

something, I had no interest in owning a big house like my friends. But my 40-year-old self would like that very much. Not only am I now struggling to get by, on six figures, but I feel stuck in a starter home. A starter home worth half a million dollars on a street where neighbors have complained of seeing prostitutes.

I don't often talk about money with my friends who bought here long ago, but I imagined their finances to be in far better shape than mine. When I asked them about their bills recently, I learned that, indeed, three of them live in houses worth more than they paid.

My friend Kristen and her husband, who works in IT, bought a two-bedroom condo in Silver Spring in 2004 for \$185,000, then sold it just two years later for \$380,000. They paid off some bills and used the rest of their huge gain for a down payment on a \$555,000 home in Kensington that recently appraised for \$580,000. For years, Kristen stayed at home with the kids, so her husband's income was it. Half of his check goes toward their mortgage, the other half toward the rest of their bills. Now that Kristen's a romance writer, when they do have extra, it comes from her work.

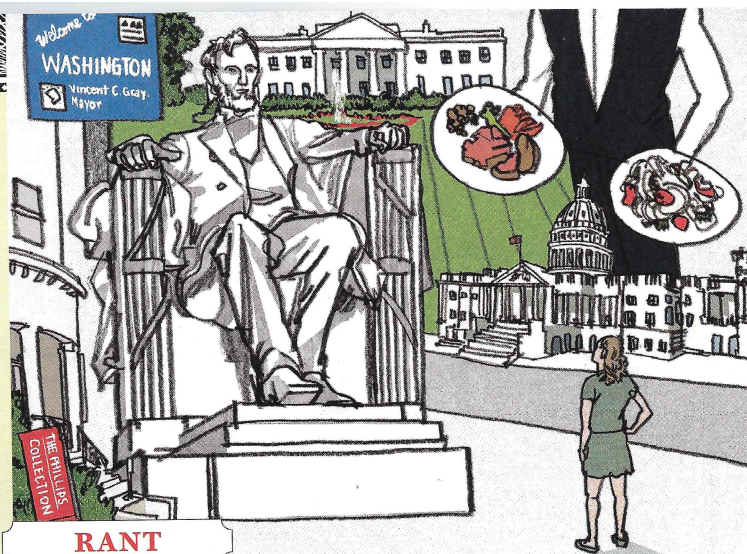
My friend Liz told me she's well aware that today she could never afford the Bethesda home she bought more than 15 years ago for \$258,000. It's now worth \$695,000. But she's no longer paying the mortgage she signed up for in 1998, either. She and her husband refinanced twice, adding a kitchen

remodel, car payments, and other debts onto their mortgage. A few years ago, she lost her well-paying consulting job and they teetered on the edge of bankruptcy. She got a new position just in time, but they were several months late on bills. "We bought before the bubble," she told me, "but we got sucked into the bubble much the same way other people did."

Christine and her husband inherited a home in Falls Church from his father; it's now worth \$489,000, and they pay only the property tax. She runs a daycare service there, and her husband recently left his job with a local beer distributor to become an English teacher. They're saving for retirement and putting money away for their three kids' college funds but are feeling cramped as a family of five in a three-bedroom. The houses that would work for them? Around \$800,000. But even with all the home equity they've acquired, they're afraid to leap into the market.

I was wrong to assume my friends' expenses were lower than mine, or that they ever greeted a major life change worry-free in this housing market. If there's one sentiment that unites us now, it's that we've all looked around for something better—larger, closer to our kids' schools, or just more suited to a growing family—and decided there's no way we can afford it. Upward mobility? Not in Washington.

Kerry Sheridan (kerrysheridan@yahoo.com) is a health and science reporter for Agence France-Presse.



Yeah, DC Is Pricey—Get Over It Already!

By Laura Moser

Oh, wow, your house cost five times what your childhood BFF paid for hers in exurban Dallas and it's half the size? You pay more taxes than most residents of Mississippi earn in a year and you don't get a vote in Congress? What's that you say—child care is eye-poppingly expensive and the public schools hit-or-miss at best? Well, news flash: There's a term for this tragic phenomenon. It's called LIVING IN A CITY.

Do you know what you get for the premium you pay for living here in our nation's capital? Access to an unparalleled array of (mostly free) cultural attractions, the company of interesting multilingual neighbors, walkable public transportation, the luxury of browsing the Bill of Rights during your lunch break, and excellent restaurants. That's not good enough for you? Then move.

On my pathetic writer's salary, I could live large in Paris, Texas, where my grandparents' plantation-style house recently sold for \$129,000. Oh, but wait—my income would be a fraction of what it is here and I'd have very few opportunities to increase it. (Plus I'd sooner have my teeth pulled out without anesthesia, but that's a story for another day.) Living in a city, especially one with as many big-money job possibilities as this one, comes with a heavy surcharge—that's just the way it goes.

And the other thing: DC just isn't that pricey compared with other

big cities like, say, New York or San Francisco. Tried to buy a condo in the "gritty" Mission lately? The median cost of a house in the District is \$475,000; in Manhattan it's \$972,000, and in San Francisco it's \$1 million. And again, as in all things, you get what you pay for. There are still vast swaths of Washington where you can get a decent-size house for less than the cost of a one-bedroom in the West Village or Pacific Heights. Maybe you won't live within walking distance of any embassies, but I assure you that's a survivable fate.

True, I'd rather not raise my children directly next door to a deaf-mute drug addict who openly smokes crack in the back yard and throws beer cans over our fence and regularly passes me notes reading "NEED 1\$ [sic]," but we all make choices in life. At least I'm not hauling up five flights of stairs to a railroad walkup or trudging nine blocks to the nearest laundromat. (After spending my twenties in London and then New York, I've enjoyed those privileges plenty.) And at least, even on my family's unspectacular household income, I can afford to have kids in the first place! We might not have much socked away for college, but we'll cross that bridge when we come to it. In the meantime, our lives are challenging and full and seldom boring, and I wouldn't trade our shabby rowhouse on four major bus routes for a stately manor just outside of Tulsa—not for any price.

Laura Moser (@lcmoser on Twitter) is coauthor of four young-adult novels and a regular contributor to the Wall Street Journal.