

WOOD ACRES

A Real Estate Letter from Matthew Maury of Stuart and Maury Realtors

January, 2015

Dear Wood Acres Area Resident,

What are we to make of the past year? 2014 marked another year in which we recovered from the chaos of 2008-2009, with your community posting an impressive rise in the average sales price to the highest level ever. The market was healthy throughout the year and throughout Bethesda in general. Surprisingly, interest rates actually *fell* in 2014, which wasn't expected. After being low for so long, it appeared certain that rates would rise as the Fed stepped back from "quantitative easing", but like so many things when it comes to the economy and the macro economic environment, so-called experts got it wrong. So what's not to like from the past year?



The actual number of sales in your community was at its lowest since I started this newsletter in 1980. Only **10 original Wood Acres homes sold in 2014**. I have been speculating about the "new normal" for a couple of years now, surmising that perhaps mobility was going to be diminished on a consistent basis. Then, in 2013, the number of sales jumped and I said in the newsletter a year ago, "well, I missed on that one." Perhaps 2013 was the year that "ambition delayed" was finally realized and sellers and buyers who had sat on the sidelines for years during the severe recession finally got on with their lives. 21 homes sold in 2013 so the fact that we only had 10 last year is not easily understood.

Add to that the fact that the number of sales across all four Bethesda Zip codes *fell by eleven percent last year*. That's 123 fewer homes sold in 2014 than the previous year, no small amount. Now, there's an upside to that. Diminished supply means....well you know. When fewer homes are for sale, prices can rise, and they did. The average sales price, both in Wood Acres and in the larger Bethesda area, is now at the highest point ever. Bethesda was expensive before, it's *really* expensive now. The rise in prices is being driven by reduced supply and also by the "regeneration", as builders like to call it, of smaller, modest homes being torn down to build larger, more expensive homes. While this phenomenon does not touch Wood Acres, where tear-downs are uniquely prohibited under the covenant restrictions, it is rampant throughout wide areas surrounding us, including Springfield and especially in Glen Echo Heights. If you were to take a drive through the communities near the center of Bethesda, you can see wide swaths of new homes towering over the originals and the tipping point on many streets has been reached in which the new homes outnumber the old ones. I won't pine away for the old days, not all of that architecture was special and not all of it has stood the test of time. And many new homes are gorgeous and well serve their owners. But the hard fact is that Bethesda is a much more expensive place than it was even twelve years ago. How much more? The average single family home sold for \$687,700 in 2002. And there were 1296 sales that year. This past year, with almost **300 fewer sales, the average price was \$1,142,400**. That's a 66% increase. Case closed.

With that average price of a *single family* home in the Bethesda/Chevy Chase zip codes of 20814/15/16/17 marching upward to **\$1,142,400** in 2014, we saw an overall increase of **5.36%** from the previous year. It's a breathtaking number and another clear indicator of just how hard it is for young people to get into the game in Bethesda/Chevy Chase. I understand that incomes are somewhat higher than they were years ago, (although in the lower ranges not up appreciably adjusting for inflation), but

when I think of all the young couples I helped in their early 30's who bought their first house in Wood Acres back in the 1980's, taking that big step along the path to the American Dream of homeownership, they were achieving this with prices in the \$200s to \$300s in many cases. It's a significantly higher hurdle for the Millennial generation to climb. There are 76 million "baby boomers", there are now EIGHTY million Millennials. That's right, their population exceeds the baby boom generation.

The Millennials are coming of age as we speak. The center of that generation has now graduated from college and is entering their peak earning years. Will they buy houses? Will they invest in the stock market? Will they follow the path of previous generations? It's an open question. They are considered more socially liberal, more diverse and less inclined to follow the path of previous generations. This is a sweeping generalization of course, but it does allow for the possibility that they will not take the path well traveled.

Take a look at the sheer volume of new semi-luxury high-rise RENTAL buildings being built in Bethesda. They are near-Metro, you can walk out your door to restaurants, bars, street life, shopping and public amenities. Inside, these buildings have common big-screen TV "living rooms", elaborate gyms, concierge services for dry cleaning and the sort, and modern open floor plans with *very* modest square footage. Millennials came of age at the moment the world was falling apart in 2008/2009. They observed many across the country lose their homes to foreclosure or short sales. And they have witnessed the stock market nose dive dramatically in 2008, reminding them clearly that nothing is guaranteed when it comes to real estate and investing. Real Estate hadn't gone down in value in so long a lot of people didn't think it was possible. The severe recession reminded us that it could happen.

Additionally, this coming generation has employment challenges. Their jobs are not likely to be ones that they serve in for decades. They may switch job location several times in their peak earning years. This poses challenges. Buying a home means putting down roots. The transaction costs in purchasing and selling are so prodigious that it's not hard to lose money if you have to sell only a few years into ownership in order to move to another city for a new job. All of these factors weigh on the next generation.

However, the life cycle of marriage and kids and the picket fence has an enduring appeal. And Wood Acres is at the center of this quintessential American Dream in that regard. This coming generation has aspirations for the wonderful suburban life that so many of us have enjoyed over the decades too. Great schools, a relatively easy traffic commute in a car, great neighbors who you come to know and share common community experiences, this is all part of a life that is still enormously valued. And thus, Wood Acres property value will surely endure. The sheer size of the coming Millennial wave into housing and investing bodes well for the future too.

On a local level, there are conflicting forces out there that may affect real estate values around Wood Acres in the coming years. Each aspect has a potential upside and downside. The drama surrounding exactly what is going to happen at Westbard is an important issue. It's going to change, that is certain. Will it turn out great, like Bethesda Row, or will it be crammed to the gills with housing units that overwhelm traffic, schools and shopping? Will Westbard itself spur further significant development along River Rd. between Ridgefield and Little Falls Parkway? It is said that the owners of buildings such as Talbert's, the Roof Center and the Whole Foods shopping center, all have ambitions for larger buildings that generate more revenue. Perhaps we drive past this zone so often we forget how generally unattractive that stretch is right now. As architecture, it's no great shakes. But the infrastructure necessary to handle a significant increase in density along River Rd. is a legitimate concern. I have zero special knowledge about the topic of commercial real estate, it's not my game. But it's obvious to me that there is a certain kind of strategy in play in which developers pay lip service to being interested about the concerns of the community, but forge ahead with plans to build as much as they possibly can to maximize profit. Lots of people bemoan "governmental intrusion" in their lives, I get that. But if ever we needed to rely upon the powers that be in the County to reign in rampant

irresponsible development this would be the time.

The impact of all this change on schools is also an issue that can affect real estate values. We were lucky to get a new school built in 2002. We are even more lucky to get an eight classroom addition which will be underway shortly. Woodacres Elementary being closed for 18 months is not a particular plus for property values, but it doesn't have to be a significant detriment either. The kids and parents and teachers adapt. And soon enough, the school will re-open better than ever. But if the "new" school re-opens at capacity and Westbard drops thousands of housing units in our laps there had better be a plan. There is talk of another school one day on the grounds of the library on Mass. Ave. Am I the only one who looks at that site and KNOWS it is way too small for an elementary school? Seems like a no brainer to me.

Good news, Pepco seems to be serious about reducing the number of times we all lose power. Maybe that will stem the tide of personal home generators! But apparently Pepco's solution to storms is to aggressively cut down trees near their power lines. This is understandably disconcerting to many who value the dense forestation of Wood Acres and the inherent beauty of tall mature trees. Most of the trees in question are not trees on County property, but rather personally owned trees that Pepco has identified as a concern. They have offered homeowners the opportunity to have a very large tree taken down at *no cost*. This changes the equation. Taking down a massive tree can cost \$5,000 or more. Perhaps that tree has been dropping large limbs on your home regularly over the years and you live in fear every time the wind rises. Two homes in Wood Acres were devastated a couple of years ago by massive falling trees. Both homes took more than a year to be put back together.

And so there are no easy answers to the question, "should large trees be cut down so aggressively?" Sometimes an owner just wants more sunlight, or less responsibility or worry. But large trees on your property also provide amenities to your neighbors as well. More shade, lower utility bills, great beauty. Like so many difficult issues, there is not an entirely clear answer. Heck, I think it's a complete no brainer that high school kids would do better in first period if it wasn't so ridiculously early. I can't think clearly at 7:25am, so how are they supposed to process physics at that hour? But how do you pay for the extra buses required to start school later? If an issue was easy, it would have been resolved long ago. Every choice involves compromises and a sorting out of difficult priorities. There will always be questions and there will always be more than one way of looking at things.

Ok, let's move on to data. 12 pages is exhausting. The "tweet summary" for 2014 is: **"Prices in Wood Acres hit an all-time high in 2014. The number of sales was the lowest since 1979. Interest rates were great, and still are. Prices rose in Bethesda across the board too, even as the # of sales declined."**



You have seen this all before and know the format. For the **35th year in a row**, let us examine Wood Acres real estate performance. The information below will provide you with the details of the past year in real estate in your community:

- The average price a Wood Acres homes sold for in 2014 was **\$926,900** That's a significant increase from 2013's \$867,600 and a **rise of 7.12%**. That is an increase that exceeds the general rise in values in Bethesda overall last year. Let's remember however that our sample size is very, very low. The average price number is subject to what comes up for sale and last year was dominated by a number of exceptional offerings. The "average" home sale was not a typical Wood Acres colonial with a small updated kitchen, a den and a modestly finished basement, totaling about 1600 square feet of above grade living space. It was more like a home with a very large family addition (5703 Gloster Rd., or 5913 Welborn Dr.), or a killer kitchen addition (5901 Cobalt). These three homes sold for \$950,500 and \$975,000 and \$987,000. And then we had two "four bedroom addition" homes sell at \$1,000,000 and \$1,240,000 (6105 Gloster and 5903 Woodacres Dr.). It's not hard to see how the average number climbed.

- Still, there were a few modest homes sold in Wood Acres last year, including two homes that were sold late in 2014 that struggled. 5700 Gloster, one of only three Wood Acres homes with a pool, was sold by a senior couple moving to smaller more manageable quarters. It was ready for a complete update and eventually worked its way down to an effective \$820,000 final price despite having several very appealing and spacious additions and modifications. Homes that need updating don't fire the imagination the way finished products do. In the case of 5919 Ramsgate Rd., the lowest Wood Acres home sold this year, the sale at \$769,000 was an indication that the Fall market of 2014 was disappointing. More on this sale below.

- As mentioned previously, only 10 homes were sold in "original" Wood Acres last year. For perspective, we averaged 24 home sales a year from 1995-2004. There were also two Wood Acres homes sold that were built in the early '80's. One Avalon Dr. home sold for \$1,130,000, the other on Avalon Ct. for \$1,116,115. Perhaps 2013 was an aberration when 21 homes were sold, as only 14 were sold in 2011 and 2012. It will be very, very interesting to see where we go in the coming year. Interest rates are likely to be exceptional all year. Anyone out there thinking about an addition or a larger home should seriously be targeting 2014 for a decision. We could well look back on the interest rate environment of the past few years as the "good old days" Seize the moment!

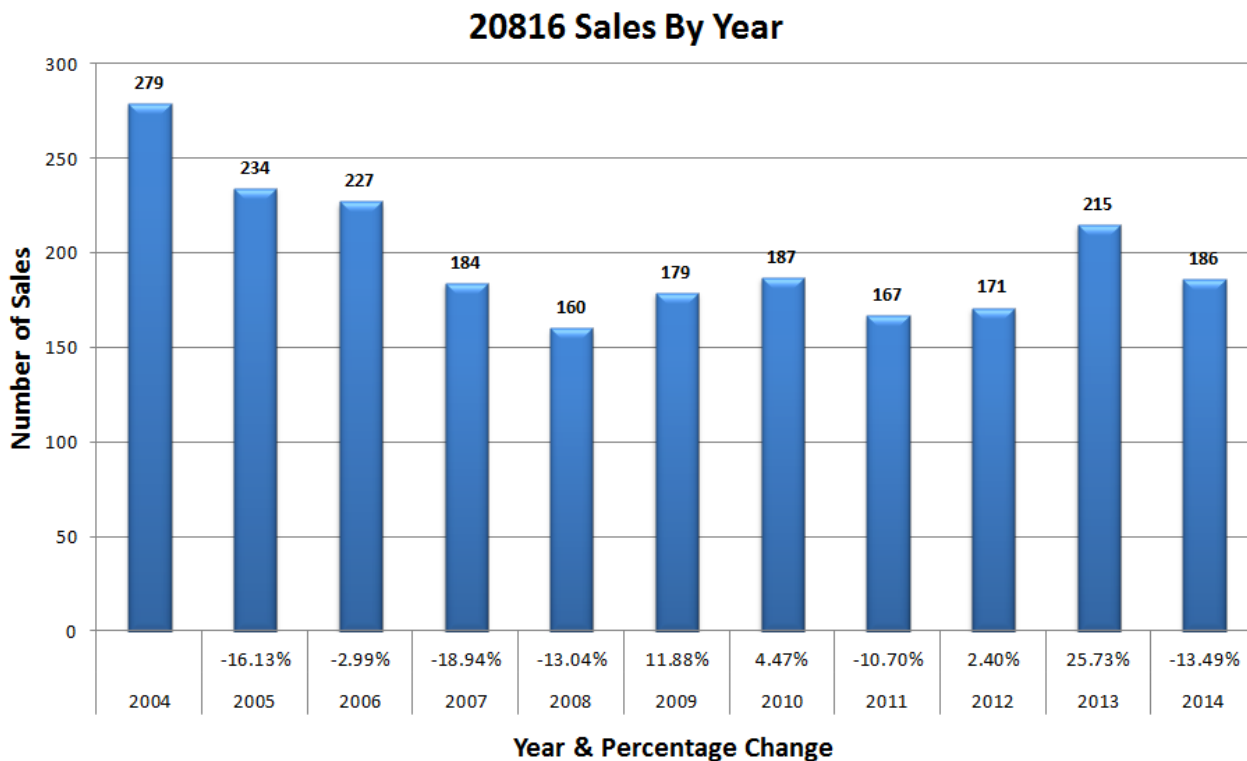
- The high sale in your community in 2014 was the home I sold at 5903 Woodacres Dr. for \$1,240,000. The home has a substantial three story addition and is in excellent condition. And it turned out that it was truly "one of a kind" in 2014. Nothing else like it came on the market all year. I sometimes have to tell buyers, "I can't predict when you are going to get another opportunity for one of these houses, they just don't come up for sale too often." In 2014, this proved very true. The next highest sale was my listing at 6105 Gloster Rd. for \$1,000,000. This home had a 90's two-story addition and was also a four bedroom house upstairs.

- The low sale in Wood Acres last year, as mentioned above, was at 5919 Ramsgate Rd. A few years ago there was a sale on Cranston Rd. for a low number as well. What these sales have in common is the time of year in which they sold. As Fall turns to winter, fewer buyers are out in the marketplace. This is the time of year when less competition can result in great opportunities for buyers. Ramsgate is a pleasant house with some very nice improvements, and the purchasers got a very good house at \$769,000. The home started at \$819,000 and struggled it's way down to the final sales price.

- Wood Acres houses again sold for **99.5%** of their original asking prices in 2014. This consistency, year in and year out, stands as towering evidence of the deep, lasting demand for Wood Acres housing. Half of the 10 sales last year sold in less than a week. The average number of days it took to sell a Wood Acres home in 2014 was 15, and only one home (Ramsgate Rd.) took more than 30 days to sell.

- Three of ten Wood Acres sellers bought larger homes last year, moving to Springfield, Potomac and close-in Bethesda. The Springfield purchase was a Frank Bell masterpiece on Springfield Dr. for \$1,970,000. One Wood Acres couple sold their big home and purchased a townhouse near the Friendship Metro, three owners moved out of town, two to New York and one to Annapolis, two senior sellers moved to smaller quarters nearby and one estate was settled.

Let's step back now and take a wider look at the market in the **20816 ZIP code in 2014**:



- The number of homes sold **dropped 13.5%** from 215 to 186 in the 20816 zip code in 2014. This is consistent with the wider Bethesda/Chevy Chase drop in sales of 11%. However, there's always a silver lining. The 186 sales are consistent with the level in 2007, 2009 and 2010 so it wasn't an altogether remarkably low number of sales. Note above in the chart that we dropped all the way to 160 sales in 2008. Still, those 279 sales in 2004 loom as a reminder of just how much activity there was a decade ago.

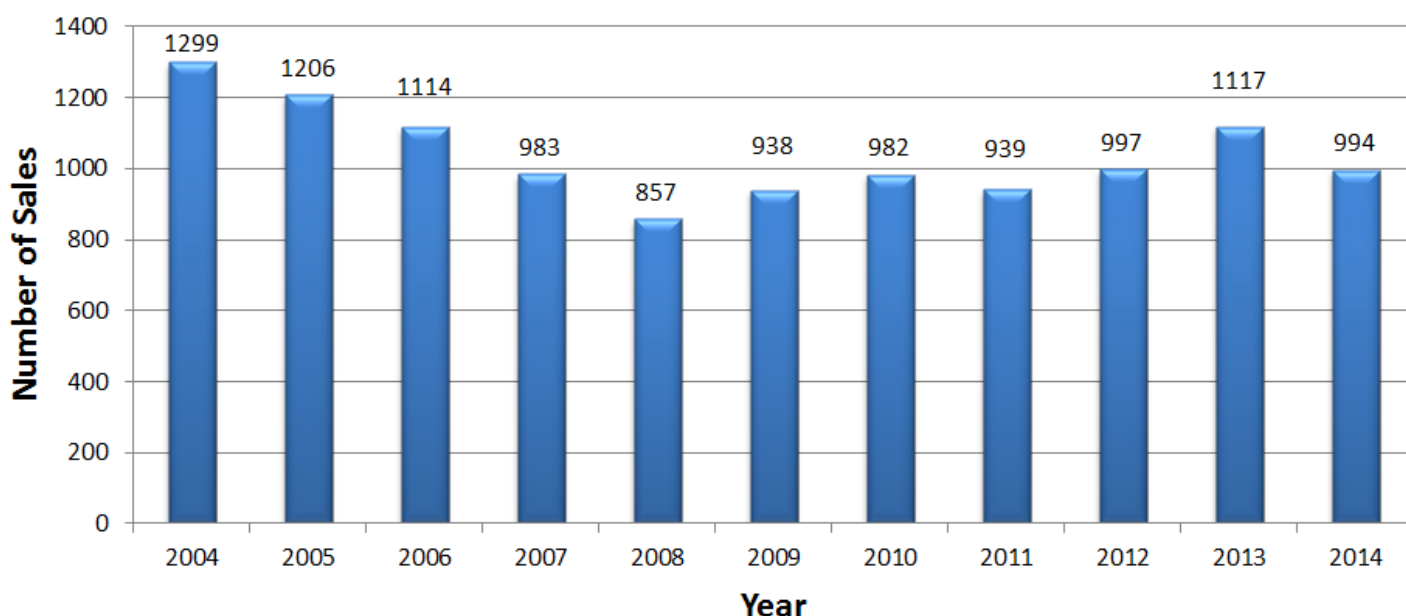
- The average price in 20816 for a single family home rose to **\$1,090,568**, an increase of **6.4%**. The average sales price is now up 14% in the last two years, a further indication that the troubles of 2008/2009 are behind us. The high sale in the zip code sold at 10 Wissioming Ct. for \$4,100,000. This modern contemporary has bounced around in ownership at extraordinary levels a couple of times. It was sold for \$6,600,000 in 2008, then donated to Johns Hopkins in 2012, then resold in 2014 for \$4,100,000. Urban legend had F. Scott Fitzgerald and Ernest Hemingway conversing in which Fitzgerald said "the rich are different than you and me", to which Hemingway responded "yes, they have more money." The low sale in the 20816 zip code took place on Brookes Lane at the end of

Sangamore Rd. for \$605,000. Process that, NO single family home sold in the zip code for less than \$600,000 in 2014. Homes in 20816 sold for a Bethesda zip code leading 97.65% last year too.

- Our zip code, along with 20815, posted an *increase* in million dollar sales with 87 of them selling last year, an uptick of 5 from the 82 the year before. For perspective, in 2002, only 7 home sales in the zip code took place over \$1,000,000. 456 of the 994 sales last year in Bethesda/Chevy Chase were over a million dollars.

Now, let's step back and analyze trends in the wider Bethesda-Chevy Chase area, defined as the ZIP codes of 20814-20817 for single family homes. The chart below breaks down the sales information for these four critical area ZIP codes from 2004-2014.

Total Single Family Sales in ZIP Codes 20814-20817



- As discussed previously, the number of sales dropped to 994. While that number is 11% lower than 2013, it is consistent with the era 2009-2012 as you can see above. This would suggest to me that indeed the “new normal” is going to be more in this range. Time will tell.
- **\$1,090,568 in 2014**, \$1,025,033 in 2013, \$997,046 in 2012. Prices continue to march upwards for the Bethesda/Chevy Chase area in general. The 5.3% increase last year doubled the modest 2.8% increase from the year before. Fewer houses, great interest rates, rising prices. Yup.
- Interestingly, the average sale price in the **20814** zip code *fell* a touch to **\$1,049,536** in 2014. It was \$1,067,244 in 2013. Why was that? They had a drop in sales from 195 to 162 as well. I really have no clue. Houses in this zip code sold for 96.81% of their asking price. This corridor, primarily along Old Georgetown Rd. continues to be ground zero for new home development, fueled largely by a stock of more modest homes that are prime candidates for knock-down. The high sale in this zip code took place at 5104 Moorland Lane in Edgemoor for \$8,550,000. Take a Sunday drive and check it out, it's the highest sale in Bethesda/Chevy Chase last year. The low sale was on Chestnut Street off upper Wisconsin Ave for \$500,000.

- The ‘star’ of 2014 was the Chevy Chase zip code of **20815** where prices rose to an astounding average of **\$1,381,698**. That’s a jump of **12.6%** from the previous year. The number of sales in the zip code rose by seven to 256 too. 57% of the sales in Chevy Chase last year were over a million dollars, so the increase was deep and wide spread. The high sale was at 19 Grafton St. for \$4,750,000, the low on upper Connecticut Ave for \$419,000, which was the lowest single family home sold in all four zip codes last year. Houses sold for 95.7% of their asking price in 20815.
- There was a large 15% drop in the number of homes sold in the 20817 zip code last year. This zip code is primarily out along Bradley Boulevard and stretches to the Beltway. 68 fewer homes sold in 2014 and prices fell 7%, down from \$1,226,043 to \$1,139,380. The high sale was at 6800 Hillmead Rd. for \$7,350,000 and the low sale was on Montauk Ave along upper Old Georgetown Rd. for \$439K.
- Let’s commence a discussion regarding neighborhoods nearby. In neighboring Springfield/Westwood the number of sales held steady at 25, the same as the year before. For perspective, that’s about 4% of the community. Applying the same percentage, Wood Acres would have had 16 sales instead of 10 if 4% of the community had sold. **The average Springfield area home sold for \$1,014,700 last year.** The high sale was the aforementioned Frank Bell built home on Springfield Dr. for \$1,970,000, the low sale was on Ridgefield Rd. for \$753,000. You might want to take a drive over to the intersection of Brookeway and Chesterbrook where you can stand in one spot and see a completed new home that sold for \$1,900,000 in 2013, a new home now finished and searching for a buyer with a price of \$2,325,000, a new home going up at 5607 Chesterbrook for \$2,195,000 and.....two more electrical “posts” in the yards of the house on the corner and on Brookeway which indicates that they too are going to be torn down. The dam broke on the modest Brookeway/Chesterbrook area this year. The builders are swarming.
- Across Mass. Ave. in **Sumner**, there were 26 homes that sold, up from 17 the year before. The average price was **\$1,072,096**, about the same as the \$1,074,706 the year before. The high sale took place on Rockmere Ct. for \$1,995,000, a new home built a few years ago that had been rented. The low sale took place on Namakagan Rd. for \$749,000.
- In **Glen Echo Heights** there always seems to be a mountain of activity. After a whopping 41 sales in 2013, they almost matched that with 36 sales this year. It took, on average, 39 days to sell a home there last year, a bit higher than other communities. The average price soared again to a lofty **\$1,287,192**, an 11% increase. The high sale was the \$4,100,000 home previously discussed, the low was on Tuscarawas Rd. for \$645,000.
- **Westmoreland Hills** along Mass Ave. just over the DC line, witnessed a drop in sales to 17, down from 24 sale in 2013. Their average price rose gently to **\$1,309,118**, up 3.3% from the year before. Notably, the lowest sale there last year was on Carvel Rd. for \$970,000. Going forward, it’s likely to take upwards of a million bucks to get into Westmoreland. The high sale was on Blackistone for \$1,850,000.
- Finally, sales dropped from an astounding 29 in 2013 to only 16 at **Sumner Village**, the popular condo a popular complex. Prices held steady at **\$557,250**, up slightly from 549K the year before. The low unit sold for \$397,000, the high for \$775,000.

On a personal note, my career sales now exceed **\$750,000,000**. It is said that I am a “connector.” I draw my greatest satisfaction from this. The creation of WAMBA, the basketball group I have kept going since 1994, is a source of pride. Many of those guys have made lifelong friendships from their time on the

court together, their families hang out, it's very rewarding.

A community of sorts is now developing around my 60's musical endeavor, The VI-Kings which has proven to be a source of great joy as well. Many Wood Acres area couples have seen the band, especially at the fabulous Bethesda legendary venue "the Bethesda Blues and Jazz Club", a renovated art-deco 1938 performance venue where I saw the movies "Goldfinger" and "Old Yeller" as a kid. Being able to share the music I love with so many people has been a lot of fun over the past few years. We also play from time to time at Clyde's in Chevy Chase. Check out www.vi-kings.com if you want to become part of VI-Kings Nation!

Stuart & Maury sold nine of the twelve Wood Acres homes sold last year. Our performance throughout the years remains significant. My family is doing great, my sons are out of college, thriving in the next phases of their lives with women who love them. My bride of 33 years, Barbara, and I enjoy slipping down to Rehoboth when we can for a change of scenery. Mostly, more than any other single place, I have Wood Acres to thank for the good life I have enjoyed. Going all the way back to 1957 and the day we moved into our home on Newburn Dr., the community has provided so much to me and my family. I thank you all.

Sincerely,



Matthew Maury
 Stuart & Maury, Inc. Realtors
 Cell: 301-928-8686
 Facebook: Matthew Deane Maury
 Twitter: Matthewdmaury

Historical sales data on Bethesda and Chevy Chase zip codes since 2002

20814							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2014	162	\$1,062,706	-0.43%	37	\$ 8,550,000	\$ 500,000	63
2013	195	\$1,067,244	17.26%	47	\$ 4,000,000	\$ 440,000	82
2012	191	\$910,116	-7.66%	52	\$ 3,750,000	\$ 457,000	52
2011	193	\$985,592	11.93%	47	\$ 10,000,000	\$ 250,000	59
2010	185	\$880,579	2.87%	60	\$ 4,000,000	\$ 400,000	50
2009	183	\$856,019	0.21%	71	\$ 5,025,000	\$ 424,000	47
2008	167	\$854,198	-13.80%	74	\$ 2,000,000	\$ 470,000	41
2007	201	\$991,000	7.57%	61	\$ 4,000,000	\$ 495,000	67
2006	197	\$921,272	7.33%	39	\$ 4,000,000	\$ 385,000	51
2005	254	\$858,370	13.65%	34	\$ 2,400,000	\$ 449,000	60
2004	231	\$755,282	14.47%	37	\$ 2,700,000	\$ 363,000	33
2003	257	\$659,804	11.28%	39	\$ 2,250,000	\$ 315,000	26
2002	261	\$592,915	8.02%	41	\$ 1,895,000	\$ 263,000	17

20815

Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2014	256	\$1,318,698	7.56%	36	\$ 4,750,000	\$ 419,000	146
2013	249	\$1,226,043	-1.58%	42	\$ 5,000,000	\$ 365,000	127
2012	228	\$1,245,667	8.48%	66	\$ 7,050,000	\$ 300,000	123
2011	225	\$1,148,291	2.70%	62	\$ 3,250,000	\$ 370,000	105
2010	238	\$1,118,148	2.75%	73	\$ 3,800,000	\$ 450,000	102
2009	212	\$1,088,199	-3.81%	97	\$ 3,175,000	\$ 395,000	98
2008	189	\$1,131,255	-11.49%	74	\$ 3,250,000	\$ 395,000	91
2007	231	\$1,278,097	1.73%	61	\$ 5,300,000	\$ 490,000	122
2006	248	\$1,256,417	9.48%	42	\$ 4,500,000	\$ 515,000	135
2005	270	\$1,147,586	15.39%	34	\$ 3,850,000	\$ 489,000	136
2004	274	\$994,501	22.41%	36	\$ 3,675,000	\$ 375,000	98
2003	304	\$812,448	1.90%	44	\$ 2,500,000	\$ 319,000	68
2002	305	\$797,323	19.80%	35	\$ 3,150,000	\$ 242,500	56

20816

Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2014	186	\$1,090,568	6.39%	32	\$ 4,100,000	\$ 605,000	87
2013	214	\$1,025,023	7.21%	52	\$ 2,622,500	\$ 530,000	82
2012	171	\$956,066	-5.71%	61	\$ 2,495,000	\$ 480,000	51
2011	167	\$1,013,937	8.37%	53	\$ 2,225,000	\$ 400,000	63
2010	187	\$935,598	-3.28%	55	\$ 2,150,000	\$ 355,000	55
2009	179	\$967,323	-8.06%	75	\$ 4,050,000	\$ 380,000	60
2008	160	\$1,052,137	-1.80%	66	\$ 6,600,000	\$ 460,000	60
2007	184	\$1,071,393	5.43%	63	\$ 2,400,000	\$ 490,000	74
2006	227	\$1,016,243	6.34%	36	\$ 4,100,000	\$ 530,000	78
2005	234	\$955,672	16.20%	21	\$ 2,156,000	\$ 499,000	73
2004	279	\$822,471	7.04%	36	\$ 3,300,000	\$ 320,000	51
2003	236	\$768,377	19.94%	40	\$ 2,350,000	\$ 388,000	30
2002	210	\$640,650	10.60%	28	\$ 1,693,480	\$ 350,000	7

20817

Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2014	390	\$1,139,380	9.35%	53	\$ 7,350,000	\$ 438,999	160
2013	458	\$1,041,996	8.50%	47	\$ 3,800,000	\$ 471,000	176
2012	407	\$960,408	-0.68%	63	\$ 3,850,000	\$ 410,000	120
2011	354	\$967,016	-2.05%	72	\$ 5,995,000	\$ 415,000	120
2010	372	\$987,245	6.25%	67	\$ 3,500,000	\$ 392,500	134
2009	353	\$929,165	-11.98%	93	\$ 4,462,500	\$ 325,000	103
2008	341	\$1,055,590	-1.69%	80	\$ 4,695,000	\$ 300,000	137
2007	370	\$1,073,706	3.29%	70	\$ 4,700,000	\$ 351,000	138
2006	422	\$1,039,543	1.00%	47	\$ 5,500,000	\$ 463,000	139
2005	448	\$1,029,247	17.18%	34	\$ 4,500,000	\$ 440,000	146
2004	515	\$878,320	14.10%	39	\$ 3,900,000	\$ 370,000	120
2003	500	\$769,802	11.48%	42	\$ 3,925,000	\$ 315,000	85
2002	520	\$690,531	15.50%	44	\$ 3,395,000	\$ 257,500	67

Wood Acres Sales in 2014



5919 RAMSGATE RD **
BETHESDA, MD 20816-1127
 Detached, Colonial
 BR/FB/HB: 3/2/0 Lvlis: 3 Fpls: 1 Yr Blt: 1948
 Gar/Cpt/Assgn: 1// ADC Map: 40F1
 Acres: 0.17 HOA/Condo: /
 Int Sqft: 0 DOMM/DOMP: 58/58
 Adv Sub: WOODACRES
 Bsmt Type: Full, Partially Finished
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$6,705
 Close Date: 17-Dec-2014 Close Price: \$769,000



6119 WYNNWOOD RD
BETHESDA, MD 20816-2016
 Detached, Colonial
 BR/FB/HB: 3/3/0 Lvlis: 3 Fpls: 1 Yr Blt: 1941
 Gar/Cpt/Assgn: // ADC Map: 40F2
 Acres: 0.19 HOA/Condo: /
 Int Sqft: 0 DOMM/DOMP: 11/11
 Adv Sub: WOODACRES
 Bsmt Type: Fully Finished
 Heat: Natural Gas, Forced Air
KELLER WILLIAMS CAPITAL
 TE-Chrgs: \$8,720
 Close Date: 30-Jul-2014 Close Price: \$825,000



5913 GLOSTER RD *
BETHESDA, MD 20816-1144
 Detached, Colonial
 BR/FB/HB: 3/3/1 Lvlis: 3 Fpls: 1 Yr Blt: 1951
 Gar/Cpt/Assgn: 1// ADC Map: XX
 Acres: 0.18 HOA/Condo: /
 Int Sqft: 2,100 DOMM/DOMP: 18/16
 Adv Sub: WOODACRES
 Bsmt Type: Fully Finished, Improved
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$8,975
 Close Date: 04-Apr-2014 Close Price: \$827,000



18 AVALON CT
BETHESDA, MD 20816-1124
 Detached, Colonial
 BR/FB/HB: 5/3/1 Lvlis: 3 Fpls: 1 Yr Blt: 1985
 Gar/Cpt/Assgn: 2// ADC Map: XXX
 Acres: 0.32 HOA/Condo: /
 Int Sqft: 0 DOMM/DOMP: 44/44
 Adv Sub: WOODACRES
 Bsmt Type: Full, Fully Finished
 Heat: Natural Gas, Forced Air
RE/MAX UNITED REAL ESTA'
 TE-Chrgs: \$12,568
 Close Date: 29-Aug-2014 Close Price: \$1,116,155



5700 GLOSTER RD **
BETHESDA, MD 20816-2056
 Detached, Colonial
 BR/FB/HB: 3/2/1 Lvlis: 3 Fpls: 1 Yr Blt: 1941
 Gar/Cpt/Assgn: // ADC Map: 40 GOOGLE
 Acres: 0.17 HOA/Condo: /
 Int Sqft: 0 DOMM/DOMP: 30/30
 Adv Sub: WOODACRES
 Bsmt Type: Full
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$9,060
 Close Date: 29-Dec-2014 Close Price: \$839,000



5607 GLOSTER RD *
BETHESDA, MD 20816-2057
 Detached, Colonial
 BR/FB/HB: 3/2/1 Lvlis: 3 Fpls: 1 Yr Blt: 1941
 Gar/Cpt/Assgn: // ADC Map: XXX
 Acres: 0.18 HOA/Condo: /
 Int Sqft: 1,450 DOMM/DOMP: 0/0
 Adv Sub: WOODACRES
 Bsmt Type: Improved, Fully Finished
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$8,376
 Close Date: 13-Jun-2014 Close Price: \$875,000



5913 WELBORN DR
BETHESDA, MD 20816-3423
 Detached, Colonial
 BR/FB/HB: 3/4/0 Lvlis: 3 Fpls: 1 Yr Blt: 1953
 Gar/Cpt/Assgn: // ADC Map: 00
 Acres: 0.15 HOA/Condo: \$50.00 /
 Int Sqft: 0 DOMM/DOMP: 3/3
 Adv Sub: WOODACRES
 Bsmt Type: Partial
 Heat: Natural Gas, Forced Air
W.C. & A.N. MILLER, REALTC
 TE-Chrgs: \$9,635
 Close Date: 28-Feb-2014 Close Price: \$950,500



6301 AVALON DR *
BETHESDA, MD 20816-1111
 Detached, Colonial
 BR/FB/HB: 5/3/1 Lvlis: 3 Fpls: 1 Yr Blt: 1983
 Gar/Cpt/Assgn: 2// ADC Map: XXX
 Acres: 0.27 HOA/Condo: /
 Int Sqft: 3,735 DOMM/DOMP: 4/4
 Adv Sub: WOODACRES
 Bsmt Type: Improved, Full, Fully Finished
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$11,997
 Close Date: 10-Jul-2014 Close Price: \$1,130,000



5703 GLOSTER RD **
BETHESDA, MD 20816-2055
 Detached, Colonial
 BR/FB/HB: 3/3/1 Lvlis: 3 Fpls: 2 Yr Blt: 1941
 Gar/Cpt/Assgn: // ADC Map: 40G2
 Acres: 0.17 HOA/Condo: /
 Int Sqft: 2,779 DOMM/DOMP: 3/3
 Adv Sub: WOODACRES
 Bsmt Type: Full, Partially Finished
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$9,758
 Close Date: 20-Oct-2014 Close Price: \$975,000



5901 COBALT RD **
BETHESDA, MD 20816-1117
 Detached, Colonial
 BR/FB/HB: 3/2/1 Lvlis: 3 Fpls: 1 Yr Blt: 1941
 Gar/Cpt/Assgn: // ADC Map: 40F1
 Acres: 0.22 HOA/Condo: /
 Int Sqft: 1,850 DOMM/DOMP: 6/6
 Adv Sub: WOODACRES
 Bsmt Type: Partially Finished
 Heat: Natural Gas, 90% Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$9,447
 Close Date: 28-Apr-2014 Close Price: \$987,500



6105 GLOSTER RD *
BETHESDA, MD 20816-1149
 Detached, Colonial
 BR/FB/HB: 4/4/1 Lvlis: 3 Fpls: 1 Yr Blt: 1856
 Gar/Cpt/Assgn: 1// ADC Map: 975C1
 Acres: 0.19 HOA/Condo: /
 Int Sqft: 2,236 DOMM/DOMP: 17/17
 Adv Sub: WOODACRES
 Bsmt Type: Improved, Fully Finished
 Heat: Natural Gas, Forced Air, Zoned
STUART & MAURY, INC.
 TE-Chrgs: \$9,366
 Close Date: 14-Jul-2014 Close Price: \$1,000,000



5903 WOODACRES DR *
BETHESDA, MD 20816-3429
 Detached, Colonial
 BR/FB/HB: 5/4/1 Lvlis: 3 Fpls: 2 Yr Blt: 1953
 Gar/Cpt/Assgn: 1// ADC Map: XXX
 Acres: 0.18 HOA/Condo: /
 Int Sqft: 3,044 DOMM/DOMP: 2/2
 Adv Sub: WOODACRES
 Bsmt Type: Improved, Full
 Heat: Natural Gas, Forced Air
STUART & MAURY, INC.
 TE-Chrgs: \$10,091
 Close Date: 03-Jun-2014 Close Price: \$1,240,000

Average Sales Price in 2014: **\$926,900**, 99.5% of original list price, 15 average # of days on market: Source:

Metropolitan Regional Information System, Public Records & careful memory * Matthew Maury participated in the sale of these homes (5), ** Bob Jenets participated in the sale of these homes (4)

Wood Acres Sales History through the Years!

YEAR	AVG. SALES PRICE	HOUSES SOLD	GAIN/LOSS
1979	\$136,120	11	**
1980	\$149,300	11	9.60%
1981	\$153,785	12	3.00%
1982	\$148,456	20	3.20%
1983	\$159,808	23	7.00%
1984	\$179,280	29	12.20%
1985	\$194,000	26	8.20%
1986	\$209,543	31	7.50%
1987	\$276,972	22	32.10%
1988	\$319,808	25	15.40%
1989	\$358,000	19	12.10%
1990	\$328,626	19	-8.20%
1991	\$335,810	29	2.20%
1992	\$323,795	22	-3.60%
1993	\$343,366	29	6.00%
1994	\$354,481	27	3.20%
1995	\$355,411	18	0.02%
1996	\$347,846	13	-2.10%
1997	\$351,105	19	1.00%
1998	\$396,528	17	12.90%
1999	\$436,842	38	10.10%
2000	\$470,800	20	7.80%
2001	\$543,312	24	15.40%
2002	\$596,541	25	9.80%
2003	\$638,465	19	7.00%
2004	\$745,664	28	16.80%
2005	\$856,876	21	14.9%
2006	\$856,658	22	Even
2007	\$915,014	11	7.0%
2008	\$848,921	14	-7.23%
2009	\$817,236	16	-3.73%
2010	\$861,263	19	+5.38%
2011	\$876,957	14	+1.82%
2012	\$849,859	14	-3.1%
2013	\$867,000	21	+2.0%
2014	\$926,900	10	+7.12%

Matthew Maury

Stuart & Maury Inc., Realtors

4833 Bethesda Avenue Suite 200

Bethesda, Maryland 20814

www.MatthewMaury.com

301-928-8686 (cell)

