

## SPRING Forecast

Low mortgage rates and falling home values have brought housing within reach to more families than ever before, according to the latest National Association of REALTORS® housing affordability index. Housing affordability in January reached its highest level since NAR began tracking it in 1970. The index -- which tracks median home price, median family income, and the average mortgage rate -- reached 206.1 in January. "This is the first time the housing affordability index has broken the 200 mark, meaning the typical family has roughly double the income needed to purchase a median-priced home," says Moe Veissi, 2012 NAR president. "For buyers who can qualify for a mortgage, now is a very good time to become a home owner." An index of 100 means that median-income household has exactly enough income to qualify for the purchase of a median-priced existing single-family home, also accounting for a 20 percent down payment and 25 percent of gross income devoted to the mortgage principle and interest payments. NAR projects that affordability will remain high for the remainder of the year. Housing inventory levels have declined to a point where conditions are becoming much more balanced in much of the country," Veissi said. "If access to credit improves, we could see a much more meaningful increase in home sales and broader stabilization in home prices with modest gains in areas with stronger job growth."

### Spring Trivia

**What grand Westchester hotel was torn down in the 1970's to make room for townhouses?**

Entrants must be Interlaken Shareholders.  
Please submit your answer to [ATWhiteRealty@aol.com](mailto:ATWhiteRealty@aol.com) or by mail to 240 Main Street Eastchester-NY 10709 by May 1, 2012. One correct answer will be chosen at random.

### Winter Trivia

**Cotton was milled at the Old Stone Mill in Tuckahoe**

*Congratulations to Daria Wilson of California Road.*

*Enjoy your American Express gift certificate*

*Thanks to all for participation*



## On The Market...

*Enjoy carefree, resort style living of Interlaken Gardens...  
The sought after lakeside garden community of Eastchester  
with the all inclusive monthly maintenance.*

**Not a mistake!** ~ Super Affordable 1BR in courtyard. Laundry in unit. Low price! \$149K

**Comfortable** ~ First floor 1BR corner. Newer custom kitchen. \$162K **contract signed**

**Look no further** ~ First floor 1BR corner unit. Access to yard area. \$169K **sold**

**What you want** ~ Modern kitchen & bath in this first floor 1BR with fenced yard. \$189K

**New to market** ~ Spacious and bright second floor 1BR with dining area. \$195K

**Smart design** ~ Junior four room unit, 1BR with den or 2nd Br. Desirable courtyard. \$199K

**Hop, Skip & Jump to Beach!** ~ From this sunfilled 2BR. Laundry in unit. \$259K

**Seeing is buying** ~ Fully renovated 2BR. Laundry. Upgraded electric. \$275K **contract signed**

**House like feel with out the hassle** ~ Freshly painted & Refinished oak floors. 2BR duplex. Upgraded kitchen. Bi-level living at its best! \$287K **contract signed**

**Stop Stairing!** ~ First floor 2BR end unit with patio. Completely renovated. Top of the line appliances, fixtures cabinetry, stone counters and more! \$339K

**Beauty and function!** Stylish 2BR simplex with renovated kitchen & bath. Freshly painted. Fenced yard/paver patio. Upgraded electric.. Lovely oak floors. Laundry. \$369k

**For private tours & information ...914.793.4100**  
**Listings, floor plans & more online.at...[www.ATWhiteRealty.com](http://www.ATWhiteRealty.com)**

### Fast Fact...

One tree can filter up to 60 pounds of pollutants from the air each year.

*We consider referrals from our friends, clients and associates to be  
the greatest compliment that we could receive.  
Thank you for keeping our company in mind whenever a referral presents itself.*

914.793.4100



## Reminder: 3.8% Tax to have Minimal Real Estate Impact

Tax time is nearing and once more rumors are circulating on the Internet and by e-mail that the health care reform law enacted two years ago includes a 3.8 percent transfer tax on real estate starting in 2013. That rumor is not completely true and overall here is how that 3.8 percent tax works.

It's a tax on a very narrow band of investment income for high-wealth households (those who earn \$250,000 in a joint return or \$200,000 as an individual) that could come into play on the sale of a house if the sales gain is more than \$500,000 for a married couple or \$250,000 for an individual.

Even in the unlikely event the sales gain is more than that amount, the tax would only apply based on other considerations having to do with the household's income and its tax situation.

The bottom line is, the tax, which was imposed to help shore up Medicare, will only hit some portion of investment income.

For complete information and facts please visit [www.ATWhiteRealty.com](http://www.ATWhiteRealty.com)

Spring 2012

# Interlaken Gardens



### Mortgage Rates (3.12)



<b>30 yr fixed:</b>	<b>3.9%</b>
<b>15 yr. fixed:</b>	<b>3.17%</b>
<b>1 yr. adj:</b>	<b>2.72%</b>

Visit [ATWhite.com](http://ATWhite.com)  
The Daily Rate Lock Advisory  
For mortgage rate analysis  
and advice

## Welcome.....

**A.T. White Realty, Ltd.**  
has just sold the units at:  
5 Whitehall Road  
44 Manchester Road

*Please welcome your new neighbors.*

## A. T. White Realty, Ltd



240 Main Street, Eastchester, NY 10709  
(914) 793 - 4100 [www.ATWhite.com](http://www.ATWhite.com)

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