

SPRINGFIELD

Westwood/Beacon Hill

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

Dear Springfield/Westwood/Beacon Hill Area Resident,

I started writing real estate newsletters in the early winter of 1980, 35 years ago. There are only a precious few constants for me during this time. My wife Barbara and I have been together since 1979, that would be the biggie and by far the most important. My immediate family has been a constant of course, and I've somehow managed to continue to be interested in the Redskins throughout the years, sharing the agony and ecstasy with my Woodacres Elementary buddy Barry Kemelhor. My love affair with the Beatles hasn't wavered, in fact, it has grown. My friendship with my Stuart and Maury, Inc. associate Bob Jenets reaches back to 1972 and my career as a musician endures; hmmm, that's about it!



I started my Springfield/Westwood newsletter in late 1983. By then, the market was recovering and interest rates had eased back from 18% in 1981 to the 13% range. I thought the rates were great! We were on the upswing. I marvel at what I didn't know when I started in this business. And I shake my head at how a baptism by fire forged a career. I knew next to nothing about houses, or values, or financing when I started. I wasn't a "business guy." I had been a musician when I entered the business and I figured it was time to settle down and start a viable career of sorts. William C. Stuart left Stuart & Maury during tough times in 1982 and suddenly I found myself running the place and working 80 hour weeks. I figured out quickly what it was I really "knew." It was the area where I grew up, Wood Acres and Springfield/Westwood. Sure, I was also traipsing around Darnestown and Capitol Hill because I didn't know any better and was chasing business wherever it might be found. But I came to understand that a focus on what I truly admired and loved was going to set me on a successful path. Barb and I bought a house in Wood Acres in 1982 on Woodacres Dr. (a leap of faith at 11.25% owner financing, what a deal! I would never have never had the guts to buy, Barb was the one who believed in our future.) Years turned into decades, we rebuilt a house with Frank Bell in Springfield in 1998 and this past year I went over \$800,000,000 in career sales, with over 500 Wood Acres/ Springfield sales.

Over these 35 years, the real estate business has changed so much. Technology has allowed us to control our time with much greater efficiency. What you know and when you know it is more important than it was when I started. I'm not crushing 10pm Tuesday night meetings in people's basements anymore. I don't get out to Gaithersburg or Silver Spring much either. I focus on what I love, which is Wood Acres & Springfield/Westwood, and the concentric Bethesda/Chevy Chase circles surrounding us by about three miles or so. Consequently, I've come to be an extremely informed source of information in my little corner of the world. I still sell houses and help people outside of Wood Acres & Springfield/Westwood of course but these two communities remain the heart and soul of my business.

And this brings us to a synopsis of the past year. **The average sales price in the Springfield/Westwood area rose slightly to \$1,018,681.** The data sample was representative, with 22 homes selling, near the historical average.

The coming year will be a critical and interesting year for real estate in Springfield/Westwood. There are four new homes competing for buyers in the \$2,000,000 range in our community right now:



5304 Brookeway Dr. \$2,149,000
Tear down purchase \$820,000



5603 Pollard Rd. \$1,995,000
Tear down purchase \$805,000



5607 Chesterbrook Rd. \$1,994,000
Tear down purchase \$762,000



5610 Chesterbrook Rd.
Tear down purchase \$780,000

In all four cases, the original home was torn down and new homes have risen in their place. What the builders (all different) paid for a lot is in a fairly consistent range. The price they paid for the properties is driving the kind of house and the size of what gets built. Needless to say, not everyone is thrilled with the erasure of existing homes, many of which are often perfectly functional. The rambler style home tends to be more prone to a tear down than a colonial style, which is sometimes considered more valuable in the eyes of the buying public, or a split, with larger square footage that often drives the price up to a level that builders are no longer interested in. This phenomenon is not limited to our area of course, there are literally *hundreds of homes* in Glen Echo Heights across Mass. Ave. that have disappeared over the past 20 years. And *thousands of homes* throughout Bethesda and Chevy Chase. It's just breathtaking.

A common criticism of these new homes is that they are built "cheap." This is probably based on the observation that brick and stone are rarely used anymore, those materials are often considered too expensive. However, the Hardie siding most commonly used is well known to be very long lasting and it's fair to say that there is nothing cheap about these houses inside. The windows are superior to an older home, so is the insulation/energy package, the baths and kitchens are of very high quality. These homes are built with hardwood floors, and copper water piping, extensive finishing moldings, high ceilings, high grade appliances and hi-efficiency two-zone HVAC systems. The ultimate dismissal of such homes is the phrase... "McMansion." I get it, I understand the frustration, the "looming" size of such homes, the massive disruption while they are being built. Recently, there was an article in the Washington Post about neighbors who joined forces to buy and save a home on their street. The comments online numbered over 1000 and class warfare over the topic of new home construction was incredibly strident. (Aren't ALL internet comment sections these days!)

It's important to understand that while real estate agents are a part of this process, we are not the ones driving this phenomenon. We are hired to sell houses, we don't build them (with rare exceptions). The kind of house that becomes a candidate for tear down has usually, but not always, fallen into a state of some disrepair or has a "functional obsolescence" in its floor plan or materials that results in there being more of a market from a builder than there is from a "user." Case in point: the recent sale of an attractive rambler at 5713 Ridgefield at the corner of Ogden. Here's a great piece of trivia. The lot for this property is the single largest lot in Springfield/Westwood. Period, the biggest one. And thus, when this home, in an estate, came up for sale this Fall, it garnered a lot of attention and five offers. The house needed work, but it was a perfectly livable home that could easily have been brought back. But, it's also fair to say that buyers are not thrilled with "fixer-uppers" these days. They've watched a lot of cable TV real estate shows and they



5713 Ridgefield Rd. Listed \$799,000
Sold for \$840,000-lot size \$16,164 sq. ft.

want a real deal if they are going to fix up a house. However, the builders were very interested in this house because the lot is enormous. My intel is anecdotal, but my understanding is that this property was sold (41K over the list price) to a "user" who intends to tear down the home and build a new home to their specifications. It should be interesting to see what

unfolds at this corner over the next year.

The point here is that there is a market for tear downs. If your home is worth over 850K, it is **highly** unlikely it would be torn down. Frankly, if it's over 800K it's probably not getting torn down unless you are on an exceptional block. I meet with people sometimes who think "well, my house will get torn down." Most often, not even close, it's a nice house with acceptable functionality and the value exceeds what a builder would pay. What are builders looking for? The house that is cheap because it is neglected. Give them water in the basement, mold, ancient kitchens, leaking roofs, bad grading, rotting siding, overgrown landscaping, leaking pipes, old systems. They love this stuff. Those conditions drive the price down. Some houses just get worn out. A number of modest smaller but adorable homes in Springfield were built down on Chesterbrook Rd. and Brookeway Dr. They were really well built, with plaster, hardwood, steel I-beam and copper. Many of them remain beautifully cared for and there should be a place for those kind of homes in our marketplace. Especially ramblers on level lots which appeal to seniors who don't want to deal with steps. The conundrum is that the level lot is a builder's dream too. These lots are easier to work with and present fewer challenges.

This phenomenon isn't going away and neither is the irritation and resistance that many communities feel about it. I'm not primarily an agent for builders (there are certain agents who seem to specialize in this sort of thing), but I get involved from time to time. I have attempted to preach to builders the critical importance of being a good neighbor. I plead with them to build something of lasting quality and be responsible during the construction period. Some do better than others. It shouldn't be that hard, but when you have dozens of tradespeople coming and going, trucks get parked where they shouldn't, noise happens when it shouldn't, poor supervision occurs at the job site and pretty soon neighbors are upset. Which is a poor business environment for the builder because the immediate neighbors, especially in our community, should be a huge asset for the builder, not a detriment. It can be said that when these homes are completely finished and neighbors see the completed project, they often come around (begrudgingly sometimes) to the quality of the improvement.

I don't know if you have noticed, but the third floor is disappearing from many of these new homes and they are not as tall as they once were. The County has applied good common sense standards that are now limiting that third floor and thus the height is not quite as imposing as it once was about five years ago. This is a very good thing in my judgment. I will also say that our community was lucky to have Frank Bell in our midst for a critical 11 year period 1995-2006. A lot of not so great design took place during those years throughout Bethesda. Frank is retired for the most part now, but he left an indelible mark on Springfield/Westwood. You can spot his homes easily and while I'm sure it wasn't fun for those neighbors during construction (or in many cases "rebuilding" in which he preserved sections of the original home) they are gems and have certainly enhanced our community. Frank grew up in Springfield, his dad built hundreds of homes here in the 50's. He had a sense of his responsibility to the community. He was a treasure and a great guy too. He is missed.

The success or failure of these new home sales over the next six months will either affirm the wisdom of the investors or slow the tide. You've probably noticed that one big house often leads to another (see Newington Rd.!). There is a certain comfort level that builders take from someone else's success and in fact the sale of 5403 and 5405 Brookeway Dr. just under \$2,000,000 in the last couple of years definitely contributed to the boom going on now in that end of the neighborhood. A certain degree of new home construction should not necessarily be viewed negatively in my judgment. Anyone who remembers the modest split at the corner of Albia and Newington would have to admit that the gorgeous newer home built by the owners of the property is a substantial improvement for the community. Should limits and controls continue to be refined for this process? Yes. Should builders be more responsible? Absolutely yes. Can these new homes contribute to rising property values? Yes.

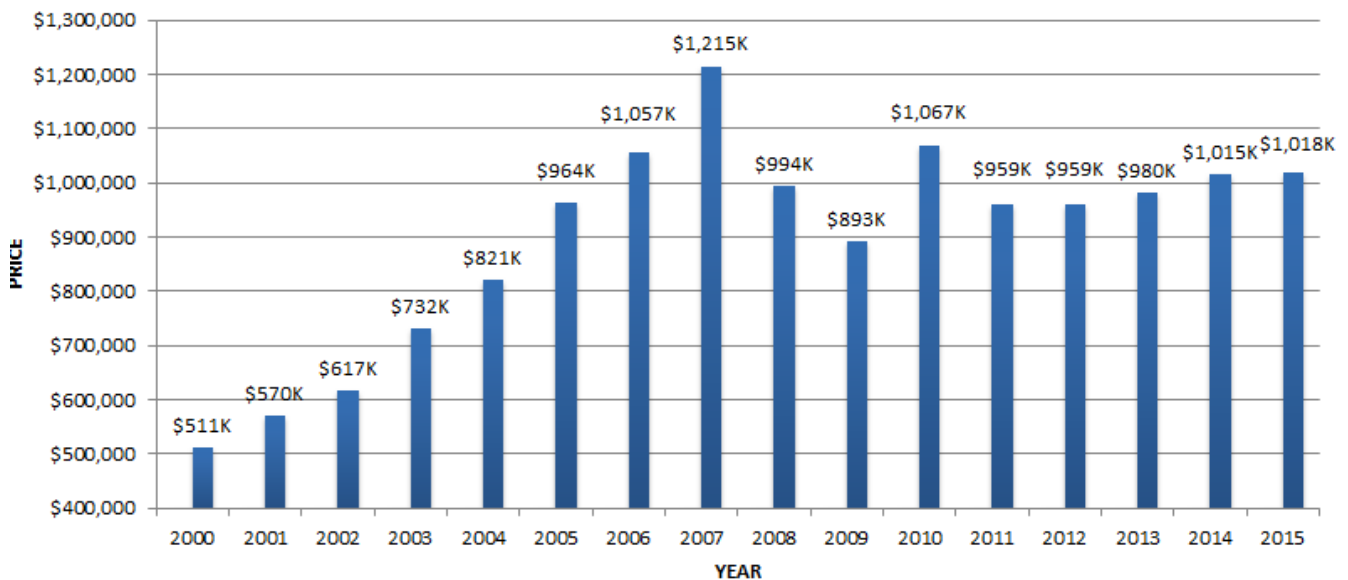
2015 was a reasonably productive year for real estate in general Bethesda area. As the coming pages will document, across the Bethesda/Chase region, prices rose less than 1% on 1090 sales and it

took longer to sell a home, on average 57 days, a significant rise from the range of 40-45 days over the past few years. Still, the *average single family home in the Bethesda/Chevy Chase area sold for \$1,151,106, up slightly from \$1,142,400 in 2014.* And so we can see that price appreciation throughout the area rose just ever so slightly.

You have seen this all before and know the format. For the **36th 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:

- The average price a Springfield area home sold for in **2015 was \$1,018,681**. That’s an increase of **1.3%** from the previous year and the fifth time in the past ten years that the average sale has been over a million dollars.
- There were 22 sales in your community last year, consistent with the average over the past eight years, although still down a touch from the 33 year average of 25 homes sales a year. The recession years witnessed a pull back in the number of homes sold. There *have* been 74 homes sold in the past three years though and that’s a good upward trend.
- The high sale was a new home on Brookeway Dr. that Stuart and Maury Inc. sold in just a few weeks after the home was for sale with another broker for almost a year. The home sold for \$1,985,000. The next highest sale was a home on Searl Terrace in which Stuart and Maury agent Bob Jenets brought the buyer and the home sold for \$1,525,000. The low sale in our area was on Briley Place last year. This house was originally listed at \$950,000 and twisted it’s way to a final price of \$745,000, plus the seller also paid a 20K closing cost credit. That home used to face straight out to Mass. Ave., but years and years ago, an owner sold off the land in front of their home and two new homes were built, thus the Briley house now faces the back of the Mass. Ave. homes, perhaps contributing to the lower price.
- Springfield area homes sold for **97.8%** of their original asking price in 2015, generally consistent with the ratio we have seen over the years and slightly better than both the 20816 zip code average (96%) and the overall Bethesda/Chase average (96%).
- Stuart and Maury Inc. Realtors was involved in the sale of EIGHT of the 22 homes sold last year in your community. Stuart and Maury has sold an astounding 31.4% of the single family homes west of Little Falls Parkway in the 20816 zip code since 2000.

Springfield Prices 2000-2015



2015 Wood Acres Sales



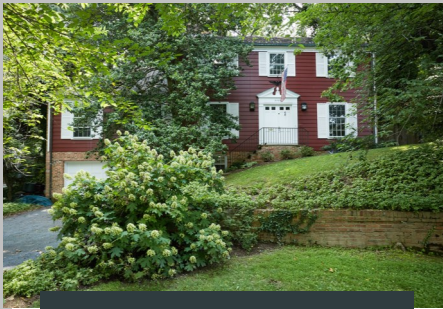
5405 Brookeway Dr.
List Price: \$2,375,000
Sold Price: \$1,980,000
Days on Market: 272



5949 Searl Terrace
List Price: \$1,525,000
Sold Price: \$1,525,000
Days on Market: 4



5206 Ridgefield
List Price: \$1,268,000
Sold Price: \$1,268,000
Days on Market: 1



5953 Searl Terrace
List Price: \$1,195,000
Sold Price: \$1,195,000
Days on Market: 8



5304 Ridgefield Rd.
List Price: \$1,179,000
Sold Price: \$1,150,000
Days on Market: 15



5504 Jordan Rd.
List Price: \$1,175,000
Sold Price: \$1,040,000
Days on Market: 61



5624 Knollwood Rd.
List Price: \$1,099,000
Sold Price: \$1,010,000
Days on Market: 52



5420 Albia Rd.
List Price: \$1,000,000
Sold Price: \$1,000,000
Days on Market: 1



5613 Ridgefield Rd.
List Price: \$929,000
Sold Price: \$935,000*adjusted
Days on Market: 2



5904 Cromwell Dr.
List Price: \$940,000
Sold Price: \$940,000
Days on Market: 1



5708 Marengo Rd.
List Price: \$929,000
Sold Price: \$929,000
Days on Market: 42



5608 Pollard Rd.
Original List Price: \$925,000
Sold Price: \$925,000
Days on Market: 1

2015 Springfield/Westwood area Sales



5625 Ogden Rd.
List Price: \$949,000
Sold Price: \$925,000
Days on Market: 40



5705 Cromwell Dr.
List Price: \$897,000
Sold Price: \$897,000
Days on Market: 10



5513 Westbard Ave.
List Price: \$1,295,000
Sold Price: \$880,000
Days on Market: over 700



5402 Cromwell Dr.
List Price: \$879,000
Sold Price: \$870,000
Days on Market: 21



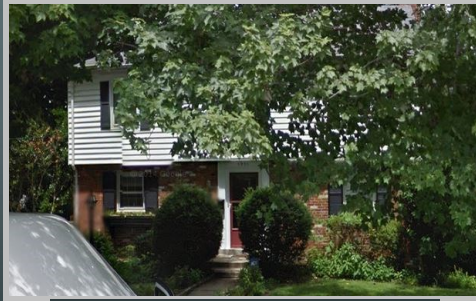
5705 Ridgefield Rd.
List Price: \$850,000
Sold Price: \$853,000
Days on Market: 5



5713 Ridgefield Rd.
List Price: \$799,000
Sold Price: \$840,000
Days on Market: 2



5603 Pollard Rd.
List Price: \$805,000
Sold Price: \$805,000
Days on Market: 1



5905 Wiltshire Dr.
List Price: Unkknown
Sold Price: \$820,000
Days on market: 1



5305 Briley Place
List Price: \$950,000
Sold Price: \$725,000*adjusted
Days on Market: 104

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**Stuart &
Maury, Inc.**
Realtors

Let's step back now and take a wider look at the market in the 20816 ZIP code in 2015:

- The number of homes sold in the 20816 zip code rose slightly to 190, exceeding the 186 sales from the year before. We've been trading in this narrow range for a while now since 2007. There were a stunning 26 sales that took place last year that were not in MLS. I find this "off the grid" data through exhaustive examination of public records. The discoveries are always surprising. Builder purchases are a part of this equation as is the circumstance of a home selling quietly without reaching MLS.
- The average price in 20816 for a single family home rose to **\$1,102,508**, a very small rise of 1.1%. Bottom line, prices were mostly FLAT in the 20816 zip code in 2015. If you wish, hop in the car for an outing and drive by the three highest sales in the zip code: 6217 Walhonding Rd. in Glen Echo Heights for \$2,700,000, 5708 Bent Branch Rd. in Tulip Hill for \$2,425,000, and 5109 Wehawken Rd. in Glen Echo Heights for \$2,350,000. All three were built new in the last few years.
- In 2014, the low sale in the 20816 zip was \$605,000. In **2015** we saw six homes sell for under 600K, with the low sale being on Bayard Blvd. in Crestview near the DC line for \$450,000. Homes in 20816 sold for 96% of the original asking price last year.
- 80 homes were sold for over a million dollars in the 20816 zip code last year, including eight in Springfield/Westwood! For perspective, in 2002, only 7 homes sales in the entire zip code took place over \$1,000,000. The number of million dollar sales throughout the 20814-20817 region rose from 456 to 532 during the past year. That's right, 48% of the 2015 sales in the four zip codes this newsletter analyzes were sold for over a million dollars. Stand in awe.

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 number of sales in our Bethesda/Chevy Chase area **rose by 100** last year, and that's encouraging. In fact, last year saw the highest number of sales since 2006. Whoa! This is the kind of thing I discover when I dive into this minutia.
- The average single family home sale in the entire Bethesda/Chevy Chase zip codes of 20814-20817 in 2015 was **\$1,152,122**, an ever so gentle rise of about **1%** from the previous year. Two zip codes rose slightly, 20814 and 20816, and two dropped a touch: 20815 and 20817. It can be noted that 100 more homes were sold with no drop in values, and that's significant.
- Prices were up 1.95% in the **20814** zip code to an average price of **\$1,083,446**, defined mostly as the area out Old Georgetown Rd. This area used to be the less expensive part of Bethesda! Wide swaths of communities have been erased and rebuilt just north of Suburban Hospital. It's really quite breathtaking. The high sale in this zip code took place at 5511 Pembroke Dr for \$4,400,000 (yes, a new house). The low sale was on Old Georgetown Rd. for \$520,000. There were 198 sales of single family homes in this zip code in 2015. 86 of those sales were over one million dollars. Houses sold for 96.8% of their asking price in this zip last year in the 20814 zip code.
- Prices in **Chevy Chase/20815** backed off slightly last year, from the all-time high of \$1,381,698 in 2014 to "only" **\$1,285,592**. The number of sales in the zip code remained perfectly constant at 255. The high sale was at 4722 Dorset Ave. for \$4,200,000 in Somerset (built in 2002 to look like an "old" house). The low was on E-W Hwy for \$480,500. Houses sold for 95.2% of their asking price in 20815. 156 homes sold over a million dollars in Chevy Chase last year.
- The **20817** zip code, out Bradley Blvd. primarily, had a massive 451 sales in 2015, a 15% increase. I

have nothing for you as to why there were so many more sales there, no explanation. That's a significant jump in sales activity! The average sales price in this zip code was **\$1,127,710**, down a bit more than 1% from last year. The high sale was at 8710 Fernwood Rd. for \$4,995,000 and the low was at 10027 Clue Dr. for \$520,000.

- Let's commence a discussion regarding neighborhoods nearby. In neighboring **Wood Acres**, there were 13 sales in 2015, which is about 3% of the community of 400. The average sales price **rose a surprising 10.8% to all-time record \$1,024,979**, fueled by the sale of FIVE homes over a million dollars including the highest sale ever for Wood Acres at \$1,525,000. The sample was low but sales in Wood Acres were really impressive this past year.

- Across Mass. Ave. in the **Sumner/Mass. Ave. Hills area**, there were 16 homes that sold, the same as the year before. The average price was \$1,094,938, a rise of 1.8% from the previous year's **\$1,072,096**. The high sale took place at 5513 Namakagan Rd. where a stone colonial sold for \$1,890,000. That home was built and sold for \$1,750,000 in 2007, resold in 2012 for \$1,725,000 and then sold for 165K more this year. It's little vignettes like this that often inform my long term view of the marketplace and where we stand now. The low sale was a home at 5514 Mass. Ave, two doors away from the Lutheran Church, which sold for \$700,000.

- Prices fell slightly in **Glen Echo Heights** last year, as did the number of sales. Then again, the 41 sales in that community the previous year was an astronomical number. There were 31 sales in 2015 at an average price of **\$1,213,551**, down about 5.7%. The high sale was the previously mentioned high sale for the zip code on Walhonding Rd. at \$ 2,700,000, the low was a tiny little house on Tuscarawas which sold for \$500,000. I can't imagine that house is going to be there much longer!

- Finally, the number of sales at **Sumner Village**, the popular nearby condo complex near the Shoppes at Sangamore soared into the stratosphere, with THIRTY THREE sales. That's unprecedented, there were only 16 sales the year before. Prices held steady at **\$561,933**, almost identical to the average price the last two years. The low unit sold for \$300,000-1367 sq. ft. (that was a deal!), the high sold for \$795,000 (1965 sq. ft.) It should be interesting to see what impact the National Intelligence University construction completion and opening will have on Sangamore Rd. in general and our traffic throughout the region. Not to mention the unfolding drama at Westbard. Stay tuned.

- Stuart and Maury Inc./Bob Jenets recently sold a home at 6002 Milo Dr. in Wood Acres (settled in early January '16 for \$869,000) and my listing at 6119 Ramsgate Rd. (also in Wood Acres) went under contract during the Holidays (settles in late January). Stuart and Maury's new listing on Wiltshire Dr. for \$979,000 featuring a superb Home Stretchers family room addition just sold as well. And finally, the "short sale" on Pollard Rd. is now under contract. We are off and running! Year in, year out, we do what we do. If you have friends or family interested in the area, send them my way, I would love to help them. Thanks for all the support over the years!

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Sincerely,



Stuart & Maury, Inc. Realtors
Cell: 301-928-8686
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P.S. By the way, The VI-Kings, my '60's musical group, performs at AMP by Strathmore on Sat Feb 6th and the gorgeous Bethesda Blues and Jazz on Sat 5/21, they are both first-class venues, I'd love to see you. Visit www.VI-Kings anytime for our full schedule.

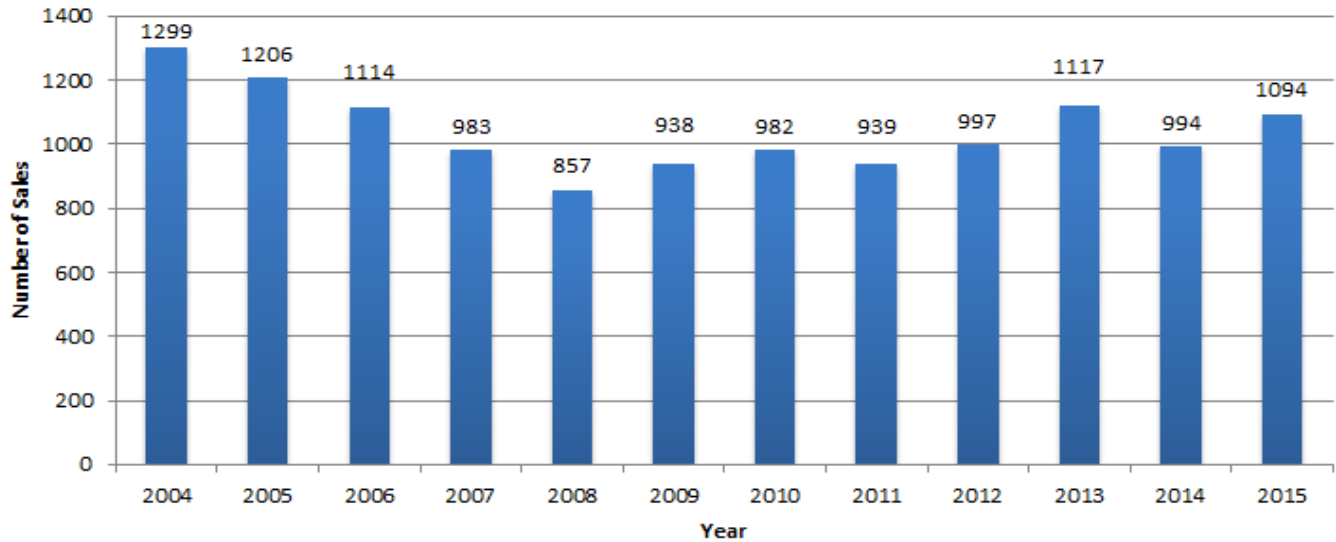
20814							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2015	198	\$1,083,446	+1.95%	52	\$4,400,000	\$520,000	86
2014	162	\$1,062,706	-0.43%	37	\$ 8,550,000	\$ 500,000	63
2013	195	\$1,067,244	17.26%	47	\$ 4,000,000	\$ 440,000	82
2012	191	\$910,116	-7.66%	52	\$ 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
2015	255	\$1,285,592	-2.52%	61	\$4,200,000	\$480,500	156
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
2015	190	\$1,102,508	+1.1%	43	\$2,700,000	\$450,000	82
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
2015	451	\$1,127,710	-1.03%	65	\$4,995,000	\$520,000	210
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

Total Single Family Sales in ZIP Codes 20814-20817



Recent Jan '16 Activity



5416 Albia Rd.
Sold Price: \$1,545,000



5624 Newington Ct.
For Sale: \$969,000



5705 Cromwell Dr.
For Sale: \$919,000



5600 Springfield Dr.
For Sale: \$895,000



5805 Kirkwood Dr.
Sold Price: \$860,000



5500 Pollard Rd.
Under Contract: \$830,000



5617 Lamar Rd.
Under Contract: \$827,000



5601 Knollwood Rd.
Under Contract: \$825,000

Springfield Sales History through the Years!

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
2013	\$980,461	26	+2.23%
2014	\$1,005,067	26	+2.5%
2015	\$1,018,681	22	+1.35%

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