

WOOD ACRES

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

January, 2014

Dear Wood Acres Area Resident,

Making predictions is often a dicey proposition. But last year in the January 2013 recap newsletter I just came out with it and said that I thought 2013 was going to be a “very, very good year for real estate in our area.” I always think about it hard before I go out on a limb and make a statement like that. Over the past 33 years of writing this newsletter, I have tried to be cautious making predictions, but sometimes the certainty of what I feel takes over.

Indeed, 2013 by any measure was indeed a “very, very good year.” Wood Acres home prices rose a bit, we had a significant increase in the number of homes sold and in general the market was vibrant. For almost five years a lot of sellers sat on the sidelines. In 2013, a lot of “fence sitters” made their move. Sales across Bethesda and Chevy Chase rose a stunning 12% in 2013, from 997 sales to 1116. That’s a lot more homes being sold in our area and an indication of the improving market, perhaps more than any other indicator.

The average price of a *single family* home in the Bethesda/Chevy Chase zip codes of 20814/15/16/17 soared well over a million dollars to **\$1,084,217** in 2013. Think about *that* sentence for a moment. Going forward it would be my sense that the upcoming year is likely to have the same kind of vibrancy. Yes, we are dealing with interest rates that are higher than they were for a good part of 2013. We reached an historic bottoming out in December of 2012, with rates touching the 3.32% range for conforming loans up to \$417,000. We are now a bit more than one percent higher, at this early January 2014 writing, with the conforming rate up to 4.42%. This is real money and results in higher monthly payments, but there has not been substantial resistance from the buying public.

Our industry will be keeping a watchful eye on the Fed and their policies with respect to “quantitative easing.” It should obviously be a goal to get the Federal Government out of the business of artificially influencing the mortgage market but it is also understandable why these measures were taken in 2008/2009. And it is my belief that they were successful in providing the confidence necessary to put things back together. Now we embark on the long slow path of extricating ourselves off this government support. It should be interesting to see how the markets react.

I realize the exhaustion a reader might experience plowing through a 12-page newsletter, it’s understandable. On the other hand, after 33 years, I respect the readership out there enough to not dumb down my message. If you take a look at what the real estate industry often sends out to homeowners, the message is sometimes so homogenized and simplified as to be borderline worthless, especially when it is written by a marketing house in another state. Ask yourself if the agent who sent you something actually wrote it! This should tell you something. You can trust with complete certainty that every word in these 12 pages was written from my hand to my keyboard. In the last few years, I did institute the “tweet” for those who just don’t want to push through this newsletter. So here is the “tweet summary” for 2013:



“2013 market was excellent. The # of sales rose in Wood Acres and across the board in Bethesda/ Chevy Chase. Average area house now over a million\$. Inventory low. Condition: king, if your house was in great shape, the public beat a path to your door. If not, you took a hit on sales price.”

You have seen this all before and know the format. For the **34th 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:

- In 2013, the average Wood Acres price rose 2.0% to **\$867,000**. In 2012, prices averaged \$849,859 and the year before that \$876,957. If you look at the chart below, Wood Acres has been hovering in an extremely narrow trading range for literally nine years. Stability has its virtues. Is it also fair to say that your “investment” in a Wood Acres home has gone sideways for close to a decade? Yes, along with almost all other real estate in our area. Outside our little bubble, there are entire states that would love to switch places with us, as their values plummeted and have struggled to come back.
- Let’s go “macro” for a second. Prices in the State of Maryland rose 1.82% in 2013, a touch less than Wood Acres. Prices in Md. **went down 13%** during the last five years while Wood Acres held its own and went up 2% from 2008-2013. Prices rose 27% in Md. over the past 10 years. Wood Acres prices rose 36% over the past ten years. You get the point, you own valuable property! Finally, you might find it interesting that only 10 states in the nation (all concentrated on the west coast and the Northeast) had more home appreciation than Maryland since 1975. During the past 38 years, Md. Prices averaged 5.3% appreciation on a yearly basis. I don’t have sales data on Wood Acres back to 1975 as I got into real estate in 1980. But I can tell you that the average sales price in Wood Acres in 1979 was \$136,000. Do the math on that ! It’s about a 5.5% increase a year since 1979.



- I often get phone calls that go something like this; “we are thinking of adding an addition onto our house. If we spend \$250,000, what will it be worth?”. There is no easy answer to that question. In theory, I have often said that if what you add on to your home increases your house in value by that much, then you have done really well. You are able to live in the home for all that time with the new space, and recoup your investment one day. But it’s more complicated than that. Some additions will add more than their costs, others way less. The devil is in the details. The higher quality the improvements, the more protected your value will be, assuming that you are building enhancements that meet the center of the market. What kind of enhancements meet that criteria? “Openness” is probably

at the top of my list. Today's buyers looking at relatively small compact homes are craving a sense of openness, especially in the kitchen/family room section of the home. The single most valuable thing that can be added to a Wood Acres home is a family open to an expanded kitchen. This can take on many, many forms, but when done right, the value of a property will rise.

Over the past decade or so, the size of Wood Acres expansions has exploded. There are homes in the neighborhood in which 800K, 900K, even a *million dollars*, was spent enhancing the home. These homes have never come up for sale, it's anybody's guess what they are worth. But given that the highest sale ever in the community has been \$1,325,000, it's hard to imagine (but not impossible) that a buyer would pay \$1,500,000, \$1,600,000, dare I say, \$1,700,000 for a home in our community. This is the great unknown.

Here's a rough back of the envelope guide to consider. A reasonable builder might charge 250 sq. ft. for quality finished space. A 20'x20' two-story addition adding 800 square feet on the back of the home won't cost \$200K however, there are lots of variables that add costs: kitchen (40-50K), powder room (10K), built-ins, second heating system, electrical upgrades etc. In other words, the two story addition on the back of the home is a \$300K entry level discussion in most cases. An unfinished basement built below the addition could add another 40-50K depending on topography. A more complete budget for a two-story addition starts at 400K and can soar from there. A 3 Bedroom Wood Acres home worth \$850,000 can absolutely become a \$1,250,000 Wood Acres home with a quality 800 sq. ft. addition, if it is done right.

One story additions probably realistically start at 140K or so for a good 400 sq. ft. family room off the back of the home. The economies of scale make smaller additions a lot more expensive per square foot. Can you spend a lot more than I am describing for this amount of space? Of course. Can you spend a lot less? Probably not much. The guiding principle more than anything is quality. Does that 850K house become \$1,000,000 with the 140K family room addition? It just might. I sold a home with a 300 sq. ft family room addition for \$926,000 this year. It was well done, but today's family room would be larger. We also had a \$982,000 sale this year with an exceptional kitchen on the back of the three bedroom home.

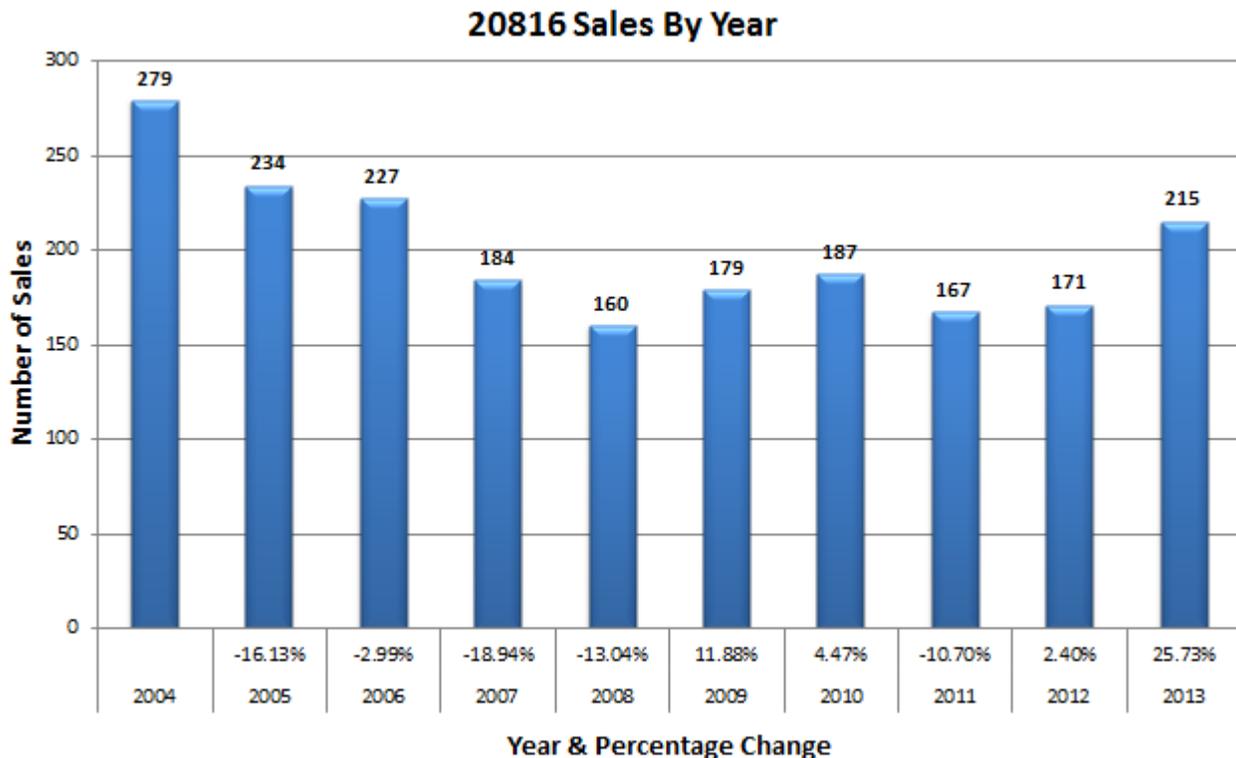
I remain intrigued with the relatively inexpensive remodeling of a kitchen in which the wall is removed between dining room (or den in some cases) and the kitchen. "Openness" is created, with stool seating at the wide counter for the kids, a more casual approach to the dining area. Times change, your grandmother's dining room furniture might not fit in this scenario, but more and more, young people like this arrangement.

- After two straight years in which the number of sales in Wood Acres totaled 14, we soared 50% upward with 21 Wood Acres sales in 2013. Remember that discussion about "predictions" I made at the beginning of this newsletter? Well last year I said that fewer sales might be the "new normal" throughout Bethesda and Wood Acres. Wrong on that one, at least this year! Still, the average number of Wood Acres homes sold per year in the 10 years 1995-2004 was 24 a year. 21 sales in 2013 was a great number, but still below the go/go years of 1995-2005.
- The high sale in your community in 2013 was on Woodacres Dr. for \$1,140,000. This home was the only four bedroom addition home to sell in Wood Acres last year. Nothing else came up for sale in this category. I've said it over and over, the family that adds the big addition to their Wood Acres home makes a commitment to staying in the community and these homes don't come up for sale too often. There are now close to 120 Wood Acres homes with two-story+ additions. And plenty of them are worth a lot more than the high sale ever which occurred in 2012 for \$1,325,000. When a buyer says to me, "I want one of those", I often will say, "are you prepared to wait?"
- The low sale in Wood Acres last year was on Avalon Dr. for \$729,500. There were also two

sales on the service road of River Rd. at \$640,000 and \$685,000. These sales are not included in my collated data as they were built by Schwartz in 1971, and are not original Walker built homes. Additionally, there were two Avalon Ct. homes sold in 2013 for \$965,000 and \$1,147,700. Those homes are not included in the data either as they were built by Greenberg in 1981. The irony would be that these four sales averaged \$859,425, very close to the yearly overall average in Wood Acres.

- Wood Acres houses sold for 99.5% of their initial asking price in 2013. Five homes sold over the asking price, nine homes sold at the asking price. Two homes that struggled to sell in 2012, on Welborn Dr. and Ramsgate Rd., came back on the market in 2013 and eventually sold for prices less than their original ambitions.
- The average number of days it took to sell a Wood Acres home in 2013 was 26, but this number is greatly inflated by the home at 6100 Welborn Dr., (A great house way up on a hill) which took a total of 171 days to sell, and the home at 5803 Devonshire Dr., which took 170 days to sell. A better barometer would be that 16 of the 21 sales in your community went under contract in 10 days or less.
- Wow, Wood Acres owners moved to places all over the map last year. Nine sellers bought a bigger house, a huge jump from the two who did the year before! They moved to places like Glen Echo Hts, Sumner, Searl Terrace, Kenwood Park the general Whitman area, DC, Chevy Chase and two to Kenwood (that doesn't happen often!) Four estates were settled, a couple of owners moved out of town and a few owners downsized to condos or rentals. The “move-up” market was back!

Let's step back now and take a wider look at the market in the **20816 ZIP code in 2013:**



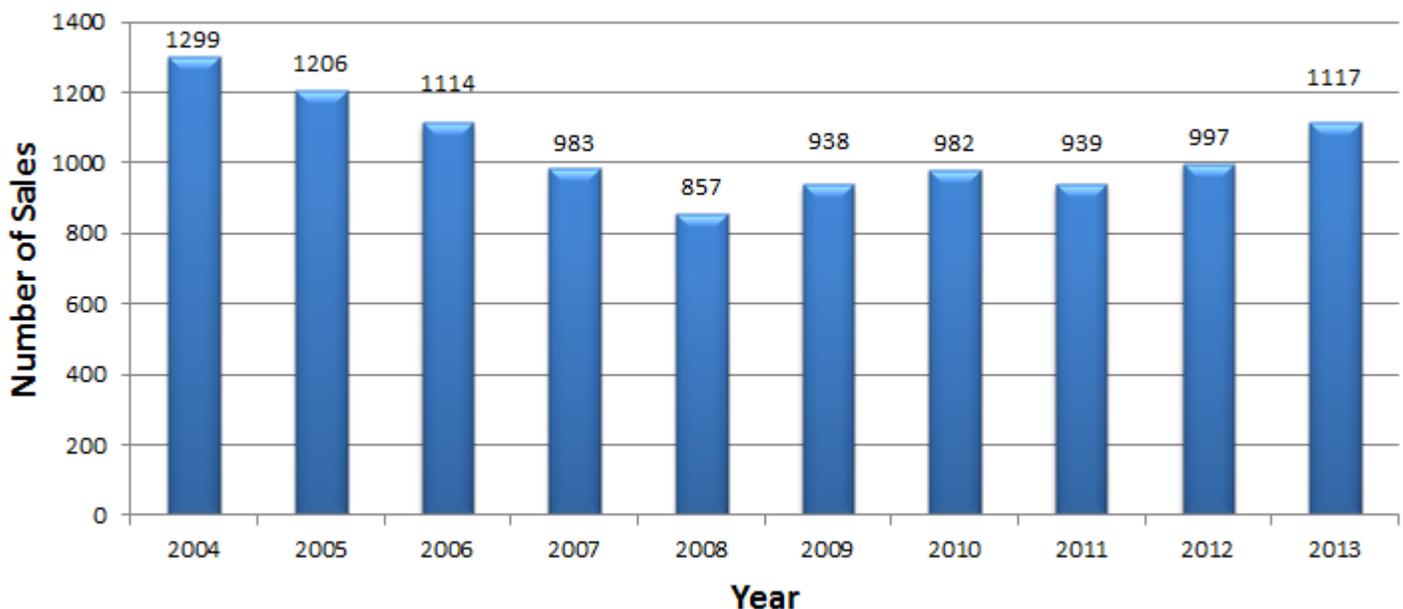
- 214 homes were sold in 2013 in the 20816 zip code, a significant increase from the 171 sold the year before. The 214 sales include 14 sales that were not in MLS, but rather were sold quietly through an “off the market” process. I find these sales through the painstaking process of comparing MLS data

with the public record. Several of these sales were knock down houses in Glen Echo Heights. Occasionally, I discover a gem, such as the \$3,500,000 sale on Wissioming Ct in Glen Echo Heights. That Court location also had a \$6,600,000 contemporary sale a few years ago. Go figure, that home is now owned by Johns Hopkins University. What's up with that?

- The average price in the **20816 zip code rose to \$1,025,033, an increase of 7.21%** over the \$956,066 posted the previous year. The high sale took place on Portsmouth Rd. in the Westmoreland/Spring Hill area at \$2,622,500 and the low single family home sale occurred on Earlston Dr. in Crestview near the DC line for \$530,000.
- An astounding 82 homes sold over one million dollars in our zip code in 2013, a dramatic rise from 51 the year before. Even at the peak of the market in 2006, there were fewer million dollar sales with 78. Indeed, the ‘times they are a changing.’ Million dollar sales in our zip code had fallen in each of the past few years. For perspective, in 2002, only 7 homes sales in the zip code took place over \$1,000,000.

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 2004-2013:

Total Single Family Sales in ZIP Codes 20814-20817



- The number of single family homes sold in Bethesda and Chevy Chase rocketed up last year to 1116, The total number of sales for the wider Bethesda/Chevy Chase area was **UP 11.9% in 2013**, doubling the increase seen the year before. In fact, more homes were sold last year than in 2006! The peak number of home sales occurred in 2004, when 1299 sales took place, we have a ways to go to catch up with that stat.
- Prices throughout Bethesda and Chevy Chase rose last year, with the average single family home selling for **\$1,084,217**, an impressive jump from \$997,046 the year before. This represents an 8.7% increase.

- The **20814** zip code along Old Georgetown Rd. was up a stunning 17% last year, as the average price rose to **\$1,067,244**. This corridor has been the scene of a lot of infill “knockdown and rebuild” activity over the past few years. Drive through large swaths of Wyngate, Hendry Estates, Bradmoor and you will come upon new home after new home, mostly selling in the \$1,300,000-\$1,500,000 range. This partly explains the price increase in this zip code. The number of sales in this zip code treaded water, 195 last year, 191 the year before. The high sale in this community occurred in the valuable community of Edgemoor, where a home sold for \$4,000,000 on Hampden Lane. The low sale was on Corsica Dr. for \$440,000.
- After several years in which the **20815** zip code exceeded the performance of the rest of the Bethesda area, that Chevy Chase zip code actually declined slightly last year by a price average of 1.58%. Still, Chevy Chase 20815 posted the highest single family average home sale for the four zip codes, coming in at **\$1,226,043**. The number of sales was almost exactly the same from the year before. The high sale in the zip code was an interesting one on Chamberlain Ave in Kenwood. The home AND adjoining large buildable lot were sold together for \$5,000,000. The buyers then turned around and sold the lot for about \$2,500,000! Wow. The low sale in Chevy Chase last year took place on a small little street called Hawkins Lane off Jones Bridge Rd. The home sold for \$365,000.
- The **20817** zip code out along Bradley Boulevard posted an increase in its sales price of 8.5%, up to an average home sale of **\$1,041,996**. The number of home sales in this, the largest of the four zip codes, exploded up to 458, a 12.5% increase over the 408 homes sales the year before. The high sale in this zip code was on Country Club Dr. off Persimmon Tree Rd. on the edge of Potomac. It is one of the most gorgeous streets in the entire area. The home sold for \$3,800,000. The low sale in the 20817 zip code took place juts barely still in the zip code on Bells Mill Rd. for \$471,000.
- I can hardly believe I am typing this: 467 homes sold over \$1,000,000 in Bethesda/Chevy Chase last year. There were only 345 houses in the Bethesda/Chevy Chase area that sold over a million dollars the year before. This is by far the highest number of million dollar sales ever in Bethesda/CC.
- Let’s commence a discussion regarding neighborhoods nearby. **In neighboring Springfield/Westwood the number of sales jumped from 17 to 25, and the average price increased from \$959K to \$975K.** The high sale took place on Albia Rd., a home I sold for \$1,510,000 with a pool. The low sale was a tear down on Brookeway Dr. for \$700,000, also sold by Stuart & Maury. A very large new home is rising in its place as we speak.
- Across Mass. Ave. in **Sumner**, there were 17 homes sold at an average sales price of \$1,074,706, up from **\$1,018,971** the year before. The high sale took place on Baltan Rd. at \$1,639,000, 99K OVER the asking price! The low sale took place on Lawton Dr. for \$820,000.
- In **Glen Echo Heights** there always seems to be a mountain of activity. Whoa! 41 homes sales in 2013, up from 29 in 2012 and 30 in 2011. Yes, the community is larger than Wood Acres, but that is still a lot of real estate activity. The average price in this community was **\$1,158,452**. The aforementioned \$3,500,000 sale on Wissioming Ct. was the high sale and the low sale was on Wyoming Rd. for \$600,000.
- **Westmoreland Hills** along Mass Ave. just over the DC line, witnessed 24 sales last year, averaging **\$1,266,917**. That’s the highest average sales price in the Westmoreland area in a number of years and 7 more sales than the year before. The high transaction in Westmoreland was the aforementioned Portsmouth Rd. sale at \$2,622,500 and the low sale took place on Duvall Dr. for \$859,000. Nice neighborhood!.

- Finally, the condo community of **Sumner Village**, a popular complex often considered by seniors who tire of taking care of a single family house, posted an incredible 29 sales last year, TWICE as many as the 14 sales the year before. Prices rose modestly, from 533K to **\$549K**, with the low sale at \$380K and the high sale at 815K. As Dorothy said, “people come and go so quickly here!”
- It’s been the custom of this newsletter to close with a few personal notes once a year. 2013 was a great year. Things ebb and flow in our business, what is important is simply to get up every day and try to help somebody. At the end of the year, it usually works out pretty good. I don’t make real estate decisions based on my own personal gain, that went away decades ago. It is my sense that buyers and sellers can tell easily when an agent just wants to get the sale made. No one single sale is going to affect my life, but the outcome of that one sale can seriously affect a buyer or seller’s life, I try to keep that in mind and care about every last detail as if the sale was of my own home.

Yep, still slogging my way up and down the basketball court a few times a week. Skills? Diminishing, but I like to look at the 37 year old I am guarding and say “how good are YOU going to be in 25 years?” This usually keeps them humble! The VI-Kings, who had the distinct pleasure of playing at the 4th of July celebration this past year, are going great. We marked the passing of the 50 year anniversary of the JFK assassination with a show at Clyde’s in Chevy Chase that drew hundreds of people. The music of the era fuels our memories and is joyous. We are also looking forward to the 50 year anniversary of The Beatles coming to America this February, we will be playing that weekend at The Golden Bull in Gaithersburg. We had the great misfortune to lose one of our three guitarists to a quick and severe illness a few weeks ago. He was a classmate of mine at Whitman and my age. That will provide you with perspective on what is important.

My career sales are now over \$725,000,000. I sold nine of the twenty one homes sold in Wood Acres last year. My stellar associate Bob Jenets was involved in the sale of five Wood Acres transactions. I also sold 11 of the 25 homes sold in Springfield and Westwood last year. And those 20 sales represented about half of the total sales volume I achieved in 2013, which was just under **\$40,000,000**. By any measure it was certainly the best real estate year for me since the downturn in 2008.

I was the #1 real estate agent in the 20816 zip code for the 29th year in a row last year. Enough said. I invite all of you to visit my web site, matthewmaury.com. I have posted the new Wood Acres video I made in collaboration with Wood Acres resident Brad Crum, a video editing genius in my book. It’s a love letter to Wood Acres. I hope you enjoy it.

Sincerely,



Matthew Maury
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This Wood Acres newsletter, past newsletters, a 2013 year end recap of sales activity in our area and a history of community sales going back to 1980, can be accessed at my web site www.matthewmaury.com. Click on Wood Acres. You can also find similar data on the subdivision of Springfield/Westwood.

Wood Acres Sales in 2013

	Address	Original Price	Final Price	BR Tot	Full Baths	Half Baths	List Month	Days on Market	Settlement Date
1.	6001 Woodacres Dr.*	\$1,175,000	\$1,140,000	4	3	1	Jan '13	1	Feb '13
2.	5606 Harwick Rd.	\$959,000	\$982,000	3	2	2	May '13	5	July '13
3.	5701 Harwick Rd.	unknown	\$950,000	3	2	1	unknown	1	July '13
4.	6007 Welborn Dr.*	\$899,000	\$926,000	3	3	0	Sept '13	3	Oct '13
5.	6008 Wynnwood Rd.	\$920,000	\$920,000	3	2	1	May '13	4	June '13
6.	5905 Harwick Rd.*+	\$875,000	\$881,000	3	2	1	Mar '13	2	May '13
7.	5907 Welborn Dr.+	\$889,000	\$880,000	3	2	2	Sept '13	15	Oct '13
8.	6002 Milo Dr.*+	\$869,000	\$870,000	3	2	1	May '13	1	July '13
9.	5914 Gloster Rd.	\$865,000	\$865,000	3	2	1	Aug '13	3	Sept '13
10.	6303 Newburn Dr.+	\$859,000	\$859,000	3	3	0	Jan '13	10	Feb '13
11.	5900 Harwick Rd. *	\$875,000	\$860,000	3	2	1	Nov '13	10	Dec '13
12.	5603 Harwick Rd. *	\$859,000	\$859,000	3	2	1	June '13	5	Aug '13
13.	5706 Gloster Rd. *	\$859,000	\$859,000	3	3	0	June '13	1	July '13
14.	5708 Harwick Rd. *	\$859,000	\$850,000	3	2	1	Oct '13	1	Nov '13
15.	6008 Woodacres Dr.	\$799,000	\$845,000	3	2	1	June '13	5	July '13
16.	6004 Cobalt Rd.	\$825,000	\$825,000	3	2	1	Nov '12	6	Jan '13
17.	6121 Ramsgate Rd.+	\$839,000	\$800,000	3	3	2	Oct '12	80	July '13
18.	5803 Devonshire Dr.	\$859,000	\$785,000	3	2	2	July '12	113	Mar '13
19.	5916 Ramsgate Rd.	\$875,000	\$875,000	3	2	1	June '13	7	June '13
20.	6100 Welborn Dr.	\$777,500	\$739,000	3	2	0	Oct '12	28	June '13
21.	6318 Avalon Dr.*	\$729,000	\$729,500	3	2	1	Dec '12	54	Feb '13

Average Sales Price in 2013: \$867,000, 99.5% of original list price, average # of days on market: 26

Source: Metropolitan Regional Information System, Public Records & careful memory

*** Matthew Maury participated in the sale of these homes (9)**

****Bob Jenets participated in the sale of this home (5)**

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
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
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
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
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%

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