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The \$300K question

It's a seller's market, but there are still real estate options in some areas

By [MONICA HESSE](#)

Friday, July 15, 2005

WITH THE D.C. area's housing market continuing its hot streak, and gentrification driving up prices in once blighted neighborhoods, the prospect of owning a home can seem daunting and out of reach for those late to the party.

To see if there is any hope for the non-millionaires out there, local real estate agent Malcolm Carter, who is gay, showed me a few examples of what \$300,000 or less will buy you in this region.

1601 18th St., NW, #210

Neighborhood: Dupont Circle

Asking price: \$225,000

We checked out one more condo in the trendy Dupont area, this one just a few blocks away on 18th Street. It's a studio with wood floors, a walk-in closet and a kitchen in need of updating.

The condo fee was relatively low, at \$260 a month, and the building is pet-friendly, though it might be unwise to keep a dog in a space with 425 square feet.



1718 Corcoran St., NW, #2

Neighborhood: Dupont Circle

Asking price: \$299,000

This basement-level apartment is in the heart of Dupont, and the price tag reflects it.

You're paying for proximity to Chaos, Cobalt and other favorite gay hotspots.

The living area was relatively small and the kitchen and bathroom in need of renovations. Still, the condo was a one-bedroom and not a studio; it's rare to find such a property for under \$300,000 in this



1601 18th St., NW (All photos by Rudy K. Lawidjaja)

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neighborhood.

Carter says that in recent months, he's noticed houses actually selling for less than their asking prices, which is unusual in D.C.'s competitive market. But he can't say for certain whether that's a blip on the D.C. real estate screen or the beginning of a trend.



709 16th St., NE

Neighborhood: Advertised as Capitol Hill

Asking price: \$299,000

This property was advertised as on Capitol Hill, but actually fell closer to the "H Street Corridor," a neighborhood much ballyhooed as "up-and-coming" in recent months since the area received funding from the Washington Area Community Investment Fund. But because the neighborhood is "up-and-coming" and not "already come," you get a relatively large amount of house for your money.

This two-story, single-family rowhouse features two bedrooms, one-and-a-half baths, and a private backyard patio with two private parking spaces. The kitchen had been completely refinished with granite countertops, terra cotta tile, and stainless steel appliances.

For the space and the location, Carter says this was a more-than-fair price.



510 N St., SW

Neighborhood: Harbour Square

Asking price: \$215,000

As the future home of the new Nationals' stadium, the waterfront has been in the news recently as a neighborhood to watch. Gay patrons of Nation, however, have had the area on their radar screen for much longer.

This 580-square-foot, junior one-bedroom in Southwest D.C., is walking distance from the stadium's planned site, and just one block from the Waterfront Metro station and a bustling Safeway.

The condo space was bright, clean and felt more spacious than one would expect it to, given the square footage. The condo fee of \$509 includes everything from basic cable to air-conditioning, as well as access to the complex's many amenities: indoor swimming pool, library, gardens, and a pet walk

area.

I fell in love with this condo, and Carter warned me to keep my head on my shoulders. "Buyers sometimes think they've found the perfect condo, so they look at every other property they see with a tainted eye," he says. "Even if you think you've found the right place, keep coming back and checking it out to make sure it still looks as good as you remember it."



4600 Four Mile Run Drive, #720

Neighborhood: Arlington, Va.

Asking Price: \$254,000

In Virginia, housing generally is less expensive than in D.C., but there are trade-offs that a gay person should consider before buying there, especially considering the state's relatively recent enactment of the Marriage Affirmation Act, which some legal experts claim bars many legal contracts between gays, particularly agreements intended to approximate benefits of legal marriage.

Virginia also has a smaller number of gay nightspots, which is a plus or minus depending on your tastes. This particular condo, located in a high rise, was spacious with beige carpeting and white walls adorned with no-frills fixtures.

The view was spectacular. A balcony overlooks a blanket of trees and Four Mile Run, and the condo is high enough to make street noise imperceptible. A swimming pool and tennis courts also are located on site.



5012 Columbia Pike, #3

Neighborhood: Arlington, Va.

Asking Price: \$259,000

This one-bedroom condo was only a few blocks away from the one on Four Mile Drive. Located on the second story of a three-story walkup, the space featured wood floors throughout, large rooms and a high-quality kitchen renovation. The condo's biggest drawback was that the laundry facilities were located in another building.

At \$259,000, this property was slightly more than the previous Arlington listing, but Carter says sometimes it's best not to focus so intently on the asking price.

"Buyers often get hung up on the total price of a property, when they should be focused on the monthly payments and whether they can make those," he says. "You may think you can't afford something, but if the condo fees are low and you get a good rate, you might be surprised what you can afford."

This condo's monthly fee is \$340 and seemed to support that theory. Also, Carter warns against home seekers making first bids at the top range of what they can afford.

"New buyers' biggest mistake is offering too high," he says. "If you offer less than what you can afford, you have a little flexibility and room to negotiate."



13821 Palmer House Way, SE, #32-239

Neighborhood: Silver Spring, MD

Asking Price: \$275,000

For some gay homebuyers, Maryland might offer the best of both worlds. Housing in Montgomery and Prince George's counties tends to be less expensive than in the District, and many say the state is more gay-friendly than Virginia.

This two-bedroom, two-bathroom townhouse has wood floors and a completely finished basement; it is located on a cul-de-sac, which provides more privacy. Because it's a single-family dwelling, there is no condo fee, only a "community fee" of \$80 a month.

Of course, this means you're on your own for utilities, but Carter says this might not be such a bad thing.

"When your utilities are included in a condo fee," he says, "it means you can run your air or leave lights on 24 hours a day. Unfortunately, your neighbors can too."

If you're frugal with your utilities and don't want to pay for other people's extravagance, a single-family dwelling like this one might be ideal.

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