

# SURVEY OF BARCROFT RESIDENTS RE: Neighborhood Traffic

October 1997

**Your Barcroft Traffic Committee** is conducting an assessment of traffic conditions in our neighborhood at the request of about 30 people who believe we have too much traffic at too high speeds. We need your views on traffic conditions. Our goal is to hear from at least half of the residents of Barcroft. In addition, to demonstrate neighborhood involvement, we need your name and street location: e.g., Mary and George Smith, Arlington Street.

Name/Street \_\_\_\_\_

Do you think this neighborhood has a traffic problem? Yes No

Why do you have this opinion? E.g., "I live on a busy street" or "No, I live on a dead end."

If "Yes," What specific instances can you give of traffic issues?

Please drop off or send this survey to:

Traffic Committee, 216 S. Abingdon St., 22204 (at intersection with 3rd Street)



# BARCROFT SCHOOL AND CIVIC LEAGUE

800 South Buchanan Street  
Arlington, Virginia 22204

## Please Pay Your Dues Now!

The Barcroft School & Civic League (BSCL) has a September-to-September membership year. That means it is time to renew our memberships. If you are not yet a member, perhaps now is the time to join.

Dues are only \$3 per person (\$6 per couple). Joining shows interest in our neighborhood and support of our neighborhood civic association. Membership is limited to Barcroft residents. Each member holds a share of ownership in the historic Barcroft Community House. When we elect officers or vote on neighborhood issues, only members can vote. There are monthly meetings (1st Thursday of each month). We encourage you to attend and participate in this grass-roots democracy.

Last year the **Barcroft Neighborhood Directory** was published and distributed to all BSCL members. Thanks to all who helped! Some copies remain, and these will be distributed to new members, but only until the supply runs out.

Please use the form below to send in your dues for the upcoming year.

If you can, we encourage you to make an extra contribution (tax deductible) to the **Barcroft Community House Fund**. Your past generosity is very much appreciated, and Major Restorations are underway. However, we still need your continued help to be able to complete all the necessary work.

We ask too that you consider volunteering to help with some of the activities. Not only is it fun, but you meet some very interesting people in the process.

### MEMBERSHIP APPLICATION or RENEWAL -- 1997-98

*Please complete & return with dues (\$3 per person/\$6 per couple)*

To: Barcroft School & Civil League  
c/o Peg Lefebvre, Membership Secretary  
812 S. George Mason Dr.  
Arlington, VA 22204

New Member Application                       Individual Membership (\$ 3.00)  
 Membership Renewal                               Couple Membership (\$6.00)

Additional Contribution to the Community House Fund (Tax Deductible) \$ \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Apt: \_\_\_\_\_

Arlington, VA 22204- \_\_\_\_\_

Home Phone: (703) - \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Work Phone: \_\_\_\_\_

I/we would like to volunteer to help with (please indicate which member):

Distribution (Newsletters, Flyers, etc.)                       4th of July Parade & Picnic  
 Coffee House     Spaghetti Dinner, Bar-B-Que, etc.

Serve on a Committee -- Specifically \_\_\_\_\_  
(Community House, Crime Resistance, Neighborhood Conservation, Signs, Traffic, etc)

Other (please specify): \_\_\_\_\_

**Call the Barcroft Neighborline for Announcements: 521-1116**

# The Barcroft Update

September 1997

Volume 1 Issue 1

## Real Estate Industry Wins Capital Gains Tax Cut

The tax burden on the real estate industry just got lighter with the recent tax bill signed into law by President Clinton. A key provision drops the top rate for capital gains from 28 percent to 20 percent. The capital gains rate reduction is expected to help the industry (primarily the commercial market) by cutting taxes on real estate investments which in theory would encourage investments. The National Association of Realtors has been working for capital gains relief for over 10 years. Here are some details:

### Capital Gains Reductions and Depreciation Recapture

\*The top tax rate for capital gains drops from 28% to 20%.

For those in the lowest bracket, it falls from 15% to 10%. Effective May 7, 1997.

\*Holding period for all assets increased from one year to 18 months, effective for sales and exchanges after 7/28/97.

\*Depreciation recapture taxed at 25% effective May 7, 1997.

\*Special rules to become effective after Dec.31, 2000, providing 18% capital gains rate (8% for those in the lowest tax bracket) for assets held five years or more.

### \$500,000 Exclusion on Sale of Principal Residence.

\*Effective on May 7, 1997

Couples filing a joint tax return can exclude up to \$500,000 of profit on the sale of principal residence. Single filers can exclude up to \$250,000 of profit.

\*Gain in excess of \$500,000 for couples or \$250,000 for singles is taxable at capital gains rate.

\*Exclusion can be taken more than once, as long as the home has been used as a principal residence for two of the proceeding five years. Exclusion does not apply to vacation or second homes.

### Penalty-Free Withdrawals from IRAs

\*New law allows penalty-free withdrawals from IRAs for up to \$10,000 for first-time homebuyers. Withdrawals can be made from existing IRAs beginning Jan.1, 1998.

\*A first-time homebuyer is defined as anyone (single or a couple) who has had no ownership in a home during the previous two years.

\*Withdrawals from IRAs for spouses, parents, grandparents, or certain other relatives are all eligible but can total no more than \$10,000.

## Consumer Confidence Strong for 1997

While in the first quarter of 1997 the Washington area economy lagged behind the national economy, consumer confidence was fairly strong for the local real estate market. Northern Virginia's economy out performed Suburban Maryland and D.C.

The report on the reverse side is the latest from the Samson 100 Index, which compiles market data by analyzing local market trends and interviewing some of local area's top selling real estate agents. I am honored to be a part of the many contributors of the Samson 100 Index. It has been accurate in predicting market trends and also a great tool to educate buyers and sellers about real estate activity in the D.C. Metropolitan area.

## Mortgage Shopping?

Interest rates remain attractive, and with the many choices one has in financing a home, it helps to have as many facts as possible. Before you buy, Call 1-800-698-6623 for a FREE report called "The 7 Most Important Questions to Ask Your Lender".

Provided by Casey O'Neal

RE/MAX Horizons

824-4800

# SEPTEMBER UPDATE



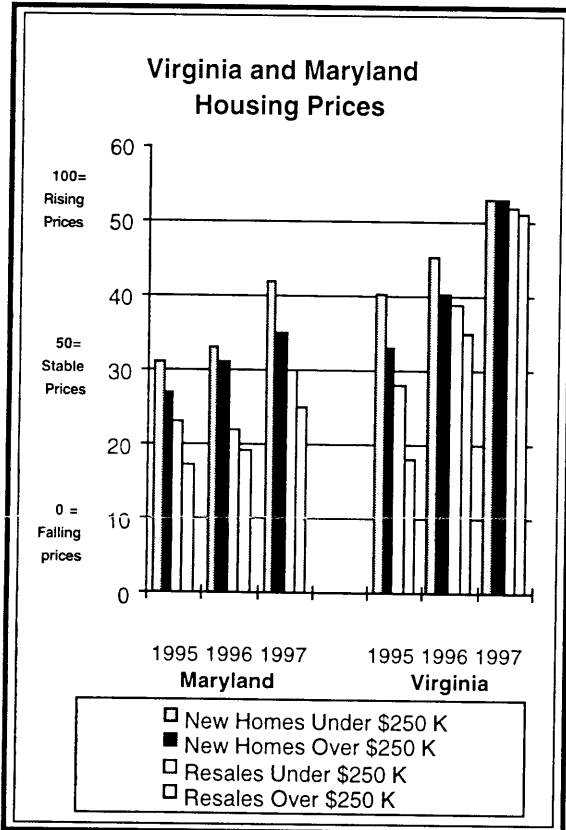
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September 1997

Samson 100 Index

Final Edition

## Record Sales Predicted for the Balance of 1997 Virginia Leads Maryland in Confidence



### Price Summary Summer 1997:

Virginia: Stable throughout  
Maryland: Prices still falling

Washington D.C. May through July have always been critical months in the real estate market. Over the past five years, consumer confidence throughout the summer has plummeted, bringing the real estate sales along with it.

The good news is that early indications were for a record start for 1997, which has since come true. The better news is that consumer confidence from May through July of this year, has averaged 40 percent higher than 1996, and 70 percent higher than 1995. This should insure that the balance of 1997 will remain strong, and will set new sales records for the 1990's.

July's Consumer Confidence Index has come in at 64 (out of 100) which is 56 percent higher than July of 1996, and 64 percent higher than July of 1995. A separation seems to be taking place between the Maryland and Virginia suburbs, however. Tom Anderson of Long & Foster, Arlington states, "[There is] more sales activity now than in the past several summers. My inventory from earlier this year is virtually all sold. Need more listings." While in Maryland, the comments more closely reflect the feelings of Mike Whalen of Re/Max One in Bowie, who states, "There are three problems with today's market ... one is bad credit, two is too much inventory, and three, many offers are way below the final selling price."

Virginia is reporting in at 66 percent, while Maryland is continuing to fall behind with a reading of 55. This trend has been continuing over the past five months. The highest Confidence Listing was in Fairfax County, which had a reading of 68 percent, followed by Montgomery with 62, Arlington with 56, Loudoun/Prince William with 50 and Prince Georges County with 46.

July's Survey included our Quarterly Price Index to find out how prices are reacting in the Washington Metropolitan area. We asked our Members if prices were going up, down or were stable in new homes and resales both under and over \$250,000. A zero score equals falling prices; a score of 100 equals rising prices; and a score of 50 denotes stability. The chart below shows, although prices have stabilized in counties such as Arlington and Fairfax, there are still counties, with segments of the market, where prices are still falling.

Casey Samson

### August '97 Price Index

	New Homes Under \$250K	New Homes Over \$250K	Resales Under \$250K	Resales Over \$250K
District of Columbia	50%	50%	50%	50%
Maryland	43%	34%	32%	28%
Montgomery	48%	40%	33%	35%
Prince Georges	38%	28%	30%	20%
Virginia	52%	51%	52%	48%
Arlington	44%	44%	31%	50%
Fairfax	53%	53%	54%	49%
Loudoun/Prince William	50%	38%	63%	25%

Scale:           0=Undersupplied                   50=Stable                   100=Oversupplied

Monthly Updates of the Samson 100 Index can be seen at [www.clnet.com](http://www.clnet.com) on the Internet