

WOOD ACRES

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

July, 2012

Dear Wood Acres Area Resident,

It might appear that there is little activity taking place with respect to real estate sales in your area in 2012. Au contraire! Often, things are not what they appear to be when it comes to Wood Acres. I have sold four homes in Wood Acres which were not fully “on the market” in the past several months, and another two homes have also been sold in Wood Acres that never saw the light of day either. Combined with the four other homes that have been sold, the total comes to 10 in just six months, one of the more active markets we have seen in several years.

After 31 years selling Bethesda area homes, I often know what is coming in the pipeline far before it reaches the market. Sellers will contact me, sometimes a year in advance of a move, just for a preliminary discussion. This info gets stashed away and I will often tell them, “I’m going to call you up eventually with the perfect buyer, on your terms and your time table.” Other times, I get a call from buyers. It goes something like this: “we love Wood Acres we’re thinking about buying a home next year.” I tell them, “I’m going to call you up eventually with a lead on a great house.” And then there is the third way these things unfold. Agents from other companies, knowing that I’ve sold hundreds and hundreds of Wood Acres houses will call or email saying, “my buyers love Wood Acres, can you get us into anything?” These are opportunities. For buyers, they get to see something no one knows about. For sellers, they can sometimes avoid the stress and hassle of being “on the market.” Buyers are not wracked with the indecision that comes from deciding on a home that others have rejected. These “quiet” opportunities happen a few times a year, but this year, the tumblers have clicked into place on many sales. I don’t always know the perfect buyer, or have the perfect house, but I am a repository of deep background information because I know so many of you, live in the community, own a home in Wood Acres, which I rent out, and stay extremely aware of the activities and concerns of our area. If I were hunting for a home in River Falls for a buyer, I might call Anne Killeen of Washington Fine Properties. She has been extremely active in that community for decades. I might call Mary Lou Shannon in Carderock. You get the idea, there are pockets where agents have expertise. And it matters.



The 10 Wood Acres sales in the first half of the year in Wood Acres feature several interesting stories. There has been an emphasis on the lower side of the value range in 2012. The home at 5913 Cranston Rd. finally sold and settled in May at a price of \$690,000. That is the lowest sale in the interior of Wood Acres since October of 2004. The home started with a list price of \$769,000, twisting it’s way down to \$699K. The home was on a corner and needed some fixing up, but it was still a great buy at \$690,000. It’s a nasty comp if you are refinancing, (and lord knows you should be), but it can be explained away. If you are one of thousands taking advantage of incredible interest rates, and you have an appraiser throwing *that* sale at you, have him call me.

Stuart and Maury and my associate, Bob Jenets, sold a home at 6314 Avalon for

\$714,000 which settled in May as well. That home failed to sell last spring when it was listed at \$755,000 and then reduced to \$739,000. Interesting side-story, 6314 Avalon sold in 2004 for \$630,000, 30K over the asking price. Anyway, we put it back on the market in February for \$714,000 after a few wise and considered improvements to the upstairs bathrooms, and it sold 11K over the asking price at \$725,000 in 6 days. Value is held down a touch on that part of Avalon. Near the office building, but backing to “Newburn Alley” is a unique and wonderful spot, I have very fond memories growing up on Newburn in the late 50’s and early 60’s and spending countless hours down in the alley finding all manner of summer adventures.

Now, let’s take a look at the four homes I “quietly” sold in the past four months:



Last Fall, longtime Wood Acres owners since 1979, the Klingelhofers at **5907 Cobalt Rd.**, determined that they were going to move to a retirement facility in the Darnestown/Rockville area. I sat in their living room and told them, I have great buyers for your house, the nicest couple you could imagine, but they have a house to sell in Green Acres. Because the sellers did not want to move until February or so anyway, it would give us time to get the Greenacres house sold. Which we did; not without some drama but we got it done. Buyers, Matt and Carolyn Carroccio are outstanding new additions to our community. The home sold for **\$774,000**.



6001 Osceola Rd. sold for \$815,000. The home was owned by one of the very last *original* owners in Wood Acres, Martha Regan. She was a wonderful woman who came to visit me at open houses for decades. She once told me, “I’m leaving a note in my house telling my daughters to call you when I go.” Well, she did. And the daughters did call me. In February, while we were arranging for estate sales, painting, etc., I got a call from an agent; “do you have anything in Wood Acres.” Mrs. Regan will be missed, she loved living in Wood Acres. While selling the house, I found a photo of Mrs. Regan proudly standing in front of 6001 in 1954. What a treasure.



5918 Woodacres Dr. sold in late May for \$775,000, the new owner, who is currently renting on Gloster, is planning on some great expansions and additions. The previous owners, David and Allison Martin, knew in 2011 that they would be moving to the Baltimore area for a job change sometime in 2012, after the birth of their third child. Again, right buyer, right time, convenient, great sellers, great buyer, everybody happy. Oh, then after settlement, the huge tree fell and hit the house on 6/29/12....this too shall pass.



5902 Harwick Rd. has a fantastic kitchen addition designed by Wood Acres resident Christopher Lent, and is pending a late July settlement, with an asking price of \$920,000. This 3 bedroom home has not only a great kitchen addition but also a double porch enclosure from the '70's and an original den. The long time resident, Nan Nelson, is headed to New England. Nan rented this home, which I managed, for about 10 years before buying it back in the '90's. I wish her well in the next phase of her life! Nan gave me a heads up that a sale was in her future last Fall, again, I connected the right buyer to the house.

Now let's take a look at two other homes that also sold without coming fully "on the market."



What an interesting story. **5910 Wiltshire Dr.** sold twice this year, practically without anyone knowing it! The son of long time resident, John Cusack, sold the home directly to buyers in March of this year for **\$720,000**. They undertook immediate updating of the home, only to have it unfold almost immediately after moving in, that their job needs were going to require a move out of the area. Again, an agent called me with interested buyers for Wood Acres. I knew that Wood Acres resident Kat Witowski with the Miller Co. was going to be selling that home. He called Kat and she made it happen at **\$799,000**.



And finally we come to **6016 Woodacres Dr.**, a home I sold last summer in 2011 for \$799,000. We had been asking \$899,000 for the home when the sellers, having purchased a very expensive home in the New York area, instructed me to drastically reduce the house. It sold immediately, the price was disappointing, but this was their wish. They wanted it over. Great purchase for the buyers, who then proceeded to renovate the baths, update the lower level, and generally sparkle the house. Little did they know that their job was also going to take them out of town a few months later. Stuart and Maury agent Bob Jenets had met the new owners and was going to be putting the home back up for sale. I was

standing in an open house on Springfield Dr. in Springfield in May when a buyer came in. She explained that they had lost out on several homes to multiple offers. Ding..ding..ding. She had an agent and I told her, "have your agent call me." I connected the agent to Bob. Shortly thereafter, 6016 Woodacres Dr. was under contract and eventually sold for **\$910,000**, not without some drama related to such a quick resell. We had to convince a lender this was not a "flip". Truly exceptional agency by Bob Jenets helping this deal make it to settlement. If *ever* you were

to think, “these houses sell easy, we don’t need an agent”, you should have sat on Bob’s shoulder for a couple of weeks as he worked to make that sale happen. Bottom line, the house sold for about 110K more than it was purchased for just 10 months ago or so. And it’s an exceptional house too.



I sold **5812 Devonshire** for long time resident Jack Bowersox in May of this year as well, for **\$820,000**. Jack was a beloved resident, so much so that his neighbors Kris and Chris Bynum threw a going away party for Jack upon his departure to a retirement residence in Virginia. Jack told me that the Bynum family had demonstrated uncommon kindness to him over the years and that the next door Bynum children were a source of great joy for Jack as he lived alone for the many years following the passing of his wife. The new buyers

Chuck and Adrianna Gartland, were also my buyers and were referred to me by....(wait for it)...the Carroccio’s who just bought 5907 Cobalt Rd. (discussed above). Matt Carroccio is one of those guys I call a “connector”, sort of like me. He knows everyone and loves people. I keep teasing him that he’s destined to become the President of the Wood Acres Association, he just doesn’t know it yet.

You will notice a recurring theme in this newsletter this time around. It’s not about houses, it’s about people. I am not so much in the “house-selling” business as I am in the “people business.” For all the challenges and struggles that real estate business is capable of inflicting, the joy of placing new neighbors into a great community like Wood Acres is what fuels me. Connecting people to their community is where the joy surfaces.

Sincerely,

Matthew Maury
Principal Broker
Stuart and Maury, Inc. Realtors
301-928-8686

P.S. This newsletter, and over 100 newsletters sent to Wood Acres and Springfield over the past 10 years, can be accessed by visiting www.matthewmaury.com. Click on Wood Acres or Springfield. You can also obtain photos of every home to sell in the past year, and each year going back several, as well as covenants, guidelines, community history and school related information at the site. You can also search the MLS if you wish. If you have friends or relatives interested in Wood Acres, this is a great place for them to start to educate themselves.