 2014, just 39 percent of its sales were of single-family homes, and its median price had declined to \$547,000. For the other two ZIP codes in the corridor's eastern half, 22043 and 22101, the single-family share increased, as did median prices. The three ZIP codes in the western half of the corridor each experienced declines in their single-family shares combined with median price increases. (Figure 3)

Figure 3:

Change in Median Sales Price and in Single-Family Share of Total Sales January-August 2012 to January-August 2014



CONCLUSIONS AND FUTURE OUTLOOK

The opening of the Silver Line has dramatically changed the transportation network in the Dulles corridor, but its impacts on the housing market are less clear. The Silver Line's housing market has not dramatically outperformed the overall Northern Virginia market during the past three years. Strong performance in the Silver Line's single-family market has been blunted to some degree by an uneven townhouse market and a weak condominium market. There have also been many new rental properties developed in the corridor in recent years, which has created additional options for prospective residents.

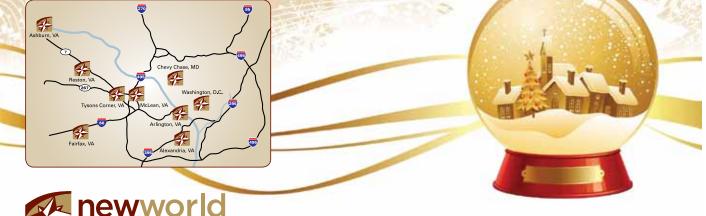
Within the corridor there are clear variations in the residential market's performance between the Tysons and Reston areas, which is logical given the different nature of the new Metro stations. The four Tysons stations are designed as catalysts for turning that area into an urban center. As such, these stations have no permanent parking and are intended to serve the occupants of future office and residential buildings, most of which have yet to be built. By contrast, the Wiehle-Reston East station has a large parking garage and serves as a hub for bus service around the Reston area. Given these differences, it makes sense that the Reston resale housing

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silver line

market would react more positively to the Silver Line than would the current Tysons market.

Looking ahead, now that the Silver Line's first phase is open, the local housing market is likely to gain strength. Still, it will take years for new developments designed around the line to be completed and to change the established commuter habits. Furthermore, the line's full impacts will not be realized until after the completion of Phase Two, which will add three more stations in the Reston/Herndon area and links to Dulles Airport and Loudoun County. With these considerations, it is premature to judge the Silver Line's long-term impacts on the housing market.

That said, the prognosis is favorable. After all, consider the favorable real estate impact that the Orange Line has had since its opening in 1988. Perhaps the Silver Line's influence is on the same track. +



David Versel is a Senior Research Associate with the George Mason University Center for Regional Analysis.



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A Brighter Future May Be On Its Way

AFFIRMATION OFFERED BY JAMES DINEGAR, AREA PROTAGONISTS, TREND WATCHERS

By Frank Dillow

IMAGINE YOUR FUTURE as a commercial Realtor[®] in a thriving megapolis sprawling from Baltimore through Washington, DC and all of Northern Virginia.

That is the vision shared by James Dinegar, President and CEO of the Greater Washington Board of Trade, to a ballroom full of Realtors[®] at NVAR's 2014 Economic Summit in September. (For more Economic Summit coverage, see the article on page 6.)

Dinegar might be dismissed as a cheerleader for the business community, but his comments instilled a sense of hope for Realtors[®] battered by a stagnant economy and lagging sales.

"This area will be competing with cities like New York, London and Singapore," Dinegar predicted, "we're on maps we've never been on before."

Dinegar added more spice to his comments with confidence about the possibility of landing the 2024 Olympics, the success of the then playoff-bound Washington Nationals and Baltimore Orioles, and the quality urban lifestyle throughout the region.

And what's the next big thing in Dineger's world? Transportation. Especially transportation. "Transportation will be critical," he predicted.

Dinegar reminded the Realtor[®] audience that the deepening and widening of the Panama Canal is now well underway. When it is completed, he explained, massive ships carrying more than 8,000 truck units from the Pacific will dock at Norfolk and Baltimore. They will offload their cargo, helping to make this area the "national gateway" for Pacific trade.

Railroads will need to update their infrastructure to carry this cargo that is bound for East Coast cities and westward, Dinegar said. Commuters will ride MARC and VRE trains throughout the region, and more easily connect with Metro and Amtrak routes, he pointed out.









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If this all seems a bit difficult to swallow, it may be more plausible when viewed through the lens of some historical economic milestones provided recently by the Fairfax County Economic Development Authority in commemoration of their fiftieth anniversary this year.

Looking backwards, Northern Virginia was a different place 50 years ago – a largely rural hinterland in the shadow of the nation's capital. The outline of the impending transformation was barely discernable.

In a letter to the editor of the *Fairfax Times* this past August, former and current FCEDA Commission Chairmen Earle C. Williams (1975-78) and Steven L. Davis (2004-present) noted that Fairfax County had fewer than 65,000 jobs and no Fortune 500 headquarters in 1964. It now boasts more than 600,000 jobs, 115 million square feet of commercial office space and 10 Fortune 500 companies headquartered within its boundaries.

Commercial continued on page 20

Out for a Drive in 1965

Suppose you had been a successful commercial Realtor® in 1965, and had just paid \$50,000 to buy a five bedroom home in a conveniently located Arlington neighborhood. You're picking up a client at the futuristic Dulles International Airport that opened just three years earlier.

You dropped down Old Dominion Drive through the village of McLean to Route 123 and headed west. At the intersection with Leesburg Pike, you stopped at the gas station called Tyson's Corner to fill up with 25-cent-a-gallon gas. While parked there you saw construction crews laying the last of the 24 miles of asphalt on the new Beltway (I-495) nearing completion, and thought that this would be a great place for a shopping center someday.

Driving further west through dairy farms and rural countryside you saw the new construction for the justannounced community of Reston being developed from one man's vision. Coming back to Arlington from Dulles on Route 50 (I-66 wouldn't be completed until late 1982), you drove through Fairfax and noted the new satellite campus for the University of Virginia that had just opened near downtown. It was named George Mason College.

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"These [survey] results highlight the importance of building the kinds of assets that communities need to grow their economy and business base."

- Gerald L. Gordon, FCEDA President & CEO

As part of its 50-year commemoration, the FCEDA published an online survey asking what respondents thought were the most important economic milestones of the past 50 years. Just like Dinegar's vision of the future, the answer is...transportation. Thirty five percent of those taking the poll ranked the 1965 completion of the Beltway as the most important milestone for the first 25 years. For, the next 25 years, 23 percent ranked at the top the opening of the Silver Line rail line, tying the economic engines of Tysons and Reston to the Metro Transit network.

Gerald L. Gordon, Ph.D. president and CEO of the FCEDA, was quoted in their press release announcing the milestones. "These results highlight the importance of building the kinds of assets that communities need to grow their economy and business base."

So as Realtors^{*}, how can we get on top of the predicted economic growth? I've been told there are two ways to get to the top of a big oak tree...you can start at the bottom and keep climbing, or you can sit on an acorn and wait for it to grow.

This is no time to be sitting on acorns. Take advantage of the many opportunities provided by NVAR so that you have the business strength to get climbing now. +

Frank Dillow is chair of NVAR's Realtor® Commercial Council and is a vice president in Long & Foster's Commercial Division. He can be reached at francis.dillow@longandfoster.com.





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NVAR Realtors® Bring Home Honors at VAR Awards Ceremony

KUDOS INCLUDE GEORGE RINK OUTSTANDING REAL ESTATE EDUCATOR, CRS CHAPTER PRESIDENT AND EIGHT INSTALLED TO VAR BOARD



1. At the VAR Installation and Awards Ceremony, three new members from NVAR were installed as VAR Directors: Thai Hung Nguyen, Jon Wolford and Matt Kahn. These newly inducted members join other NVAR members currently serving on the 2015 VAR Board: Candice Bower, Delk Hamaker, Pat Kline, Susan Mekenney, and Maria Nicolau.

2. NVAR member Thai Hung Nguyen was installed as the 2015 Certified Residential Specialist Virginia Chapter President at the VAR awards ceremony. Nguyen was also installed as a 2015 VAR Board of Directors member.

3. NVAR Secretary-Treasurer Virgil Frizzell (I) was honored as a 2014 Omega Tau Rho member. Congratulating him are (I to r) Mary Bayat, NVAR Chair-Elect; Dan Daniels, NVAR Realtor[®] School instructor; Mario Rubio, NVAR Chairman of the Board; and Pat Kline, NVAR 2012 Chairman of the Board and VAR board member.

4. NVAR Instructor Dan Daniels of Government Employees Realty, was honored as the 2014 George Rink Outstanding Real Estate Educator Award at the Virginia Association of Realtors[®] Installation and Awards Program on Tuesday, Oct. 7, 2014.

YOU'VE GOT THIS LOCAL DATA, DETAILS AND A DOSE OF REALITY

WHAT TODAY'S CLIENTS WANT FROM THEIR REALTOR®

THERE'S NO QUESTION that the digital age has revolutionized the way buyers, sellers, Realtors[®] and other real estate professionals navigate the housing market. Yet surprisingly, while online research has increased over time, so has the use of Realtors[®].

Research by the National Association of Realtors[®] shows that even though 92 percent of buyers go online to search for a home, the percentage of buyers who use a Realtor[®] has jumped from 69 percent in 2001 to 88 percent in 2013. During the same period, the percentage of sellers who used a Realtor[®] rose from 83 percent to 88 percent.

By Michele Lerner

"The ability to go online for information and listings has transformed the real estate business, but our research shows that a personal relationship with a Realtor" is still very important to both buyers and sellers," says Jessica Lautz, director of members and consumer survey research for NAR in Washington, D.C. "Buying or selling a home isn't just a financial investment, it's an emotional and psychological transaction."

Now that Realtors[®] are not the gatekeepers of all property listings, buyers and sellers have other expectations of the services their agent can provide.

Kelly Breeze, a Realtor[®] with Coldwell Banker Residential Brokerage in Arlington, says both buyers and sellers turn to a Realtor[®] as the calming voice in stressful moments during a real estate transaction.

"As much as the world has become less personal and online interactions have increased, most people still want that personal touch, to talk to someone they trust," says Breeze.

Buying or selling a home is a big life step for most people. They sometimes need counseling to help them decide when it's the right time to take that step, says Karen Close, an associate broker with Century 21 New Millennium Real Estate in McLean.

EXPERIENCE EQUALS CUSTOMER SERVICE

Realtors[®] offer experience that buyers and sellers don't have, says Christine Brown, managing broker of Avery-Hess, Realtors[®] in Tysons Corner.

"Most people typically only go through the process of buying or selling a home once or twice in their lives, but Realtors[®] do this every day," says Brown. "We run into lots of possibilities and understand what can go wrong. A good agent can write contracts and negotiate on behalf of their clients in a way that's advantageous to everyone."

Whether or not clients are tech savvy, Carl Bender, a Realtor® with Coldwell Banker Residential Brokerage in Arlington, says everyone looks to Realtors® to put what they've learned into the context of the local market.

"Clients are looking for hyperlocal, real-time knowledge," says Bender. "Everything you read and use online tends to be backwardfacing, sometimes with data from two months ago. Buyers and sellers want what they're reading to be translated for them into current market conditions that can be applied to their specific neighborhood."

Susan Metcalf, a Realtor[®] with Avery-Hess, Realtors[®] in Springfield, says that only Realtors[®] have an understanding of the true market comps and knowledge of all the details that impact why one home is more valuable than another. This can help both buyers and sellers.

"Our clients want someone to sift through all the information they have and to help them understand what pertains to their individual circumstances," says Brown.

Breeze says that 60 to 70 percent of buyers in Northern Virginia are from other parts of the country so they depend on Realtors[®] for their personal local knowledge.

"People in Northern Virginia are extremely busy, so they appreciate having someone they can trust to deal knowledgeably with their real estate transaction while they go about their own personal and professional lives," says Breeze. "It's especially important that they know their Realtor[®] is keeping up with the nuances in writing and accepting a contract and with the legal changes that happen every year." Whether working for buyers or sellers, an important role for a Realtor[®] is to keep track of the details, says Ann McClure, a Realtor[®] with McEnearney Associates in McLean. She says each real estate transaction involves an average of 27 professionals.

"The more moving parts there are, the more opportunity there is for something to go wrong," says McClure. "I help my clients with every aspect before, during and after the transaction, including offering recommendations for everything from contractors to financial advisers."

Close says that clients look to Realtors[®] for their negotiating expertise, since many people lack that skill.

"Some people have a psychological barrier when it comes to negotiating and lack the confidence that they are doing it right," says Bender. "A big advantage you get when working with a Realtor[®] is that the agent should be able to inform you about how fast you need to move or how relaxed you can be in your negotiations."

DOING THE BEST FOR BUYERS

While being a good advocate and source of information for your clients makes a difference to both buyers and sellers, some skills are particularly sought-after by buyers. Neighborhood knowledge about whether the homes are prone to radon or asbestos is one such area of expertise, says Metcalf.

"I also act as an impartial third set of eyes, to point out things like whether the amount of storage space will realistically meet their needs or whether they're noticing the flashy new kitchen counter and not realizing that the cabinets are original to the house and have just been painted," says Metcalf. "Buyers get starry-eyed over style, so I can provide them with the experience to show them substance rather than just style." continued from page 25

The Realtor's® Critical Role

Surveys show that many homeowners and homebuyers are not aware of the total value that a Realtor[®] provides. Here are a few of the nearly 200 actions items typically performed by a Realtor[®] to help bring parties to the closing table.

- Research comparable currently listed properties.
- Prepare the Comparable Market Analysis to establish fair market value.
- Present CMA results to seller, including comparables, solds, current listings and expireds.
- Offer pricing strategy based on professional judgment and interpretation of market conditions.
- Present and discuss strategic master marketing plan.
- Review and explain all clauses in Listing Contract and Addendum.
- Discuss possible buyer financing alternatives and options with seller.
- Well water: confirm well status, depth and output from well report.
- Prepare detailed list of property amenities and assess market impact.
- Assist seller with completion of Seller's Disclosure form.
- Prepare MLS Profile Sheet agent is responsible for "quality control" and accuracy of listing data.
- Take additional photos for upload into MLS and use in flyers.
- Create print and Internet ads with seller's input.
- Prepare mailing and contact list.
- Prepare property marketing brochure for seller's review.
- Advise network referral program of listing.
- Receive and review all offer to purchase contracts submitted by buyers or buyers' agents.
- Evaluate offer(s) and prepare a "net sheet" on each for the owner for comparison purposes.
- Negotiate all offers on seller's behalf, setting time limit for loan approval and closing date.
- Advise seller in handling additional offers to purchase submitted between contract and closing.
- Follow loan processing through to the underwriter.
- Contact lender weekly to ensure processing is on track.
- Coordinate buyer's professional home inspection with seller.
- Review home inspector's report.
- Assist seller with identifying and negotiating with trustworthy contractors to perform any required repairs.
- Provide comparable sales used in market pricing to appraiser.
- Coordinate closing process with buyer's agent and lender.
- Update closing forms and files.
- Assist in solving any title problems (boundary disputes, easements, etc) or in obtaining death certificates.
- Review documents with closing agent (attorney).

Metcalf says Realtors[®] are more realistic than buyers and can talk to them about the difference in value between two similar homes.

"Sometimes you need to rein in buyers who said they wouldn't live too far from work but keep expanding their search farther," says Metcalf. "I have to tell them that the commute doesn't seem so bad on a Sunday afternoon, but that they should test it out on a Monday morning before they make an offer. I give buyers a lot of advice to help them avoid buyer's remorse."

Bender says that while some buyers find exactly the home they want on their own, more often he can help them broaden their search.

"What buyers see online is often the totality of their experience, so I can help them find other neighborhoods and properties to consider," says Bender. "I can tell them about things coming on the market that they might like. If they're looking at condos, for instance and they find one they like, I can tell them that it's one of the only ones in the community that doesn't have an updated kitchen, so they might want to wait for another one to come on the market."

Bender says many buyers get frustrated when they look at inaccurate value estimates online and find it hard to understand comps and values.

"A lot of comps don't take into account things that matter a lot when you're buying a home, such as the exposure or the landscaping," he says. "A Realtor" can provide a lot of expertise in that area because we've seen so many homes."

Sometimes a listing that's on a busy road or adjacent to a business will have a dramatically reduced value, says Breeze. Buyers often don't understand that and then get frustrated that they cannot afford the more desirable homes in that neighborhood.

"A Realtor[®] can show them other properties that have some of the things that work for them but at a lower price point," says Breeze.

Bender says he thinks one of the best things he can do for a client once they've decided to make an offer is to advise about how to approach the purchase.

"I tell people if I think they need to go light on the home inspection or bid above the list price or if I think they can safely keep every contingency and underbid the asking price," he says.

PREPARING SELLERS FOR THE MARKET

While sellers want their Realtor[®] to sell their home as fast as possible and for the highest price, Realtors[®] provide a broad range of services to their listing clients.

"Ninety percent of the work that Realtors[®] do for sellers happens before the house even goes on the market, such as giving them advice on what to do to prepare their home for sale

|what clients want|

and making sure the photos are fabulous," says Metcalf. "Sellers want an experienced Realtor[®] with an eye for detail, such as pointing out a soap dish that won't look good in pictures."

Breeze provides personal help with property preparations, even digging into the sellers' landscaping while they spruce up the interior.

"Most people don't live in their home as if it's a model home, so it takes a lot of preparation to get it ready to sell," says Breeze. "Even minor things can affect the value and the impression the house makes on buyers."

Close says Realtors[®] can look at a listing as a product rather than a home, which takes the emotion out of prepping it for sale.

"When I tell my sellers what they need to focus on to improve their home for sale, I also give them information about the great contractors I can recommend," says McClure.

Metcalf says that Realtors[®] can almost function as a general contractor when work is needed. Since they've vetted the contractors and use them often enough, Realtors[®] can often get their projects done more quickly.

Pricing the home correctly is another challenging part of preparing it for the market.

"Sellers don't know how to evaluate their own home; we all think our house is worth more than it is," says Close. "It's easier for buyers to understand value because they're out there shopping."

Realtors[®] have the advantage of seeing the competition so they can help sellers understand the difference between their property and others that aren't visible in photos or on a listing sheet.

"I love to crunch numbers, so I'll look at statistics forwards, backwards and sideways for my clients to analyze where prices are going and why," says McClure. "One way I stay in touch with my clients for the long-term is that many of them want to know what their home is worth even when they don't plan to sell it."

Like most savvy Realtors[®], McClure builds her business through referrals, so she explains to each client that her first objective is to help them reach their goals and her second objective is to make sure they have such a good experience with her that they will want to refer her to others.

Whether finding the perfect home for a buyer or clinching a contract for a seller, Realtors[®] are more than just a conduit to multiple listings. The combination of knowledge, experience and connections provides a critical link for creating satisfied customers. "I want my clients to be happy one year later, not just one day later," says Bender. "Every client offers an opportunity to build trust and a long-term relationship." +

Michele Lerner, a freelance writer based in the Washington, D.C. area, has been writing about real estate and personal finance for more than 20 years for print and online publications.

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Members Connect, Collaborate and Learn How to Close

NVAR ANNUAL CONVENTION & TRADE SHOW DRAWS MORE THAN 1,000 MEMBERS ON OCTOBER 14

Laden with grocery contributions, NVAR members flocked to the annual Convention and Trade Show on October 14 at the Northern Virginia Community College Annandale Campus. From the time they arrived, until the last of the happy hour hors d'oeuvres were consumed, convention-goers connected, collaborated and collected trade show offerings. View coverage of the Politics & Pancakes breakfast on page 33.





Returning presenter Leigh Brown discussed lead-generation strategies in her "Needles & Haystacks" session.



Convention Chair Lorraine Arora of Long & Foster challenged members to make new connections at the Annual Convention & Trade Show.



The Trade Show floor featured 80 exhibitors who shared information and give-aways with 1,000+ convention-goers.



Convention attendees donated more than 5,200 pounds of food and more than \$3,600 to United Community Ministries. Pictured here with UCM representatives is NVAR Controller Erick Campos (r).



Bill Ubbens of Long & Foster (I), pictured here with NVAR Chairman Mario Rubio, was the winner of an iPad Mini. Two lucky members received American Express gift cards, and two social media winners also received prizes.



Newly-elected members of the 2015 NVAR Board of Directors were announced at the Convention's closing-session Annual Meeting. Pictured here (I-r): 2014 Chairman Mario Rubio; 2015 Chair Mary Bayat; 2015 Secretary-Treasurer Suzanne Granoski; and 2015 board members Brian Block, Gary Lange, Christine Richardson, Lorraine Arora, Bob Adamson, Tracy Comstock, Nick Lagos and Craig Lilly. Not pictured: 2015 Chair-Elect Virgil Frizzell, Reggie Copeland, Veronica Seva-Gonzalez, Katie Wethman and Tom Bellanca.

A Multi-Step Plan for Innovation

By Liz Milner

In his NVAR Convention keynote address, Innovation...Worth the Hassle! Go Realty founder Zach Schabot demonstrated that "Innovation isn't only gizmos, gadgets and apps." It's a culture.

Schabot offered tips for creating an innovative business culture. Here are an abbreviated few:

- 1) Share good news.
- 2) Have the right people at the right time. You have to have people who are "wired" for innovation.
- 3) Make mistakes of aggression. Mistakes are inevitable when you are innovating, so put yourself out there and try and try again. Making mistakes is a necessary part of the cycle of constant improvement. Make mistakes "going too fast" so you can get through the cycle as quickly as possible.
- 4) Insist on a good attitude.
- 5) Vocabulary is crucial. Go Realty's client agreements are written in plain English and include a "breaking up clause." It permits clients to walk away from a deal without penalties. The breaking up clause is designed to remove

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- 6) Embrace technology.
- 7) Give back.

Schabot concluded with this takeaway from the Avett Brothers Band, "Decide what to be and be it!" +

Liz Milner is a freelance writer in the Washington, D.C. metro area.

NV/RPAC Auction Success convention-day bidders give realtors® a voice

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Pancakes With A Side of Politics

COMMENTATOR MAJOR GARRETT'S FORECAST ON THE MIDTERM ELECTIONS

By Liz Milner

Editor's Note: This publication went to press in late October, prior to the mid-term elections referenced in this article.

IF YOU THINK GOVERNMENT GRIDLOCK IS BAD, wait until you experience Senate "Ping-Pong." That was the message that award-winning commentator and CBS News Chief White House Correspondent, Major Garrett, delivered to his audience of Realtors[®] and state and local lawmakers at this year's Politics and Pancakes Breakfast at the NVAR Convention.

THE ELECTIONS

Garrett predicted that in this year's midterm elections the Republicans will win the narrowest of majorities in the Senate, 51 to 49. He further speculated that their hold on the Senate will be brief and will usher in a period of "Ping-Pong" where control of the Senate shifts between parties at every election.

Garrett asked, "What is the benefit of spending \$1 billion to decide whether Harry Reid or Mitch McConnell runs the Senate by a 1-vote majority? What difference will it make? If there's not a fundamental change in how the two parties relate to one another and decide whether to accomplish things as opposed to maintaining their antipathy, it may not make a difference whether it's Harry Reid or Mitch McConnell."

In the audience, Congressman Gerry Connolly saw opportunity where others saw futility. If the Senate is 51-49 Republican, Connolly pointed out, this means that lots of the Republicans will be representing blue states. If they narrowly control the Senate, they will have 20 seats up in blue states in



CBS News White House Correspondent Major Garrett shared predictions about mid-term elections, the 2016 Presidential race and partisan politics at NVAR's annual Politics & Pancakes Breakfast on October 14.

2016. How can they hold the seats, Connolly asked, and please both their Republican base and their blue states constituents? Connolly speculated that they will be torn between their need to demonstrate ideological purity to Tea Party constituents and the desire to be re-elected.

Garrett said Republicans will retain control of the House. It's merely a matter of how many seats they gain. Republicans, Garrett noted, are supremely organized to win mid-term elections. They are supremely disorganized to win presidential ones.

Garrett listed likely candidates in the 2016 presidential election. For the Democrats, expect Hillary Clinton and Martin O'Malley to run.

The Republicans, he explained, have several contenders:

- Texas Governor Rick Perry, who he said came off as supremely arrogant in 2012
- New Jersey Governor Chris Christie. Bridgegate will haunt him, Garrett said. Returns from the 1st four States – Iowa, New Hampshire, South Carolina, and Nevada – aren't good for him
- Texas Senator Ted Cruz
- Florida Senator Marco Rubio
- Ohio Governor John Kasich
- Wisconsin Governor Scott Walker, who is perceived as too divisive
- Indiana Governor Mike Pence
- Kentucky Senator Rand Paul, whom Garrett predicted will be an early leader at the midterms.

A MATTER OF STYLE?

In his role as a White House correspondent, Garrett says, "I'm asked all the time, 'Has the President checked out? Is he just tired of doing the job?' Being at the White House, I never feel that. I never sense that in him or in the people who work around him."

"He has a different style," explained Garrett "It was a style that worked magnificently for him in the 2007-2008 campaign. But we're in a different climate," he added. "Events on the world stage have been incredibly challenging. The volatile political environment has left people feeling shaken and confused rather than fired up for their particular issue or party."

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QUESTIONS?



| politics & pancakes |

continued from page 33



Congressman Gerry Connolly (D-11) (I) shared a laugh with Major Garrett and NVAR 2015 Chair-Elect Mary Bayat following the Convention-day breakfast.

When asked what he thought of Leon Panetta's Presidential critique, Garrett said, "When you're President you have to fight for things and you have to make people do things they don't want to do." Lyndon Johnson was a master at this, he mentioned. "Obama doesn't get into people's faces," he said. He doesn't fight except for a few initiatives such as ObamaCare and the Cap and Trade Bill, Garrett explained. For the most part, Obama appears to lack the intensity needed to push his ideas through. He doesn't want to waste energy on fights he thinks he can't win, concluded Garrett.

IMMIGRATION

Garrett said that immigration will be a bigger issue postelection. If Republicans gain control of the Senate and they have control of the House, they will be obligated to present an immigration reform policy, he explained.

They can't be silent for the two years that they are running Congress. It would be giving up on an issue that's central to the Republicans' presidential election platform. The problem is that immigration reform is a "radioactive issue" that none of the Republican presidential candidates want to identify with. However, the party's evangelical and business bases will want action, Garrett explained.

After the election, Obama may use his executive authority to grant legal status to 3-5 million long-standing immigrants who came to the U.S. without papers and who have worked and established families in communities here, Garrett predicted. If that happens, it is possible that a Republican-controlled House and Senate will refuse to fund it. This sets the stage for a government shutdown. "And don't think the White House hasn't thought this through," Garrett said. "Would it not like to see

|politics & pancakes|



Delegate Tag Greason (R-32) mingled with NVAR members before and after Major Garrett's Politics & Pancakes remarks.

Republicans, as soon as they become the governing party, run themselves into a shutdown box canyon over immigration?"

BIG MONFY

Regarding a question about whether mega-donors have skewed the political process, Garrett confessed to nostalgia for the old soft money system. When party machines controlled the distribution of political donations, "it wasn't ideal" but you had a wall between donors and individual candidates, he said.

The committees served as a clearinghouse for political donations, according to Garrett. They limited the amount of direct influence that big donors could have over candidates. An unintended consequence of the McCain-Feingold reform was that it got rid of the middleman and gave big donors more control over where their money goes.

However, many of the dire predictions about big money buying elections are overstated, he pointed out. In the 2012 campaign, super PAC money didn't affect the election's outcome. In some ways, the efforts of super PACS cancelled each other out, he said.

A TIME OF TRANSFORMATION

Garrett said that while gridlock may prevail on the Hill, "we are living in an amazing decade of political transformation." In the 2004 election, the legalization of gay marriage seemed remote, yet it only took a decade for the nation to accept this change, he pointed out. "It underscores something that is majestic and beautiful about our country. We change faster than any civilization on planet Earth. Change is happening right before our eyes." +

Liz Milner is a freelance writer in the Washington, D.C. metro area.

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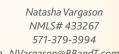
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VA Agency Law & Ethics (Day 1)Time:9 a.m. - 4 p.m.Date/Location:November 17Herndon

Contract Writing (Day 2)Time:9 a.m. - 4 p.m.Date/Location:November 18November 18Herndon

Risk Management & Escrows (Day 3)Time:9 a.m. - 4 p.m.Date/Location:November 19Herndon

Fair Housing and Current Industry & Trends (Day 4)Time:10 a.m. - 3 p.m.Date/Location:November 20......Herndon

Real Estate Law and Board Regulations (Day 5)Time:8:45 a.m. - 4:45 p.m.Date/Location:November 21Herndon

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| | December 16 (part 1A)Fairfax |
| | December 18 (part 1B)Fairfax |
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16 hr CE – Day

| Time: | 8:45 a.m 4:45 p.m. | |
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| | December 10 | Fairfax |

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| Date/Location: | November 5 | Herndon |

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| First Home Mortgage - Fairfax | 571-732-4270 |
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| George Mason Mortgage LLC | 703-220-7516 |
| Goorgo Mason Mongage LLO | 100 220 1010 |

| 64-9100 71-2100 | Home Savings & Trust Mortgage - Fairfax Home Savings & Trust Mortgage - Fairfax | 70 70 |
|--|---|-------------------------|
| 71-1040 | Homestead Mortgage HSBC Bank USA, N.A. | 70 70 20 |
| 71-1014 | HST Mortgage Intercoastal Mortgage | 70 70 |
| 71-1300 42-0314 91-7299 55-7403 | McLean Mortgage Corporation Mortgage Master, Inc. Movement Mortgage MVB Mortgage, Inc. | 86 70 80 70 |
| 83-6858 42-5577 | Navy Federal Credit Union Northwest Financial Old Line Bank | 88 70 3 80 |
| 07-6404 48-2005 80-4003 | PNC Mortgage Prime Lending | 80 70 57 |
| 41-6240 84-1088 | Prospect Mortgage LLC Prosperity Mortgage REALTORS Federal Credit Union , | 70 70 |
| 77-8598 | Division of NWFCU Suntrust Mortgage | 70 3 70 |
| 22-2200 33-3004 61-8844 | TD Bank VHDA | 57 80 |
| 61-3462 | Wells Fargo Home Mortgage Wells Fargo Private Mortgage - | 70 |
| 40-0368 66-4050 | Reston | 70 |
| 99-4760 32-4270 80-6054 | FUNITURE RENTAL | 70 |
| | | |

| 703-350-1990 | GOVERNMENT SERVIC | ES; 703 |
|---|---|--|
| 703-915-3729 703-352-3295 202-640-0368 703-766-4636 703-449-6828 866-670-2018 703-714-9555 804-839-8776 703-864-4597 888-842-6328 703-810-1072 800-843-7250 703-689-4735 571-442-5193 703-314-4077 703-222-1800 703-709-8900 703-585-5775 571-722-3033 804-343-5981 703-801-2152 | Fairfax County GUTTER REPAIR Gagnon's Gutterworks HOME INSPECTIONS AmeriSpec Home Inspections Anderson Inspection Cons., Inc. Burnett Home Inspections LLC C. Simons & Assoc. Clingenpeel Properties, Inc. Excel Home Inspections LLC Hometrust Inspections House Inspection Associates Hurlbert Home Inspection JIMCO Inspection Services Keystone Home & Environmental NOVA Home Inspection LLC Pillar to Post - McLean Pillar to Post - Oakton Pro-Spex, Inc. Red Star Home Inspection LLC The Robert Paul Jones Company | 703 703 703 703 703 703 703 703 703 703 |
| | US Inspect | 70 |

703-379-8846

HOME STAGING SERVICES

Decor Decorum

703-299-0152

703-324-4804

703-716-0377

571-235-2755

301-855-3337

703-965-5260

703-850-4994

703-409-5292

571-623-5700

703-606-8900

703-453-0442

703-577-7127

703-402-4699

571-238-5201

703-929-8349

703-657-3207

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703-402-2475

301-675-8411

703-431-4339

703-385-8556

703-293-1400

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AFFILIATES, continued from page 43

| IMD Virtual Staging M. Quinn Designs Preferred Staging | 703-764-8262 703-354-6359 703-851-2690 | Willowsford REACH | 571-297-2000 703-574-0240 | MBH Settlement Group - Alexandria MBH Settlement Group - Chantilly | 703-739-010 703-277-680 |
|--|--|---|------------------------------|--|----------------------------|
| Staged Interior | 703-261-7026 | PAINTING | | MBH Settlement Group - Fair Oaks MBH Settlement Group - | 703-279-150 |
| HOME WARRANTY SERVI | | Color Expressions Painting LLC | 703-849-9020 | Kingstowne MBH Settlement Group - Reston | 703-417-500 703-318-933 |
| 2-10 Home Buyers Warranty First American Home Buyers | 703-587-6735 703-859-2700 | PERSONAL HOME SHOP | PPER | MBH Settlement Group - Vienna MBH Settlement Group - | 703-242-286 |
| HMS Home Warranty Old Republic Home Protection | 800-843-4663 800-282-7131 | I Locate Homes-IHL, LLC | 571-239-2850 | Annandale MBH Settlement Group - Fairfax | 703-852-300 703-279-150 |
| | 000 202 7 101 | PEST CONTROL SERVIO | ΓC | MBH Settlement Group - McLean | 703-734-890 703-237-110 |
| INSURANCE SERVICES | | Allstates Termite Control Co, Inc. | 703-578-3255 | MBH Settlement Group - Arlington MBH Settlement Group - Burke | 703-237-110 |
| Victor Schinnerer & Co., Inc. The Bluepoint Financial Group | 301-951-5495 301-571-6153 | Asian Pest Services LLC Hughes Pest Control, Inc. | 703-752-1634 703-481-1460 | Mid-Atlantic Settlement Services - Alexandria | 703-303-898 |
| | | My Exterminator LLC My Pest Pros | 703-615-4028 703-665-4455 | Mid-Atlantic Settlement Services - Vienna | 703-720-267 |
| JUNK REMOVAL | | Principal Termite and Pest | | Monarch Title - Alexandria Monarch Title - Leesburg | 703-852-770 703-771-080 |
| 123 Junk 1-800-GOT-JUNK | 703-400-7645 703-934-4678 | Management Sherlock's Termite & Pest Cont | 703-673-6905 703-425-1900 | Monarch Title - McLean | 703-852-173 |
| Atlas Services, LLC | 703-201-3084 | | | New World Title & Escrow Provident Title & Escrow | 703-691-433 703-451-660 |
| College Hunks Hauling Junk | 800-586-5872 | PLUMBING SERVICES | | Pruitt Title | 703-462-993 |
| LEGAL SERVICES | | Plumbing Express | 703-201-1399 | Republic Title, Inc. RGS Title - Alexandria | 703-916-180 703-519-760 |
| Brincefield, Hartnett, P.C. | 703-549-4820 | PROPERTY MANAGEM | ENT | RGS Title - McLean | 703-903-960 |
| Fidelity National Law Group Friedlander, Friedlander & | 703-245-0286 | Cascade Management, Inc. | CIN I 703-625-7645 | Stewart Title & Escrow, Inc. The Settlement Group - Alexandria | 703-352-293 703-933-309 |
| Earman PC | 703-893-9600 | ouseaue management, me. | 703 023 7043 | The Settlement Group - Burke | 703-250-944 |
| Joseph A. Cerroni, Esq Law Office of James A Granoski | 703-941-3000 703-300-2786 | RADON TESTING | | The Settlement Group - McLean The Settlement Group - Burke | 703-584-045 703-642-600 |
| National Real Estate Law Group | 703-517-3333 | Accurate Radon Testing | 703-242-3600 | Universal Title - Arlington Universal Title - McLean | 877-645-831 703-354-210 |
| Pesner Kawamoto Peterson, Noll, & Goodman, PLC | 703-506-9440 703-442-3890 | Arlington Radon Capital Environmental Testing LLC | 571-331-2876 202-257-9291 | Vesta Settlements, LLC | 703-354-210 |
| Redmon, Peyton, & Braswell, LLP | 703-684-2000 | Guardian Radon | 703-425-7001 | Worldwide Settlements, Inc. | 301-251-408 |
| Rich Rosenthal Brincefield Manitta Dzubin & Kroege | 703-299-3440 | REAL ESTATE FORMS | | TECHNOLOGY SERVICE | C |
| Shulman Rogers Slugg & Associates, PLC | 301-230-5200 703-426-4320 | MB Associates | 703-358-3515 | Centralized Showing Service | . o 866-949-427 |
| olugg & Associates, i Lo | 703 420 4320 | | 700 000 0010 | Homesnap | 202-999-290 |
| LOCK & KEY SERVICES | | REAL ESTATE PHOTOGI | RAPHY | MRIS | 301-838-710 |
| Mr. ReKey of Virginia | 703-444-0051 | Maryland Photography, Inc. | 410-695-8100 | REAL ESTATE TECHNOL | OGY |
| | | DOOFINIO | | BTW images LLC | 703-340-638 |
| LOCK REPAIR | 571-449-6495 | ROOFING DryHome Roofing & Siding, Inc. | 703-891-4663 | Captivate with Video Fairfax Video Tours | 703-585-777 703-884-917 |
| National Lock & Key | 371-449-0493 | Drynome noonng & Siding, mc. | 703-031-4003 | TruPlace, Inc. | 301-972-320 |
| MARKETING/MEDIA | | SETTLEMENT SERVICE | S | As of October 15, 2014 | |
| My Marketing Matters | 703-590-9700 | Absolute Title & Escrow LLC | 703-842-7525 | | |
| RealEstate Business Intelligence The Washington Post | 301-838-7131 202-334-5775 | Atlantic Closing & Escrow LLC Centerview Title Group LLC | 202-730-2635 571-318-5032 | | |
| | | Champion Title & Settlements | 703-385-4555 | | |
| MOLD REMOVAL | | Dominion Title Corporation Double Eagle Title Company | 703-757-9500 703-865-2519 | | |
| AHS Mold Aid | 877-932-7177 | Ekko Title - Centreville Ekko Title - Fairfax | 703-448-3556 | | |
| | | Ekko Title - Fairfax Ekko Title - Reston | 703-560-3556 703-448-3556 | | |
| MOVING & STORAGE Interstate Moving & Storage | 703-569-2121 | Ekko Title - Vienna Hometown Title & Escrow LLC - | 703-537-0800 | AFFILIATES | |
| JK Moving Services | 703-260-4282 | Vienna | 703-691-1700 | Interested in becoming an NVA | R Partner |
| | | Justice Title & Escrow LLC Key Title | 703-273-5878 703-437-4600 | or have a correction to this list | |
| NEW HOME BUILDER | | KVS Title - Bethesda | 301-576-5580 | contact Tracy Reynolds at | |
| Toll Brothers | 571 201 2000 | KV/S Title Fairfax | 703 362 3030 | | |

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703-237-1100

703-913-8080

703-303-8980

703-720-2672 703-852-7700

703-771-0800 703-852-1730 703-691-4330

703-451-6600 703-462-9931 703-916-1800 703-519-7600 703-903-9600 703-352-2935

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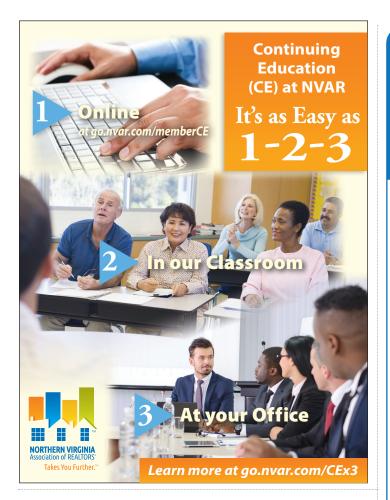
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Signed – September 30, 2014 Jill M. Landsman, RE+VIEW Editor-in-Chief 🕇

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