

The Needle

Pinewood Lake Homeowners Association

www.pinewood-lake.com

March 2010



January 29-30
Snow Storm



February 3
Snow Storm



February 6
Snow Storm

SNOWY WINTER

The snow just kept falling! Thanks to all the residents who shoveled snow for hours and took time to help their neighbors.

If there is another storm, remember to park off the street. Afterwards, shovel the sidewalk in front of your house so pedestrians don't walk in the street.

EMERGENCY UPDATES

To provide emergency updates (such as trash collection during a snow storm), the Association will be calling residents with voice messages. If your phone number was missing or incorrect in the 2009-2010 Pinewood Lake Directory, please contact the PLHA office at 703-360-6212 or plha@verizon.net to make corrections.

PINEWOOD LAKE EMAIL GROUP

Want to keep up with what's going on in the neighborhood? Join the PLHA Email Group! Receive important news and updates about Pinewood from your neighbors and the PLHA office. You can also use this email group to communicate with your neighbors. You can propose ideas, share concerns, list items for sale, ask your neighbors questions, start a club or just read the posts. The opportunities are endless. Email makes it easy to stay in touch and involved! To join the Pinewood Email Group, send a request to katyparente@yahoo.com.

The Email Group shared many messages during the recent snow storms including trash announcements, snow shoveling needs and fallen trees blocking streets. Recruit 2 neighbors to join the listserve.

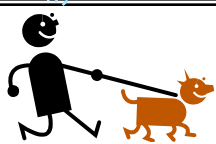


David McAuley thanks Burnette Scarborough for her service to the PLHA Board.

ACC NEWS

It is never too early to start planning spring projects. This is just a reminder that when you want to make changes to the outside of your house you must submit a request to the committee explaining the changes you want to make. We have a form you can use that can be obtained at the community office or online at www.pinewood-lake.com. Drawings and paint chips are helpful to include in your request.

If your home received an outstanding home award and you have not received your plaque or certificate, please come to the PLHA Office during business hours.



A resident wrote to thank someone for shoveling the path around the lake.

But now that the snow has melted, she is upset to discover that dog walkers did not pick up after their pets during the storm.

Dog walkers need to pick-up after their pet every time – rain, sleet or snow.

TRASH PROTOCOL

The issue of trash bags was highlighted with the snow and wind over the past two weeks. Some residents put out many small grocery bags and individual pizza boxes. The animals and wind scatter trash everywhere.

Residents need to use trash cans instead of just putting out trash bags.

It is your responsibility to secure your trash!

FAMILY EMERGENCY PLAN

Recent snow should remind residents to be prepared to survive without basic services – electricity, gas, telephone and water – and have enough food - for three days. Go to www.fairfaxcounty.gov/emergency for more information. Always be prepared!

PLHA Calendar

Regular meetings in PLHA office @ 7:30 PM

Mar 2	.....	ACC
Mar 8	.....	Neighborhood Watch
Mar 11	.....	Board
Mar 17	.....	Pool
Mar 19	.....	Needle deadline
Mar 23	.....	Maintenance
Mar 25	.....	Marketing

The Needle Advertising Policy:

- Free personal ads from Pinewood residents and absentee owners that offer “one-time” sale of goods or requests for goods/services;
- Paid commercial ads from businesses

Pinewood Lake Homeowners Association

www.pinewood-lake.com

8159 Fernlake Court
Alexandria, VA 22309-1209

Phone: 703-360-6212

FAX: 703-360-6771

email: plha@verizon.net

Office Hours:

12 PM - 3 PM Monday-Friday

9 AM - 12 Noon Saturday

Community Manager: Kirsten Davis

Asst Community Mgr: Karen Mestemaker

Admin Assistant: Karla Duggan

Board of Directors

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Vice President: Bill Gleason

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Advertising Manager Lois Passman

Phone: 703-780-4236 Fax: 703-780-6903

The *Needle* is the official publication of the Pinewood Lake Homeowners Association.

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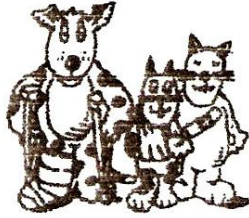
Noncommercial classified ads for goods are free to residents; contact Kirsten Davis. For

commercial classifieds contact Lois Passman.

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10 AM Children's Activities & Nursery
10:15 AM Holy Eucharist - music
703-780-3081 <http://www.stjamesmv.org>

2009 YEAR END PINESWOOD LAKE REAL ESTATE REPORT

by Keith Whited, CRS

SOME STATISTICS FROM THE PAST FEW YEARS

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Total Sales:	-44-	-50-	-57-	-49-	-41-	-27-	-17-	-57-	-31-
Avg. Sales Price:	\$182,493	\$212,399	\$246,783	\$301,880	\$400,429	\$413,005	\$363,229	\$266,687	\$224,371
Low Sales Price:	\$149,000	\$180,000	\$196,000	\$230,000	\$330,000	\$370,000	\$265,000	\$205,000	\$139,000
High Sales Price:	\$207,000	\$239,000	\$271,500	\$345,000	\$442,000	\$440,000	\$405,000	\$352,000	\$290,000
Avg. Orig. List Price	\$182,362	\$209,419	\$246,774	\$299,699	\$395,699	\$421,984	\$384,285	\$299,010	\$223,463
# of Homes Selling									
Less than \$150K	-1-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-1-
\$150K+<\$180K	-1-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-1-
\$180K+<\$220K	-25-	-14-	-2-	-0-	-0-	-0-	-0-	-9-	-13-
\$220K+<\$260K	-0-	-20-	-11-	-1-	-0-	-0-	-0-	-22-	-10-
\$260K+<\$300K	-0-	-0-	-13-	-5-	-0-	-0-	-2-	-14-	-6-
\$300K+<\$325K	-0-	-0-	-0-	-18-	-0-	-0-	-0-	-7-	-0-
\$325K+<\$350K	-0-	-0-	-0-	-8-	-3-	-0-	-2-	-5-	-0-
\$350K+<\$375K	-0-	-0-	-0-	-0-	-6-	-1-	-7-	-0-	-0-
\$375K+<\$400K	-0-	-0-	-0-	-0-	-5-	-6-	-2-	-0-	-0-
\$400K+<\$425K	-0-	-0-	-0-	-0-	-20-	-12-	-3-	-0-	-0-
\$425K+-\$450K	-0-	-0-	-0-	-0-	-7-	-8-	-0-	-0-	-0-
* Expired Unsold	-0-	-0-	-0-	-1-	-3-	-1-	-22-	-10-	-8-
* Days On Market:	-21-	-22-	-15-	-13-	-18-	-64-	-105-	-112-	-54-
* Subsidy to Buyer	\$1,686	\$1,766	\$1,187	\$763	\$2,946	\$11,172	\$7,466	\$7,884	\$4,862
* Sub as % of Price	0.92%	0.83%	0.48%	0.25%	0.74%	2.71%	2.06%	2.96%	2.17%

Year End Report continued on next page - - following 4th Qtr. Statistics

2009 FOURTH QUARTER PINWOOD LAKE RESALE STATISTICS

<u>Settlement Date</u>	<u>Property Address</u>	<u>List Price</u>	<u>Selling Price</u>	<u>Subsidy</u>
Oct. 02, 2009	4417 Longworthe Square	\$289,000	\$285,000	\$8,670
Oct. 14, 2009	4331 Lawrence Street	\$269,000	\$265,000	-0-
Oct. 29, 2009	8072 Central Park Drive	\$189,900	\$217,000	\$6,510
Oct. 30, 2009	4440 Scarborough Square	\$189,000	\$180,000	\$5,000
Nov. 10, 2009	8051 Saint Anne's Court	\$220,000	\$220,000	-0-
Nov. 25, 2009	8053 Saint Anne's Court	\$264,900	\$250,000	\$6,000
Dec. 04, 2009	8106 Pinelake Court	\$279,000	\$260,000	-0-
Dec. 07, 2009	4533 Arendale Square	\$184,900	\$215,000	-0-
Dec. 18, 2009	4337 Cedarlake Court	\$239,900	\$232,000	-0-

*** 4th Quarter Average Sales Prices - - \$236,000 ***

YEAR END PINWOOD LAKE MARKET REPORT – CONTINUED FROM PREVIOUS PAGE

2009 is Second Worst Year for Real Estate in Pinewood Lake History!

Yes, after a severe 27% plummet in 2008, prices declined by another 15.8% in 2009 from an average sales price of \$266,687 to \$224,391.

As depressing as these statistics sound the underlying facts are not quite as devastating as they appear - - more on that in a bit.

You may have noticed that my Quarterly Updates have been missing from the Needle for the past year.

This is because it is impossible to make sense of the *overall* market or to even remotely gauge the value of an individual property based on the statistics that I can provide in the short scope of a single page article.

You've heard the saying, "It's like comparing apples and oranges." Attempting to determine the value of an individual home based on *current* overall market statistics for a particular community is closer to comparing rotten grapes (fine wine) to rotten apples (vinegar).

The same idea relates to my statement above, "facts are not quite as devastating as they appear".

Of 31 home sales in Pinewood last year nearly half (15) were foreclosures. All of these were sold in 'as-is' condition and tended to be in poor condition. In many cases these properties were totally 'trashed' (technical real estate term - ☺) beyond being fit your habitation (some actually were condemned).

Four others were 'Short Sales' also sold in 'as-is' condition. Because of the typical way that banks deal with 'short sales' even those in relatively good condition tend to sell at

a significant discount to the price they would sell for in a 'traditional' transaction.

Only 12 of PWL's sales were 'normal' transactions strictly between a private seller and a private buyer. However, even these sales fall into at least two separate categories.

Only half of those 'normal' transactions were homes sold by *homeowners* who were actually *living* in the homes. The others were *former* foreclosures that had been purchased by investors, totally rehabbed to pristine condition and 'flipped' for a profit.

There you have it - - it's just not possible for an 'average' sales price to carry any significant meaning when there is so little similarity between the nature of the various transaction as well as such a wide variation of property condition.

Should you need to sell, be certain to contact a competent Realtor, one fully knowledgeable of current market conditions in Pinewood Lake and who will take the time to sift through the rubble and determine the true value of *your* home by comparing it to it's peers – do NOT assume that because you have a home in 'average' condition that it may only be valued at the 'average' sales price.

I wish there was more space to provide additional market insight but, The Needle limits my space allotment to one page and they are generous enough to allow a second page for the year end update.

Should you wish to discuss market conditions in more detail please feel free to 'Google' me – I'll be happy to discuss your situation.

Until next time . . .Keith Whited, CDPE, CRS, GRI

**PINEWOOD LAKE HOMEOWNERS ASSOCIATION
POLICY RESOLUTION 2010-01**

(Resolution Related to the Procedure for Appointment of Interim Board
Members in the Event of a Vacancy or Resignation)

WHEREAS it appears in the best interest of the Association to set forth a uniform policy for the appointment of interim board members to replace a board member who has resigned or whose seat has become vacant, and

WHEREAS pursuant to Article IV, Section 3 of the By-Laws of the Association, the members of the Association may by a majority vote remove any board member prior to the expiration of that member's term, and

WHEREAS pursuant to Article VIII, Section 1(c) of the By-Laws of the Association, the Board of Directors has the authority to declare a board member's seat vacant if the board member is absent from three consecutive meeting without valid excuse, and,

WHEREAS pursuant to Article V, Section 3 of the By-Laws of the Association, the Board of Directors has the authority to appoint a successor to replace a board member who has resigned or whose seat may be declared vacant pursuant to the By-Laws as cited above,

NOW THEREFORE it is hereby resolved that should the seat of any board member become vacant by resignation, or otherwise, and should it appear that the vacancy shall persist for more than two months prior to the next scheduled election, then, in that event,

(1) the board shall review the results of the most recent prior election, and shall appoint the candidate who received the most votes among the unsuccessful candidates in that prior election;

(2) if there shall be a tie among two or more candidates who would qualify for appointment under the procedure outlined above, then, in that case, the selection shall be made by drawing lots or such other method of chance selection according to the Board's discretion.

The effective date of this resolution shall be ten days after the date of its adoption as set forth below.

This resolution was duly adopted by the Board of Directors on this the 18th day of February, 2010.

PINEWOOD LAKE HOMEOWNERS
ASSOCIATION, by

/S/ David McAuley

David McAuley, President
Pinewood Lake Board of Directors