

WOOD ACRES

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

January, 2021

Dear Wood Acres Area Resident,

Charles Dickens opens “A Tale of Two Cities” with the memorable line “It was the best of times, it was the worst of times.” That certainly seems to be an appropriate description of the year 2020. Let’s not sugarcoat it; the past year was a difficult one for all of us. Over 385,000 of our fellow Americans have died from the virus and millions fell ill because of it. Our lives were turned upside down in ways we could not image when the year started Graduations, weddings and funerals were disrupted. There is only one prom, senior Talent Show, musical...or football season. Heck, you are only young once and for our kids to have endured this isolation for almost a year of their lives is painful to accept. Trying to work from home on Zoom presents its own set of issues. A private “home office” has taken on extra importance these days. Parents have faced unprecedented challenges trying to help their children navigate school work online. A lot of the fun things that we had taken for granted such as concerts, sporting events, picnics, worldwide travel and visiting out of town family were all largely put on the shelf in 2020.



So, when I proceed to assault you with the positive news of a remarkable year in real estate and regale you with the astounding resiliency of our area and the real estate industry in general, please know that I place it in the proper perspective. It’s nice that our homes went up in value, that most of us were able to work from home and that our “bubble” and the engine that drives it were in full throttle despite the pandemic, but it doesn’t in the slightest mitigate the awful toll the past year has inflicted.

A year ago in this end of year recap newsletter, I was celebrating The Washington Nationals remarkable run to a Championship. Those were fun times. I’d never have expected it to seem so long ago. It’s a reminder that we have to grab ahold of joy when it presents itself, even in the small measures that the last year has provided. I marvel at the spirit that results in Food Trucks coming to our community, street concerts, neighbors looking out for one another during these difficult times. The light would appear to be on the horizon as the vaccine process slowly unfolds. Let’s hope by my next newsletter the worst is behind us and brighter days are ahead. I obtained my real estate license on December 6th, 1980, so I just completed 40 years in this crazy business. I never imagined the roadblocks and hurdles that we would have to endure in this past year. But our industry persevered and we are a 2020 silver lining.

Your house went up in value in 2020. In some cases, dramatically. Homes that have been transformed with the elements of today’s living rocketed up in value. And more modest homes sold quickly as well. **The average price of a Wood Acres home rose 4.3% in 2020 to an all-time high of \$1,056,826.** That may not seem all that remarkable but the underlying data is significantly better than it would appear. Only eight homes sold in Wood Acres in 2019 when the average posted was \$1,012,750. In 2020, TWENTY homes were sold in Wood Acres. There are 137 Wood Acres homes with two-story additions, which is more than 1/3 of the neighborhood and most of these were built after 1990. None of the more recent really big houses sold in 2020. It’s not hard to see the significant trend that has occurred in Wood Acres over the past three decades. More homeowners stay and add on to their homes. Thus, these properties don’t come up for sale all that often.

There were three four bedroom homes (upstairs) that sold in early 2020 at prices of \$940,000 and \$975,000 and a home on Mass. Ave. for \$1,150,000. The additions were completed a long time ago with a different sensibility and size than the kind of additions that have been built onto Wood Acres homes more recently. I believe that as many as a hundred Wood Acres homes may be worth more than \$1,400,000 at this point. Evidence? The home at 6104 Welborn Dr., listed at \$1,450,000 is pending settlement. That home is the first “big mama” to come up for sale during this entire run up in value, which seemed to start in March of 2020, right as the pandemic exploded. 6104 Welborn has a substantial two-story addition which was built in 2014 by my close friend Ned Hengerer of Home Stretchers (240-460-7557). Ned built an addition on my Woodacres Dr. home in 1986 and has built 50+ additions in Wood Acres over the years. Ned told me that the price of such an addition has risen exponentially in the last two years, due the rising cost of materials.

What might have been \$450,000 a couple of years ago has risen to \$650,000 or more in many cases.

What do you get for that kind of money? An added 1000 square feet above grade which is about 500 square feet on each of the first and second floors. That's the large open FR/Kitchen that everyone wants today. With high end stainless steel appliances, quartz countertops and high quality cabinets. A fireplace, hardwood floors and built ins. And walls and walls of windows. In the case of 6104, the old kitchen became a mud room and part of the garage became a powder room.

Upstairs, the new 4th bedroom/primary suite is very spacious with a high end master bath with separate shower, free standing tub (all the rage) and exquisite detailing. And great closets. Constructing the second story meant losing the window in the original hall bath but a skylight was added to provide light. Both upstairs baths were renovated but retained their original size. At 2750 sq. ft. (and another 400 sq ft. nicely finished in the lower level), it was a very good sized home. But there are 44 homes in Wood Acres with more square footage, including 26 with over 3000 square feet.

You get the point. When we finally got an opportunity to test THIS market with one of the "super" houses, the response was immediate and positive. The highest sale ever in Wood Acres remains \$1,525,000 but I am convinced there are several houses in the community worth more than that, and the recent sale of 6104 Welborn Dr. supports this view. You aren't necessarily going to make a killing putting a 600K addition on your basic house, as the typical standard Wood Acres home is probably in the 900's at this stage. But if you can be reasonably assured that the addition will pay for itself in the long run, that you can enjoy it all those years AND not have to move with all the associated cost connected to that, well then, that's certainly an option to consider.

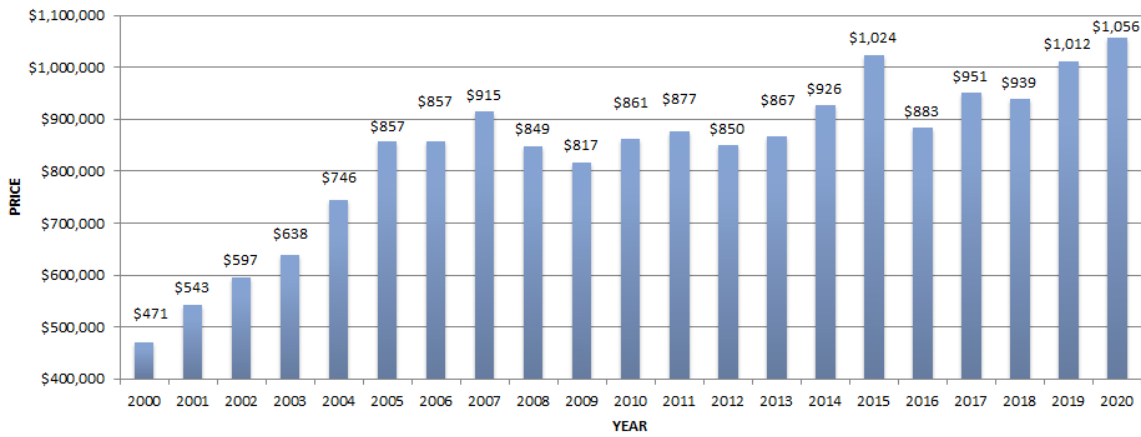
Why did prices explode as the pandemic took hold, starting in March? There are plenty of theories and the phenomenon was not limited to the DC area. I discussed them at length in the last newsletter. The fury of buyers interested in our general Bethesda/Chevy Chase area has remained intense. A home came up for sale in January '21 in Kenwood Park for \$1,550,000. It was a five-level split completely redone with a great Kit/FR addition, master suite above. It was about 4000 square feet of finished space. It had...ELEVEN offers and sold over \$1,675,000. Being a buyer is not much fun these days. Yes, your house is up in value. So is everything above you in the same proportion. One "play" is to move out of town to a lower cost area. That's where the true "profits" lie. Sell your Wood Acres home for \$1,400,000 and move to Topeka Kansas and buy a home for \$400,000. An extraordinary financial parlay. But...you'd have to live in Kansas, so there is that! There aren't many of us who would chose drive that road.

Moving to a larger home close by will always be a viable option of course. Many of you may not realize that you are sitting on more than 500K in capital gains now. You could start the capital gains clock all over with a new residence. You DO get the first 500K in gains free without taxation on your principle residence which is simply the single biggest benefit of home ownership. If you bought your home in 1988 for \$300,000 (that's what they were selling for, I was there!), and it's now worth \$950,000 (totally possible even without an addition if you kept it in great shape and made solid interior improvements), then you have potentially 100K+ in unsheltered gains. Meaning you will pay 20% Federal capital gains and 8% state and local, or about \$28,000. Not the worst thing in the world if you made 600K. Still, I am often surprised at how many homeowners have not considered this eventuality. No one wants to pay taxes they don't have to, which is why several of the 18 rentals in the community have been held long term by older owners. When you die, the value of the home generally goes into your estate and unless you have a lot of dough stuffed under your mattress, your estate is not likely to owe any taxes on your home gain at all. Although tax reform targeting this windfall could be on the horizon.

Let's hit the bullet points of real estate activity in Wood Acres during 2020:

- **Wood Acres homes sold for an average of \$1,056,826 in 2020, which is an all-time high.** That's an increase of **4.35%** over the past year. There were 20 sales, which is only the third time in the last 13 years that 20+ homes were sold in our community. Twelve of the twenty sales were over a million dollars and all but one of those were three bedroom homes upstairs. There were four homes sold at or over \$1,200,000.
- The high sale in Wood Acres was **\$1,260,000**, achieved by both 5905 Gloster (110K over the list price) and 6001Gloster Rd. (70K over the list price.). Right behind them were 6201 Newburn Dr. at \$1,225,000 (130K over), 6007 Welborn Dr. at \$1,216,000 (167K over) and 5914 Gloster Rd. at \$1,200,000 (150K over). What more can you say than....wow.

Wood Acres Prices 2000-2020



- My listing at 6007 Welborn had five offers the first weekend and was sold to an investor working for Apple in Shanghai. The home was immediately rented and occupied five days after settlement, renting at \$4300. The buyer never actually saw the house except through a high quality 3D virtual tour, floor plans and hi-tech photography. She does have parents who live in DC and toured the house and a trusted real estate agent/advisor who also examined the house and provided advice. We are beginning to see numerous tenants agree to rent homes strictly off of photography and 3D tours. They are out of town, it's hard to travel and not particularly safe. Their trust in the process is remarkable. While it is rare for someone to *buy a home* without seeing it in person, it's seems to be happening on occasion. I sold a house on Cromwell this way a couple of years ago.

- The low sales in the community took place at #3 and #6 Ardmore Court. These homes were basically original in size at 1270 and 1400 square feet of finished space. In the case of #6 Ardmore, which sold for \$765,000, the home needed a full scale renovation in every regard. It had been owned by the same family since it's construction in 1940! The #3 Ardmore sale at \$852,500 minus 20K in closing cost credits happened quietly over last winter after failing to sell for most of 2019. #3 had received a 120K renovation a bit more than a decade ago and featured an exceptional backyard. The only other home to sell under 900k last year sold at 5902 Gloster for 850K, right before the virus took hold. Prices and demand surged forward shortly thereafter as the importance of "home" evolved during the pandemic. Anyone who claims they can "time" the real estate market (or the stock market for that matter!), is fooling themselves. But it is clear that last January and February, right before the virus took hold, was a very opportune time to buy a house.

- In 2020, Wood Acres homes sold for an astounding 105.4% of their original asking price. Almost every house had multiple offers and soared to unexpected heights. Low inventory the previous year contributed to this. Very quickly, it became apparent that the ceiling was a lot higher and there were many very happy sellers. It was darned hard to actually GET a Wood Acres home in 2020 and win a bidding war. What were the "tools in the tool chest" needed to win? Price of course, expressed in an escalation clause over the price. Zero contingencies, Which means either having confidence in your judgment regarding the condition of the home or doing a "pre-inspection" with an inspector which even at it's most basic might cost \$300. It's painful to devote time and effort and \$\$\$ and still lose. A financial contingency went the way of the dinosaur in 2020. No one knows their finances like a buyer, and thus, trying to write in a clause that says "no harm-no foul" if somehow you don't get the loan necessary to buy a home was almost never going to be accepted by a seller with other choices. A large deposit and a settlement date that matched the seller's needs were the other elements of a winning bid on a Wood Acres home. Many buyers were just locked out of this process and lost repeatedly. We often say in our business that a buyer who has lost in the past can often become more determined to not lose in the future and those are the ones totally "ready" to win.

20816 sales info

- The average detached single family home in the 20816 zip code rose in value stunningly in 2020. The average detached home sold for **\$1,368,373, up 15.9% in the last year**. The increase is four times as great as the year before when homes appreciated 3.77% in 2019. The average price is of course the highest of all time in our zip code. For perspective, the average price in our zip code is up almost 300K in the last four years.

2020 Wood Acres Sales



6001 Gloster Rd.
List Price: \$1,190,000
Sold Price: \$1,260,000
Days on Market: 4



5905 Gloster Rd.
List Price: \$1,150,000
Sold Price: \$1,260,000
Days on Market: 5



6201 Newburn Dr.
List Price: \$1,095,000
Sold Price: \$1,225,000
Days on Market: 2



6007 Welborn Dr.
List Price: \$1,049,000
Sold Price: \$1,216,000
Days on Market: 6



5914 Gloster Rd.
List Price: \$1,050,000-
Sold Price: \$1,200,000
Days on Market: 5



6008 Welborn Dr.
List Price: \$1,095,000
Sold Price: \$1,150,000
Days on Market: 5



6005 Wynnwood Rd.
List Price: \$1,150,000
Sold Price: \$1,150,000
Days on Market: 4



6317 Mass Ave.
List Price: \$1,100,000
Sold Price: \$1,150,000
Days on Market: 3



6009 Cobalt Rd.
List Price: \$1,025,000
Sold Price: \$1,125,000
Days on Market: 4

2020 Wood Acres Sales



**5609 Harwick Rd.
List Price: \$1,029,000
Sold Price: \$1,110,000
Days on Market: 4**



**5704 Gloster Rd.
List Price: \$950,000
Sold Price: \$1,067,000
Days on Market: 5**



**5908 Gloster Rd.
List Price: \$1,025,000
Sold Price: \$1,060,000
\$20,000 closing credit
Days on Market: 9**



**5921 Ramsgate Rd.
Orig List Price: \$1,049,900
Sold Price: \$975,000
Days on Market: 43**



**5909 Gloster Rd.
List Price: \$859,900
Sold Price: \$952,500
Days on Market: 6**



**6010 Welborn Dr.
Orig. List Price: \$995,000
Sold Price: \$940,000
Days on Market: 13**



**6007 Ramsgate Rd.
List Price: \$898,000
Sold Price: \$913,000
Days on Market: 5**



**5907 Ramsgate Rd
List Price: \$910,000
Sold Price: \$910,000
Days on Market: 5**



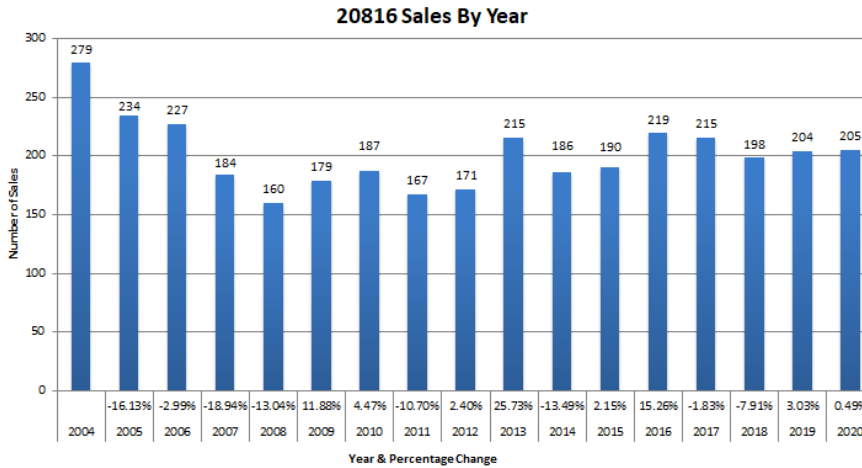
**5902 Gloster Rd.
List Price: 839,000
Sold Price: \$850,000
Days on Market: 4**



#3 Ardmore Court
Orig Price: \$875K
Sold Price: 852.5K
\$20K close credit



#6 Ardmore Court
List Price: \$765,000
Sold Price: \$765,000
Days on Market: 1



- In 20816, homes sold for 101.1% of their list price in 2020. That's remarkable. 125 of the 205 sales were over a million dollars. 18 homes sold over \$2,000,000.
- The high sale in the 20816 zip code sold at 6699 MacArthur Blvd overlooking the Potomac River. Are you sitting down? It sold for \$15,000,000. I'm not kidding. It was the highest sale ever in our zip code, surpassing a \$6,600,000 sale in 2008. Further, we also had a sale at \$5,652,000 on Abingdon Rd. in Westmoreland Hills this past year.



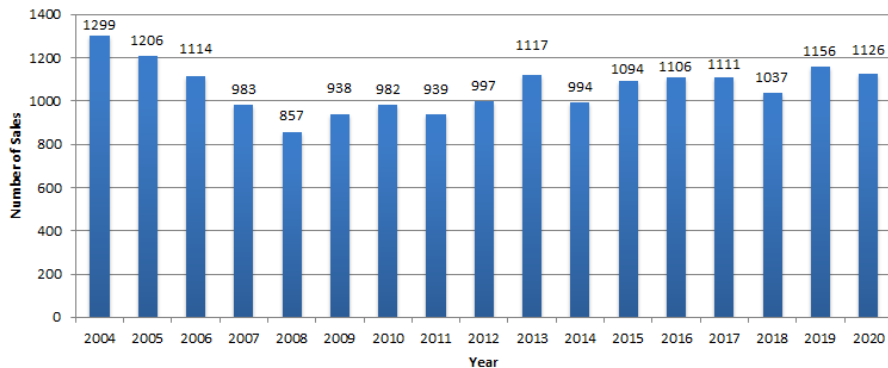
6699 MacArthur Blvd. Final sold price: \$15,000,000

- The low sale in the 20816 zip code took place, not surprisingly, on River Rd. between Little Falls Pkwy and Willard Avenue, for \$625,000. That's right, the cheapest house you can buy in the zip code last year was \$625,000. Savor that for a minute.
- The average 20816 sale at **\$1,368,373** includes 19 sales that did not come "on the market" in MLS. I was able to find them through an exhaustive examination of the public record. Six of these sales seem destined to be torn down by builders. Quiet tear down sales happen every year and these six fall in the range running between a low of 665K to about 855K. What distinguishes 2020 are the 12 quiet sales over \$1,000,000, including two sales in nearby Tulip Hill at \$1,850,000 and \$2,000,000. If you think about

privacy and health risks related to the pandemic, it's not surprising that 19 sellers opted to sell quietly to one buyer and not go through the slog of being on the market. The 19 sales represent about 9% of the 205 sales that took place in our zip code last year. Still, there is magic in coming fully on the market. Just take note of the bidding wars and the ultimate price paid on some of those top end Wood Acres sales during the past year. The nuance of just how to orchestrate that entire unfolding drama is a skill that real estate agents at the highest level have refined during this past year.

Bethesda/Chevy Chase 20814, 20815, 20817 info

Total Single Family Sales in ZIP Codes 20814-20817



- The \$1,368,233 average Bethesda/Chevy Chase price last year was an incredible **15.9% increase** over the previous year. My historical data in this newsletter reveals that only the amazing go/go year of 2005, when prices rose 16.2%, has exceeded this increase in the past 15 years. And, the 15.3% increase represents a rise of in value of \$181K compared to only \$133k in 2005. For perspective, prices only rose a half percent (.5%) in the previous year. That's a certifiable avalanche of appreciation

- The number of detached homes that sold throughout the Bethesda/Chevy Chase zip codes in 2020 actually dipped slightly from 1156 in 2019 down to 1126 in 2020. This can be attributed to the pandemic. The real estate industry showed remarkable resiliency in figuring out how to manage and help buyers and sellers through these difficult virus times, but for some potential sellers, the risks of being for sale outweighed their needs and they hunkered down. Fewer offerings only intensified interest in those homes that were for sale and contributed to the rise in prices. The solution for many sellers was to just leave the home for 5-7 days. Not an easy thing to do when you have kids and pets and school and work and...well, life. But the benefits were clear. The home was able to be seen day and night, without an appointment, and buyers were more comfortable going through a home where no one was there. Consistently, Wood Acres homes sold during this 5-7 day window, inspections were completed, offers made and resolution attained, before the family returned to the home. Not in all cases, but in many. Safer for everyone.

- Take note that the 15.9% rise in Bethesda/Chevy Chase in 2020 followed two years with almost no appreciation. It was just an across the board explosion in 2020. The average price soared to **\$1,368,233**. (consistent with the 20816 average!) If I get a call from an out of town buyer and they ask "well, what does the average home sell for in your area?" I'm going to blurt out THAT answer. The stunned silence on the other end of the line is something to behold.

Now, let's take a quick look at other Bethesda/Chevy Chase zip codes:

- The 20814 zip code rose in value 9.7% to \$1,253,519. The 213 homes sold for 99.1% of their list price in 2020. While the average days on market was 43, sixty percent of the homes sold in 10 days or less. The high sale was on Hampden Ln. in Edgemoor for \$4,500,000, the low sale was on Grosvenor Lane for \$540,000.

- The Chevy Chase zip code of **20815**, rocketed up in value 13.4% to an average of \$1,540,074. That's the highest yearly average zip code price...ever. The number of sales dropped from 290 to 259. Lack of inventory in this zip code fueled, in part, the rise in value. The high sale was "The Corby Mansion" at 9 Chevy Chase Circle which sold for \$10,000,000. It was originally listed for \$22,000,000 and took 9 months to sell:



20815

9 Chevy Chase Circle: \$10,000,000



20817

5517 Pembroke Ln: \$11,300,000

The 20817 zip code rose 9.2% in value to an average price of \$1,298,361 last year. There were 433 sales, down from 488 the previous year. The high sale was an amazing estate just off Bradley Blvd on Pembroke Lane which sold for \$11,300,000. The list price had originally been \$18,000,000 in 2016.

Average price for a Bethesda/Chevy Chase single family home sale

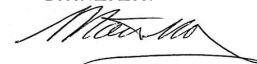
2014: \$1,142,000 2015: \$1,151,106 2016: \$1,170,138 2017: \$1,185,053 2018: \$1,220,928
2019: \$1,226,079 2020: \$1,368,233

Let's commence a discussion regarding four neighborhoods nearby:

- Not only did **Springfield/Westwood** post 30 sales last year at an all-time high average of \$1,465,347, it also led the zip code with 6 sales over two million dollars, surpassing Glen Echo Heights for the first time. Springfield homes sold for 100.8% of their asking price and 20 of the sales took place in seven days or less. The high sale was a new home on Pollard Rd. at \$2,450,000, equaled by a Frank Bell built resale on Newington which also sold at \$2,450,000.
- **Sumner/Mass Ave. Hills**, jumped in value 15.5% to \$1,353,734 on 21 sales. A home in Sumner sold over \$2,000,000 for the first time on Scarsdale. Because the original homes are more substantial and thus more expensive in Sumner, the knockdown phenomenon is rare in that community.
- In **Glen Echo Heights**, 23 homes sold at an average price of \$1,222,303, down by 14% in value. This is entirely attributable to a number of low tear down sales. This community had four sales over two million last year.
- Finally, the community of **Westmoreland Hills** posted 29 sales, 7 of which never got on the market. The average price was an all-time high for our zip code at \$1,724,724. This included the high sale of the home on Abingdon for \$5,652,500.

As is my custom over the past 40 years, a few personal notes. My son Patrick and wife Charlotte had our first grandson, James, in June. He was the best thing about 2020! Barb and I are "in the bubble" as they moved out of NYC, finished grad school, and moved into a home we own in Springfield on Briley Place. It's great seeing them just about every day. Patrick got a job with DC Emergency Management and Charlotte, working from home, has moved up the ladder from contact tracer to managing 38 contract tracers. I wish we could more often see our other son Andrew and his wife Martha. Because of the virus, they got out of Brooklyn to their getaway house in Frenchtown NJ, where Andrew has set up his recording studio in a carriage house on the grounds. Martha's work takes her to NYC often, so our exposure to them must be limited. Here's to hoping for better times in the coming year! I'm approaching a billion dollars in career sales and continue to enjoy helping Wood Acres/Springfield families. It's my life's work. All the best, stay safe!



Sincerely,


Matthew Maury
301-928-8686

matthew@matthewmaury.com

20814							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2020	211	\$1,253,510	+7.77%	40	\$4,100,000	\$540,000	112
2019	193	\$1,160,860	-3.0%	40	\$4,700,000	\$399,000	105
2018	191	\$1,195,714	+2.88%	57	\$5,750,000	\$550,000	94
2017	188	\$1,162,141	+1.0%	65	\$5,000,000	\$520,000	92
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
2020	259	\$1,540,074	+13.4%	47	\$10,000,000	\$480,000	188
2019	290	\$1,357,408	-3.5%	50	\$4,890,000	\$430,000	192
2018	245	\$1,412,292	+6.05%	51	\$4,795,000	\$561,000	176
2017	251	\$1,324,905	+5.42%	68	\$3,700,000	\$530,000	179
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
2020	205	\$1,368,373	+15.3%	26	\$15,000,000	\$625,000	137
2019	204	\$1,186,727	+3.77%	47	\$3,875,000	540,000	114
2018	197	\$1,143,592	-0.09%	46	\$2,455,000	\$515,000	134
2017	215	\$1,144,563	+5.3%	41	\$2,879,900	\$560,000	112
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

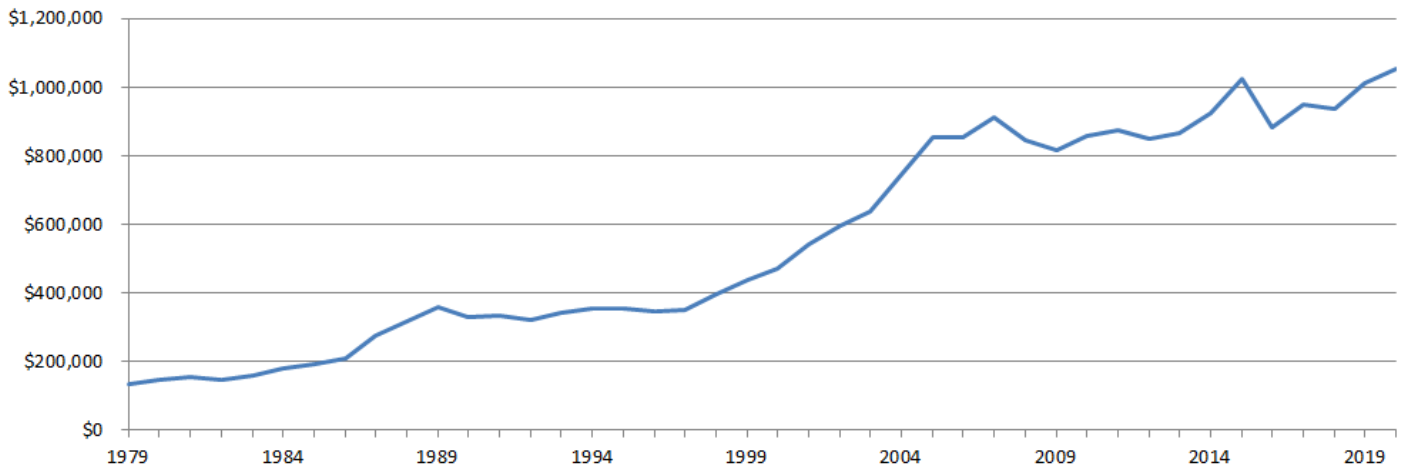
20817							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2020	432	\$1,298,361	9.2%	67	\$11,300,000	\$510,000	259
2019	469	\$1,188,829	+2.74%	64	\$6,900,000	\$480,000	236
2018	425	\$1,157,042	+2.1%	58	\$5,625,000	\$362,250	203
2017	457	\$1,132,954	-2.4%	67	\$5,100,000	\$505,000	207
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

Wood Acres Sales History through the Years!

YEAR	AVG. SALES PRICE	HOUSES SOLD	GAIN/LOSS
1979	\$136,120	11	**
1980	\$149,300	11	10%
1981	\$153,785	12	3%
1982	\$148,456	20	3%
1983	\$159,808	23	7%
1984	\$179,280	29	12%
1985	\$194,000	26	8%
1986	\$209,543	31	8%
1987	\$276,972	22	32%
1988	\$319,808	25	15%
1989	\$358,000	19	12%
1990	\$328,626	19	-8%
1991	\$335,810	29	2%
1992	\$323,795	22	-4%
1993	\$343,366	29	6%
1994	\$354,481	27	3%
1995	\$355,411	18	0%
1996	\$347,846	13	-2%
1997	\$351,105	19	1%
1998	\$396,528	17	13%
1999	\$436,842	38	10%

YEAR	AVG. SALES PRICE	HOUSES SOLD	GAIN/LOSS
2000	\$470,800	20	8%
2001	\$543,312	24	15%
2002	\$596,541	25	10%
2003	\$638,465	19	7%
2004	\$745,664	28	17%
2005	\$856,876	21	15%
2006	\$856,658	22	Even
2007	\$915,014	11	7%
2008	\$848,921	14	-7%
2009	\$817,236	16	-4%
2010	\$861,263	19	5%
2011	\$876,957	14	2%
2012	\$849,859	14	-3%
2013	\$867,000	21	2%
2014	\$926,900	10	7%
2015	\$1,024,979	13	11%
2016	\$883,561	14	-14%
2017	\$950,608	18	8%
2018	\$938,607	20	-1%
2019	\$1,012,750	8	8%
2020	\$1,056,826	20	4%

AVG. SALES PRICE





Matthew Maury, Associate Broker

Stuart & Maury Inc., Realtors

4833 Bethesda Avenue Suite 200

Bethesda, Maryland 20814

www.MatthewMaury.com

301-928-8686 cell

301-654-3200 office

PRSRT STD
U.S. POSTAGE
PAID
Suburban, MD
Permit No. 4615

«AddressBlock»

«~~Image~~»

Wood Acres Sales in 2020

		Orig. Price	Final Price	BR**	Baths	SQ. FT.*	DOM	Settle Date
1.	6001 Gloster Rd.	1,190,000	\$1,260,000	3	3.5	1746	4	Apr '20
2.	5905 Gloster Rd.	\$1,150,000	\$1,260,000	3	3.5.5	1745	5	Apr '20
3.	6201 Newburn Dr.	\$1,095,000	\$1,225,000	3	3.5	1815	2	July '20
4.	6007 Welborn Dr.	\$1,049,000	\$1,216,000	3	3	2192	6	Dec '20
5.	5914 Gloster Rd.	\$1,050,000	\$1,200,000	3	2.5	1646	5	Aug '20
6.	6008 Welborn Dr.	1,095,000	\$1,155,000	3	3.5	1640	5	Oct '20
7.	6005 Wynnwood Rd.	1,150,000	\$1,150,000	3	2.5	1617	4	Oct '20
8.	6317 Mass. Ave.	\$1,100,000	\$1,150,000	4	3.5	2060	3	Oct '20
9.	6009 Cobalt Rd.	\$1,025,000	\$1,125,000	3	2.5	1650	4	June '20
10.	5609 Harwick Rd.	\$1,029,000	\$1,110,000	3	3.5	1932	4	June '20
11.	5704 Gloster Rd.	\$950,000	\$1,067,511	3	2.5	1646	5	Aug '20
12.	5908 Gloster Rd.	\$1,025,000	\$1,040,000^	3	3	1596	9	Oct '20
13.	5921 Ramsgate Rd.	\$1,049,000	\$975,000	4	3.5	2050	43	Mar '20
14.	5909 Gloster Rd.	\$859,900	\$952,500	3	2.5	1500	6	June '20
15.	6010 Welborn Dr.	\$995,000	\$940,000	4	2.5.5	2000	13	Mar '20
16.	6007 Ramsgate Rd.	\$898,000	\$913,000	3	2.5	1500	6	Dec '20
17.	5907 Ramsgate Rd.	\$910,000	\$910,000	3	2	1500	5	Nov '20
18.	5902 Gloster Rd.	\$839,000	\$850,000	3	2	1740	4	Feb '20
19.	3 Ardmere Court	\$875,000	\$832,500^	3	2	1270	227	Feb '20
20.	6 Ardmere Court	\$765,000	\$765,000	3	3	1430	1	Sept '20

Average Sales Price in 2020: \$1,056,. 105.4% of original list price, Source: Bright MLS, & careful memory



*Square footage/above grade is from public records, which are sometimes incorrect. ** The number of bedrooms does not include any bedroom in the lower level. ^adjusted for closing credit

