

# SPRINGFIELD

## Westwood/Beacon Hill

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

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January, 2014

Dear Springfield/Westwood/Beacon Hill Resident,

Making predictions is often a dicey proposition. But last year in the January 2013 recap newsletter I just came out with it and said that I thought 2013 was going to be a “very, very good year for real estate in our area.” I always think about it hard before I go out on a limb and make a statement like that. Over the past 33 years of writing this newsletter, I have tried to be cautious making predictions, but sometimes the certainty of what I feel takes over.

Indeed, 2013 by any measure was indeed a “very, very good year.” Springfield area home prices rose a bit, we had a significant increase in the number of homes sold and in general the market was vibrant. For almost five years a lot of sellers sat on the sidelines. In 2013, a lot of “fence sitters” made their move. Single family home sales across Bethesda and Chevy Chase rose a stunning 12% in 2013, from 997 sales to 1116. That’s a lot more homes being sold in our area and an indication of the improving market, perhaps more than any other indicator.

The average price of a *single family* home in the Bethesda/Chevy Chase zip codes of 20814/15/16/17 soared well over a million dollars to **\$1,084,217** in 2013. Think about *that* sentence for a moment. Going forward it would be my sense that the upcoming year is likely to have the same kind of vibrancy. Yes, we are dealing with interest rates that are higher than they were for a good part of 2013. We reached an historic bottoming out in December of 2012, with rates touching the 3.32% range for conforming loans up to \$417,000. We are now a bit more than one percent higher, at this early January 2014 writing, with the conforming rate up to 4.42%. This is real money and results in higher monthly payments, but there has not been substantial resistance from the buying public.

Our industry will be keeping a watchful eye on the Fed and their policies with respect to “quantitative easing.” It should obviously be a goal to get the Federal Government out of the business of artificially influencing the mortgage market but it is also understandable why these measures were taken in 2008/2009. And it is my belief that they were successful in providing the confidence necessary to put things back together. Now we embark on the long slow path of extricating ourselves off this government support. It should be interesting to see how the markets react.

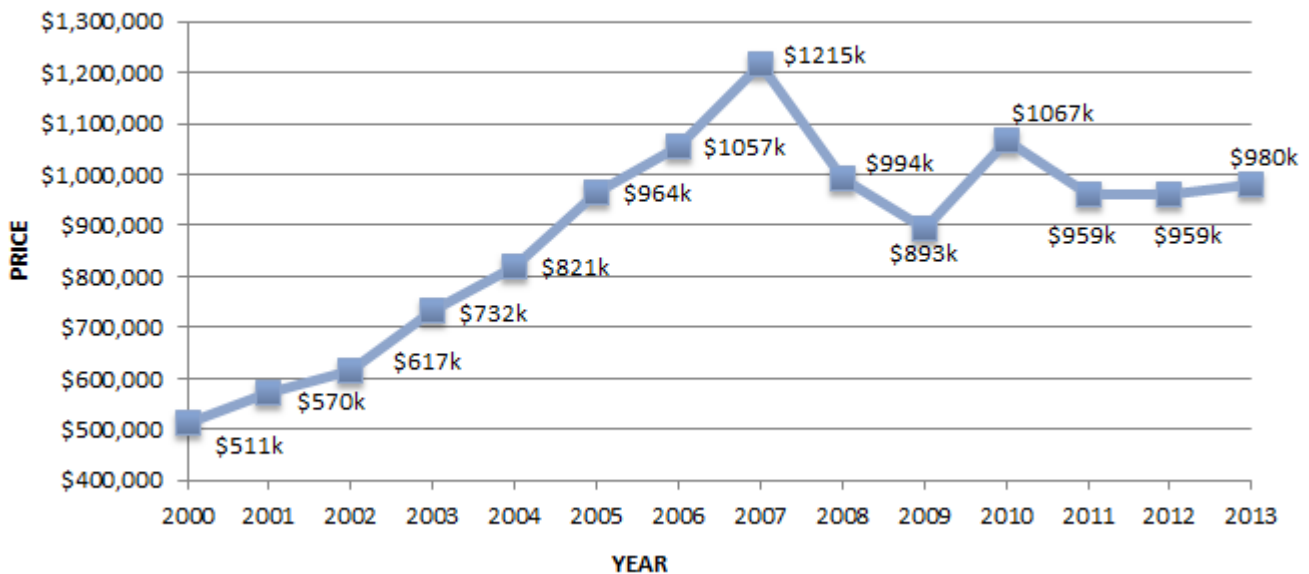
I realize the exhaustion a reader might experience plowing through a 12-page newsletter, it’s understandable. On the other hand, after 33 years, I respect the readership out there enough to not dumb down my message. If you take a look at what the real estate industry often sends out to homeowners, the message is sometimes so homogenized and simplified as to be borderline worthless, especially when it is written by a marketing house in another state. Ask yourself if the agent who sent you something actually wrote it. This should tell you something. You can trust with complete certainty that every word in these 12 pages was written from my hand to my keyboard. In the last few years, I did institute the “tweet” for those who just don’t want to push through this newsletter. So here is the “tweet summary” for 2013:

**“2013 market was excellent. The # of sales rose in the Springfield area and across the board in Bethesda/Chevy Chase. Average area house now over a million\$. Inventory low. Condition: king, if your house was in great shape, the public beat a path to your door. If not, you took a hit on sales price.”**



You have seen this all before and know the format. For the **34th year in a row**, let us examine Springfield area real estate performance. The information below will provide you with the details of the past year in real estate in your community:

### Springfield Prices 2000-2013



- In 2013, the average price of a Springfield area home rose 2.2% to **\$980,461**. In 2012, prices averaged \$959,029 and the year before that \$959,406. If you look at the chart below, our community has been hovering in an extremely narrow trading range for literally nine years. 2007 was an anomaly when, almost inexplicably, the average price exploded to \$1,214,792; the result of several very enhanced homes selling, but for the most part we have hovered slightly under a million dollars as the average home sale for a long time.

Stability has its virtues. Is it also fair to say that your “investment” in a Springfield area home has gone sideways for close to a decade? Yes, along with almost all other real estate in our area. Outside our little bubble, there are entire states that would love to switch places with us, as their values plummeted and have struggled to come back.

- Let’s go “macro” for a second. Prices in the State of Maryland rose 1.82% in 2013, a touch less than the Springfield area. Prices in Md. **went down 13%** during the last five years while Springfield held its own pretty evenly from 2008-2013. Prices rose 27% in Md. over the past 10 years. Springfield area prices rose 34% over the past ten years. You get the point, you own valuable property! Finally, you might find it interesting that only 10 states in the nation (all concentrated on the west coast and the Northeast) had more home appreciation than Maryland since 1975. During the past 38 years, Md. Prices averaged 5.3% appreciation on a yearly basis. I don’t have sales data on Springfield/Westwood back to 1975 as I got into real estate in 1980. But I can tell you that the average sales price in Springfield was \$194,511 in 1983. Do the math on that ! It’s about a 5.5% increase a year since 1983.

- The recent transfer of ownership of property in and around the Westbard Shopping Center will be an interesting situation to monitor in the coming year. Equity One, the new owners are saying all the right things about “community input.” There are town hall type meetings scheduled for later this month. I am not sure they are totally ready for what they will encounter. Back in 2006 when the shopping center and surroundings were sold, many nearby communities banded together to research what the general area population considered important in a renovation of the area. It was an interesting survey, responded to by over area 1400 residents. It is clear that people do not want very tall hi-rise apartment/condo buildings. They want a flagship grocery store to remain on the premises. They like the idea of a bakery, a post office, restaurants, maybe a movie theater. Humorously, in 2006, a *video store* was listed as a desirable amenity as well. My how quickly things

change!

Whether the developer actually listens to anything neighbors have to say remains to be seen. The almighty dollar drives decisions at this level. Many folks just plain don't like change much, it's understandable. However, I think we can all look at the general infrastructure of the Westbard shopping center, Westbard II, the huge empty parking lots and the wide traverse of Westbard Ave with the ugly Giant backside with the dumpsters *fronting* onto Westbard and agree that it could all be done much better. Use your imagination and think about Bethesda Avenue and what has been accomplished with the streetscape of that area. Now think about how great it would be if we had that sort of ambience at Westbard. Done right, it could be quite spectacular and a major enhancement to life in the Springfield/Westwood area. "Walkability" is a true buzzword in real estate today. We call the residential areas near Bethesda Row "beachfront" property. The enhanced property value is enormous when you can walk to Barnes and Noble (as long as it lasts!), the movies, restaurants and shopping. We don't want the Westbard area to be developed with that degree of density but the transformation that could occur if done correctly could be a major plus for our area. It is incumbent upon all of us to get involved and push the ball in the right direction.

- Only 47 Springfield area homes sold in the three years 2010-2012, or about 16 a year. So it was a welcome sight in 2013 when **26 area homes sold**, more than a 50% jump in transactions. Remember that discussion about "predictions" I made at the beginning of this newsletter? Well last year I said that fewer sales might be the "new normal" throughout Bethesda and our community. Wrong on that one, at least this year! We averaged about 26 sales a year from 1997 to 2007, so last year got us back to "normal" for at least one year. 26 sales would represent a touch more than 4% of the community.
- The high sale in your community in 2013 was a home I sold on Albia Rd. for **\$1,510,000**. The owners retired to Lewes, Delaware. The home had not only a fantastic pool but also a wonderful kitchen/family room expansive addition across the back of the home. The second highest sale was a home I sold on Searl Terrace for \$1,320,000. Those were the only two sales on those two legendary streets in 2013. I note with some interest that a home is going to be knocked down at the corner of Newington and Albia any day now. My understanding is that the owners are building a new home for themselves. Knock downs aren't taking place with the frequency or regularity that we saw back in the 1998-2005 era, but there is a new home rising at the corner of Brookeway and Jordan, scheduled to come on the market at a price over \$2,000,000.
- The low sale in Springfield took place on Brookeway Dr. for **\$700,000**, also a Stuart & Maury sale listed by my associate Bob Jenets and sold by agent Kate Slawta in our office. The existing older rambler was erased and a very large new home, as mentioned above, is now being built. We sold the newer home next door the year before for \$1,900,000 in 2012. One new home often encourages another. The second lowest sale in 2013 was on Ridgefield for \$790,000, although that home settled in February and was marketed all the way back in the summer and fall of 2012.
- Springfield area homes sold for **97.1%** of their initial asking price in 2013. That sounds like a great number but it does demonstrate that some homes are a bit optimistic on initial asking price when they come on the market. A Springfield home on Parkston Rd. sold for \$345K less than it's original price this year. A home on Ridgefield sold for \$135K less than it's original asking price. These homes took many months to sell as well. Sometimes it is very hard to ascertain what a property might be worth, there are a lot of variables. In the case of the Stuart & Maury sale on Parkston, that home had an astounding amount of interior square footage. It is a huge home. But it needed work and there is a price to be paid for dated condition. In this case, it was substantial.

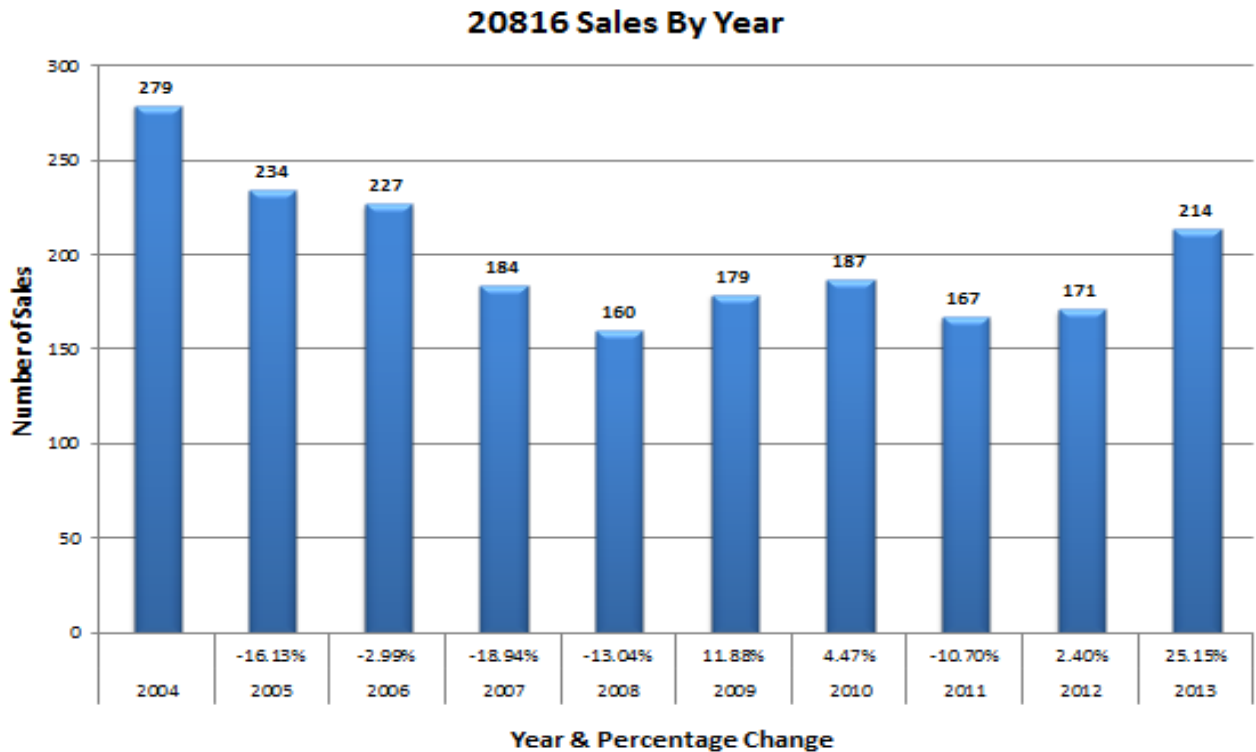
On the other side of the equation, ten Springfield area homes sold at or over the asking price last year. A better barometer of last year's performance would be that 18 of the 26 sales in your community last year sold within 7 days of coming on the market. Now, *that* is impressive!

- The average number of days it took to sell a Springfield area home in 2013 was 46, but this number is greatly inflated by four homes that were on the market 203,145,140 and 111 days. Initial price is always

the culprit when a home in our area takes this long to sell.

- You will note on the list of homes sales in Springfield in 2013 on page 8 that a home on Marengo Rd. sold twice this summer. The home was in very poor condition for years. It sold directly from the owner to a “renovator” who cleaned out the yard and the house, did no other work, and then sold the home for \$859,820. The gain realized by this middle man was substantial. It didn’t have to happen this way, the home was worth a lot more than \$700K when it sold the first time. Some owners think they are achieving something when they avoid a real estate commission. Sometimes that is true, often it is not. Do not let a parent or senior in your life make this mistake, always get a knowledgeable professional opinion of value, if nothing else. Great things are now taking place at the Marengo Rd. home as it was finally purchased by a “user” who is bringing it back!
- Stuart & Maury sold several homes that were not fully on the market last year, including a home on Kirkwood that I quietly sold in the Fall for \$1,050,000. That home had terrific square footage and I sold it to a buyer I met off an open house on Searl Terrace. I also sold a home on Christy Dr. for \$875,000 to a buyer who had rented from me for years. Bob Jenets and Kate Slawta in my office sold a home on Cromwell Dr. for \$870,000 that did not hit the market as well. Sometimes we know the right person at the right time under the right circumstances and can put things together.

Let’s step back now and take a wider look at the market in the **20816 ZIP code in 2013**:

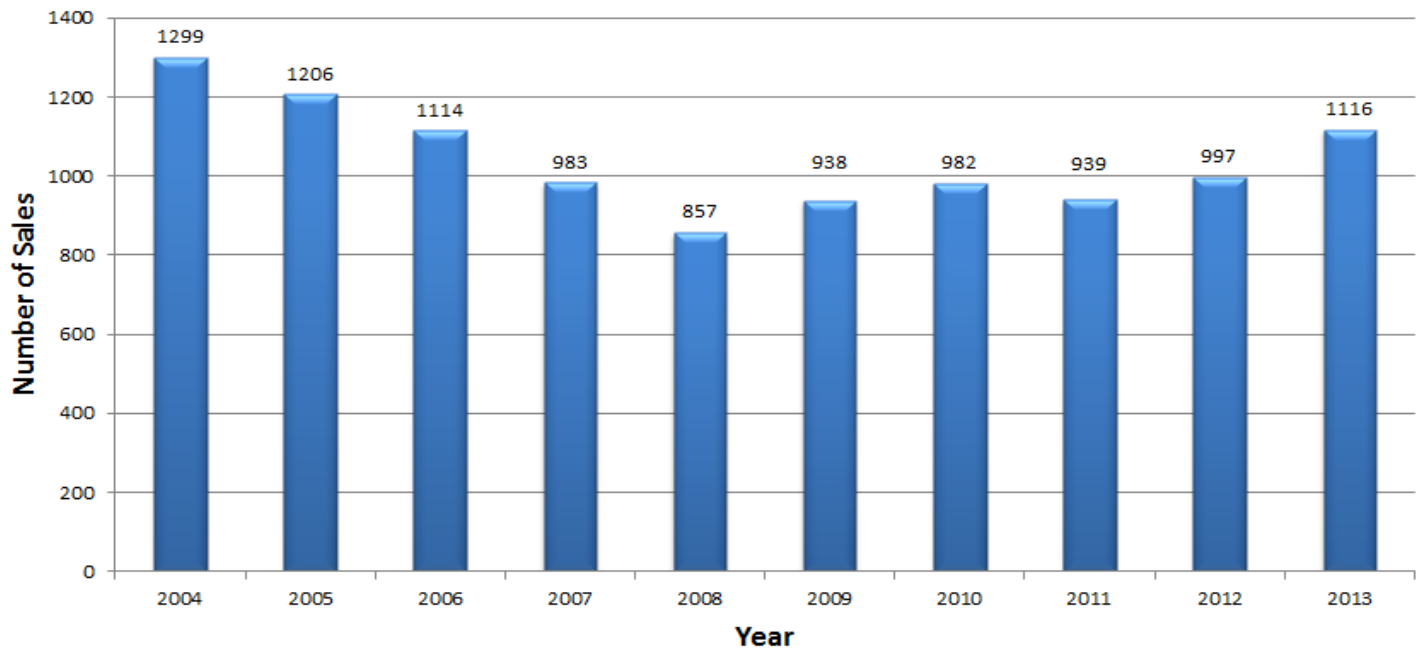


- 214 homes were sold in 2013 in the 20816 zip code, a significant increase from the 171 sold the year before. The 214 sales include 14 sales that were not in MLS, but rather were sold quietly through an “off the market” process. I find these sales through the painstaking process of comparing MLS data with the public record. Several of these sales were knock down houses in Glen Echo Heights. Occasionally, I discover a gem, such as the \$3,500,000 sale on Wissioming Ct in Glen Echo Heights. That court location also had a \$6,600,000 contemporary sale a few years ago. Go figure, that home is now owned by Johns Hopkins University. What’s up with that?
- The average price in the **20816 zip code rose to \$1,025,033, an increase of 6.8%** over the \$960,131 posted the previous year. The high sale took place on Portsmouth Rd. in the Westmoreland/Spring Hill area at \$2,622,500 and the low single family home sale occurred on Earlston Dr. in Crestview near the DC line for \$530,000.

- An astounding 82 homes sold over one million dollars in our zip code in 2013, a dramatic rise from 51 the year before. Even at the peak of the market in 2006, there were only 78 million dollar sales. Indeed, the ‘times they are a changing.’ Million dollar sales in our zip code had fallen in each of the past few years. For perspective, in 2002, only 7 homes sales in the zip code took place over \$1,000,000.

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 table below breaks down the sales information for these four critical area ZIP codes from 2004-2013:

**Total Single Family Sales in ZIP Codes 20814-20817**



- The number of single family homes sold in Bethesda and Chevy Chase rocketed up last year to 1116, The total number of sales for the wider Bethesda/Chevy Chase area was **UP 11.9% in 2013**, doubling the increase seen the year before. In fact, more homes were sold last year than in 2006! The peak number of home sales occurred in 2004, when 1299 sales took place, we have a ways to go to catch up with that stat.
- Prices throughout Bethesda and Chevy Chase rose last year, with the average single family home selling for **\$1,084,217**, an impressive jump from \$997,046 the year before. This represents an **8.7%** increase.
- The **20814** zip code along Old Georgetown Rd. was up a stunning 17% last year, as the average price rose to **\$1,067,244**. This corridor has been the scene of a lot of infill “knockdown and rebuild” activity over the past few years. Drive through large swaths of Wyngate, Hendry Estates, Bradmoor and you will come upon new home after new home, mostly selling in the \$1,300,000-\$1,500,000 range. This partly explains the price increase in this zip code. The number of sales in this zip code treaded water, 195 last year, 191 the year before. The high sale in this community occurred in the valuable community of Edgemoor, where a home sold for \$4,000,000 on Hampden Lane. The low sale was on Corsica Dr. for \$440,000.
- After several years in which the **20815** zip code exceeded the performance of the rest of the Bethesda area, that Chevy Chase zip code actually declined slightly last year by a price average of 1.58%. Still, Chevy Chase 20815 posted the highest single family average home sale for the four zip codes, coming in

at **\$1,226,043**. The number of sales was almost exactly the same from the year before. The high sale in the zip code was an interesting one on Chamberlain Ave in Kenwood. The home AND adjoining large buildable lot were sold together for \$5,000,000. The buyers then turned around and sold the lot for about \$2,500,000! Wow. The low sale in Chevy Chase last year took place on a small little street called Hawkins Lane off Jones Bridge Rd. The home sold for \$365,000.

- The **20817** zip code out along Bradley Boulevard posted an increase in its sales price of 8.5%, up to an average home sale of **\$1,041,996**. The number of home sales in this, the largest of the four zip codes, exploded up to 458, a 12.5% increase over the 408 homes sales the year before. The high sale in this zip code was on Country Club Dr. off Persimmon Tree Rd. on the edge of Potomac. It is one of the most gorgeous streets in the entire area. The home sold for \$3,800,000. The low sale in the 20817 zip code took place juts barely still in the zip code on Bells Mill Rd. for \$471,000.
- I can hardly believe I am typing this: 467 homes sold over \$1,000,000 in Bethesda/Chevy Chase last year. There were only 345 houses in the Bethesda/Chevy Chase area that sold over a million dollars the year before. This is by far the highest number of million dollar sales ever in Bethesda/CC.
- Let's commence a discussion regarding neighborhoods nearby. **In neighboring Wood Acres, the number of sales jumped from 16 to 21 and the average priced increased to \$867,000 from \$849,859 the year before.** The high sale in Wood Acres last year took place on Woodacres Dr. where a home with a three-story addition on the back created a fourth bedroom and third bath upstairs, sold for \$1,140,000. Wood Acres has seen about 120 of its 400 homes receive a large two (or three) story addition over the years. Some of these renovations have cost as much as 700K, 800K, in one case a *million* dollars. Wood Acres probably has 50-75 homes worth more than \$1,250,000. They just don't come up for sale too often. The low sale in Wood Acres took place on Avalon Dr. for \$729,500, influenced by the proximity to the office building at Mass. and Goldsboro.
- Across Mass. Ave. in **Sumner**, there were 17 homes sold at an average sales price of \$1,074,706, up from **\$1,018,971** the year before. The high sale took place on Baltan Rd. at \$1,639,000, 99K OVER the asking price! The low sale took place on Lawton Dr. for \$820,000.
- In **Glen Echo Heights** there always seems to be a mountain of activity. Whoa! 41 homes sales in 2013, up from 29 in 2012 and 30 in 2011. Yes, the community is larger than Wood Acres, but that is still a lot of real estate activity. The average price in this community was **\$1,158,452**. The aforementioned \$3,500,000 sale on Wissioming Ct. was the high sale and the low sale was on Wyoming Rd. for \$600,000.
- **Westmoreland Hills** along Mass Ave. just over the DC line, witnessed 24 sales last year, averaging **\$1,266,917**. That's the highest average sales price in the Westmoreland area in a number of years and 7 more sales than the year before. The high transaction in Westmoreland was the aforementioned Portsmouth Rd. sale at \$2,622,500 and the low sale took place on Duvall Dr. for \$859,000. Nice neighborhood!.
- Finally, the condo community of **Sumner Village**, a popular complex often considered by seniors who tire of taking care of a single family house, posted an incredible 29 sales last year, TWICE as many as the 14 sales the year before. Prices rose modestly, from 533K to **\$549K**, with the low sale at \$380K and the high sale at 815K. As Dorothy said, "people come and go so quickly here!"
- It's been the custom of this newsletter to close with a few personal notes once a year. 2013 was a great year. Things ebb and flow in our business, what is important is simply to get up every day and try to help somebody. At the end of the year, it usually works out pretty good. I don't make real estate decisions based on my own personal gain, I never have. It is my sense that buyers and sellers can tell easily when an agent just

wants to get the sale made. No one single sale is going to affect my life, but the outcome of that one sale can seriously affect a buyer or seller's life, I try to keep that in mind and care about every last detail as if the sale was of my own home.

Yep, still slogging my way up and down the basketball court a few times a week. Skills? Diminishing, but I like to look at the 37 year old I am guarding and say "how good are YOU going to be in 25 years?" This usually keeps them humble! The VI-Kings, who had the distinct pleasure of playing at the Wood Acres 4th of July celebration this past year at Woodacres Park are going great. We marked the passing of the 50 year anniversary of the JFK assassination with a show at Clyde's in Chevy Chase that drew hundreds of people. The music of the era fuels our memories and is joyous. We are also looking forward to the 50-year anniversary of The Beatles coming to America this February; we will be playing that weekend Sat 2/8 at The Golden Bull in Gaithersburg. We had the great misfortune to lose one of our three guitarists to a quick and severe illness a few weeks ago. He was a classmate of mine at Whitman in 1970 and my age. That will provide you with perspective on what is important.

**My career sales are now over \$725,000,000.** I sold eleven of the twenty six homes sold in the Springfield area last year, including five of the top 6 highest sales. My stellar associate Bob Jenets was involved in the sale of four Springfield transactions. All in all, Stuart & Maury sold an astounding 15 of the 26 homes sold in your community last year. Along with the nine homes I sold in Wood Acres in 2013, I had 20 of the 47 sales in the two communities and Stuart & Maury sold 25 of the 47 homes.

Those 20 sales of mine represented about half of the total sales volume I achieved in 2013, which was just under **\$40,000,000**. By any measure it was certainly the best real estate year for me since the downturn in 2008.

**I was the #1 real estate agent in the 20816 zip code for the 29th year in a row last year.** Enough said. I invite all of you to visit my web site, [matthewmaury.com](http://matthewmaury.com). I have posted a fun Wood Acres video I made in collaboration with Wood Acres resident Brad Crum, a video editing genius in my book. It's a love letter to Wood Acres where I grew up as a kid. I hope you enjoy it.

Sincerely,



**Matthew Maury**  
**Stuart & Maury, Inc. Realtors**  
**301-928-8686**

P.S. I wanted to mention that there remain many homes with original cement asbestos shingle roofs in our community. This material is in many cases over 60 years old at this point but often these roofs are performing beautifully. The challenge that we now face is that they no longer make these types of shingles. The supply is dwindling to the point that a roof with this kind of material can be extremely hard to repair. A roofer that I have been working with often "harvests" shingles from the back of the home and uses them to repair the front of the home, then either uses a mismatched material in the back or replaces an entire section with asphalt. From an appearance standpoint, the roof on the back of the home often cannot be seen. While this plan works, nothing helps like having replacement shingles. If you own one of these roofs and are contemplating replacing it, please call me, I can arrange for the old shingles to be responsibly removed and stored so that others in the community can have access to a supply of repair shingles.

\*\*This Springfield area newsletter, past newsletters, a 2013 year end recap of sales activity in our area and a history of community sales going back to 1983, can be accessed at my web site [www.matthewmaury.com](http://www.matthewmaury.com). Click on Springfield. You can also find similar data on the subdivision of Wood Acres. This newsletter can be accessed at the website on the intro page, feel free to direct any friends my way who might have who are interested in our fine community.

# Springfield Area home sales in 2013

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

	Address	Original Price	Final Price	BR Tot	Full Baths	Half Baths	List Month	Days on Market	Settlement Date
1.	5606 Albia Rd. *	\$1,450,000	\$1,510,000	4	4	1	June '13	3	Aug '13
2.	5957 Searl Terrace *	\$1,399,000	\$1,320,000	5	4	1	Aug '13	43	Oct '13
3.	5611 Ogden Rd.	\$1,195,000	\$1,195,000	6	3	2	Apr '13	5	June '13
4.	5609 Jordan Rd. *	\$1,225,000	\$1,175,000	5	3	1	Feb '13	24	May '13
5.	5506 Jordan Rd. *	\$1,159,000	\$1,159,000	5	3	0	May '13	5	June '13
6.	5613 Newington Rd. *	\$1,150,000	\$1,150,000	4	3	1	Jan '13	2	Feb '13
7.	5511 Parkston Rd. +	\$1,495,000	\$1,150,000	6	6	1	July '13	140	Dec '13
8.	5507 Jordan Rd. *	\$1,125,000	\$1,075,000	5	3	1	Apr '13	65	Aug '13
9.	5709 Kirkwood Dr. *	\$1,075,000	\$1,050,000	4	2	1	Sept '13	1	Nov '13
10.	5705A Ridgefield Dr. ^	\$1,095,000	\$1,020,000	5	3	1	July '13	7	Aug '13
11.	5709 Ogden Rd. *	\$995,000	\$995,000	4	2	1	Mar '13	7	July '13
12.	5606 Jordan Rd.	\$929,000	\$955,000	5	3	0	May '13	7	June '13
13.	5712 Cromwell Dr. *	\$899,000	\$905,000	4	4	0	May '13	2	June '13
14.	5719 Ogden Rd. *	\$894,000	\$890,000	5	2	1	Mar '13	1	Apr '13
15.	5715 Ogden Rd.	\$929,000	\$880,000	3	3	0	July '12	111	Jan '13
16.	5502 Christy Dr. *	\$875,000	\$875,000	4	2	1	Sept '13	1	Nov '13
17.	5410 Christy Dr.	\$849,000	\$874,000	4	2	1	May '13	6	June '13
18.	5819 Ogden Ct.	\$874,900	\$870,000	5	3	0	Jan '13	6	Mar '13
19.	5703 Cromwell Dr. + /	\$879,000	\$870,000	5	3	0	July '13	1	Aug '13
20.	5808 Ridgefield Rd.	\$849,900	\$865,000	4	3	0	Mar '13	2	Apr '13
21.	5813 Marengo Rd.	unknown	\$859,820	4	3	1	unknown	1	Aug '13
22.	6000 Springfield Dr.	\$849,000	\$830,000	5	2	2	Mar '13	18	July '13
23.	5821 Ogden Ct.	\$869,000	\$825,000	5	4	0	May '13	145	Nov '13
24.	5321 Ridgefield Rd.	\$925,000	\$790,000	4	3	0	July '12	203	Mar '13
25.	5405 Brookeway Dr.* /	\$700,000	\$700,000	3	2	0	Jan '13	1	Mar '13
26.	5813 Marengo Rd.	\$700,000	\$700,000	4	3	1	unknown	1	July '13

**Average Sales Price in 2013: \$980,461,**

**97.1% of original list price**

**Average # of days on market: 46**

**Source: Metropolitan Regional Information System, Public Records & careful memory**

**\* Matthew Maury participated in the sale of these homes (11)**

**+Bob Jenets/Stuart & Maury participated in the sale of these homes (4)**

**^Stuart & Maury agent Bob Goldfinger sold this home (1) / Kate Slawta participated in the sale of these homes (2)**

**^Bob Goldfinger/Stuart & Maury sale**

**Stuart & Maury, Inc. sold 16 of the 26 homes above.**



20814							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
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
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
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
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

# Springfield Area Sales History

YEAR	AVG. SALES PRICE	HOUSES SOLD	GAIN/LOSS
1983	\$194,511	22	**
1984	\$202,464	28	+4.0%
1985	\$221,315	29	+9.3%
1986	\$247,090	22	+11.6%
1987	\$312,560	33	+26.5%
1988	\$404,444	45	+28.1%
1989	\$391,091	19	-3.3%
1990	\$453,300	20	+15.9%
1991	\$383,591	28	-15.4%
1992	\$372,950	16	-2.8%
1993	\$421,695	22	+13.0%
1994	\$404,260	23	-4.1%
1995	\$393,294	17	-2.7%
1996	\$387,227	26	-1.5%
1997	\$382,227	36	-1.3%
1998	\$409,821	31	+7.2%
1999	\$476,245	31	+16.2%
2000	\$511,386	22	+7.4%
2001	\$570,112	19	+11.5%
2002	\$616,812	32	+8.2%
2003	\$732,150	20	+18.7%
2004	\$821,325	27	+12.1%
2005	\$964,430	32	+17.4%
2006	\$1,056,909	22	+8.7%
2007	\$1,214,792	26	+14.9%
2008	\$993,545	11	-20.0%
2009	\$892,500	29	-10.18%
2010	\$1,067,321	14	+19.58%
2011	\$959,406	16	-11.25%
2012	\$959,029	17	No change
<b>2013</b>	<b>\$980,461</b>	<b>26</b>	<b>+2.23%</b>

# Matthew Maury, Broker

Stuart & Maury Inc., Realtors

4833 Bethesda Avenue Suite 200

Bethesda, Maryland 20814

[www.MatthewMaury.com](http://www.MatthewMaury.com)

301-928-8686 cell

