

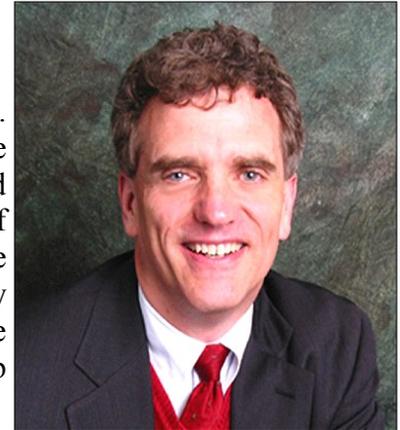
WOOD ACRES

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

January, 2016

Dear Wood Acres Area Resident,

I started this newsletter 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, 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 Bob Jenets, reaching back to 1972 endures, hmmm, that's about it!



I started writing the first of over 150 Wood Acres newsletters the day Ronald Reagan was inaugurated. Interest rates were looming in the 11% range and would rise as high as 15% a year later. The average sold price for a Wood Acres house in 1979 was \$136,120. Wait, is that a typo? Nope, that's right. Can you imagine? 1981 and 1982 were impossibly difficult years to sell a house. But it was a great time to learn the business, it wasn't going 100 mph, it was on fumes.

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. I was 28 and I figured it was time to settle down and start a viable career of sorts. William C. Stuart left Stuart & Maury two years after I got into the real estate business 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. 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. Barbara and I bought a house in Wood Acres in 1982 on Woodacres Dr. (11.25% owner financing, what a deal!). Years turned into decades, and this past year I went over \$800,000,000 in career sales, with over 550 Wood Acres/ Springfield area 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, and the concentric Bethesda/Chevy Chase circle 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 but these two communities remain the heart and soul of my business.

And this brings us to a synopsis of the past year. 2015 was a bit of an enigma, the definition of which would be "a puzzling or inexplicable occurrence or situation." Well that sounds about right. **The average sales price in Wood Acres last year rocketed up 10.8% to \$1,024,979, by far the highest price ever.** The data sample is really small, there were only 13 sales and it can be said that there was nothing 'average' about the kind of homes that came up for sale in our community last year. With over 125 "2-story" additions and more and more dramatically enhanced houses being created in Wood

Acres every year, it was inevitable that we were going to have a year in which several of them were offered for sale. In 2015, it happened. Four truly great four-bedroom homes came on the market in 2015, something that had never happened before. Not only that, there were several truly exceptional three bedroom properties that also came on the market. We set a record for the highest sale ever in Wood Acres AND we set a record for the highest three bedroom sale ever in the community. This is all great news. So where's the "inexplicable occurrence?"

There were homes that struggled to sell in Wood Acres in 2015. A listing on Avalon Ct. for \$1,095,000 failed to sell and was rented. A home on Mass. Ave. was for sale for years and finally sold for 189K less than its original asking price. A listing I had in late Fall was pulled off the market, hoping for better days this coming spring. And a listing of a modest four bedroom Wood Acres home eventually was reduced 114K from its lofty initial pricing before it went under contract. Four Wood Acres sellers paid an extra chunk of "closing cost" credits as part of the deal last year as well. I have factored those concessions into the average sales price number. And Wood Acres homes sold for only 96.7% of their original asking price last year, and I even factored out of the equation the original price of the Mass. Ave. house which went on the market in 2013 for \$869,000 and eventually sold in late 2015 for \$680,000. On one hand, it was the "best of times" but the underbelly of the market was surprisingly challenging. The lesson I come away with is this: if your home is exceptional and priced carefully, you are going to be a winner. But if that kitchen was done in the 90's and you haven't painted in awhile, the buying public can be very judgmental.

Further, 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 was flat, and it took longer to sell a house, but Wood Acres was up a ton, and...well, it's an **enigma** now isn't it?

Shall we go "half full" or "half empty?" As long as supply remains low (and 13 sales in Wood Acres is only about 3% of the community), the demand to live in Wood Acres will continue to be very high and that bodes well for the coming year. Just remember that the *average* Wood Acres home is probably not a million dollar house. You need weapons to rise to that level: a killer open kitchen, significantly added square footage, stellar condition.

Ok, let's move on to data. 12 pages is exhausting. The "tweet summary" for 2015 is:
"Prices in Wood Acres soar...again, to an all-time level. But the number of sales in Wood Acres remained very low historically. Prices were flat throughout Bethesda/Chevy Chase in '15."

You have seen this all before and know the format. For the **36th year in a row**, let us examine Wood Acres real estate performance. The information below will provide you with the details of the past year in real estate in your community:

- The average price a Wood Acres homes sold for in 2015 was **\$1,024,979, a gain of 10.58%**. That's a significant increase from 2013's \$867,600 and 2014's \$926,900 average. The sale of four very large 4 bedroom homes with massive additions drove the average sales price to historic highs.
- Only 13 homes were sold in Wood Acres in 2015, about 3% of the community. The historic 35 year average is closer to 20 home sales a year for perspective.
- The high sale in your community in 2015 was the home I sold at 6101 Cromwell Dr. for \$1,525,000. This home, designed by renowned architect George Meyers in 2004, featured a fantastic

three story addition. The four sales all had an interesting aspect in common. They had all been sold before in the past eight years.:

6101 Cromwell Dr. sold for \$1,325,000 in 2012, resold for \$1,525,000 in 2015.

6318 Newburn Dr. sold for \$1,201,000 in 2007, resold for \$1,275,000 in 2015.

5705 Gloster Rd. sold for \$1,250,000 in 2011, resold for \$1,240,000 in 2015.

5901 Cranston Rd. sold for \$1,005,000 in 2009 resold for \$1,225,000 in 2015.

Go figure!

- The low sale in Wood Acres last year, as mentioned above, was 6305 Mass Ave. for \$680,000. This home came on the market in the Fall of 2013 for \$869,000, was on and off the market several times over a two year period, including a few tries at renting the home, was reduced to \$850k, then 839K, then 799K, then 750K, then \$725K before finally selling for \$680,000. That's the lowest sale in Wood Acres since the sale of a Mass. Ave. house for \$675,000 in 2009. There were only nine lower single family home sales in the entire zip code last year.

- The ten Wood Acres houses that came fully on the market sold for **96.2%** of their original asking prices in 2015. This is a significantly lower number than the past 10 years, when houses often sold for 98-99% of their asking price. If you factor out the Mass. Ave. saga, the percentage rises 97.8%, still a lower number. I have included closing cost credits that were paid by sellers in Wood Acres last year of 20K, 10K, 6K and 5K as part of the deal. This is the grimy under-belly of data but it's important. My sense is that it's harder to price great houses with lots of amenities and it's easier to miss slightly on initial pricing. The house on Cranston, which sold for \$1,225,000, was initially priced at an overly optimistic \$1,299,000, but they had the very good sense to make a quick adjustment and got it sold in just a couple of weeks.

- Seven of the 13 owners who sold their home last year moved out of town, to places like Delaware, Los Angeles and San Francisco. One owner moved to a retirement complex locally, one moved to their parent's home in Wood Acres, one owner sold and rented around the corner in High Point, and three owners sold their home and moved to Chevy Chase, Kenwood and Kenwood Park. Take note, only three owners sold their home and moved to a larger house in the area last year. A trend, perhaps? There are just fewer Wood Acres owners moving to larger homes nearby these days, thus the trend towards significant and substantial additions.



2015 Wood Acres Sales



6101 Cromwell Dr.
List Price: \$1,525,000
Sold Price: \$1,525,000
Days on Market: 1



6318 Newburn Dr.
List Price: \$1,275,000
Sold Price: \$1,275,000
Days on Market: 18



5901 Cranston Rd.
List Price: \$1,299,000
Sold Price: \$1,225,000
Days on Market: 16



5705 Gloster Rd.
List Price: unknown
Sold Price: \$1,240,000
Days on Market: 1



6201 Newburn Dr,
List Price: \$1,050,000
Sold Price: \$1,050,000
Days on Market: 3



6002 Gloster Rd.
List Price: \$949,000
Sold Price: \$949,000
Days on Market: 6



5901 Devonshire Dr.
List Price: unknown
Sold Price: \$915,000
Days on Market: 1



5607 Gloster Rd.
List Price: \$929,000
Sold Price: \$910,000
Days on Market: 28



5907 Woodacres Dr.
List Price: \$924,999
Sold Price: \$898,734
Days on Market: 24



6121 Ramsgate Rd.
List Price: \$880,000
Sold Price: \$880,000
Days on Market: 13



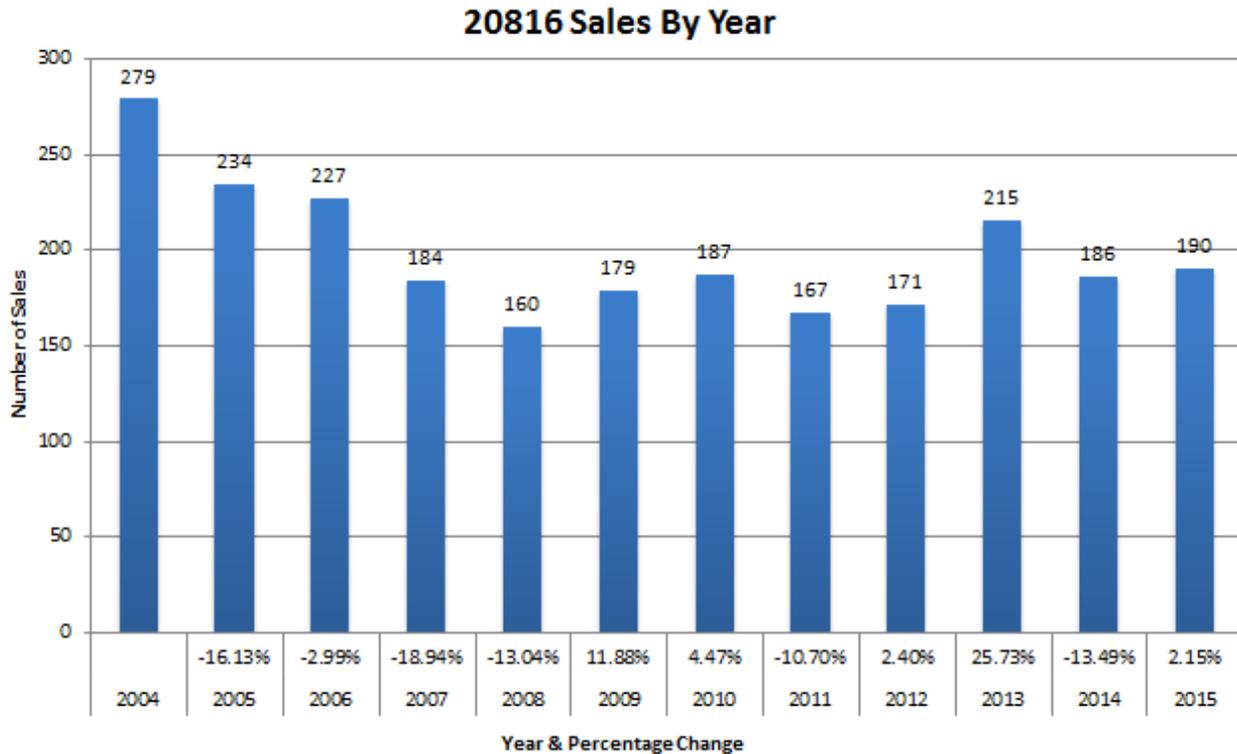
5919 Ramsgate Rd.
List Price: \$825,000
Sold Price: \$829,000
Days on Market: 31



6305 Mass. Ave.
Original List Price: \$869,000
Sold Price: \$680,000
Days on Market: 356

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

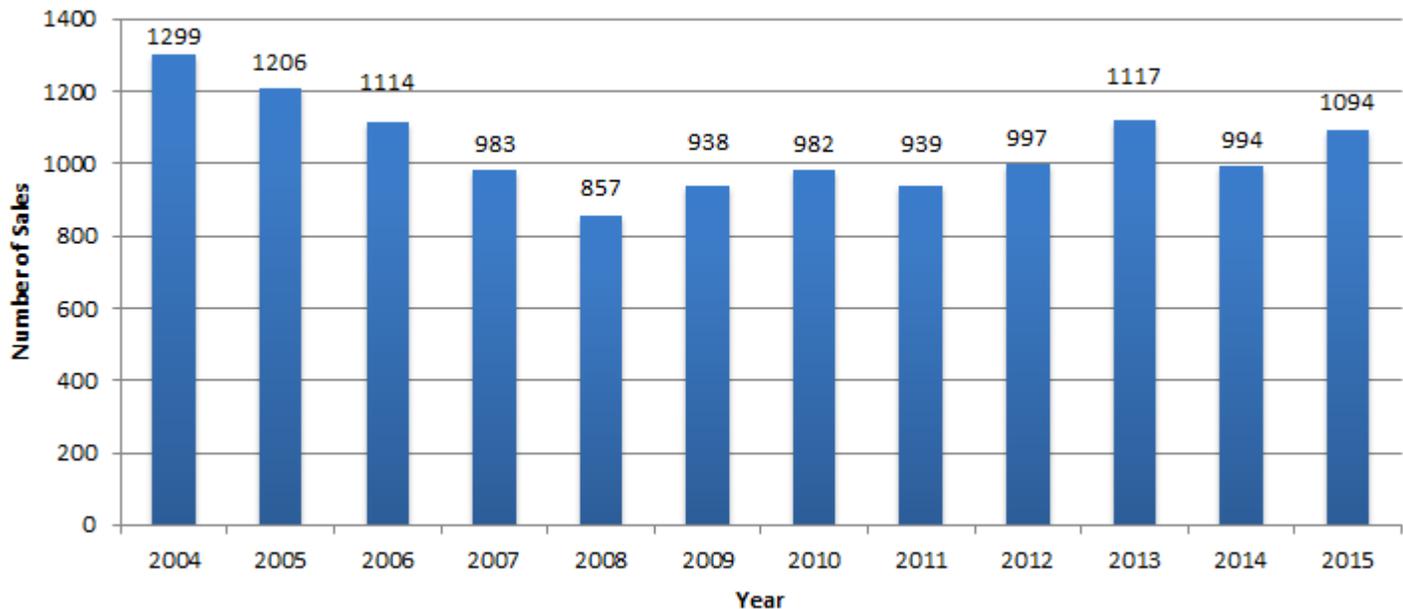
- The number of homes sold in the 20816 zip code rose slightly to 190, exceeding the 186 sales from the year before. We've been trading in this narrow range for a while now since 2007. There were a stunning 26 sales that took place last year that were not in MLS. I find this "off the grid" data through exhaustive examination of public records. The discoveries are always surprising. Builder purchases are a part of this equation as is the occasional 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 just about 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.
- 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.
- There were 80 homes sold for over a million dollars in the 20816 zip code last year, including five in Wood Acres! 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 Bethesda/Chevy Chase region rose from 456 to 532. That's right, 49% of the sales last year in the four zip codes this newsletter analyzes were sold 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 table below breaks down the sales information for these four critical area ZIP codes from 2004-2015.

Total Single Family Sales in ZIP Codes 20814-20817



- 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. Last year didn't feel like a ton more was selling, in part because our Wood Acres area had so few offerings. But casting a wider net, activity was brisk last year in the Bethesda area.
- 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 astounding. 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. There were 86 sales over one million dollars in 2015. Houses sold for 96.8% of their asking price in this zip last year.
- 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, no explanation. Gee, it's an enig.....oh never mind! 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. There were 210 sales over a million dollars last year in this zip code.

- Let's commence a discussion regarding neighborhoods nearby. In neighboring **Springfield/Westwood** there were 20 sales in 2015, which is about 3.5% of the community of 600. There were 25 sales the previous year. The average sales price **rose 1.3%** to \$1,018,681, fueled by a new home sale at 5405 Brookeway Dr. for \$1,985,000 and a Searl Terrace sale at \$1,525,000 (to a Wood Acres family!). The high sale was the aforementioned \$1,985,000, the low sale was around the corner at 5305 Briley Place backing to Little Flower, which sold for \$745,000. The house sat awkwardly sideways to the street. By the way, there are three new houses all nestled near each other at the intersection of Chesterbrook/Brookeway searching for \$2,000,000+ buyers at this point. How that plays out will define the community in 2016. There is also a new home on the superior street of Pollard Rd. that is being built. I am the agent for that home, which will be completed in May, asking price \$1,995,000.
- 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 265K 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. It was an "enigma"...oh hush, I'm building a theme here! 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. Stay tuned.

Stuart and Maury Inc./Bob Jenets recently sold a home at 6002 Milo Dr. (settled in early January for \$869,000) and my listing at 6119 Ramsgate Rd. went under contract during the Holidays (settles in late January). Bob has a truly exceptional new listing on Wiltshire Dr. for \$979,000 featuring a superb Home Stretchers family room addition so the new year is 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!

Sincerely,



Stuart & Maury, Inc. Realtors
 Cell: 301-928-8686
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Wood Acres Sales in 2015

	Address	Original	Final	BR	Full	Half	List	Days on	Settlement
		Price	Price	Tot	Baths	Baths	Month	Market	Date
1.	6101 Cromwell Dr. *	\$1,525,000	\$1,525,000	5	4	1	May '15	1	June '15
2.	6318 Newburn Dr.	\$1,275,000	\$1,275,000	4	4	1	April '15	18	May '15
3.	5705 Gloster Rd.	Unknown	\$1,240,000	4	5	0	unk	1	Aug '15
4.	5901 Cranston Rd.	\$1,299,000	\$1,225,000	4	4	0	Aug '15	16	Oct '15
5.	6201 Newburn Dr.	\$1,050,000	\$1,050,000	3	2	1	May '15	3	Jul '15
6.	5807 Devonshire Dr.	unknown	\$984,000	4	3	1	unk	1	Aug '15
7.	6002 Gloster Rd.*	\$949,000	\$949,000	3	2	1	Aug '15	2	Oct '15
8.	5901 Devonshire Dr.	unknown	\$915,000	3	2	2	unk	1	Sept '15
9.	5607 Gloster Rd.	\$930,000	\$910,000	3	2	2	Nov '15	28	Dec '15
10.	5907 Woodacres Dr. **	\$924,999	\$898,734	3	3	2	July '15	24	Oct '15
11.	6121 Ramsgate Rd.**	\$880,000	\$880,000	3	3	1	Mar '15	13	Jun '15
12.	5919 Gloster Rd. *	\$825,000	\$829,000	3	2	2	Oct '15	31	Dec '15
13.	6305 Mass Ave.	\$869,000	\$680,000	3	3	1	Aug '13	356	Dec '15

Average Sales Price in 2015: **1,024,979**, 96.2% of original list price, 11 average # of days on market, excluding 6305 Mass Ave. : Source: MRIS , Public Records & careful memory * Matthew Maury participated in the sale of these homes (3), ** Bob Jenets participated in the sale of these homes (2). Four of the home above paid “closing cost” credits ranging from 5k-20K as part of the transaction.

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

Wood Acres Sales History through the Years!

YEAR	AVG. SALES PRICE	HOUSES SOLD	GAIN/LOSS
1979	\$136,120	11	**
1980	\$149,300	11	9.60%
1981	\$153,785	12	3.00%
1982	\$148,456	20	3.20%
1983	\$159,808	23	7.00%
1984	\$179,280	29	12.20%
1985	\$194,000	26	8.20%
1986	\$209,543	31	7.50%
1987	\$276,972	22	32.10%
1988	\$319,808	25	15.40%
1989	\$358,000	19	12.10%
1990	\$328,626	19	-8.20%
1991	\$335,810	29	2.20%
1992	\$323,795	22	-3.60%
1993	\$343,366	29	6.00%
1994	\$354,481	27	3.20%
1995	\$355,411	18	0.02%
1996	\$347,846	13	-2.10%
1997	\$351,105	19	1.00%
1998	\$396,528	17	12.90%
1999	\$436,842	38	10.10%
2000	\$470,800	20	7.80%
2001	\$543,312	24	15.40%
2002	\$596,541	25	9.80%
2003	\$638,465	19	7.00%
2004	\$745,664	28	16.80%
2005	\$856,876	21	14.9%
2006	\$856,658	22	Even
2007	\$915,014	11	7.0%
2008	\$848,921	14	-7.23%
2009	\$817,236	16	-3.73%
2010	\$861,263	19	+5.38%
2011	\$876,957	14	+1.82%
2012	\$849,859	14	-3.1%
2013	\$867,000	21	+2.0%
2014	\$926,900	10	+7.12%
2015	\$1,024,979	13	+10.58%

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