

Dear Friends and Clients,

The beautiful weather we are experiencing only can mean one thing...the spring market is here! And monthly housing data from the first 3 months of 2009 indicates that market conditions are becoming more positive. But, these early spring trends are likely indicative of the typical seasonal nature of the housing market and may not be necessarily indicative of a market turnaround. Still, I am noticing a big jump in buyer activity that may be great for those people who would like to buy their next home and need to sell their current home.

Here are some other points that might interest you from the Central Virginia Area Housing Market First Quarter 2009 Report. As always, please contact me if I can be of help. Thanks, John.

- The Richmond metropolitan area's economy continues to perform better than the national economy, but is still feeling the effects of stalled home sales and unemployment.
- The metropolitan region has seen a 3.5% decrease in jobs compared to the same period a year ago. The local unemployment rate has climbed to 7.9%, but remains below the national rate of 8.5%.
- Much attention is being focused on the recovery package elements and all are watching to see how, when, and how strongly the measures that have been taken along with market cycle forces will turn the economy back to growth.
- As long as mortgage rates remain low and mortgage money is being made available more freely, it is anticipated that the spring will bring increased sales activity and further improve the footing of the overall market in 2009.

If you do not wish to continue to receive this valuable monthly newsletter, please send me an email and let me know.



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Properties For Sale – www.ThePACEofRealEstate.com – click on 'Featured Properties'
Or click on pictures below to view Virtual Tour



JUST LISTED - [308 N. Granby St](#) - \$699,500 - Beautiful best describes this all brick 4 bedroom, 3 bathroom home. This home, completely renovated back in 2003, mixes the best of modern conveniences while keeping the original details one expects in a Fan home. Brand new kitchen and baths, replaced plumbing, replaced electrical, new multi-fuel heating & cooling systems, new roof and new windows. Original pine floors, doors, hardware, pocket doors, & front & rear staircases. Rare first floor bedroom and full bath.
OPEN SUNDAY (5/17) from 2-4 PM!



UNDER CONTRACT! - [414 N. 24th St](#) - \$274,950 - Love urban living, but need some elbow room? Then this completely renovated (2003), 3 bed, 2.5 bath 2,745 SF home with a LARGE double lot with gorgeous landscaping is the perfect home for you. All plumbing, electrical and mechanical systems replaced in 2003, full English bsmt with 8 ft ceilings has access from inside, front or rear of home. **NEW main ROOF just installed!** HUGE tax abatement!



JUST LISTED! - [2611 E. Clay St](#) - \$299,750 - Built in 2007 with the look and feel of a historic Church Hill home. Spacious first floor compete with hardwood floors, exposed brick, & dream kitchen (granite, maple cabinets, high end stainless steel appliances) that opens up to family room. Master bedroom on 2nd floor with walk-in closet, private master bath (with jetted tub) & exposed brick. Other 2 bedrooms both have private full baths. 2 zoned gas heat and central air. Walk-in attic on 3rd floor great for storage. Great value!



JUST LISTED/UNDER CONTRACT! - [1015 Orchard Rd](#) - \$267,500 - Mint condition cape in desirable Near West End. 3 beds + office and 2 full baths. Full dormer on 2nd floor added to create expansive master suite. 2 zoned high efficiency HVAC system. Private backyard with privacy fencing, wood deck and brick patio perfect for relaxing and entertaining. Newer roof, gutters, electrical panel, & extensive landscaping complete this home. Over \$40k in updates!

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- With rates at historic lows, refinances are hot. Some homeowners are even able to access their equity in the process. However, do you know what you should NOT do with your equity if you choose a cash out refinance or home equity loan? Find out when you click on "Expert Insight".
- If you've decorated your home's interior beautifully, don't neglect to do the same to your outdoor living spaces. Explore great outdoor decor options under \$50 when you click on "Home and Garden".
- Do you pay most of your bills online or though an automatic withdrawal? Do you make most of your purchases with your debit or credit card? If you're like many consumers these days, you rarely have actual cash in your wallet and it can be easy to forget how much each dollar is really worth. Learn to become more "financially literate" when you click on "Dollars and Sense".
- From shoes that synch to your iPod, to treadmills with built-in flat screen TVs, fitness has gone high-tech. Explore a few exciting new fitness gadgets when you click on "Living the Good Life".
- Don't miss this month's recipe for Crab Cakes. Serve them with a salad or sauteed spring vegetables for a delicious meal. Get it when you click on "Delicious Dishes".