

WOOD ACRES

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

January, 2022

Dear Wood Acres Area Resident,

I drove the entire Wood Acres community on Jan 18th, 2022. I was hunting a definitive count of how many two (or three) story additions have been added to the 405 original Wood Acres colonials built by Albert Walker in the '40s and '50s. I've been in and around Wood Acres since 1956 and I've observed a lot of these additions being built. I have a very good idea what I am looking at and when such an addition is present. There are now 147 such homes. That's 36% of the community.

I then went to the public record searching for the sheer size of these additions, especially recently as the new wave of such additions are significantly larger than previous generations. Original homes built prior to World War II were primarily 1270-1400 square foot homes (above grade), depending upon whether they had a first floor den. There are now 177 homes with more than 2000 sq. ft, of which 26 residences exceed 3000 sq. ft. Which would be *twice* the size of the original house in many cases. The three largest homes can be found at 5916 Woodacres Dr. at 4085 sq. ft, 5907 Welborn Dr at 3840 sq. ft, and 5814 Devonshire at 3825 sq. ft. These homes are quiet magnificent and represent well the expansion possibilities that exist in Wood Acres.



I bring this up because we have waited a very long time for the dam to break on the value of these homes. Very few of them come up for sale, as the owner who embarks on such an endeavor is making a commitment to stay in place for the long term in most cases. We have had years in which no homes with 4+ bedrooms on the second floor have come up for sale. Here and there we have had a remarkable sale, such as 6101 Cromwell, which I sold in 2012 for \$1,595,000 but it's been a rare event. The upper level broke wide open in 2022 with SEVEN Wood Acres homes with a two-story addition coming up for sale. Whatever doubts there may have been about the "ceiling" that these homes might sell for seems to have been erased. These seven sales made clear that the buying public is willing to pay significantly for these kinds of Wood Acres houses. We've always suspected this was the case, but events such as the highest sale ever in Wood Acres—my listing at 6109 Cromwell Dr. selling at \$1,714,000 in 2021—confirms our speculation. I'm now convinced there are a handful of \$2,000,000 houses in Wood Acres. There are fewer than 50 homes left in the community under 1500 sq. ft. Opportunities under \$1,000,000, at least for now, are going to be rare, regardless of condition or location. Wood Acres is utterly unique in that tear downs cannot occur in your community. I cannot think of another neighborhood in Bethesda where this is the case. At the edges of the community a 3900 sq. ft. new home got built on what was technically a "Springfield" lot on Wiltshire and sold for \$2,020,000 this year. (Kudos to Joe Ruocco and the covenant committee for their tenacity in steering the builder of Wiltshire into designing a home that retained a degree of "proportion" and Wood Acres harmony on the front of the home. I think it turned out great. Overall, the tear down restriction makes Wood Acres special, and helps drive the value of the expanded homes and demonstrates the opportunities inherent in owning a home that could be expanded one day.

Tell the truth, did you see it coming? Did you see the average price of a detached Bethesda/Chevy Chase home jumping from \$1,143,592 in 2018 to **\$1,503,633 in 2021**? In hindsight, we can observe that the next generation is no different than the generations before them. They value ownership, they value a safe and secure future for their children, they appreciate the inherent value of a close in suburban location. They value great schools and the rock solid nature of a 20816 investment. The truly wise grabbed a house in our zip code several years ago as it has been a lot harder to get one in the last two years. Real estate records were smashed across the board, not just in our zip code, not just across Bethesda and Chevy Chase, but across the country. Examples:

- The average price of a 20816 detached home rose in value 15.3% in 2020 and another **5.4% in 2021**. The average home sold for **\$1,442,441 in 2021**.
- As mentioned above, average price of a single family home throughout the Bethesda/Chase zip codes rose in value 21.5% in the last two years and 31.5% in the last four years to an astounding **\$1,503,633**. Call your cousins in Topeka and tell them that! They'll also think you are daft.
- **1319** Bethesda/Chevy Chase homes were sold in 2021, the most EVER in our area since I started keeping track back in the early 1980s. The prior high was 1299 homes in the sizzling real estate year of 2004.

- On average, throughout Bethesda/Chevy Chase, houses went under contract in 15 days, but the median time on the market was under a week. These are the lowest stats ever for this metric.
- 54 homes sold over \$3,000,000 in 2021 throughout Bethesda/Chevy Chase, but even more astounding, another 172 homes sold over \$2,000,000. That's a full 17% of all homes that sold over \$2,000,000.
- I've kept track of how many homes sold over \$1,000,000 for many years in this newsletter. Never did I dream that 75% of the Bethesda area homes (894) sold in the past year would be sold for more than \$1,000,000. I can recall in the mid '80s when a Spring Valley, D.C. home sold over \$1,000,000 for the first time and it was breathtaking.
- Redfin pronounced recently that "January 2022 is going to be the most competitive housing market month nationwide for buyers in recorded history."
- 62% of the homes sold in the 20816 zip code sold over the asking price in 2021. The median house sold for 5% **more** than its asking price in 2021.
- A home in Fort Sumner sold for 826K **over the list price**. Yes, the list price was silly, but still amazing.

I could go on and on. And if you've read this newsletter over the past 41 years, you know that I will:

In my January 2018 newsletter, I wrote the following with respect to the sweeping next tax law that was passed at the end of 2017:

...the benefits in this tax bill are going to line the pockets of the already wealthy with substantial disposable cash. The new tax bill includes not only a bracket drop at the top from 39.6% to 37%, but a series of benefits that may eliminate income tax on as much as 20% of their income through corporate "pass-thru" entities and other tax structures. I just think that people with big money are going to have more of it and they will be the ones buying above \$2,000,000.

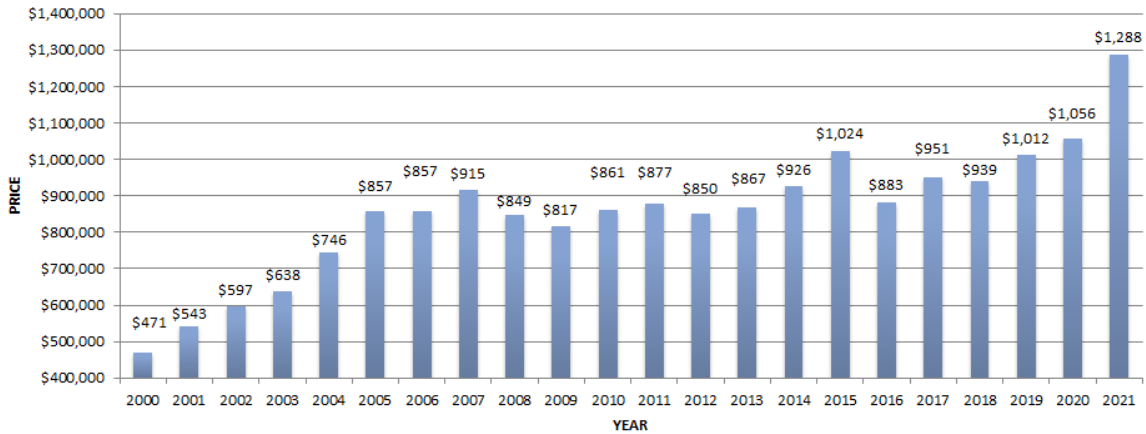
Nailed that one. The wealthy in this country are dramatically more prosperous now than they were in January of 2018. It manifests itself in multiple ways. A house was sold in Wood Acres for the most ever in the history of the community to a buyer who did not see the house except on Facebook live. Seven homes in the Bethesda/Chevy Chase area sold over \$5,000,000 last year. Drive any modest Bethesda/Chevy Chase neighborhood and take note of the burgeoning builder/knock down trade. Around Whitman, it is said that as many as 40% of the homes may have been erased. As the cost of a "tear down" soars over \$1,000,000, the builder community is ratcheting up their list price ambitions to over \$2,500,000. And there are buyers practically standing in line to buy them. On Searl Terrace in Beacon Hill next door, a builder/remodeler purchased what might be the most modest, disadvantaged house on the street for \$1,025,000 and before he can barely make a dent in renovating it, the home is purchased by an out of townner based on plans as to the remodeling. The list price was \$2,450,000, it settles in March. By far, it will be the highest sale ever on the street.

Down in Rehoboth, a 10,000 square foot \$5,000,000 house on the ocean was torn down to build an even larger and more expensive house. And this phenomenon unfolds over and over again across the country. 17% of the homes in Bethesda/Chevy Chase sold over \$2,000,000 in 2021. That number was 6% in 2017. That is pretty incredible. Pundits above my pay grade can sort out what they think about all this but the bottom line is that money is flowing like it has never flowed before. These truly are, apparently, the Roaring Twenties.

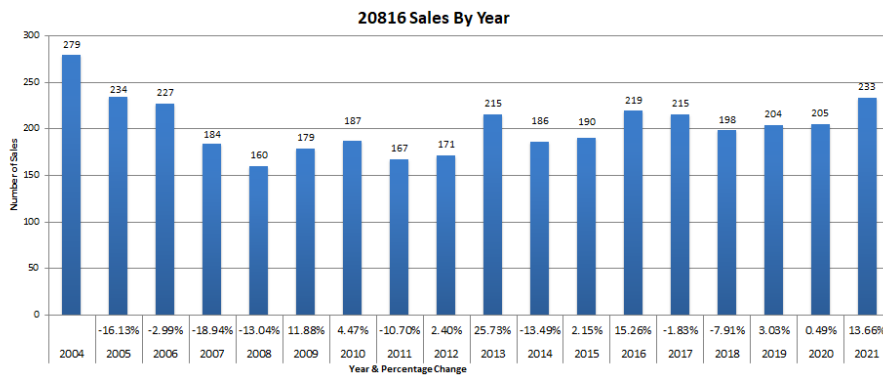
The average Wood Acres home sold for **\$1,288,473 in 2021**, a remarkable **21.9% rise in value** from \$1,056,826 in 2020. That's the biggest jump since 1987 when prices rose 32%. That increase added 67K to the average number. In 2021, the average price rose **222K**. Of course, this was fueled by the extraordinary number of larger homes that changed hands *and* the sheer quality of the three bedroom homes that were sold in 2021. We had three homes with three bedrooms on the second floor sell for \$1,385,000, \$1,380,000 and \$1,300,000. They were great homes with great amenities and superior condition. Wood Acres houses sold in five days last year on average. Wood Acres sold for 108% of their original asking price last year.

Only one house took longer than 12 days to sell, a result of initial overpricing. Our high sale was the aforementioned 6109 Cromwell Dr. sale at \$1,714,000 and the low sale was a home that I sold quietly at 6111 Woodacres Dr. for \$863,000. This home was rented for several years. The owners moved to a nursing home a few years ago and died in 2021. The existing tenant bought the home. Given the circumstances there was a concession on the commission that made the 863K number more the equivalent of an 880K sale. This home had NO additions or modifications, no finishing in the basement, no den, and a backyard with limited functionality. At 1300 square feet, it's one of the 12 smallest homes left in Wood Acres, and needs work, but it was a smart buy for the tenant and a much needed convenience for the Estate. Win-win.

Wood Acres Prices 2000-2021



20816 sales info in 2021



- In 20816, homes sold for 105.6% of their list price in 2021. Only 19 of the 233 home sales (8%) were sold under a million dollars. The previous year, 39% of the homes sold under a million. That’s an amazing stat. 18 homes sold over \$2,000,000. The number of homes selling for over two million dollars jumped 50% from 18 in 2020 to 29 in 2021.

- 233 detached homes were sold in the 20816 zip code last year, the most since 2005. This number includes 29 homes that did not fully hit the market which I dug up by an exhaustive search of public record. These searches used to reveal mostly the low end of the market but this year there were homes sold off-market in Glen Echo Heights for \$3,400,000 and \$2,948,500!

- 20816 homes sold for 105.6% of their asking price in 2021.

- The high sale took place in Glen Echo Heights at 5202 Wyoming Rd. The home sold for \$3,595,000 and was built new in 2019. The low sale was at 5024 River Rd.



5205 Wyoming Rd. \$3,595,000



5024 River Rd. \$630,000

2021 Wood Acres Sales



6109 Cromwell Dr.*(list)
List Price: \$1,399,000
Sold Price: \$1,714,000
Days on Market: 2
**** (sale)**



5911 Gloster Rd.***
List Price: \$1,395,000
Sold Price: \$1,605,000
Days on Market: 5



6205 Cromwell Dr.
List Price: \$1,595,000
Sold Price: \$1,595,000
Days on Market: 12



5925 Gloster Rd.
List Price: \$1,495,000
Sold Price: \$1,560,000
Days on Market: 6



6104 Welborn Dr.
List Price: \$1,450,000
Sold Price: \$1,500,000
Days on Market: 7



6002 Cobalt Rd.*
List Price: \$1,295,000
Sold Price: \$1,475,000
Days on Market: 5



6208 Newburn Dr.**
List Price: \$1,395,000
Sold Price: \$1,400,000
Days on Market: 7



5701 Harwick Rd.
List Price: unknown
Sold Price: \$1,385,000
Days on Market: 0



5900 Ramsgate Rd.
List Price: \$1,199,000
Sold Price: \$1,380,000
Days on Market: 0

2021 Wood Acres Sales



**5609 Harwick Rd.
List Price: \$1,150,000
Sold Price: \$1,300,000
Days on Market: 4**



**6120 Wynnwood Rd.
Original List Price:
\$1,425,000
Sold Price: \$1,250,000
Days on Market: 72**



**5912 Harwick Rd.
List Price: \$950,000
Sold Price: \$1,150,000
Days on Market: 7**



**5602 Gloster Rd.
List Price: \$1,099,000
Sold Price: \$1,125,000
Days on Market: 5**



**5900 Wynnwood Rd. **
List Price: \$1,000,000
Sold Price: \$1,087,000
Days on Market: 3**



**5916 Ramsgate Rd.
List Price: \$980,000
Sold Price: \$1,045,000
Days on Market: 3**



**6121 Wynnwood Rd. **
List Price: \$925,000
Sold Price: \$1,035,000
Days on Market: 5**



**5705 Harwick Rd.
List Price: \$975,000
Sold Price: \$1,027,000
Days on Market: 7**



**5908 Cromwell Dr.
List Price \$934,900
Sold Price: \$985,000
Days on Market: 6**



6011 Woodacres Dr.*
List Price: \$875,000
Sold Price: \$863,000
Days on Market: 0

*Matthew Maury sales (3), **Bob Jenets sales (4), ***Kevin Cullinane sales (1) Stuart and Maury, with 8 sales in the Wood Acres community, sold more homes than any other company in 2021.

- The major renovation sale pending at 5952 Searl Terrace is worth discussing. This home had struggled for many years. The home was sold quietly to John Nunez, a local home builder/renovator. Ironically, John's parents were the original owners of this house when it was built in 1961! Talk about coming full circle. John bought the shell of a house in need of a complete makeover for \$1,025,000 in August of 2021. He then helped the owner empty the contents of the house to multiple dumpsters and also helped move more retainable belongings to multiple storage facilities for the owner. He had the tenacity to work with a difficult situation and get it done.

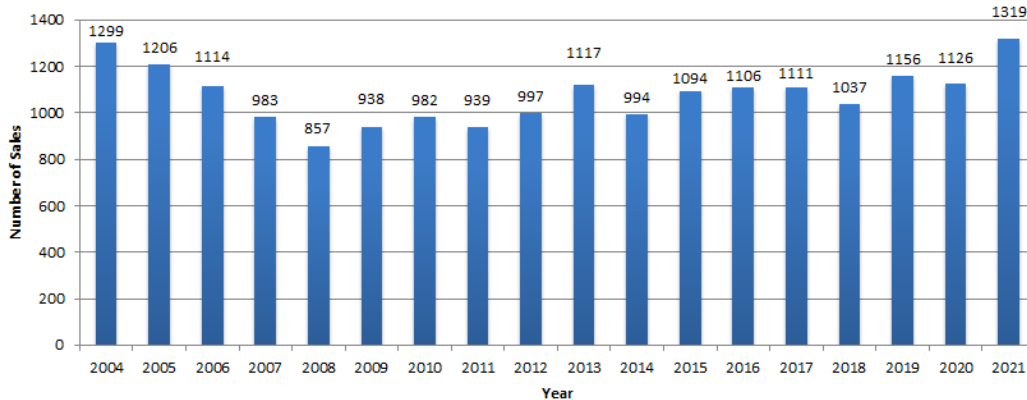
Throughout the Fall, he and his construction team determined what could be salvaged and what needed a complete replacement. The home, still months away from completion, sold immediately based on design plans and representations, to an out of town buyer. The stated list price was \$2,450,000.

Step back for a moment. The highest sale ever on Searl Terrace took place earlier this year when my Stuart and Maury (and golf buddy- he's good/ I'm learning!) Kevin Cullinane sold 5901 Searl for 261K over the asking price at \$1,700,000. And of course, the new home at 5952 Searl is nearing completion, easily worth over \$3,000,000-\$3,500,000. This great street has upside!

- Stuart & Maury/Bob Jenets just settled the sale of 5307 Cromwell Dr. for \$1,014,000, 115K over the list price of 899K. Stuart and Maury had managed this home for rent for decades. It would be fair to describe the home as one of the more modest in the community, in need of a complete renovation. The home had offers from six builders, a few of which were willing to pay seven figures for the lot. Interestingly, two buyers were interested in renovating and adding onto the existing structure. One of those buyers got the house. It should be fascinating to see what develops there. We can conclude that the number of homes left in our community worth less than a million dollars is shrinking to handful at this point. Builders were previously topping out in the low \$800s for tear downs but the number is jumping and it's commonplace now in several close in communities for homes to be torn down at sales prices over \$1,000,000. Wow.

- I took a detailed careful drive around Springfield/Westwood/Beacon Hill in mid January to determine precisely just how many "new homes" we now have in the community. I defined "new" as literally built in place of an existing house or homes that were built on top of an existing foundation but nothing else. There are now 48 of them. I then examined homes that I will call "transformational." These homes have all had additions and modifications that would cost more than 700K+ to build today. The improvements were layered into and on top of the existing structure. There's a degree of judgment as to what qualifies under this category but I watched all of these transformations occur over the decades and have a very good idea what transpired. Almost all of the "Frank Bell" homes fall into the "transformation" category There are, by my count, 41 of them. This brings to 89 the total that could almost be called "new." And that my friends is about 15% of the Springfield area community. It's not full scale "erasure" in Glen Echo Heights or around Whitman, but it is a significant number. I think for a long time we didn't see too much in the way of tear down because our original housing stock was not inexpensive. Our area has quality homes built with quality materials. And thus they are valuable. Builders love nothing more than the tiny cheaply built house on a good lot and there were lots of those opportunities in Glen Echo Heights. But the rise in prices and the willingness of buyers with deep pockets to pay for "new" is driving a more aggressive approach by the builder class these days throughout Bethesda.

Total Single Family Sales in ZIP Codes 20814-20817



20814: 7528 Hampden Ln.
\$5,250,000



20815: 7 West Kirke St.
\$5,400,000



20817: 6909 Armat Dr.
\$7,000,000

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

2021: \$1,503,630

Now, let's take a quick look at the tale of the tape for other Bethesda/Chevy Chase zip codes;

- The **20814** zip code, with 234 sales, accelerated in value an amazing 16.8% last year to **\$1,465,114**. Why is that? More new home sales, fueled by more modest housing stock that could be purchased and torn down. The 20816 zip code just doesn't have as many builder opportunities. And then there is Wood Acres, with architectural covenants that don't allow tear downs. They are one of the only neighborhoods anywhere in town insulated from this phenomenon.
- There's big money in Chevy Chase/**20815** they posted 339 sales averaging a record **\$1,694,484**, at 10% increase. Even the median sales price was a jaw dropping \$1,512,000.
- The **20817** zip code had the highest sale of the year in Bethesda at 6909 Armat Dr. for \$7,000,000. The zip code rose in value 9.5% to **\$1,421,615**. **EIGHTY** more home sales took place in 20817 in 2021 than the previous year. It's our biggest zip code and they had 513 sales.

Let's end with a discussion regarding four neighborhoods nearby:

- Neighboring **Springfield/Westwood/Beacon Hill** had 30 sales at an average price of \$1,375,000. Only one newer home came on the market in this community last year, selling for \$2,360,000 on Newington Rd. The low sale was a home backing to River Rd. at 5807 Ogden Rd for \$920,000. The median sales price in this neighborhood jumped from \$1,260,000 to \$1,323,000.
- **Sumner/Mass Ave. Hills**, 30 sales averaging \$1,423,298, a 7 % increase from 2020. Previous to this year, the highest sale ever in Sumner was \$2,000,000. This year a home sold for \$2,699,000 on Scarsdale which was an all time record. We are even starting see tear down sales in Sumner. A tear down home sold on Rockmere Ct. for 351K over the list price at \$1,236,000. And a home sold on Corewood that appears to be planning a tear down. That home sold for 153K over the list price at \$1,152,500. Strange days indeed.
- In **Glen Echo Heights**, is just insane every year. This year there were 43 home sales that averaged the highest ever at \$1,703,183. They had ten house sell over \$2,000,000 and four of those sold over \$3,000,000. Tear down a modest house, build a huge one and sell for an astronomical price: that's the recipe and it seems to work.
- **Westmoreland Hills** grabbed the brass ring (maybe we should call it gold). They had 28 sales that averaged \$1,774,089 last year, the highest community average in our zip code.

For all the “sunshine” about the current real estate market I’ve discussed on the previous pages, it’s worth saying that there are always storm clouds on the horizon. Runaway inflation, rising interest rates, a stubborn pandemic,, stock market plunges and political upheaval all could turn this story in another direction in 2022. I’ve been doing this long enough to be aware that just when you think you’ve got it all figured out, you don’t. What we can quantify is that if you are contemplating a sale of your home in 2022, right now is a very good time. Sure, the azaleas will be in bloom in a few months, that’s when everyone is for sale. But there’s nothing for sale right now and zero competition. It is something to consider.

I sold nine of the 49 homes sold in Springfield and Wood Acres last year; the most of any agent. I also went over a \$1,000,000,000 in career sales in 2021. It’s just a number, but it does represent a lifelong commitment to the area that I serve. My true love are the two communities of Springfield/Westwood/Beacon Hill and Wood Acres. I often sell houses in other areas but my highest reward comes from helping residents right here where I live.

The Pandemic wears on us all. I’ve had precious little musical outlet over the past two years. Many of you were kind enough to attend two of The VI-Kings outdoor performances last year on Searl Terrace at what we affectionally call “Club Cullinane.” There is great joy in bringing the music we love to an audience that appreciates it. We will be back on Searl Terrace at 4:00pm on Sat March 19th, 2022. I hope you’ll come and enjoy The VI-Kings. We did play my 50 year high school Class of 1970 Whitman reunion in October (a year late because of Covid). It was great fun to catch up with so many vaccinated and boosted old friends in a safe environment and no one got sick.

Finally, I’ve determined that my grandson James (19 months) is a genius, I mean...he already knows TEN dinosaurs :



Sincerely,

A handwritten signature in black ink that reads "Matthew Maury". The signature is written in a cursive style.

Matthew Maury

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matthew@matthewmaury.com

P.S. My wise grandchild will become aware at a certain age that his grandfather shamelessly used his likeness for advertising. He'll want a retroactive royalty I am sure.

20814

Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2021	234	\$1,465,114	+16.9%	15	\$5,250,000	\$600,000	162
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
2021	334	\$1,694,484	+10.0%	21	\$5,400,000	\$625,000	278
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
2021	233	\$1,442,451	+5.4%	13	\$3,595,000	\$630,000	196
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

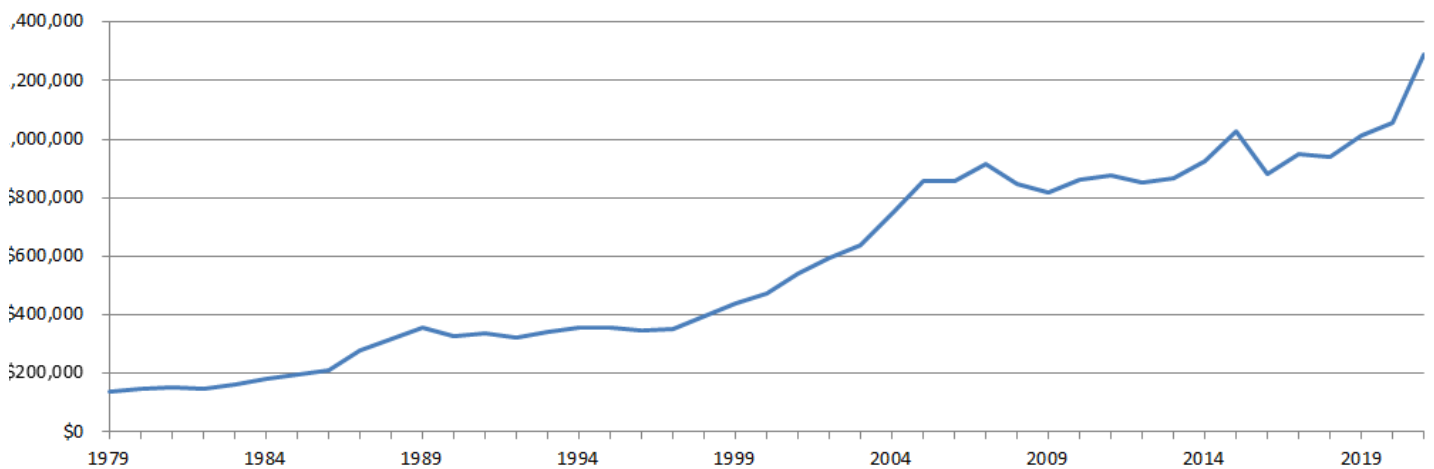
20817							
Year	# Sales	Avg. Price	% Change	Avg. Days On	High Sale	Low Sale	#Sales Over 1 Million
2021	513	\$1,421,621	9.5%	19	\$7,000,000	\$610,000	363
2020	432	\$1,298,361	9.2%	67	\$11,300,000	\$510,000	259
2019	469	\$1,188,829	+2.74%	64	\$6,900,000	\$480,000	236
2018	425	\$1,157,042	+2.1%	58	\$5,625,000	\$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%
2021	\$1,288,473	19	22%

AVG. SALES PRICE





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Wood Acres Sales in 2021

		Orig. Price	Final Price	BR**	Baths	SQ. FT.*	DOM	Settle Date
1.	6109 Cromwell Dr * **	\$1,399,000	\$1,741,000	4	4.5	2588	2	May '21
2.	5911 Gloster Rd. ***	\$1,395,000	\$1,605,000	4	4.5	2636	5	Nov '21
3.	6205 Cromwell Dr.	\$1,595,000	\$1,595,000	4	4.5	2900	12	Nov '21
4.	5925 Gloster Rd.	\$1,495,000	\$1,560,000	4	4/5	2600	6	Jan '21
5.	6104 Welborn Dr.	\$1,450,000	\$1,500,000	4	3.5	2760	7	June '21
6.	6002 Cobalt Rd. *	\$1,295,000	\$1,475,000	4	2.5	2164	3	Mar '21
7.	6208 Newburn Dr. **	\$1,395,000	\$1,400,000	4	3.5	2518	6	Mar '21
8.	5701 Harwick Rd.	unknown	\$1,385,000	3	3.5	1757	0	Sept '21
9.	5900 Ramsgate Rd.	\$1,199,000	\$1,380,000	3	2.5	2045	0	Mar '21
10.	5900 Harwick Rd.	\$1,150,000	\$1,300,000	3	2.5	1890	4	Mar '21
11.	6120 Wynnwood Rd.	\$1,429,000	\$1,250,000	3	3.5	2844	72	Aug '21
12.	5912 Harwick Rd.	\$950,000	\$1,150,000	3	2	1472	7	July '21
13.	5602 Gloster Rd.	\$1,099,000	\$1,125,000	3	3	1596	5	Apr '21
14.	5900 Wynnwood **	\$1,000,000	\$1,087,000	3	4	1990	3	Aug '21
15.	5916 Ramsgate Rd.	\$980,000	\$1,045,000	3	3.5	1700	3	Oct '21
16.	6121 Wynnwood Rd**	\$925,000	\$1,035,000	3	2.5	1842	5	Apr '21
17.	5705 Harwick Rd.	\$975,000	\$1,027,000	3	2.5	1362	6	Sept '21
18.	5908 Cromwell Dr.	\$934,900	\$985,000	3	3.2 2	1652	7	July '21
19.	6011 Woodacres Dr. *	\$875,000	\$863,000	3	2	1300	6	Dec '21

*Matthew Maury sales ** Bob Jenets sales ***Kevin Cullinane sale.

Average Sales Price in 2021: \$1,288,473 108% of original list price, Source: Bright MLS, & careful memory



*Square footage/above grade is from public records. ** The number of bedrooms does not include any bedroom in the lower level.

