

SPRINGFIELD

Westwood/Beacon Hill

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

Dear Springfield/Westwood/Beacon Hill Area Resident,

February, 2017

I drove our community the other day, observing the number of true new homes that have been built in Springfield/Westwood neighborhood in the last few years. From about 1990 to 2005, it became common for classic area homes to be “transformed” into newer style, open larger residences. Builder/resident Frank Bell was at the forefront of that trend, shaping and rebuilding many of the homes his dad and uncle had built in the 1950’s. Frank substantially “re-created” at least 15 homes during that era and they remain some of the more appealing homes in our community. A few of them have resold over the years, several nearing the \$2,000,000 mark.

Frank wasn’t the only builder active in the community. By my careful count, there are about 40 homes total that have retained perhaps their basement foundations, but have been so substantially altered, opened up, added onto and reimagined as to be almost unrecognizable from their original appearance.

In the last 10 years, we have started see more true “knock-downs” of an exiting home. There are some economic efficiencies that cause builders to decide to simply erase the entire existing home and its foundation and build from scratch. These knock-downs are very high profile of course. In some cases these projects are done “on-spec” (speculation) in which the builder buys the existing home, tears it down, builds a new home over the course of approximately nine months, and then markets the new home for sale. The housing stock that is more often knocked down is usually a rambler style home. These models tend to be the less expensive homes in our community (although certainly not always!). In the past few years, builders have paid \$762K, 780K, 805K, 820K, and 840K for properties that they then tore down and erased. These prices are more in line with rambler opportunities. While some splits in the community might fall within that price range, split levels in general usually afford extra living space on four or five levels and more often are seen by buyers as being properties that could be lived in easily and comfortably. This past year I sold a split on Christy Dr. for 839K that was absolutely a wonderful family home and was sold as such. Same goes for a four level split on Jordan Rd. which sold for 839K. Neither was a candidate for a builder knock-down, in part because they were on corner lots that limited the options for a builder. A colonial in our community has never been knocked down. They simply carry too much intrinsic value.

It’s jarring when you see a home torn down. It changes forever the “streetscape” we have come to know. And it can feel wasteful, as Springfield homes were built with brick, and plaster, and steel I-beams, and copper piping. Every last home torn down in our community in the past 10 years could have been purchased by a user to live in and bring back. But there *is* an appeal for some sellers to just not have to fix up their house, or deal with a laundry list of home inspection items. It is true that homes in average to poor condition are higher candidates for a builder purchase. And I am sure you all get builder mail literature, trolling for disadvantaged homes that builders could buy directly, often at a discount.

A number of builder forays this year in our community have struggled. An existing home was torn down on Chesterbrook after being sold for 762K. The new home built was for sale for about 8 months with original ambitions of selling over two million dollars. It ended up selling for \$1,800,000. The existing home that I sold on Pollard Rd. for \$805,000 was torn down and a new home built, which eventually sold for \$1,745,000. Another home on Chesterbrook was sold for 780K in 2014, finally erased and a new home built which has been for sale for 339 days total. It had original ambitions at \$2,200,000 but is now priced at \$1,899,900. It remains unsold.

A home on Brookeway across the street from Chesterbrook has been for sale for 372 days, was originally priced at \$2,095,000 and eventually reduced to \$1,998,500.00 After all this time, it received two offers this month and is now under contract! That’s good news in general for our marketplace. Finally, there are three extremely high profile homes nearing completion in our community. The home at the corner of Ogden Rd. at 5713 Ridgefield Rd. is not a “speculative” builder effort. There were buyers who bought the existing house for 840K (the largest lot in Springfield!), tore it down, and commissioned Todd Wood of Castlewood to build them a dream home. It is almost finished. I loved the little house that used to be there and the gorgeous tree out front but I will acknowledge that the new home is very impressive. Meanwhile, Castlewood bought the opposite corner



rambler in 2016 for \$775,000. It had been a rental for decades. Castlewood is in the middle of constructing a new home with ambitions over \$2,000,000. Stay tuned.

A Springfield resident also bought the home at the corner of Marengo and Cromwell in 2016. That home was the lowest priced sale in our community last year at \$700,000. The asking price was \$799,000. I think that house undersold substantially. The home was in an estate, listed by an agent who does not regularly sell homes in our area, and could have sold for over 750K with a little patience, in my opinion. But hey, good for our neighbor who got a great deal. The home was then “transformed.” What makes this effort unique is that an Arts and Crafts style home was not built at that location. Rather, the new home gives a nod to the Frank Lloyd Wright contemporary Prairie style of architecture, setting it apart from the Arts and Crafts crowd of homes throughout Bethesda. My brother Brian has the home listed at \$1,949,000. It will be interesting to see how this effort plays out. By the way, when the existing home was sold, it was a Cromwell Dr. address even though it faced Marengo. The new owner has petitioned the County and successfully obtained a Marengo Rd. address.

Bottom line? Builders have struggled a bit in 2016 in our community. Whether that turns around in 2017 remains to be seen. By my count, there are 19 completely new homes in our community now, most of them built in the past 10-15 years. There are another 41 homes that qualify in my mind for the “total transformation” moniker. That would bring the total to 60 homes that have been substantially altered. Or about 10% of the community. For perspective, Wood Acres literally has never had a knock down and never will, given that they have a unique and stringent set of covenants that disallows such a project. Wood Acres is a rarity in this regard, one of the few communities that is shielded from the phenomenon. They do have 131 homes with two-story additions on them now, about 1/3 of the community. But their “streetscape” remains as it was decades ago.

Communities such as Glen Mar Park behind the firehouse have seen many, many tear downs in the past 10 years. I own a little house on Carlton Lane for investment. My home is the only house on that side of the street that has not been torn down. Across Sangamore in Glen Echo Heights, there have literally been multiple **hundreds** of homes torn down. Glen Echo Heights had a wide array of housing stock including many, many extremely modest homes, thus there are opportunities for builders at lower entrance prices. This trend continues unabated over there.

I think as we get older, it’s easy to grouse about the way “things were.” Change is often uncomfortable and a lot of our struggles with Westbard are rooted in things changing. Not everything that changes is for the better, but often, with a degree of open mindedness, it is possible to recognize that housing desires evolve. Spend a few hours (if you can survive it!), watching real estate cable television on a Saturday. “Flip or Flop”, “Flip this house”, “Property Brothers” and on and on and on. The constant theme is “openness”, “an open floor plan”, “tearing down walls”, “bringing in more light.” etc. The next generation of buyers watch these shows incessantly. They come to open houses looking for elements they see on TV, such as kitchen and bath updates in today’s styles. Older homes will always be sold, and for great prices too. But there is an evolution in the long term hopes and desires of the buying public, as there was when so many of us bought our first homes back in the ‘80’s.” Managed correctly, “change” can be a positive force too.

Many of you probably go on Zillow.com to see what your house is worth. The algorithms used by Zillow factor in the square footage of your lot and the square footage of your house. These data points are lifted from public record. It’s not unusual for public record to be *wrong*. Almost never on the lot size but occasionally on the size of your interior square footage. You would think building an addition and getting a permit would cross over to public record relatively easy, but we find that sometimes that additional square footage is just not showing up in the public record. This can be a good thing when your tax assessment comes and it holds down your tax bill. But it’s a bad thing when you go to sell and an omnipresent Zillow proclaims the value of your home based on the old square footage. It’s worth reminding you that Zillow has never been to your house. Tech is great, but nothing replaces a seasoned and experienced real estate agent when it comes to an evaluation. We run that Zillow figure before arriving mostly because you might well have that number stuck in your head. Or you have an appraisal number from a refinance in 2014 in your head. Maybe the number is spot on, but value is an ever evolving “white whale.” It helps to have been in every Springfield/Westwood/Beacon Hill house to sell since 1980. And that knowledge can be used for gentle intimidation with appraisers too. It’s a resource. Stuart and Maury Realtors sold fourteen of the Springfield area homes sold last year. I sold eight of them, my associate Bob Jenets sold 5 and Rochelle Rubin in our office sold one. I went back and added it all up the other day, I’ve sold over 575 Wood Acres and Springfield area homes in my 37 year career. It’s what I do.

More homes were sold in the four Bethesda zip codes of 20814-20817 than at any time since 2005. We

had 1121 homes sell last year. For perspective, homes sales dropped to 814 at the depth of 2008, and nestled into the tight range of 938-997 from 2009-2012. We had a breakout year in 2013 when sales bounced back to 1117, and about a hundred fewer homes sold the following two years. The 1121 homes sold last year is a benchmark which indicates that we are, finally, all the way back from the crushing contraction that took place in 2008-2010. The lending industry, by and large, has purged a lot of their excesses and the quality of residential mortgage loan origination today is dramatically higher. I still worry about the lending industry however. Given the opportunity, deregulation will inevitably cause excessive risk and imprudent action nationwide. “Those who don’t remember the past....” well, you know. For now, I can say that things are balanced. It isn’t “easy” to get a loan, nor should it be. But if your credit is stellar and your income and debt ratios are solid, getting a loan is readily achievable.

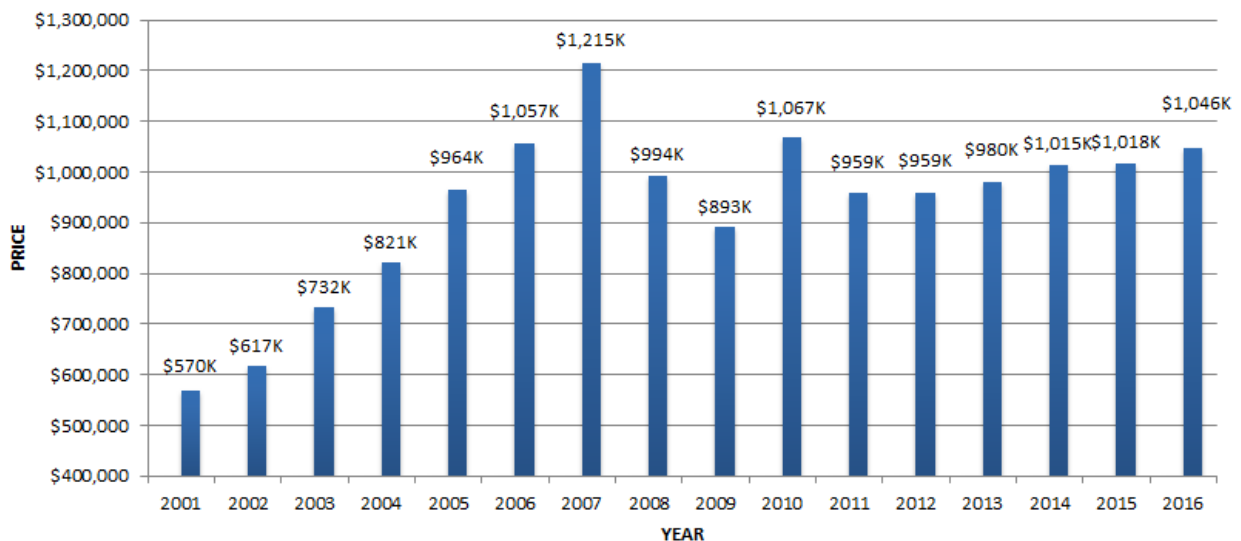
The average single family house in Bethesda/Chevy Chase sold for **\$1,170,138** last year. That’s the highest average price *ever*, and indicative of a slow steady march up the past several years. No one is getting wealthy on their real estate holding in Bethesda/Chevy Chase anytime recently, but the long upward march, over time, will benefit us all and I will trade stability for wild swings anytime.

Ok, let’s move on to data. 12 pages is exhausting. The “tweet summary” for 2016 is:

“The 31 homes in Springfield last year were the most since 2005! Prices rose gently, about 2.75%. New home projects struggled. The market was healthy throughout the year.”

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

Springfield Prices 2001-2016



- The average price a Springfield area home sold for in **2016 was \$1,046,677**. That’s an increase of **2.75%** from the previous year. There were 11 homes sold over a million dollars in our community in 2016.
- An impressive 31 homes were sold in our community in 2016. The 34 year statistical average for the Springfield area is 25 sales a year. During the depths of The Great Recession in 2008, only 11 homes were sold in our community. And only 13 homes were sold in 2010. The 31 sales last year are the most since 32 homes were sold in the excellent market of 2005. Still, continue to stand back in awe of 1988 when an astounding FORTY FIVE homes were sold in Springfield/Westwood. I still don’t know what that was all about!
- The high sale last year took place on Parkston Rd. for \$2,160,000. This was a home built brand new in 2008. Stuart & Maury’s Bob Jenets sold that home after it had been listed with several other agents. Bob got it sold in less than two weeks! The next two highest sales were the Stuart & Maury sales that Bob and I made for new homes on Chesterbrook at \$1,800,000 and Pollard Rd. for \$1,745,000.

2016 Stuart & Maury, Inc. Springfield area sales



5604 Parkston Rd.
Sold Price: \$2,160,000
Bob Jenets sold



5607 Chesterbrook Rd.
Sold Price: \$1,800,000
Bob Jenets sold



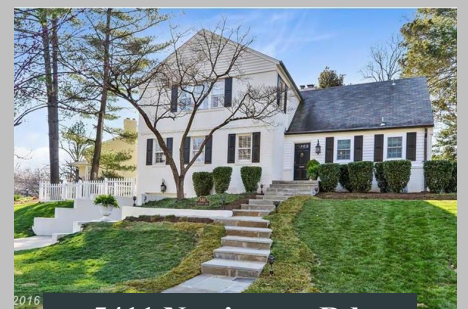
5603 Pollard Rd.
Sold Price: \$1,745,000
Matthew Maury sold



5905 Searl Terrace
Sold Price: \$1,375,000
Matthew Maury sold



5508 Albia Rd.
Sold Price: \$1,230,000
Matthew Maury sold



5411 Newington Rd.
Sold Price: \$1,200,000
Bob Jenets sold



5502 Christy Dr.
Sold Price: \$1,050,000
Matthew Maury sold



5507 Christy Dr.
Sold Price: \$979,000
Matthew Maury sold



5624 Newington Ct.
Sold Price: \$921,000
Rochelle Rubin sold



5404 Kirkwood
Sold Price: \$900,000
Bob Jenets sold



5702 Newington Rd.
Sold Price: \$895,000
Matthew Maury sold



5807 Ogden Ct.
Sold Price: \$783,000
Matthew Maury sold

2017 Stuart & Maury, Inc. Springfield area sales



5604 Parkston Rd.
List Price: \$1,235,000
UNDER CONTRACT
Days on Market: 2
Matthew Maury sold



5512 Jordan Rd.
List Price: \$839,000
Sold Price: \$839,000
Days on Market: 6
Matthew Maury sold



5400 Brookeway Dr.
List Price: \$979,000
Days on Market: 4
UNDER CONTRACT
Bob Jenets sold

- The two low sales were the aforementioned \$700,000 sale on Cromwell and another on the corner of Mass. Ave. and Cromwell which also sold for 700K. Each of these homes started at remarkably higher prices. Cromwell was listed for 799K and Mass. Ave. was originally listed at a highly ambitious 845K. There were five homes sold under 800K last year.

- Springfield area homes sold for **95.4% of their original asking price in 2016**. This is not a great number and quite a bit below the general averages in Bethesda. For comparison, Wood Acres sold for 98.1% of asking price in 2016. Builder efforts are partly responsible for the disparity as those homes often start at “ambitious” asking prices. But there were several area homes that just flat out asked too much at initial listing last year, and struggled for quite a while before selling. The chart on the final page of this newsletter indicates that five offerings took 88 days or more to sell last year. On the other hand, 16 homes sold in less than 10 days! That’s half of the sales that took place in 2016

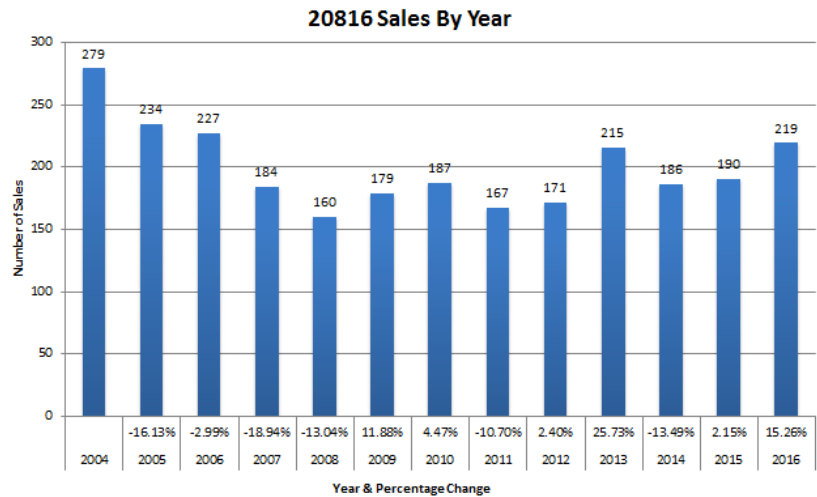
- **Stuart and Maury Inc. Realtors was involved in the sale of 14 of the 31 homes sold in our community last year.** Our commitment is enduring. I sold eight Springfield area homes sold last year and have two pending in 2017 already.

- Finally, there was a short sale/foreclosure in Springfield last year on Pollard Rd. The accumulated indebtedness on that home exceeded the value by hundreds of thousands of dollars. The situation had persisted for almost 7 years. The home was sold to a very patient buyer who waited almost eight months for an answer to their offer (some out of town banks are just not smart, there is no other way to say it.) The buyer got that home for \$800,000, it was worth at least 900K in my opinion, probably more. Heck, it sold for \$960,000 in 2005! These kinds of situations are rare in Bethesda and our area especially. They can result in quite a deal for the very few who can put their life on hold forever waiting for an answer. That home is undergoing a renovation right now and is going to be a great home at an excellent value.

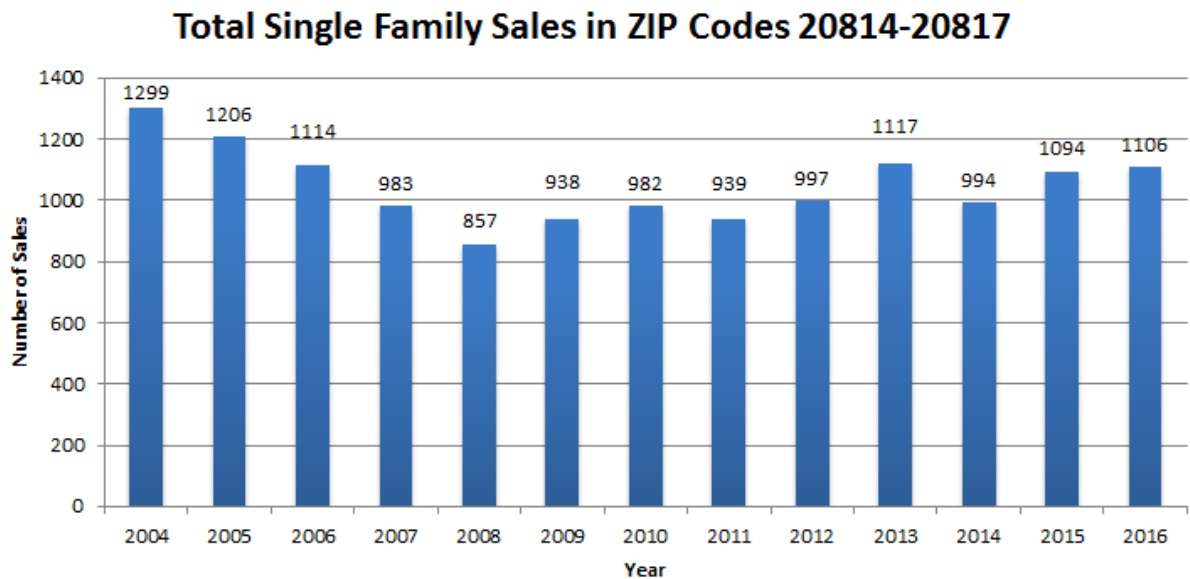
Let’s step back now and take a wider look at the market in the 20816 ZIP code in 2016:

- 34 more homes sold in the 20816 zip code than the previous year. The 219 sales were the highest number since 2006. For perspective, we are still waaay under the 279 sales in 2004. There were 21 homes sold without getting into MLS last year, a number of them were builder sales in Glen Echo Heights.

- The average price slid down a tad in the 20816 zip code last year from \$1,102,508 to **\$1,087,312**, or about 1.39%. This is indicative of a stable market but not a soaring one and that sounds about right. The high sale took place on Falmouth Rd. in the Spring Hill area at \$2,900,000. There were 4 homes sold over two million dollars last year, and 95 homes were sold over one million dollars. The 95 million dollar+ sales is by far the highest ever. Again, for perspective, in 2002 only 7 homes sold over a million dollars in the 20816 zip code. The low sale was \$510,000 for a tiny cottage in Glen Echo Heights on Wyoming Ct. Three homes were sold under 600K last year in the zip code.



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 2004-2016:



- 1121 sales puts us back to the 2006 range before things fell apart with The Great Recession.
- The average single family home sold in Bethesda/Chevy Chase for **\$1,170,138**, a **1.56% increase** over the previous year average of \$1,152,122. You can see clearly that prices have been flat for awhile now, as the 2014 average was \$1,140,600. We've been in a tight trading range across the board for several years. Stable but not soaring.
- The **20814** zip code, out Old Georgetown Rd. predominantly, had an average sales price of **\$1,150,659**, the first time I can remember in which that zip code had a higher average sales price than your 20816 zip code. I think the reason for this is that there are many more new homes being built along that corridor than on our side of town. I know, you might see a few high profile new homes being built, such as at the corner of Ogden and Ridgefield and think, "wow, there are a lot of tear downs going on!" But it's nothing like the carnage seen in communities out Old Georgetown Rd. where entire streets have been erased and rebuilt. Prices rose about 6.2% in the 20814 zip code last year and the number of sales was almost identical to the previous year at 203. The high sale took place in Edgemoor for \$6,500,000 and the low sale was in Locust Hill Estates for \$570,000
- Prices slid down about 2.3% in **20815** Chevy Chase last year, with the average home selling for

\$1,256,673. Chevy Chase has made a concerted effort to make the building of a new home more difficult and that may have slightly contributed to the gentle drop. There were 263 home sales in the 20815 zip code last year, remarkably similar to the 255 the previous year. The high sale took place on Cedar Parkway for \$4,295,000 and the low sale was on Hawkins Lane, off Jones Bridge and historically the least expensive street in the zip code, where a home sold for \$410,000.

- The most sales, by far, take place each year in the **20817** zip code, a larger geographical footprint. 436 homes sold at an average sales price of **\$1,160,696**. Prices were up 2.9% in this zip code, again, fueled by new homes sales. The highest sales price in the zip code was on Arrowood Rd. for \$4,800,000 and the low was on Camrose St. in Georgetown Village for \$485,000.
- By the way, 551 of the 1121 homes sold last year in Bethesda/Chevy Chase, sold over \$1,000,000. That's just about 50%! Tell *that* to your extended family in Peoria!

Let's commence a discussion regarding neighborhoods nearby:

- In neighboring **Wood Acres**, 14 homes were sold at an average sales price of **\$883,000**. This number is down from last year's average of \$1,024,000 because none of the 131 four bedroom homes with large additions came up for sale in 2016; four of them had sold in the previous year. The trend in this community is fewer sales, and more large scale additions. The historical average in Wood Acres over the past 35 years has been 23 sales a year, but in recent years, sales have retreated to approximately 15 a year. Wood Acres residents love their location and more and more are opting to build onto their homes. Still, we did sell several Wood Acres residents homes in the Springfield community in 2016, with those buyers scooping up a home on Searl Terrace, Parkston Rd. and Newington Rd.
- Across Mass. Ave. in **Sumner/Mass. Ave. Hills**, there were a very impressive 32 sales, far exceeding the historical average of 14-18 sales a year. The average price was **\$1,111,483**. Exactly why there were almost twice as many sales as usual in this community is impossible to say, sometimes, I guess people just get the itch. I'll be watching the Sumner community carefully this year to see if more sales is a trend, or an aberration. The high sale in Sumner was a new home on Wood Way for \$1,945,000 and the low sale was on Lawton Dr. for \$815,000.
- The community of **Glen Echo Heights** had 33 sales last year, up slightly from 28 the year before. The average price in this neighborhood, where literally hundreds of homes have been knocked down and new homes built over the past 20 years, was **\$1,155,388**. The high sale was a new home built by Bethesda Builders (Mark and Karen Leas) which sold for \$2,298,750. The low sale was a little cottage on Wyoming Court which sold for \$510,000 to a builder and is almost certainly destined to be torn down.
- The community of **Westmoreland Hills** had 22 sales in 2016, at an average price of **\$1,261,864**. This is a virtual "mirror" of the performance in 2015 in which 22 sales occurred at an average price of \$1,252,318. This neighborhood would be an excellent example of what took place in 2016: brisk sales and little overall price movement.
- Finally, the sought after condo development at the Sangamore Rd., **Sumner Village**, had 25 sales at an average price of **\$519,943**. That's down 7.5% from 2015 when 33 units sold for an average of \$561,933. Sumner Village has struggled back from the recession but remains slightly under what values were in 2005. The high sale was a 2BR with den, 2170 square feet, which sold for \$770K. The low unit sold was a 1444 sq. ft. 2BR for \$375,000. This condo complex is a popular destination for downsizing empty nesters.

On a personal note, my oldest son Andrew, the Brooklyn music producer, got married in October this past year, to a wonderful woman, Martha Blakey, who works at The Gagosian Gallery on the Upper East Side in NYC. They both went to Whitman, Class of 2004, knew each other, but traveled in slightly different circles. They were not boyfriend and girlfriend but started dating while home during the summer between freshman and sophomore year of college. Yes, they were together for *11 years* before they got married. Or as I said in my “father of the groom” speech, about 4000 days. Let’s just say they are “sure”; nobody rushed into anything! Barbara and I not only love Martha but also the entire Blakey family. Her mom and dad live in Glen Echo Heights nearby and are great friends. The wedding, in Old Town Alexandria at The Torpedo Factory, was an extravaganza and I was privileged to be able to perform at the wedding with my musical group, The VI-Kings. And the father of the bride Alan, a guitar player himself, did a great surprise version of “Spooky” too. Great fun.

My youngest son Patrick, living in Vermont with the love of his life, Charlotte, works for the city of Burlington. Somehow, he is in housing code enforcement. Charlotte is one of those remarkable Vermont dogooders, helping troubled teens and the under privileged. She’s a saint. Barb and I enjoy going up there to visit; the city of Burlington is a special place.

Finally, my career sales now exceed **\$850,000,000**. While I mostly try to focus on Wood Acres and the Springfield area, which account for a large part of my business, I do help people when they are connected to my sphere of influence, such as a sale I made in December in Aspen Hill to the daughter of one of my WAMBA basketball players. And I sold a home last year in Bethesda to a 31 year young man I coached in baseball back in the ‘90’s. He and his bride (also a Whitman grad) were about the most delightful young couple I could ever imagine. Don’t believe a word of what you read about Millennials! I think they are awesome! Both of these sales were very rewarding to me. Finally yes, the band is still rockin’ Check out www.vi-kings.com and come see us!

As always, I appreciate the trust you place in me and look forward to serving the community in the years to come.

Sincerely,



Stuart & Maury, Inc. Realtors
Cell: 301-928-8686
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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
2016	203	\$1,150,659	6.20%	56	\$ 6,500,000	\$ 570,000	89
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
2016	263	\$1,256,673	-2.30%	55	\$ 4,295,000	\$ 410,000	160
2015	255	\$1,285,592	-2.51%	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
2016	219	\$1,087,312	-1.38%	51	\$ 2,900,000	\$ 570,000	95
2015	190	\$1,102,508	1.09%	43	\$ 2,700,000	\$ 450,000	82
2014	186	\$1,090,568	5.56%	32	\$ 4,100,000	\$ 605,000	87
2013	195	\$1,033,093	8.06%	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
2016	436	\$1,160,696	2.86%	75	\$ 4,800,000	\$ 485,000	212
2015	451	\$1,127,710	-1.02%	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

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%
2016	\$1,046,677	31	+2.75%



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Springfield/Westwood/Beacon Hill Sales in 2016

	Address	Original Price	Final Price	BR	Full Baths	Half Baths	Month listed	Days on mrkt	Settlement Date
1.	5602 Parkston Rd. **	\$2,239,000	\$2,160,000	6	5	1	April '16	14	5/27/16
2.	5607 Chesterbrook **	\$2,195,000	\$1,800,000	5	5	1	Sept '15	231	6/13/16
3.	5603 Pollard Rd *	\$1,995,000	\$1,745,000	5	4	1	May '16	143	11/29/16
4.	5416 Albia Rd.	\$1,799,000	\$1,545,000	6	4	1	May '15	185	6/15/16
5.	5905 Searl Terrace*	\$1,350,000	\$1,375,000	6	3	2	April '16	12	5/27/16
6.	5508 Albia Rd. *	\$1,230,000	\$1,230,000	5	3	1	March '16	1	5/25/16
7.	5411 Newington Rd. **	\$1,135,000	\$1,200,000	4	4	0	March '16	41	6/15/16
8.	5713 Marengo Rd.	\$1,175,000	\$1,150,000	5	4	1	April '16	3	5/6/16
9.	5807 Ridgefield Rd.	\$1,015,000	\$1,055,000	5	4	0	March '16	7	4/16/16
10.	5502 Christy Dr. *	\$1,049,000	\$1,050,000	4	3	0	April '16	2	6/13/16
11.	5717 Newington Rd.	\$949,000	\$1,001,000	4	3	1	Nov '16	3	12/30/16
12.	5628 Knollwood Rd.	\$999,990	\$999,990	3	3	0	May '16	1	6/13/16
13.	5507 Christy Dr. * **	\$989,000	\$979,000	5	2	1	Sept '16	3	10/24/16
14.	5708 Cromwell Dr.	\$949,000	\$951,000	4	3	0	April '16	5	6/15/2016
15.	5624 Newington Ct. ***	\$969,000	\$921,000	4	3	1	Jan '16	49	4/15/16
16.	5305 Cromwell Dr.	\$925,000	\$920,000	3	2	1	June '16	26	8/26/16
17.	5601 Knollwood Rd.	\$910,000	\$910,000	4	2	1	Sept '16	9	10/12/16
18.	5705 Cromwell Dr.	\$919,000	\$908,000	4	3	1	Jan '16	24	3/16/16
19.	5404 Kirkwood Dr. **	\$900,000	\$900,000	5	3	1	March 16	1	5/9/16
20.	5703 Newington Rd. *	\$925,000	\$895,000	4	3	1	Sept '16	4	10/27/16
21.	5805 Kitwood Dr.	\$875,000	\$860,000	4	3	0	Oct '15	8	1/19/16
22.	5524 Westbard Ave.	\$825,000	\$850,000	4	2	2	March '16	4	4/24/16
23.	5613 Pakrston Rd.	\$1,080,000	\$850,000	4	3	0	Oct '15	228	5/1/16
24.	5514 Christy Dr. *	\$859,000	\$839,000	4	2	0	April '16	16	6/10/16
25.	6003 Springfield Dr.	\$820,000	\$820,000	4	3	0	Unk	1	5/16/2016
26.	5500 Pollard Rd.	\$925,000	\$800,000	4	4	0	Aug '15	88	10/13/16
27.	5807 Ogden Ct.*	\$780,000	\$783,000	4	3	0	April '16	1	5/19/2016
28.	5720 Ogden Rd. **	\$775,000	\$775,000	4	2	1	May '16	1	6/29/16
29.	5700 Ridgefield Rd.	\$810,000	\$775,000	3	3	0	Aug'16	35	11/18/16
30.	5601 Cromwell Dr.	\$799,000	\$700,000	3	3	0	Nov '15	40	3/18/16
31.	5705 Mass. Ave.	\$845,000	\$700,000	3	4	0	March '16	52	5/31/16
	*Matthew Maury sales (8)	**BobJenets sales (5)	***Rochelle Rubin						