

Rental market heats up as foreclosures continue

Rents increasing as more families seek other shelter

By MICHELLE BAKER
Special to the Times-Democrat

The warm weather of spring ushers in an increase in real estate activity each year. This year, the rental market in Fauquier County warmed up even before the weather outside changed.

Fauquier County's rental market is warming up fast with more renters, more competition for properties and higher monthly prices, according to some local brokers.

"Our market has tightened up quite a bit," said Trey Austin of Austin Realty Management.

He said the market has improved on several fronts, including the addition of affordable rental housing units due to investors snapping up foreclosures and short sales.

"A lot of people are picking up inexpensive homes to rent," said Austin.

"It's nice...we represent a number of investors who haven't seen these opportunities," said Austin. "The ease with which you can get investment money from lenders [is] at really all-time low rates — 5 1/2 to 6 percent. You have local banks like Middleburg Bank that have a lot of money to lend for good investment properties."

Back to the basics is how this broker described the market for investors looking to rent out property for a profit. He said clients see returns when the mortgage and fees are less than the rent.

In the past, a big issue for Fauquier County was affordable housing according to Austin,

“Our market has tightened up quite a bit.”

Trey Austin of Austin Realty Management

who sees this current trend as a plus for the community. "It provides affordable housing."

Some people rent out of necessity. Others may rent by choice. Whatever the reason, real estate brokers are seeing more renters.

The February newsletter from Long and Foster's Lohr Team is titled "Rental Market is Tight."

"Rents are going up," said William Lohr of The Lohr Team.

"If you take a look at Fauquier County over the last 45 days, the average rental is \$1,487; two years ago, it was \$1,293," said Lohr.

Using the Multiple Listing Service (MLS) numbers, Lohr calculated a 15 percent increase in rental prices.

"Which is amazing out here," said Lohr. "If you go into Fairfax, it's higher."

Some of this upswing in prices may be in part due to the competition for rentals as more people opt to rent.

As of Monday, the MSL only showed 55 listings for rental homes in Fauquier County, seven of those in Bealeton, with



Times-Democrat Staff Photo/Randy Litzinger

FOR RENT: 'For rent' signs around the region advertise the availability of rental housing, due to the high number of people who've lost their homes to foreclosure and the influx of new people to area, landlords have seen rents escalate in the past six months.

the majority in Warrenton.

"I'm seeing people moving into the area for jobs with homes in another area," said Lohr. "They're just not in the position to buy yet."

Austin said, "So many more renters are entering the market." Austin attributes the uptick to transfers, foreclosures and credit rules.

Foreclosures over the last couple of years pushed some families into rental properties. A quick peak at Foreclosure.com on the Web shows 60 foreclosures and 55 pre-foreclosure homes listed for Fauquier County.

"It looks like the number of people who want to wait longer to buy, and rent instead has had an effect on the market," said

Lohr said. "Rents are getting few and far between."

"People are hesitant to get into the market," agreed Austin.

"Alexandra and I rented several properties in the last year and we generally had more than one rental application on each property," he stated to clients in the February newsletter. "We are seeing multiple

offers," said Austin. "It usually takes a couple of applications before we get a qualified applicant," he added due to his company's tough screening procedures.

"I think you can get a rental, but rents are definitely going up," concluded Lohr. However, he noted "Rents are lower here than in Prince William."

CAMPBELL

From Page A10

manager and the voice behind the company.

In 1992, Scott Wayland joined the company as vice president. Around that time, the business changed its name from Appleton Plumbing and Heating to Appleton Campbell when another partner was

brought on board.

Mark Campbell later left to focus his energy on another venture. It was then that Wayland decided to become part owner.

"His experience, people skills with customers and employees, as well as his roots in the community have proven to be a real asset to the organization," said the public relations manager.

After starting with a single

employee, the company now employs more than 30 people and is advertising job openings.

"Probably, we could hire within the next month, four more qualified people," said Appleton.

The growth of the service department in this economy is due largely to their customer service and community involvement. The company continues to grow according to Wayland. "It is still difficult to

get qualified people," Wayland said.

The company holds a Class A license with masters in plumbing, HVAC, gas fitter and electrical as well as certified geothermal design in order to accommodate both residential and commercial customers throughout the area.

The owners also continue to work on improving the public image of the plumbing, heating and air industry, by visiting

other companies across the nation and talking with other business owners in the industry.

Reputation is important. That is one reason Wayland said they continuously offer both weekly in-house training and off site classes to their employees.

They are members of PHCC (Plumbing Heating Cooling Contractors Association) and QSC (Quality Service Con-

tractors). Appleton Campbell received the 2008 Large Business of the Year award by the Fauquier County Chamber of Commerce.

They can offer assistance with water heaters, well/sump pumps, backflow inspection, whole house re-piping, garbage disposals and toilet and faucet repairs and replacements.

Plumbing is just part of the services offered by this hometown team.

winter IS Here!!!
IS YOUR CAR READY?

Maintenance is the key to keeping your older car on the road. Our certified technicians will help you extend the life of your car.

We Specialize in Automotive Repair, Not Just Tires!
Cooling System Flush • Transmission Flush • Wheel Alignment • Suspension Check
Battery Check • Fuel Injection Cleaning • Brake Check • Factory Scheduled Maintenance

A PREVENTATIVE MAINTENANCE ANALYSIS
FREE 80 PT. VISUAL INSPECTION
See Store for details.

\$10 OFF
ANY SINGLE MAINTENANCE SERVICE FROM OUR WEBSITE

\$25 OFF
ANY 3 OR MORE COMBINED SERVICES
DONE AT THE SAME TIME. SEE STORE FOR DETAILS. OFFER EXPIRES 2/28/11

\$5 OFF
YOUR NEXT OIL CHANGE
REG. PRICE 29.99 MOST VEHICLES
BRING IN OR MENTION THIS AD. OFFER EXPIRES 2/28/11

Visit us online @ www.TomFrostFirestone.com

Firestone & Bridgestone Tires in Every Style and Size

BRIDGESTONE & Firestone

TOM FROST Firestone
AN EASY, FRIENDLY PLACE TO DO BUSINESS
Proudly Serving Warrenton Since 1921
(540) 347-1500 • www.TomFrostFirestone.com

ONLY ON PREMISE ORGANIC DRY CLEANERS IN TOWN

WARRENTON CENTER CLEANERS
A Neighborhood Cleaner Since 1987
We are Environmentally Friendly Cleaners!
Our non-toxic solvent is environmentally friendly and gives your garments a softer feeling with no odors for a longer life.

GET YOUR WINTER WARDROBE READY!

ALTERATIONS ON PREMISE. We'll make your clothes fit perfectly.

DRY CLEANING
Minimum 5 Pieces
\$1 OFF Per Piece
With coupon. Excludes Household Items, Leather and Suede. Coupon must be presented with incoming order. Not valid with any other offer. Exp. 2/28/2011

HOUSEHOLD ITEMS
\$20 Minimum Order
\$50 OFF
With coupon. Coupon must be presented with incoming order. Not valid with any other offer. Exp. 2/28/2011

SAME DAY SERVICE • IN BY 9AM OUT BY 5PM (MON-FRI ONLY)
STORE HOURS: MON-FRI 7AM-7:30PM, SAT. 8AM-6PM
Warrenton Village Center (near Borders) 251 West Lee Hwy., Suite 153, Warrenton, VA
540-349-3141

MOVE IN SPECIAL!!
Rent a 10x20 Receive 1/2 OFF the 1st & 2nd Month's Rent

HUBBARDS ROAD SELF STORAGE, L.L.C.
23161 Hubbards Road, Remington, VA 22734
540.829.4722
www.HubbardsRoadSelfStorage.com

We are prepared to help you with your storage needs. Perhaps a new car, boat, motorcycle or other larger item needs a little room to "grow"? Look no further than HRSS!

5% DISCOUNT FOR SENIORS AND ACTIVE MILITARY

QUALITY STORAGE...REASONABLE RATES!

BANK OWNED!
FOR SALE
FORMER NAPOLEON'S RESTAURANT

OLD TOWN WARRENTON LOCATION!
12,000 sq.ft. building | 25,000 sq.ft. of land

CRES INC.
COMMERCIAL REAL ESTATE SERVICES
cresincorporated.com

540.347.2610 | 15 Main Street, Warrenton, VA 20186

OUR STAND
IT'S TIME ONE
CAR ACCIDENT
DIDN'T WRECK YOUR RATES.

YOUR CHOICE AUTO
Accident Forgiveness. Your rates won't go up just because of an accident. Get Allstate® Your Choice Auto Insurance today.
(540) 253-2005

George Mautz
6489 Main Street
The Plains
GeorgeMautz@allstate.com

Allstate.
You're in good hands.

Feature is optional and subject to terms and conditions. Available in select states now and in most states by 1/31/06 (subject to regulatory approval where required). Deductible Rewards apply to collision coverage Allstate Property and Casualty Insurance Company: Northbrook, IL. © 2009 Allstate Insurance Company

CHOCOLATE DAZE

ALL CHOCOLATE! ALL MONTH!
So much chocolate. So little time! Take a peak at our monthly menu for our featured chocolate treats of the day.

GREAT HARVEST BREAD Co.
108 MAIN ST.
WARRENTON, VA 20186
PHONE: (540) 878-5200
WARRENTONBREAD.COM
M-F 7-6, SAT. 7-4

Great Harvest Bread Co.