

WOOD ACRES

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

January, 2020

Dear Wood Acres Area Resident,

Anyone who knows me well knows that I am a huge baseball fan. I always have been. My baseball roots are tied up in Wood Acres memories from my childhood as well. One of my earliest Wood Acres recollections involves raking leaves with my father in October of 1957 at five years old in the front yard of our house at 6300 Newburn Dr. as Lew Burdette pitched the Milwaukee Braves to a series victory over the Yankees. At 5908 Cobalt Rd., I watched Bill Mazerowski hit one of the most famous World Series home runs of all time in game seven against the Yanks in 1960 to win the title. We ran out the front door, started playing ball and immediately broke the side window of 5910 Cobalt Rd. We got in a lot of trouble for that.

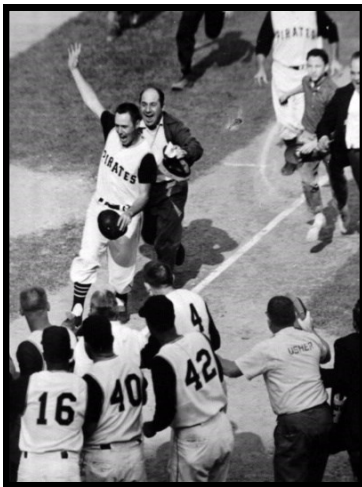
In 1961, I watched from the back porch addition at 5900 Wynnwood Rd. as Frank Robinson and the Cincinnati Reds lost to the Maris/Mantle Bronx Bombers in the Fall Classic. I rushed home from Woodacres Elementary to watch Sandy Koufax mow down the Yankees in the Series in 1963. My mighty Wood Acres Indians, coached by my dad, won two championships in '64 and '65. We were living at 5923 Gloster Rd. when the immortal Bob Gibson pitched the Cardinals to a title in 1967.

They moved my beloved Senators to Texas in 1971, which was heartbreaking. But I remained a baseball fan throughout those long 34 years in the wilderness and remain somewhat encyclopedic on baseball events during those years as well. I reluctantly became a bit of an Orioles fan when my boys were old enough to go to games in the 90's and always loved Camden Yards.

When baseball returned to DC in 2005 it was a big deal for me. I immediately became a big Nats fan again, even though we were terrible. Becoming damn good in 2012 was thrilling and these last eight years have been quite a ride. And sharing the Nats everyday with my dad until his passing in 2018 was special too.

So, I had this dream recently. It was weird, as dreams often are. I dreamed that the Washington Nationals WON the World Series (I know, kinda crazy, right?). Not only did they win, they won in the most amazing way, coming back from the dead in three of the four rounds. In my dream like fantasies, they even hit a home run off the foul pole to win game seven of the Series! There was a parade and everything. What a dream.....

Wait....what....you are kidding me....it really happened? No way!



Mazerowski-1960

As you get older, you learn to appreciate the little things in life, but it never hurts to experience a BIG THING once every 95 years or so. My goodness, was that great fun or what? No matter what the future holds, as a city, collectively we always have those moments. If I could build a statue of Howie Kendrick in my back yard I think I'd do it. When Howie hit that grand slam against the Dodgers I leapt into the arms of my Wood Acres buddy Eric Hoffman and basketball friend Danny Banner. At that moment, we were all little kids again.

When I drive through Wood Acres now the memories run deep. I've been involved in over 350 Wood Acres real estate transactions since 1980, so of course, all kinds of past events are racing through my head. Hmmmm...., "they never actually repaired that chimney after the seller gave them \$500!" "They indeed cut down that big tree they were worried about." "Wow, they transformed that tired little house into a showplace!" "THAT new front porch looks great and never would have been approved back in the day." And they say you can't go home again. Well, I do just about every day.

The past year has been an odd one for Wood Acres real estate. There were only eight Wood Acres homes sold in the past year. The average number of sales over the past 20 years has been 17 sales a year and during the previous 20 years in the 80's/90's, an average of 23 sales a year occurred. That my friends, seems like a trend. Considering there were 20 Wood Acres homes sold in 2018, sales dropped 60% in 2019. This isn't a case of homes failing to sell (although there was one Wood Acres home for sale for most of 2019 that did not sell, is being improved and will come back on the market next Spring). Moreover, fewer homeowners are moving. Take a drive past numerous significant improvement projects underway at 6016 Woodacres Dr., 5901 Cobalt Rd, and 6005 Gloster Rd. Check out the recently completed excellent modifications at 6005 Wynnwood and 6117 Ramsgate Rd. These are just the most recent examples of Wood Acres owners staying put and improving their homes, sometimes dramatically. They just flat out love living in the community. What greater compliment can be expressed about where people live than to observe them investing so significantly in their community? The scarcity of Wood Acres opportunities makes every offering valuable and as homes become more and more improved, the average sales price, especially with a small sample size, rockets forward.

Let's hit the bullet points of real estate activity in **2019** in Wood Acres and the surrounding zip codes:

- **Only eight** Wood Acres homes sold in 2019 at an average price of **\$1,012,750**. Five Wood Acres homes sold over a million dollars. Two of them had two story additions, three of them were three bedroom homes upstairs that had substantial first floor additions. The average price in 2019 is the second highest of all time, exceeded only by the 13 sales that took place in 2015 at an average of \$1,024,979.
- The 2019 average price is a **7.8% average increase** over 2018's 20 sales at \$938,607. The average Wood Acres price **fell 1.23%** the previous year in 2018.
- In 2019, Wood Acres homes sold for **96.0%** of their asking price. Only one home of the eight homes sold over the list price and one home sold at the list price, the rest negotiated a lower final price. This is a wider spread that we have seen in the past. Again, a small sample size. My general observation was that pricing was a touch more aggressive in 2019 and there was some push back from the buying public, but not much. Still, 4% on a \$1,054,625 (the original average list price in 2019 in Wood Acres) is over \$42,000.
- In 2019, **204** single family homes were sold in the **20816** zip code at an average sales price of **\$1,186,727**. That's an increase of **3.77%** from the previous year average of \$1,143,592. The average price in our zip code had been the same for the last two years so a slight increase is a welcome sign. The 2019 average is the **highest average sale price of all time** for the 20816 zip code. It's also a full 130K higher than the "peak" of 2008 before the recession took hold in our area.
- In 2019, an astounding **119** more houses sold in the Bethesda/Chevy Chase zip codes. The number of sales rocketed to 1156. The market was darn healthy with more sales than at anytime since the go/go years of 2004-2005, when sales topped 1200.
- In 2019, the average price in the Bethesda/Chevy Chase zip codes remained virtually the same as the previous year, at **\$1,226,078**. Overall, it can be said that in the Bethesda/Chevy Chase area, **there was no appreciation in the value of a single family home**, although more homes were sold than recent previous years.

If your exhausted by this level of detail, you now have the gist of it. For those ready for "micro analysis", read on!

For the **40th year in a row**, let us examine Wood Acres real estate performance during the past year:

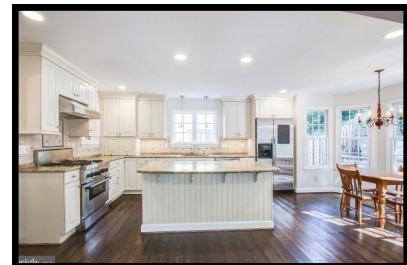
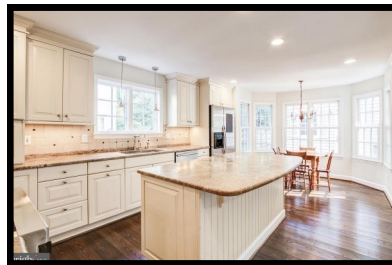
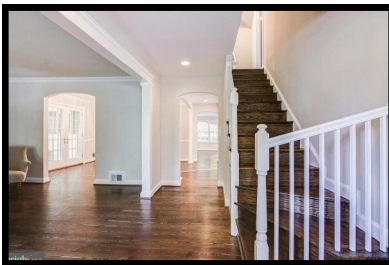
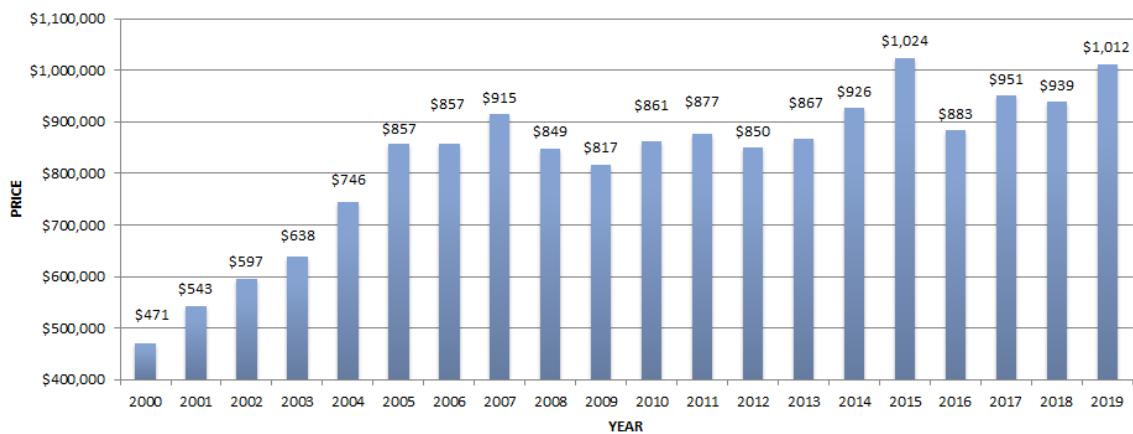
- Few would have ever believed that a Wood Acres home could sell for over a million dollars one day when I started in the real estate business in the Fall of 1980. The average Wood Acres home sold that year for \$149,300. And yet, there have now been **THIRTY SEVEN** Wood Acres homes sell for more than \$1,000,000, with Stuart and Maury, Inc. Realtors selling 18 of them. We're proud of the care and expertise that went into guiding homeowners over the years, helping them to build value and recognize their intrinsic

worth.

It would be important to remember that the word “average” is just a statistical talking point. Let’s identify the ‘average’ Wood Acres home as structurally being a three bedroom/two bath, original upstairs, with a garage conversion to a den with powder room, a porch enclosure to an office, an updated kitchen in the last 15 years, and a nicely finished basement. That “average” house is probably in the high \$800’s today, not the \$1,012,750 average price posted in 2019. A good example of this hypothesis would be the recent sale at 5905 Cobalt Rd. which sold for \$895,000. A great house on a great block, well presented with many positive amenities. But not the two story, 4BR/3.5BA expansion featuring 2500- 3000 square feet that has been built so frequently over the past 25 years.

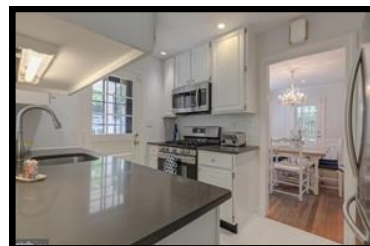
- We’ve been averaging 15 homes sales a year ever since the “Great Recession” took hold in 2007. It was surprising when 20 homes sold in 2018. And even more surprising when only EIGHT were sold last year. Societal trends throughout our area suggest that more and more homeowners are staying put, adding onto their homes, because they like where they live. On a macro level, nationwide, there continues to be a lot of discussion about the lack of inventory for single family homes, making it more difficult for young people to purchase as low inventory increases demand. I recently was at the 9:30 Club downtown to see my son performing and a “thirtysomething” friend of his was telling me that she and her husband had made six offers on houses in the NW Washington area, and lost out on every purchase. DC has been on fire for awhile but her story hammered home the challenges that young buyers face.

Wood Acres Prices 2000-2019



6109 Cromwell– High Sale

- The high sale in 2019 in Wood Acres took place at 6109 Cromwell Dr. which sold for \$1,173,000. It had originally been listed at \$1,330,000. The home has been transformed inside, with a center hall straight back to the open FR/kit addition which spanned the back of the home. The home has four bedrooms and three baths upstairs, a 1st floor den and a well finished lower level. It was for sale 75 days and reduced along the way.



5905 Cobalt Rd.-Low Sale

In 2018, the low sale took place at 5908 Gloster Rd. for \$788,000. It needed work and was a great buy. In 2019, there were no homes that came up for sale that needed renovation. Thus, the “low” sale for the year was at 5905 Cobalt Rd. for \$895,000. Think about it, that’s really pretty amazing. It was only three years ago, in 2016, that the average price in Wood Acres was \$883,561 on 14 sales.

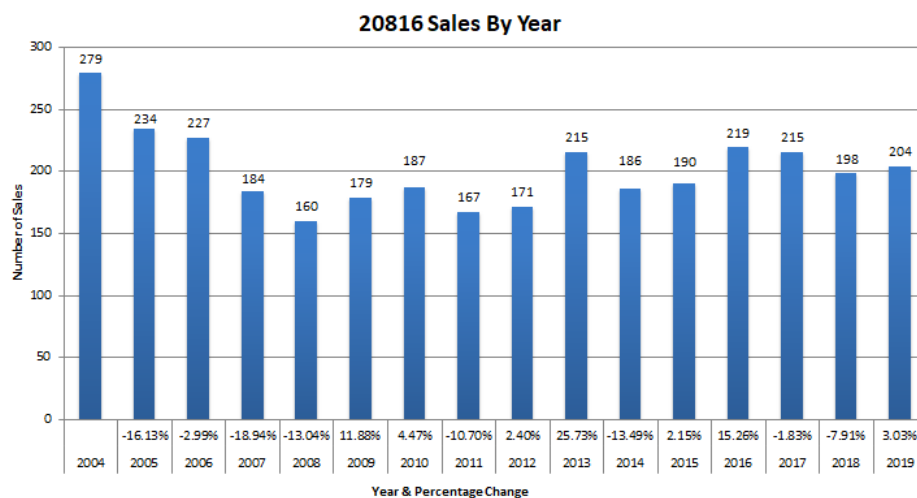
The home at 5905 Cobalt Rd. is a great house, and the flat backyard affords the opportunity to expand one day if the new owners are so inclined. 5905 sold in 2010 for 800K, rising in value 95K over the past ten years.

- Wood Acres homes sold for 96% of the their original listing price in 2019, which is the lowest percentage in many years. When few homes are for sale, it can be harder to ascertain with certainty what a home is worth, and sellers are inclined to err on the side of aggression rather than caution, understandably. It is particularly difficult to pinpoint what homes with significant additions and modifications are worth. Often, a homeowner will say, “well, my house was an 800K house and I put \$450k into it, therefore it’s now worth \$1,250,000.” Maybe, maybe not. The devil is always in the details. Was the terrain of your lot appropriate for such an improvement? Were your additions extremely personal to your tastes and needs, or do they fit into the bigger picture of what the buying public is looking for today? Was the level of craftsmanship and materials stellar or were corners cut along the way? (Understandable of course, we all have our tolerances.) And does your home present itself to compete in the “arms race” that is today’s market? Things are so much different than they were two decades ago in that regard, with staging and real estate cable television influencing an entire generation of home buyers.

A home that ends up being a bit overpriced ends up surviving the first wave of serious buyers and falls into the great average middle. Buyers will say “it’s a nice house, why am I the only fool who seems to like it?” It’s why serious expertise is needed to guide homeowners with the critical decisions that go into marketing and selling a home.

- There were only eight Wood Acres homeowners who sold last year. Two of them sold as part of a divorce process, three homeowners moved out of town and one owner sold, retiring to a condo rental. Only two Wood Acres homeowners bought a larger home and moved to other areas of Bethesda last year. This is so much different than it was decades ago.

- **Let’s step back now and take a wider look at the market in the 20816 ZIP code last year:**



- 204 single family homes were sold in the 20816 zip code in 2019, a slight increase of 3% over the previous year. The chart above shows that we have been in a pretty consistent pattern for the past seven years now. And take note that that the number of sales were still over 30% fewer than the go-go year of 2004. Of the 204 sales, 15 were “off the market” and not in MLS. I find these by painstakingly comparing our MLS database against public records. Most of these off market sales are direct to builder sales. You all probably get solicitations in the mail from builders trolling for distressed properties. It’s always somewhat amusing to me that they send them to Wood Acres, as we all know you can’t tear down a house in Wood Acres. I’m not sure the builder community is aware of this. Anyway, a sale to a builder is appealing to some

2019 Wood Acres Sales



6109 Cromwell Dr.
Original List Price:
\$1,330,000
Sold Price: \$1,173,000



4 Ardmore Court.**
List Price: \$1,098,000
Sold Price: \$1,080,000
Days on Market: 4



6005 Ramsgate Rd.**
Original List Price:
1,118,000
Sold Price: \$1,050,000



5913 Welborn Dr.
List Price: 1,050,000
Sold Price: \$1,025,000
Days on Market: 18



5913 Wiltshire Dr.**
List Price: \$998,000
Sold Price: 1,010,000
Days on Market: 4



5703 Gloster Rd.*
Original List Price:
\$999,000
Sold Price: \$950,000



5913 Gloster Rd.**
List Price: 919,000
Sold Price: \$919,000
Days on Market: 1



5905 Cobalt Rd.
Original List Price:
\$925,000
Sold Price: \$895,000

*** Matthew Maury sales**

**** Robert Jenets Sales sale**

homeowners throughout the zip code, especially if the house is run down. I will say that the builder marketing materials that suggest that “no Realtor fee” means savings is true. The catch is that the builders will often calculate the saving for THEM rather than the homeowner. Something to be aware of. The lowest sale of the off market homes was \$540,000 on Walhonding Rd. in Glen Echo Heights. A tear down for sure. The highest off market sale was for a home on Baltan Rd. in Sumner for \$1,435,000.

Recent industry rule changes are going to change the equation with respect to off market sales. Too many real estate companies were marketing privately over the internet and not putting their listings into MLS. This has been ruled to be a violation now. It’s still perfectly ok to sell a home not “for sale”; an agent just can’t be advertising such a home to the public. A “quiet” sale is something I’ve done often over the decades and there are circumstances in which is it both appropriate and needed. Privacy often being the main concern. But I’ve never put a sign in the front yard and run ads on the internet for such a property. I’m glad that our MLS and Realtor Association have addressed this issue. More “sunlight” is a good thing.

- **The average 20816 single family home sold for \$1,186,727 last year, up 3.77% from the \$1,143,592 posted in 2018.** Only two of the four Bethesda/Chevy Chase zip codes posted an increase last year, we were one of them.



High 20816 sale: 6677 MacArthur Blvd. \$3,800,000

- The high sale in the 20816 zip code last year was a mid century modern contemporary high atop a hill overlooking the Potomac River. The home was surrounded by a stunning 1.1 acre of secluded land. The home was listed for \$3,785,000 and sold over the list price at \$3,800,000. The house itself is modest and it should be interesting to see if a new palatial home is built in that location, or whether the existing home is expanded and renovated. 114 homes sold over a million dollars in the 20816 zip code in 2019. There were 114 sold in 2018, and there were 113 sold in 2017. Now that’s just downright weird, right?

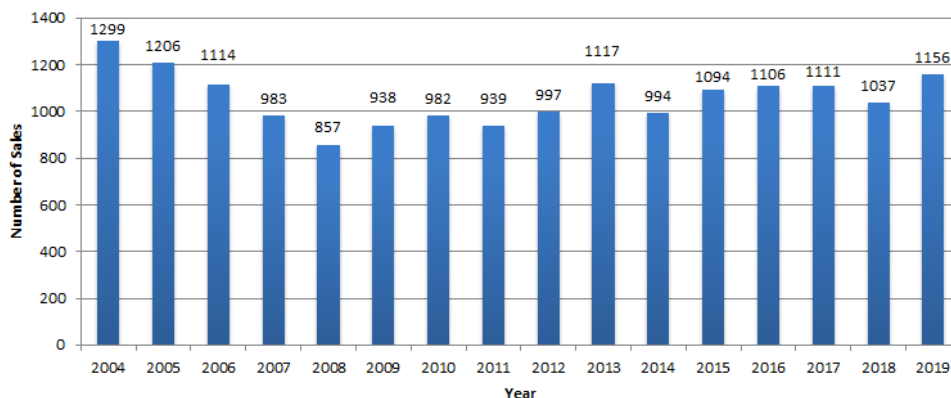


Low 20816 sale: 6817 Barr Rd. \$600,000

- The low sale in MLS the 20816 zip code took place at 6817 Barr Rd. in Fairway Hills behind the Glen Echo shopping center (yes, it’s still 20816!). That home was destroyed by a large tree that fell into it, crushing the roof and doing such substantial damage that the home became a tear down candidate. It was listed for \$575,000 and sold for \$600,000. The price for a tear down lot in general runs higher than this final price, but the home sat up on a hill, posing challenges to the next builder.

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 2004-2019:

Total Single Family Sales in ZIP Codes 20814-20817



119 more homes were sold in the four Beth/Ch Ch zip codes in 2019 than the previous year. The total number of homes sold in all four zip codes was 1156 in 2019, up from 1037 the previous year. The average single family home in all four zip codes sold for **\$1,226,079**, a very slight increase from the \$1,220,927 posted in 2018. That's a statistical dent of one half of 1%. **Still, an all time record average sale price.**

- Out the Old Georgetown Rd. corridor, the **20814** zip code fell slightly in value, down 3%, to an average of **\$1,160,860**. The high sale was at 7124 Fairfax Rd. in Edgemoor for \$4,700,000. The home was listed for \$5,995,000 and was for sale eight months. The low sale is fascinating. 10155 Laureate Way sold for \$399,000, the lowest single family home sold in the entire Bethesda/Chevy Chase area last year. It was marketed as “the caretaker’s cottage for Wild Acres, the grand estate of Gilbert Grosvenor, the founder of the National Geographic, and his wife, Elise May Bell, the daughter of Alexander Graham Bell.” The home is historic and cannot be torn down (thank goodness!) Both County and State historic tax credits are possible for this property.



High 20814 sale: \$4,700,000



Low 20814 sale: 10155 laureate Way: \$399,000

- The Chevy Chase zip code of **20815**, while dropping slightly in its average home sale from \$1,412,292 to **\$1,357,408**, posted an impressive 290 sales in 2019, up from 245 the year before.



High 20815 sale: 6205 Kennedy Dr. \$4,995,000



Low 20815 Sale: 3322 Jones Bridge \$545,000

- The **20817** zip code out the Bradley Blvd. corridor was the other zip to rise in value in 2019. It's average sales price on a huge 469 sales was **\$1,188,829**, rising 2.79%.



**20817 high sale 8880 Bradley Blvd
\$6,900,000**



**20817 low sale 6300 Lone Oak Dr.
\$495,000**

The high sale above is near the corner of River Rd. and Bradley out past Congressional C.C. The home is new, featuring, ready for this...12,500 square feet of living space. That's about eight times bigger than the average Wood Acres home. It was described at an "Opulent Modernist Estate on two verdant acres." F. Scott Fitzgerald once wrote, "...the rich are different than you and me." To which Ernest Hemingway was said to have teased "yes, they have more money." No kidding.

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

Let's commence a discussion regarding three neighborhoods nearby:

Springfield/Westwood had a robust 26 sales last year, averaging **\$1,123,384**, very similar to the \$1,130,865 posted the years before. The high sale was a new home at 5723 Ogden Rd. that sold for a remarkable \$1,962,500. The low sale was a tear down at 5309 Briley Place, backing to Little Flower, at \$740,000.

- In **Sumner/Mass Ave. Hills**, a brisk market of 28 home sales resulted in an average price of **\$1,172,035**, down modestly from \$1,180,941 in 2018. The high sale was at 4905 Scarsdale Rd. for \$1,560,000, the low at 5602 Namakagan Rd. for \$712,500. That Namakagan home was subsequently renovated by a flipper and resold for \$1,050,000.
- In **Glen Echo Heights**, to the right going down Sangamore Rd., prepare to be blown away. There were an astounding 44 homes sold in there in 2019, at an **average price of \$1,409,907**. There were six homes sold for over \$2,000,000 including the high sale at 5103 Wehawken Rd. for \$3,160,000. That was a brand new contemporary home. I wrote last January that the new home near the firehouse at 6001 Walhonding had been for sale most of the year, unsold. I questioned the wisdom of building a home of that expense at that location. Well, it finally sold, for more than I figured it would, at \$1,875,000, down from the lofty initial ambitions of \$2,295,000. Still, the builder paid \$689,000 for the lot. It was for sale 461 days. I suspect they actually made a little bit of money. But not much to justify the risk.

On a personal note, my youngest son Patrick got married to darling Charlotte in an epic early August '19 Vermont outdoor wedding in Manchester. The setting was unmatched. What a great time. They are finishing up Grad school this coming Spring, Patrick at NYU, Charlotte at Columbia. Oh, and they are having a baby in late June. Yes, this is a life moment, I'm going to be a granddad! It looks like they'll be moving back to Bethesda this summer, ensconced in a rental home I own in Springfield.

Oldest son Andrew mixed another Grammy nominated song called "Jerome" in 2019 for an artist named Lizzo. He and his wife Martha bought a 1888 Farmhouse in Frenchtown NJ as a "getaway" from NYC. It has a carriage house in back where Andrew has set up a second studio to record artists, he's already had a week long visit for recording by an entire group. Pretty cool.

Times are good. The VI-Kings still rock, you should come see us: www.vi-kings.com.

Sincerely,

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20814							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
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
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
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
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	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%
2016	\$883,561	14	-13.8%
2017	\$950,608	18	+7.58%
2018	\$938,607	20	-1.23%
2019	\$1,012,750	8	+7.8%



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Wood Acres Sales in 2019

		Orig. Price	Final Price	BR**	Baths	SQ. FT.*	DOM	Settle Date
1.	6109 Cromwell Dr.	\$1,330,000	\$1,173,000	4	4.5	2588	75	Jan '19
2.	#4 Ardmore Court	\$1,098,000	\$1,080,000	3	3	1923	10	Feb '19
3.	6005 Ramsgate Rd.	\$1,118,000	\$1,050,000	4	3.5	2414	25	May '19
4.	5913 Welborn Dr.	\$1,050,000	\$1,025,000	3	4	2192	18	May '19
5.	5913 Wiltshire Dr.	\$998,000	\$1,010,000	3	2.5	2220	4	Nov '19
6.	5703 Gloster Rd.	\$999,000	\$950,000	3	3.5	1722	42	Jan '19
7.	5913 Gloster Rd.	\$919,000	\$919,000	3	2.5	1800	1	Apr '19
8.	5905 Cobalt Rd.	\$925,000	\$895,000	3	2.5	1600	34	Dec '19

Average Sales Price in 2019: \$1,012,750. 96% of original list price, Average # of days on market: 26



Source: Bright MLS, & careful memory *Square footage above is from public records. ** The number of bedrooms does not include any bedroom in the lower level.



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