

UrbanTrekker

Tracking urban living, green real estate & strategies, economic developments, and trends in the Nation & Metro Washington DC

<http://www.metrodcliving.com/urbantrekker/>

Seriously, Snow Again?

We barely came out of last week's monster storm. And now another one is on its way? [A possible 16" of snow, possible.](#)

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<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/9D7nzJ1hHbl/seriously-snow-again.html>

Segmenting Green

The many shades of [green consumers](#).

[Posted via web](#) from [EcoTwist's Streaming](#)

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/OxfE0tBvFWc/segmenting-green.html>

Snow Storm: 17"?

Crossposted at [UrbanTrekker's streaming](#)

Maybe. And it's not done yet. The weatherman said about 20-30" for metropolitan DC. These pictures I took from my stoop...

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/X4HmNs9GI3Q/snow-storm-17.html>

Smackdown: Fairfax vs. Montgomery county

In politics, this is what you call [opposition research](#). By looking outside, Montgomery county assigned 2 staffs to do a comparative data report. (Because Fairfax "snatched" a couple of big businesses relocating to the area - I think Hilton is [one of them](#)- instead of Montgomery county). The report released by Office of Legislative Oversight Montgomery counties gives [Fairfax county](#) the [bragging rights](#) for the number of jobs, income, and [crime rate](#). Though, Montgomery county is ahead in terms of percentage of land preserved for open space/ parkland. In terms of [population](#), Fairfax has more [population density](#) per square miles, 2,570 persons/sq.mi vs. 1,912 persons/sq.mi for Montgomery.

Comparative data, via [Office of Legislative Oversight Montgomery county](#).

	Montgomery County	Fairfax County
Land area	497 miles	395 miles
% of land preserve as open space	38%	15%
Population (2008)	950,980 people	1,015,302 people
Budget approved FY10	\$4.47 billion	\$4.34 billion
Expenditure per resident	\$4,706	\$4,316
Sources of revenue:		
Property tax	32%	57%
Income tax	27%	none
Other tax	7%	11%
All non tax revenue	34%	32%
Tax rate:		
Residential (per \$100 assessed)	from \$0.975 to \$2.835	from \$1.066 to \$1.113
Commercial - ditto	from \$0.975 to \$2.835	from \$1.176 to \$1.443
No. of jobs (2007)	654,728	855,842
Unemployment	5.2%	4.7%
Housing:		
Total housing units	365,083 units	393,365 units
Median housing price ('08)	\$489,400	\$523,300
Foreclosure rate	2.4%	3.3%

Sure, jobs attracted more people to move to Fairfax. Fairfax has **200,000** more jobs than Montgomery! However, there's other things to consider when it comes to choosing where you want to live, work and play. Fairfax spend less per resident as oppose to Montgomery. On the other hand, [taxes higher](#) in Montgomery county than Fairfax. What about [schools](#)? Oh well.. you can continue digging in the data...

Read full report, [here](#).

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/Kw3nLcH9rpU/smackdown-fairfax-vs-montgomery-county.html>

Nearly \$2 Billion for Region's High Speed Rail Funding

The \$2 billion allocated for the region - [Virginia](#), [Maryland](#) and [mid-Atlantic states](#), which is part of the stimulus funds. However, Virginia didn't get the \$1.8 billion it requested for the 19 [high-speed rail](#) projects from [Petersburg](#) to DC. \$620 million slated for upgrading 480 miles of track in the [Southeast corridor](#) from Charlotte - Raleigh - Richmond - Washington DC. Maryland and DC gets the \$1.2 billion for development along [Northeast corridor](#), from DC to [Boston](#).

Full story [here](#).

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image: bullet train [Shinkansen 500](#), [Japan](#)

http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/_EegRlonImM/nearly-2-billion-for-regions-high-speed-funding.html

Washington DC's Foreclosure Up 1.7% from 2008

Image via [Wikipedia](#)

The second wave of [foreclosures](#)? The first wave was because of toxic loans. The second, (I believe) this has something to do with job losses.

The [Washington](#) region ranked 48 out of 203 metro areas with 56,347 foreclosure notices in 2009, for a rate of 2.6 percent of housing units. That's up 1.7 percent from 2008.

The [Baltimore](#) area ranked 108 out of 203 metro areas examined in [RealtyTrac](#)'s report. There were 15,064 properties that received foreclosure notices in 2009, or nearly 1.4 percent of the region's housing market, up 27.9 percent from the year before and 88.7 percent from 2007.

[via [Washington Business Journal](#)]

Related articles by Zemanta [Foreclosures Set Record in 2009](#) (dailyfinance.com) [Foreclosure Filings: 2009 Not Pretty, 2010 Expected to Be Worse](#) (seekingalpha.com)

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/4nOhmNWrVyK/washingtons-foreclosure-up-17-from-2008.html>

Assessment is Not What the House is Worth

Some people mistakenly believed that assessment is the same as appraisal, including my neighbor who came by the other day. He thinks that assessment is appraisal. It is not. It's two different things. Assessment is what the local government assesses of the value of a property based on a formula - for tax purposes. It could be mass appraisal, not independent appraisal, like when you want to get financing from your lender. You get to how much your house is worth, usually after an [appraiser](#) is sent out to preview your house, at the request of a lender. If you are selling, lender puts the order on behalf of buyer. Based on what the appraiser sees (including improvements), recent comps, the appraisal would then give his/her professional opinion on the value of that property (either use for financing or refinancing).

Though, if we look at the example below, [Arlington County](#)'s formula for [tax assessment](#) is directly linked with how much the house would sell. Assessments are made at 100% of value. However, for some other jurisdictions, like the [District of Columbia](#), it is a different story. DC uses a different formula than Arlington. They use what they call the 'assessment ratio,' which is the assessed value/ sale price ratio. To me, DC's formula is kind of complicated to figure it out. There's so many different average variations they use. (You can read [here](#) for more). The assessment ratio is then used to get to the estimated fair [market value](#).

Here's my interpretation..

[Assessment vs. Appraisal](#)

Resources:

[District of Columbia FY Assessment Ratio Report](#)

[Arlington County Real Estate Assessments](#)

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/1aXGX8Prg9Q/as.html>

Feds Pulls Out of Mortgage Market

Just in time before the Spring season, the Fed is pulling out of the market. This will affect home buying. The [mortgage lifeline](#) is drying out. The Fed has been propping the housing market in keeping [interest rates](#) low for awhile. But, market hasn't fully recovered yet. In Washington [DC](#), [2009 home sales](#) was definitely better than 2008, but its total number of homes sold still lower than 2004.

These dissenters also warn that [mortgage rates](#) could shoot up, perhaps to 6 percent or higher, because [private investors](#) buying securities would demand a greater rate of return than [the Fed](#). To reach it, lenders may have to raise rates for consumers.

[via [Washington Post](#)]

Related articles by Zemanta [Rates on 30-year home loans fall to 5.06 pct](#) (seattletimes.nwsourc.com)

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/-tZUdEq1mGs/the-feds-want-out-of-mortgage-market.html>

It's short & sweet. 10 Ways to Help Cities Grow Smarter <http://ow.ly/ZpaG>

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/-6LzBxWa2ll/its-short-sweet-10-ways-to-help-cities-grow-smarter-httpowlyzpag.html>

Slugging to Washington DC

In case you haven't heard the term 'slugging,' the term refers to [casual carpooling](#). No money exchange. The purpose is to use the I-95 [HOV lane](#), so they get to DC faster. The slugging business even have its own website, [slug-lines.com](#), where you can find information that you can think of about slugging there.

Though, these folks are total strangers, slugging is safe, according to Slug-Lines.

However, slugging is a very organized system with its own set of rules, proper etiquette, and specific pickup and drop-off locations. It has thousands of vehicles at its disposal, moves thousands of [commuters](#) daily, and the best part, it's **FREE!**

If there's no money exchange between the driver and the riders over in DC, in the other side of the world in place like [Jakarta, Indonesia](#), the sluggers (acting as additional passengers) are 'actually' get paid to ride in the car. Since cost of labor is cheap. You'd see people lined up along busy streets leading up to the HOV-3 area, waiting to be picked up for a ride and make some money. So, slugging is use as a way to create jobs over there.

This clip below found explains about slugging in DC.

[Slugging in Washington, DC](#) from [Stephen Weigand](#) on [Vimeo](#).

<http://feedproxy.google.com/~r/UrbanTrekkerBlog/~3/xT42TQ-Bnao/slugging-in-washington-dc.html>
