

Real Estate

Featured Property of the Week

Renovated Cape Cod Delight Shines A Spacious Showplace Sits in the Heart of Lyon Park



Photo by JW Smith

The charms of pre-war construction combine with a thoughtfully updated and renovated jewel in the heart of Lyon Park, offering exceptional interior space on a lovely lot close to everything.

With nearly 4,000 square feet of living space – plus copious unfinished space for storage – the classic Cape Cod is highlighted by gracious design elements that couple with modern features for high-gloss living and entertaining in style. And, as the cherry on top of the sundae, there is an extraordinary treetop office!

The property currently is on the market, listed at \$1,399,900 by Natalie Roy and Ron Cathell of Keller Williams Realty. Open houses will be held on Saturday and Sunday, Aug. 3-4 from 1 to 4 p.m.

Custom built-ins, top-quality kitchen appliances and exceptional windows throughout showcase the thoughtful original design and how it was preserved and even augmented through more recent renovations. Brazilian-cherry hardwood flooring and Carrara marble countertops add to the overall effect.

The formal rooms are amply proportioned, eager to welcome a crowd, while the kitchen is designed for the gourmets among us and features commercial-quality appliances, including an industrial dishwasher that sanitizes a load in just



three minutes!

The charmer of a family room features a gas stove and provides a fitting introduction to the lovely, landscaped rear yard.

The bedrooms are stylish, including the sumptuous master retreat with its glorious bath, and there also is a grand playroom for youngsters on the upper level.

The lower level provides a media and exercise room, and the storybook home office on the uppermost level provides enchanting vistas over the ever-changing scenery of the vibrant community.

Articles are prepared by the Sun Gazette's real estate advertising department on behalf of clients.

For information on the home, contact the listing agent. For information on having a house reviewed, contact the Sun Gazette's real estate advertising department at (703) 738-2520.



Facts for buyers

Address: 3132 8th Street North, Arlington (22201).

Listed at: \$1,399,900 by Natalie Roy (703) 819-4915 and Ron Cathell (703) 975-2500, Keller Williams Realty.

Schools: Long Branch Elementary, Thomas Jefferson Middle, Washington-Lee High School.

Younger Buyers of Homes Are More Optimistic

Home-buyers under the age of 32 are the most optimistic that their purchase will turn out to be a solid investment, according to a new survey by the National Association of Realtors (NAR).

A total of 85 percent of those in the group dubbed "Millennials" (born after 1980) saw home-ownership in a positive light, slightly above the average of 80 percent for all age groups.

"The oldest of the Millennial generation are now entering the years in which people typically buy a first home, and despite the recent downturn, home-ownership still matters to them," said Paul Bishop, NAR's vice president of research.

That could be an important factor in the strength of the real estate market in coming years, as the Millennial generation represents the largest American population wave in history behind Baby Boomers.

The survey found that "Generation X" Americans, those born between 1965 and 1979, comprised 31 percent of recent purchasers of homes, followed by the Millennials (28 percent), younger Baby Boomers (18 percent) and older Baby Boomers (14 percent). The group dubbed the "Silent Generation," those born between 1925 and 1945, represented 10 percent of purchasers.

The median age of Millennial buyers was 28, their median income was \$66,200 and they typically purchased a 1,700-square-foot home costing \$165,000. The typical Gen X buyer was 39 years old, had a median income of \$93,100 and purchased a 2,100-square-foot home costing \$235,000, according to the survey.

The median down payment for Millennials was 5 percent, compared to 8 percent for Generation X buyers and significantly more for older purchasers. Older purchasers generally found the mortgage-application-and-approval process more difficult than they expected, with younger buyers not as fazed by the process.

The survey found that older home-buyers preferred more recently-built homes, compared to younger buyers. Perhaps not surprisingly, younger buyers placed higher importance on commuting costs than did older ones.

Younger buyers had a tendency to stay closer to their previous residence – often within 10 miles – while older buyers typically moved more than 20 miles away from their previous home. Younger buyers also were more likely to purchase a home in an urban area than older buyers.



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