

# Tradition revisited in home design

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tage, set off by a stainless steel work surface and back-splash. Since lack of storage continues to be a great concern, a butler's pantry was incorporated, boosting cabi-

net space for maximum organization. Not to sacrifice style for function, this pantry has "show-off" space for china and glassware behind a series of mullioned-window cabinets with blue interiors.

Nothing beats a traditional, home baked apple pie, thus the baker's island. But it's compact and efficient, with open storage for appliances, full-extension pullouts for bake ware and slatted tray

storage for cookie sheets. Another kitchen highlight is the tall, freestanding cherry armoire in Fireside. It's heirloom quality and complements the more modern yellow Cashmere.

Tradition doesn't mean dark woods with Chesterfield sofas and Chintz anymore. Tradition is comfortable and comforting, in a modern world.

To inquire about the New

Traditional, and Plain & Fancy Custom Cabinetry, call (800) 447-9006 or visit [www.plainfancycabinetry.com](http://www.plainfancycabinetry.com) for an authorized Plain & Fancy showroom.

# Soaking your way to health and happiness

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tems to fit individual needs. The Healthmasseur System provides a very active bathing experience. The free-flowing warm air channel creates tremendous air velocity that results in an intermediate to highly vigorous massage.

"Bathers who choose this option are typically very athletic or involved in an occupation that daily fatigues their body and they need to release the tension within their muscles as they free their spirit," says Tennant.

This system allows bathers to manage the intensity of air flow, amount of heat and duration of their bathing experience. The Aquamasseur System provides a gentler massage. This system directs warm air to a series of strategically located air injectors at the bottom and back of the bath, immersing bathers in a flood of massaging bubbles. The result is a subtle to intermediate massage.

"This system is great for people who need to release the emotional burdens of

their day," advises Tennant.

The Ultimate System combines the best of the Healthmasseur and Aquamasseur options, allowing individuals to achieve an ideal personal combination of water moved to motion by air and air in motion through water. This is a great system for families, where each member has different hydrotherapy needs. It can provide a gentle flow of air bubbles for babies or provide a vigorous after-sports massage for mom and dad. Various options can make the hydrotherapy

experience even more relaxing. Acryline offers extras like heated head, neck and back rests to soothe these muscles and aide in the recovery process. Chromatherapy, the use of light to achieve well being, is often used in fancy spas. Acryline offers chromatherapy options which are designed to be aesthetically comforting. "Light increases the sensual experience of our baths, adding and enhancing the overall sense of well being enjoyed by our bathers," explains Tennant. Bathers

are also free to use bath salts, herbal remedies and other homeopathic mixtures without fear of damaging the tub or creating long-term risk of bacterial growth, thanks to state-of-the-art design elements like spring activated warm air injection systems that prevent water from entering the injectors and drains that use gravity to ensure quick and complete emptying of the tub. Acryline offers over 50 different designs, with a wide range of color, decoration and options to complement

any décor. Their newest addition is The Mediterranean, a stunning "island tub" that can be installed in the middle of your bathroom floor space.

"We are the first company to figure out how to hide the necessary hardware inside the tub," says Tennant. "Not everyone can travel to the baths of the Mediterranean, but they can bring the benefits into their own homes." For more information on Acryline products, visit [www.acrylineusa.com](http://www.acrylineusa.com) or call (800) 794-4667.

# Solid 2004 could follow record-breaking 2003

By Kenneth R. Harney  
SPECIAL TO THE WASHINGTON

From your own personal real estate perspective it may not have seemed exceptional, but by almost every national statistical test, 2003 was the single best year in history for American housing, homeowners and mortgage finance.

Almost everything clicked: Annual records were set in the numbers and dollar volume of resales of existing houses, sales of new homes and the dollar volume of new home mortgages made by residential lenders.

Mortgage interest rates hit 40-plus-year lows and, more importantly, stayed near there for the entire year. Appreciation rates in the values of existing homes moderated, but in many parts of the country they were still three to five times higher than the growth of the core consumer price index — the national measure of inflation in all goods and services.

Homeowners reaped record gains in their home equity and pulled out more than \$100 billion of that wealth to spend elsewhere in an economy that badly needed stimulation.

"This was the best year in housing ever, no question," said David Lereah, chief economist for the largest trade group in the industry, the million-member National Association of Realtors.

The numbers support his case:

- 6.1 million home sales, breaking the previous record of 5.6 million set in 2002.

- 1.1 million sales of newly constructed homes, breaking the previous record of 1 million.

- A record \$3.4 trillion in new mortgages, far beyond the \$2.5 trillion record set in 2002, the \$2 trillion of 2000 and the \$1.5 trillion in 1998.

- Median prices of houses sold in 2003 grew by 9.1 percent over the previous year. The value of the average existing home nationwide — the vast unsold inhabited housing stock — grew by a more modest 5.5 percent. Though home values in a handful of areas jumped by double-digit rates, the vast majority did not. And that was good because hyperinflation in housing is unhealthy for local economies and never sustainable.

Okay, you say, so 2003 may have been extraordinary. But what about 2004? Could it be anywhere near as good? The consensus among housing and mortgage economists is that if the national economy and job market continue on the slow road to recovery, residential real estate should continue to be very solid per-

former. Not a record-breaker, but solid.

For example, Lereah projects a rise in 30-year mortgage rates in the year ahead to an average 6.4 percent from this year's average of 5.82 percent. As a result, according to Douglas G. Duncan, chief economist for the Mortgage Bankers Association, total new-mortgage volume is likely to fall sharply in

2004 to \$1.6 trillion. Almost the entire decrease will be attributable to refinancings. The refi balloon is losing air fast. With many homeowners now sitting on recently refinanced home loans — taken out either in 2003 or the previous two years — there just won't be much need to refinance again.

Millions of homeowners — and not just baby boomers —

are now paying off the last mortgage they'll ever take out on their current house. Duncan himself has a 5 percent, 15-year fixed-rate mortgage that he said "will probably never be refinanced; I'll just pay it off."

But even with interest rates an estimated half percentage point higher than they are today, the cost of

mortgage money in 2004 on average will still be in near-record-low territory. Rates of 6.5 percent or 7 percent "may sound high to some consumers" who have short memories or never experienced the 1980s, Duncan said. But in fact, they are bargains. He recalls the all-time peak for mortgage rates — 18.2 percent for a 30-year fixed-rate home loan in late

1982. Rates have been in double-digits as recently as 1990 (10.1 percent), 9 percent in 1991, 8.4 percent in 1994 and 8.1 percent barely three years ago, in 2000.

So if a 30-year home loan costs you 6.5 percent in 2004, and your house appreciates by just 5 or 6 percent, don't bellyache about it. From a historical perspective, you'll be doing great.

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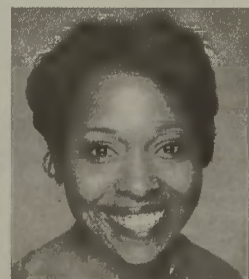
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