

An Integrated Curriculum For The Washington Post Newspaper In Education Program

## Real Estate in the DMV



- Meet the Real Estate Editor: V. Dion Haynes
- Post Reprint: “New report points out acute shortage of housing for extremely low-income people”
- Post Reprint: “7 ways to find a home when listings are in short supply”
- Post Reprint: “Don’t be surprised by the costs to sell a home”
- Student Activity: House of the Week

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As *The Post*'s Real Estate Editor Dion Haynes stated, "A home is the biggest investment most people will make in their lives." Getting good advice on making the decision of whether to rent or buy, to renovate or sell, to refinance or keep the mortgage one has is very reassuring. The Real Estate staff and columnists offer financial information, design and tech trends, neighborhood introductions and current housing market insight.

## SPECTRUM OF HOUSING

Meet the Real Estate Editor gives a behind-the-scenes look into this print and online section of *The Post* and a glimpse at a career. The questions to guide reading move students into the paper. A sampling of the features is included to illustrate the types of information readers receive.

The House of the Week activity gives a writing prompt for students to write about their own house, condo or apartment building. Teachers may also assign several historic homes in the neighborhood or state for students to research and write about for this publication.

*The Post*'s Real Estate supplement and online articles provide local and national owners and renters, buyers and sellers, agents and house flippers information, analysis and advice on the spectrum of housing.

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## Meet the Real Estate Editor

**Q: Every Saturday *The Washington Post* publishes a Real Estate section. Why does *The Post* publish a real estate supplement?**

**A:** A home is the biggest investment most people will make in their lives. It's a very complicated transaction. Home buyers, homesellers and homeowners have great interest in learning about the market and how to increase the value of their investment.

**Q: When did you become *The Post's* Real Estate editor? What interested you in the real estate beat?**

**A:** I've been Real Estate editor since April 2012. I love the creative process and challenge of putting together an entire section every week and finding interesting ways to engage our readers.

**Q: How far ahead do you work on assigning topics and editing before publication?**

**A:** We work several weeks in advance for our Where We Live and Buying New features. We often work a few months ahead for our cover stories. But we are flexible and can change things up with breaking news when warranted.

**Q: Did you study journalism in college?**

**A:** Yes, I have a bachelor's degree in journalism from Wayne State University in Detroit and a master's degree in journalism from Northwestern University in Evanston, Ill.

**Q: What factors influence the topics to be covered? For example, do the national and local economy influence topics?**



COURTESY DION HAYNES

V. Dion Haynes

**A:** Yes, the economy plays a large part in what we cover. For instance, during the early years of my tenure when the market was trying to recover we'd write a lot about foreclosures and short sales. Now we hardly ever write about those topics. Now it's mostly about how the market is unable to meet growing demand for housing and how prices are continuing to rise.

**Q: What benefit is there to knowing the housing market across the country?**

**A:** We don't just have a local audience – we have a national audience, too. Our print stories run online and we also have a daily blog – Where We Live at [washingtonpost.com/wherewelive](http://washingtonpost.com/wherewelive). So we like to provide timely and trendy information that will interest readers around the country.

**Q: The Real Estate section includes analysis, advice and market insight. Do you have different**

**readers in mind for the content of these areas?**

**A:** We like to provide good information for people who are buying, selling, renovating, constructing, financing, refinancing and renting. We want to cover the whole spectrum of housing.

**Q: Will people in different situations — owners and renters, buyers and sellers, new and established owners, agents and house flippers — find articles to meet their interests and needs?**

**A:** Yes, our reporters and columnists are always writing about a broad spectrum of issues to meet the needs of a broad and diverse audience.

**Q: Where We Live highlights a neighborhood in the District, Maryland or Virginia. How do you select a neighborhood?**

**A:** We like to write about neighborhoods that are growing in popularity – neighborhoods where sales and prices are increasing. We also like neighborhoods with interesting history and that offer formal and informal activities for neighbors to get to know one another.

**Q: It must be even more difficult to select the House of the Week. What characteristics do these homes have?**

**A:** The House of the Week has to be more than just an expensive home. It has to have an interesting story attached to it. Generally, we like houses where famous or just interesting people lived.

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# Meet Dion Haynes

Dion Haynes joined *The Washington Post* in 2005. While covering the D.C. Public Schools in 2007, he worked on the series “Fixing D.C.’s Schools,” which won a Scripps Howard Award for best web reporting. He also wrote about two high-achieving young men at Ballou High School for the paper’s 2006 “Being a Black Man” series, which won the Casey medal and became a book.

After reporting on real estate, he became *The Post’s* Real

Estate editor in 2012.

Before joining *The Post*, he worked at the *Chicago Tribune* for 13 years, where he covered the Chicago Public Schools and served as a national correspondent based in Los Angeles. He earned a bachelor’s degree in journalism from Wayne State University in Detroit and a master’s degree in journalism from Northwestern University in Evanston, Ill.

## Read the Real Estate Supplement

1. What topic does the cover story feature? Who would be interested in this topic? You and your family?
2. Find an article by a guest columnist.
  - a. About what aspect of real estate does the writer analyze, advise or give insight?
  - b. Summarize the main idea.
  - c. What credentials does the writer have to be a reliable source?
3. What is interesting about the House of the Week? Which of the writer’s tools is used to make the house appealing — anecdote, description, example, quotations?

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**Where We Live**

# New report points out acute shortage of housing for extremely low-income people

BY MICHELE LERNER

• Originally Published April 17, 2018

Affordability issues for both renters and home buyers are rampant across a wide range of incomes in nearly every city in the country, forcing people to spend more than the recommended 30 percent of their income on housing.

A recent report from the National Low Income Housing Coalition demonstrates the severe shortage of

rental homes for extremely low-income households, defined as households with an income at or below 30 percent of area median income.

Nationwide, the coalition says there's a shortage of 7.2 million rental homes that are both affordable and available to extremely low-income households. Only 35 affordable and available rental homes exist for every 100 extremely low-income renter households across the country. That shortage includes every state and major metro area, including the

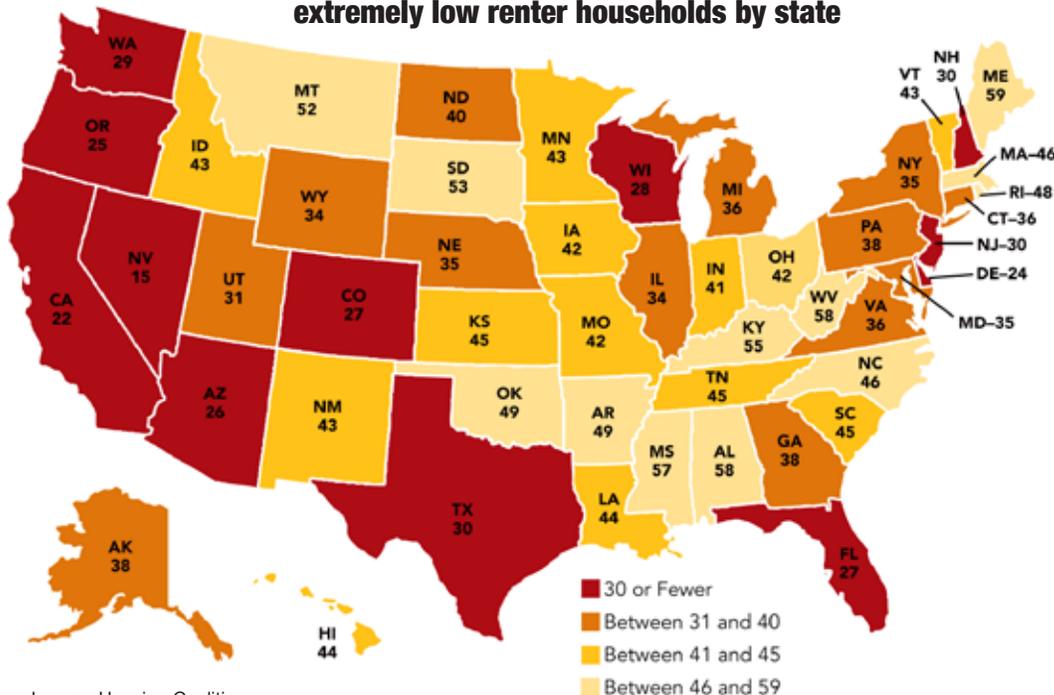
District.

The supply of affordable rentals varies from a low of 15 for every 100 extremely low-income households in Nevada to a high of 59 for every 100 of these households in Maine.

Among metro areas, Las Vegas has the lowest supply of 10 rental homes per 100 extremely low-income households, while Providence, R.I., has the highest with 47.

In the Washington region, the District has 45 rental homes per 100 extremely low-income households. Maryland has 35, and Virginia has 36.

**Rental homes affordable and available per 100 extremely low renter households by state**



SOURCE: National Low Income Housing Coalition

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Where We Live • Analysis

# 7 ways to find a home when listings are in short supply

BY JON COILE

• Originally Published April 23, 2018

Low inventory continues to affect the Washington region and many housing markets nationwide.

In February, there were 13.4 percent fewer homes for sale in the multiple listing service (MLS), compared with February 2017. On the good news front, listing inventory has climbed 5.5 percent, compared with January 2018 — totally normal for a spring market.

The drop in the number of homes for sale compared with last year is even more dramatic when you realize this is the 22nd consecutive month of declines in year-over-year inventory. People just aren't moving up or out as frequently as they did in the past.

While a few buyers have opted out of looking for a home in these conditions and have decided to keep renting for now, plenty of buyers are successfully finding the right home. Persistence and patience work for many buyers, but there are other ways to handle a market with a limited number of properties for sale.

Here are seven tips for finding your dream home in a market with low inventory.

**❶ Work with a professional:** This is no time to try to go it alone. Real estate professionals know which properties they are about to list, and if they've got their finger on the pulse of the market, they often have access to early information about other agents' listings before they hit the Internet.

**❷ Ask your agent to proactively look for potential sellers:** If you're interested in a specific neighborhood, development or condo community, your agent has access to tax records and can send letters to all the homeowners in the area to see if any are interested in selling.

**❸ Switch neighborhoods:** Not all neighborhoods have the same turnover rate. Some churn faster than others. Expanding your search even by a few blocks could garner properties that meet your needs even if they aren't in your first choice of neighborhood.

**❹ Switch property types:** Being open to townhouses and duplexes as well as single-family homes can give you more opportunities to find a place. Or maybe look at condos as well as townhouses. Don't rule anything out until you've seen inside, and not just looked at photos on the Internet. You need to physically tour



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homes for sale with your agent.

**⑥ Look at new construction:** Newly built houses tend to be more expensive than resale properties. If you are willing to wait while the house is built, you could get exactly what you want. New construction offers other perks, too, such as the latest design trends, energy efficiency and fewer maintenance needs in the early years.

**⑥ Look for a fixer-upper or a teardown:** Most buyers want a move-in-ready home, which means competition can be fierce for properties in pristine condition. If you're willing to put in extra work yourself or pay a contractor, a fixer-upper could be easier to buy.

Sometimes the fixing required is purely cosmetic, but buyers today are demanding. Lower your standards just a little, and you may find a diamond in the rough. Teardowns face more competition from developers, but it can be worth looking for a place in the neighborhood you want if you have the time and money to invest in building a new home.

**⑦ Adjust your budget:** While you don't want to spend above your means, expanding your hard-line budget by \$10,000 adds less than \$50 to your monthly housing costs if you choose a 30-year mortgage. Alternatively, you could search for properties in a lower price range with the intention of upgrading the

house or building an addition in the future.

No matter which of these techniques you try, buyers this spring need to be 100 percent financially ready to make a solid offer when they find a house they want. Getting a fully documented preapproval for a loan — not just a pre-qual letter — is essential before your search begins. Happy hunting.

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*Jon Coile, chairman of Rockville-based multiple-listing service Bright MLS (formerly MRIS) and president of Champion Realty in Annapolis, Md., writes occasional commentary on the Washington-area housing market.*

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## Where We Live

# Don't be surprised by the costs to sell a home

BY MICHELLE LERNER

• Originally Published April 24, 2018

Limited numbers of homes for sale across the country mean that most markets favor home sellers, but that doesn't mean selling a property is always an easy proposition. Selling often costs homeowners more than they anticipate. A recent study by Zillow, an online real estate marketplace, and Thumbtack, an app and website that helps consumers identify local contractors for home projects, found that homeowners spend an average of \$18,342 nationally to sell their homes. Costs can be much higher in locations with expensive housing markets.

The 2018 Hidden Costs of Selling analysis identifies numerous "hidden" or overlooked expenses, but most homeowners probably anticipate paying a real estate commission on the sale as well as transfer or sales taxes required by their jurisdiction. Commissions are generally the bulk of seller expenses, but most sellers also spend money on home improvements before listing their home. The majority of homeowners (78 percent) make at least one home improvement before selling, according to the 2017 Zillow Group Consumer Housing Trends Report.



DAVID ZALUBOWSKI/AP

**Homeowners spend an average of \$18,342 nationally to sell their homes, according to a Zillow study.**

When calculating the average total costs of selling, Zillow and Thumbtack included the average costs of professional carpet cleaning, interior and exterior painting, lawn care, gardening, home staging, home cleaning and local moving in their analysis.

The housing market with the most expensive costs to sell is San Jose, where sellers spend an average of \$81,507, followed by San Francisco (\$63,987), Los Angeles (\$44,251), Seattle (\$43,555), San Diego (\$40,379) and Boston (\$34,034). Sellers in the

Washington, D.C., region spend an average of \$32,829. Of that, \$28,869 is closing costs such as commissions and taxes. This region ranks seventh on the most-expensive list.

Cleveland is the least expensive, with sellers spending an average of \$12,986.

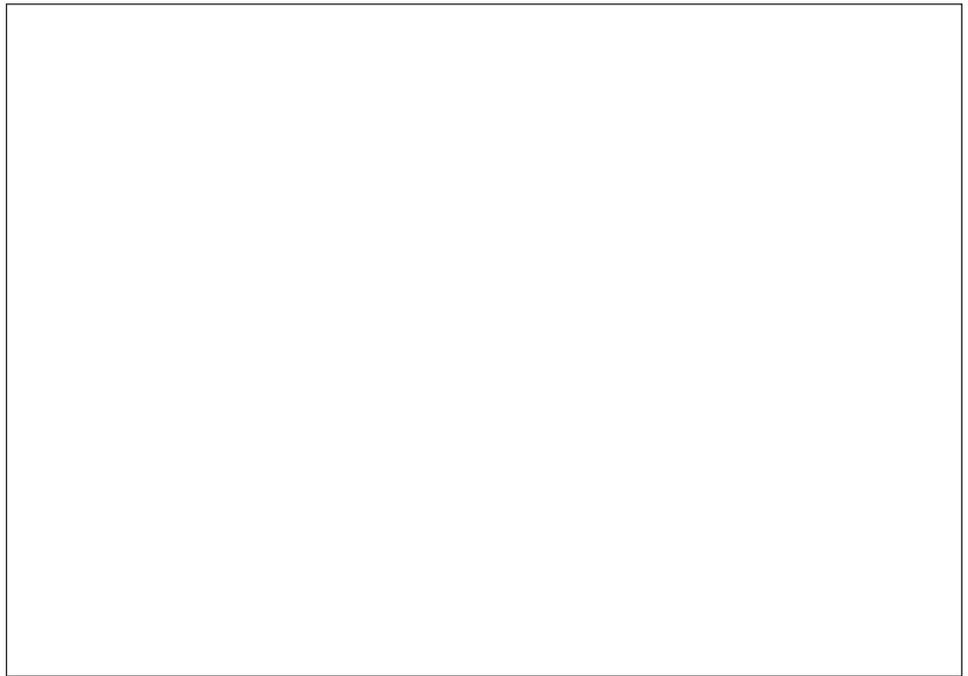
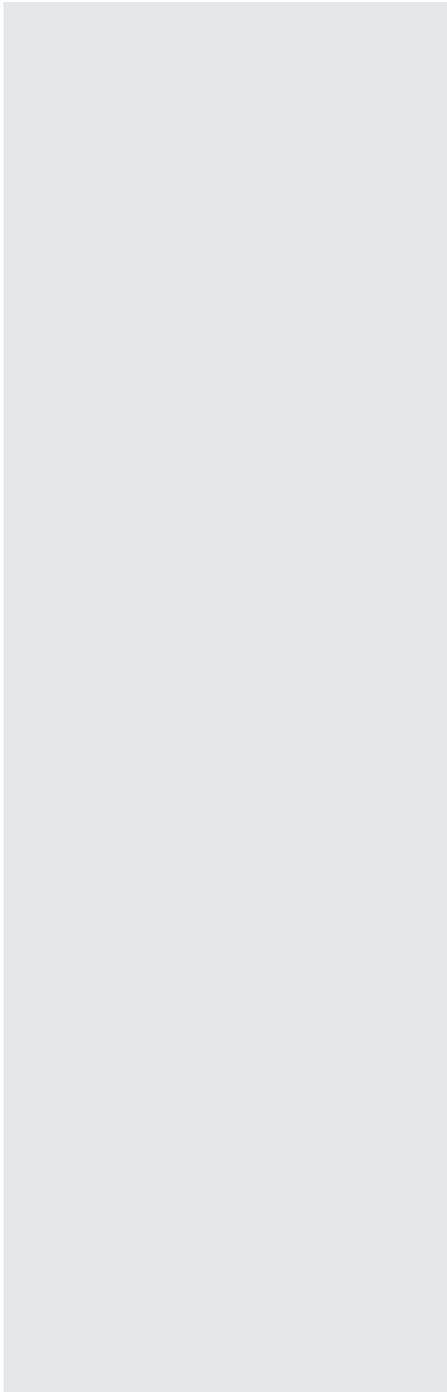
**For the full report, visit <https://www.Zillow.Com/research/hidden-costs-selling-home-19105/>**

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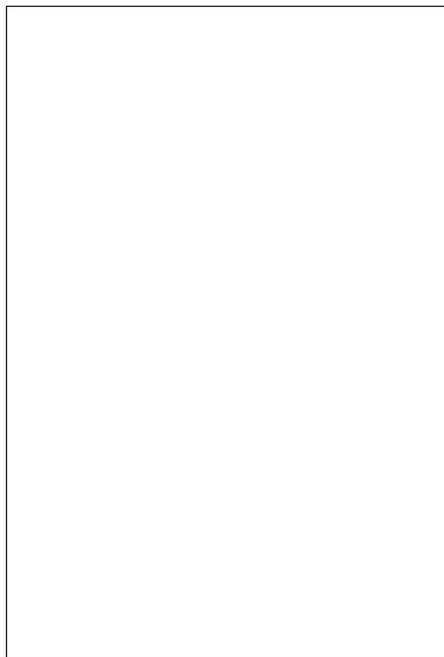
# House of the Week

Your story headline here

Byline



Caption here for above and below.



Address:

Price:

Features:

Bedrooms/bathrooms:

Approximate square footage: