



# Mickey's MARKET Message

Aug/Sept 2021

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## A Seller's Market Does Not Last Forever

**Heading into the second half of 2021, the market is predicted to balance out.**

Many homeowners are wondering whether holding on to their homes until 2022 makes sense. One thing is clear: if you're on the fence, don't be. Now is a great time to sell a house, and things do change quickly: The 2nd half of 2021 and into 2022 is not expected to be the red-hot seller's market we've been experiencing.

### Should I Sell My House?

- Rising interest rates. Buyers flooded the market due to low interest rates. Rising interest rates create less buyers.
- All pendulums eventually swing the other way. Experts predict rates will continue to rise, thanks to renewed economic activity.
- The market turns on a dime - it can shift that much, that quick. If you want to sell, **not** being on the market **right now** is a mistake.
- Once mortgage rates rise significantly—and it's not a matter of "if," it's a matter of "when"—thousands of home buyers are going to retreat from the market, softening the red-hot demand we've been seeing.

- Backlog of foreclosures. Foreclosure moratoriums are expected to end June 2021. And once foreclosed homes hit the market, they tend to lower the values and create more inventory. You're no longer going to get the value that you would've gotten in the current market place.
- Home building is **up**. More inventory.
- Covid-19 restrictions are ending. Many homeowner's held out but are feeling more confident about getting their homes on the market. Again, more inventory.
- Baby Boomers hold 1/3 of the housing stock. The next decade that's about 21 million homes hitting the market.

I highly recommend getting on the market now. **Your goal as a home seller should be to get in front of all these homes entering the market, rather than coming in at the middle and fighting to be seen.**



## Reviews

Mickey & her team handled the sale of our family home flawlessly. They recognized that it was more than merely a real estate transaction for us, it was also a life event.

Mickey was considerate and respectful, but also focused on gaining the most for us from the sale. Her sales strategy got us a much higher price than I ever thought possible in just two days on the market.

—L.T.  
Annandale, VA

## What do Our Clients Have to Say?

[MickeyGlassmanReviews.com](http://MickeyGlassmanReviews.com)

## What's the Value of Your Home?

[www.VirginiaPropertyValues.com](http://www.VirginiaPropertyValues.com)

Featured LISTINGS

**11990 Market Street Unit 1903 Reston,VA**  
**\$1,445,000**

A lifestyle of luxury and effortless living! This rarely available, unique Penthouse is just 1 of only 4 existing models in the East tower of Midtown at Reston Town Center. Meticulously cared for penthouse boasts nearly 2,400sf with 2 bedrooms, 3 full baths with a multitude of custom touches that goes above and beyond!  
 MLS# VAFX1204644



**11990 Market Street Unit 215 Reston, VA**  
**\$710,000**

The ultimate in convenience & relaxation. A former model, this luxury condo is impeccably kept and highly upgraded with 1,619sf to appeal to the most discerning buyer. Featuring 2 bedrooms, 2 full baths and a sunroom off the gourmet kitchen with private urban views and 2 underground parking spaces. MLS# VAFX1208782



Visit [MickeyGlassman.com](http://MickeyGlassman.com) to see ALL our Featured Listings and to search the entire MLS database in real time, up-to-the-minute listings

Neighborhood WATCH

ADDRESS	MODEL	STATUS	LIST PRICE	SOLD PRICE
<b>Midtown at Reston Town Center</b>				
11990 Market St #318	Tyndall	Sold	\$408,000	\$408,000
<b>11990 Market St #1803</b>	<b>Belvedere</b>	<b>SOLD*</b>	<b>\$1,495,000</b>	<b>\$1,460,000</b>
11990 Market St #1912	Palisades	Sold	\$1,375,000	\$1,267,500
<b>11990 Market St #1215</b>	<b>Bedford</b>	<b>SOLD*</b>	<b>\$845,000</b>	<b>\$840,000</b>
<b>11990 Market St #1301</b>	<b>Kensington</b>	<b>SOLD*</b>	<b>\$729,000</b>	<b>\$725,000</b>
<b>11990 Market St #1714</b>	<b>Blackburn</b>	<b>SOLD*</b>	<b>\$1,150,000</b>	<b>\$1,150,000</b>
11990 Market St #507	Great Falls	Sold	\$759,900	\$760,000
11990 Market St #1004	Delano	Sold	\$470,000	\$460,000
11990 Market St #808	Savoy	Sold	\$409,900	\$405,000
11990 Market St #602	Astoria	Sold	\$1,197,000	\$1,180,000
11990 Market St #411	Mitchell	UC	\$655,000	
11990 Market St #406	Tivoli	UC	\$425,000	
11990 Market St #716	Aspen	UC	\$460,000	

**\*SOLD/LISTED by The Glassman Group** 70% of the Midtown Market is SOLD by Mickey!  
 There are currently 8 Condos For Sale in Midtown

<b>Midtown North at Reston Town Center</b>				
12025 New Dominion Pkwy #506	IBR/IBA	Sold	\$429,900	\$430,000
12025 New Dominion Pkwy #312	IBR/1.5BA	UC	\$437,500	
<b>12025 New Dominion Pkwy #408</b>	<b>IBR/IBA</b>	<b>SOLD*</b>	<b>\$429,900</b>	<b>\$430,000</b>
<b>1025 New Dominion Pkwy #311</b>	<b>IBR/IBA</b>	<b>SOLD*</b>	<b>\$439,900</b>	<b>\$439,900</b>
12025 New Dominion Pkwy #412	IBR/IBA	Sold	\$449,000	\$449,000
12025 New Dominion Pkwy #LL102	2BR 2BA	UC	\$574,900	
12025 New Dominion Pkwy #104	IBR IBA	UC	\$435,000	

**\*SOLD/LISTED by The Glassman Group**  
 There are currently 3 Condos For Sale in Midtown North

<b>Waverly Crossing</b>				
13703 Country Crossing Ct	5BR/3.5BA	UC	\$750,000	
13906 Waverly Creek Ct	3BR/3.5BA	UC	\$699,900	
<b>4529 Waverly Crossing Ln</b>	<b>4BR/3.5BA</b>	<b>SOLD*</b>	<b>\$750,000</b>	<b>\$780,000</b>
13800 Country Crossing St	5BR/3.5BA	Sold	\$799,888	\$799,888
4306 Woodward Ct	5BR/3.5BA	Sold	\$849,900	\$920,000
4405 Galesbury Ln	5BR/3.5BA	Sold	\$849,900	\$923,000
13708 Country Crossing Ct	4BR/2.5BA	Sold	\$735,000	\$735,000
4514 Waverly Crossing Ln	4BR/3.5BA	Sold	\$689,900	\$690,000
14001 Westbrook Pl	5BR/3.5BA	Sold	\$839,900	\$885,000
4509 Waverly Crossing Ln	5BR/3.5BA	Sold	\$699,999	\$730,000
13902 Castle Ct	5BR/3.5BA	Sold	\$725,000	\$775,000
<b>13908 Castle Ct</b>	<b>4BR 3.5BA</b>	<b>UC*</b>	<b>\$750,000</b>	

**\*SOLD/LISTED by The Glassman Group**  
 There is currently 1 home for sale in Waverly Crossing

<b>Brookfield/Brookfield Woods</b>				
4313 Lees Corner Rd	4BR/3BA	UC	\$496,600	
4525 FillingameDr	4BR/2.5BA	SOLD	\$667,000	
4604 Fillingame Dr	5BR/3.5BA	Sold	\$699,900	\$685,000
<b>4017 Lees Corner Rd</b>	<b>4BR/2BA</b>	<b>SOLD*</b>	<b>\$489,000</b>	<b>\$506,000</b>
13718 Smallwood Ct	4BR/4BA	UC	\$659,900	
13710 Lynncroft Dr	3BR/2BA	UC	\$425,000	
13802 Leighfield Dr	4BR/2.5BA	UC	\$650,000	
<b>13401 Brookfield Dr</b>	<b>4BR/2.5BA</b>	<b>UC</b>	<b>\$579,900</b>	
4406 Lees Corner Dr	3BR/2.5BA	UC	\$555,000	
4109 Hamlin Ave	4BR/4BA	UC	\$589,900	

**\*SOLD/LISTED by The Glassman Group**  
 There is currently 1 home for sale in Brookfield/Brookfield Woods & 1 coming soon

*The Petting* ZOO

Ollie (short for Ollivander) is a rescue pup that we fell in love with at first sight. He is a calm, loving, sweet, and obedient dog.



—Heather L.  
 South Riding, VA



Email me a photo of your pet and tell me what makes your pet special! The winner will receive a gift card to PETCO!

*Ready for* ADOPTION

Merv is one extra special cat! He loves being active, playing with his toy, humans and other kittens!



Merv is a Manx cat which means he was born without a tail. Due to his dense coat and stocky body many think he is older than he really is, his estimated birth date is September 2020. Merv is neutered, is current on vaccinations, has tested negative for FIV and Feline Leukemia, and is microchipped. He likes getting head scratches and is ready to come home with you!



**703-715-MEOW**  
 or [info@fourpaws.org](mailto:info@fourpaws.org)  
 Ready for adoption!

# Legal EASE

## Do I need a Survey?

Prospective purchasers sometimes ask, do I need a Survey? My response is why would you not want to have a survey? Normally a purchase of a home is the single most expensive transaction a consumer makes in their lifetime, and it seems a purchaser would want to take all the steps to ensure they are buying what they think they are.

A survey not only shows the exact dimensions of the property's boundary lines and how much land is included within those lines, but it shows where fences are located, the original underground and overhead utilities. The survey will show any easements such as storm water, utilities, and ingress/egress. A survey will also indicate if there are any setback lines which prohibits building anything

within a certain distance from the boundary lines.

Encroachments are also shown on a survey. It is good to know if the neighbor's garage or a roof overhang encroaches onto your property. The survey would indicate if the neighbor's fence was built on your property or vice versa and not on the property lines.

Over the years Key Title has had to address all these issues. I am confident to say it is best to address them prior to settlement and not learn about them after settlement. Our advice is to have a survey completed as part of your real estate purchase transaction. Be a smart consumer and consider the above before opting not to purchase a survey.

*Questions? Would you like more information on this?  
Contact us, we are here to serve you.*

By Robert Rushe of Key Title

703.437.4600 opt.3 | [www.KeyTitleVA.com](http://www.KeyTitleVA.com) | [R.Rushe@KeyTitleVa.com](mailto:R.Rushe@KeyTitleVa.com)

## Mortgage CORNER

### Rising Interest Rates will have an impact.

For homebuyers, purchase interest rates are still near historic lows. What's the 2nd half of 2021 look like? The Mortgage Bankers Association's forecast anticipates that rates on a 30-year fixed-rate mortgage will rise to 3.6 percent in the third quarter and to 3.7 percent in the fourth quarter. Also, home prices are expected to continue rising. With a combination of interest rates and home prices increasing we suggest buyers speak to their Realtor, and Lender regarding what the direct impact will be for them. If home buying is on your list for 2021 it's safe to say it's better to do so sooner than later.

*Would you like more information?  
Send me your questions and I will answer them.*

By Barbara Roubo  
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## CPA Notes

### New Law Tax Break May Make Child Care Less Expensive

**Here's a little-known secret for parents planning to send their children to college in the future: Some of the tax-saving moves you make now could hurt your student's chances for getting financial aid later.**

The typical expenses that qualify for the credit are payments to a day care center, nanny or nursery school. Sleep-away camp doesn't qualify. The cost of kindergarten or higher grades doesn't qualify because it's an education expense. However, the cost of before and after school programs may qualify.

To claim the credit, married couples must file a joint return. You must also provide the caregiver's name, address and Social Security number (or tax ID number for a day care center or nursery school). You also must include on the return the Social Security number(s) of the children receiving the care.

The 2021 credit is refundable as long as either you or your spouse has a principal residence in the U.S. for more than half of the tax year.

*CST Group, CPA's are staying up to date on these proposals.  
Please call us if you would like to discuss planning ideas in light of these proposed changes.*

– By Kathy Jensen, CPA

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