

WOOD ACRES

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

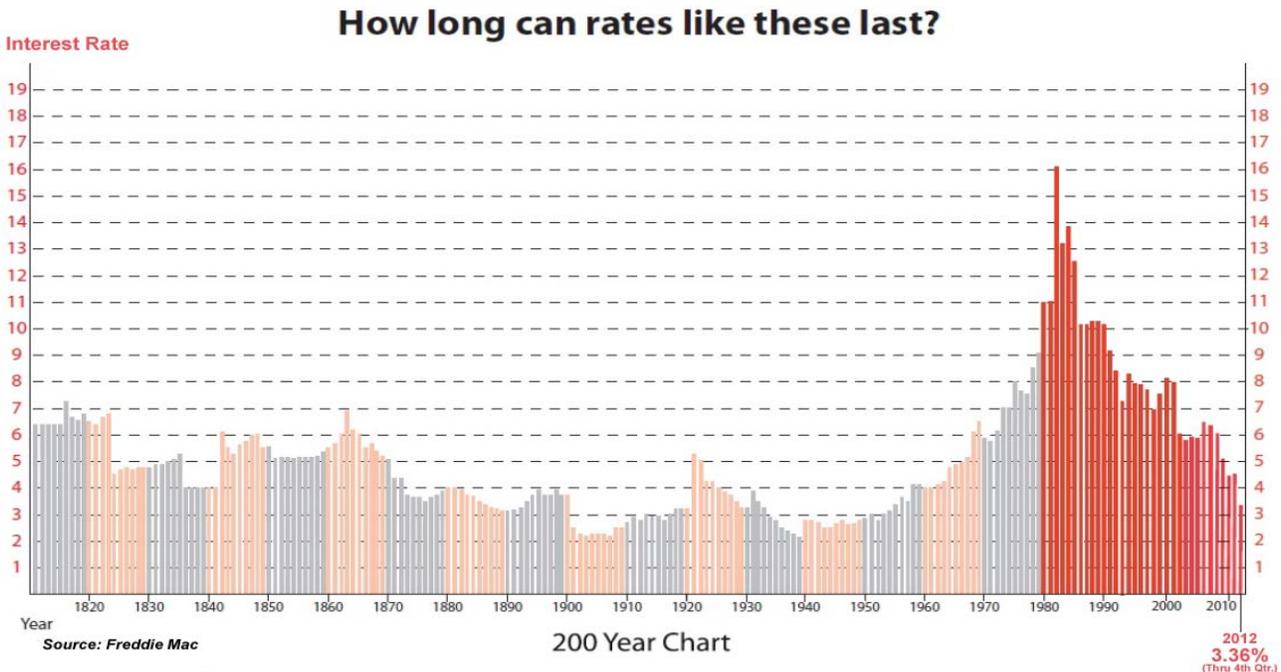
January, 2013

Dear Wood Acres Area Resident,



Ok, I am just going to say it. 2013 is going to be a very, very good year for real estate in the Bethesda/DC area. The signs of this coming explosion are all around us. In many sectors of the market, the very few houses that have come on the market have attracted enormous attention, many selling immediately at very good prices. Houses are being sold before they get fully on the market, multiple contracts are happening in some instances, especially in NW DC in areas such as AU Park. The media has been touting the improving real estate market.

It's hard to fathom, but December-January were two of the very best months in my entire 32 year real estate career. Go figure. What is driving this? It's really pretty simple. Interest rates aren't just low ladies and gentlemen, they are literally astounding. A chart I came across recently pretty much sums it up:



That's right. Mortgage rates are lower than they were in 1820. That's not a typo. Rates are lower than at just about any time in the past 192 **YEARS**, **except when Teddy Roosevelt was President and during the late Depression era into WWII**. Combined with a steadily recovering economy, rising consumer optimism and a few political skirmishes behind us, "life" is marching on. We've been struggling with the "Great Recession" for about five years now. My compatriot, Bob Jenets, called it "the recent unpleasantness" which made me laugh out loud. Many homeowners put the topic of real estate on hold for a very long time. Many decided to modify expectations and live with

less, or renovate, or add on. Fewer homeowners entered the game of buying and selling. This was probably a needed societal adjustment, the go/go years of 1998 to 2006 were not sustainable.

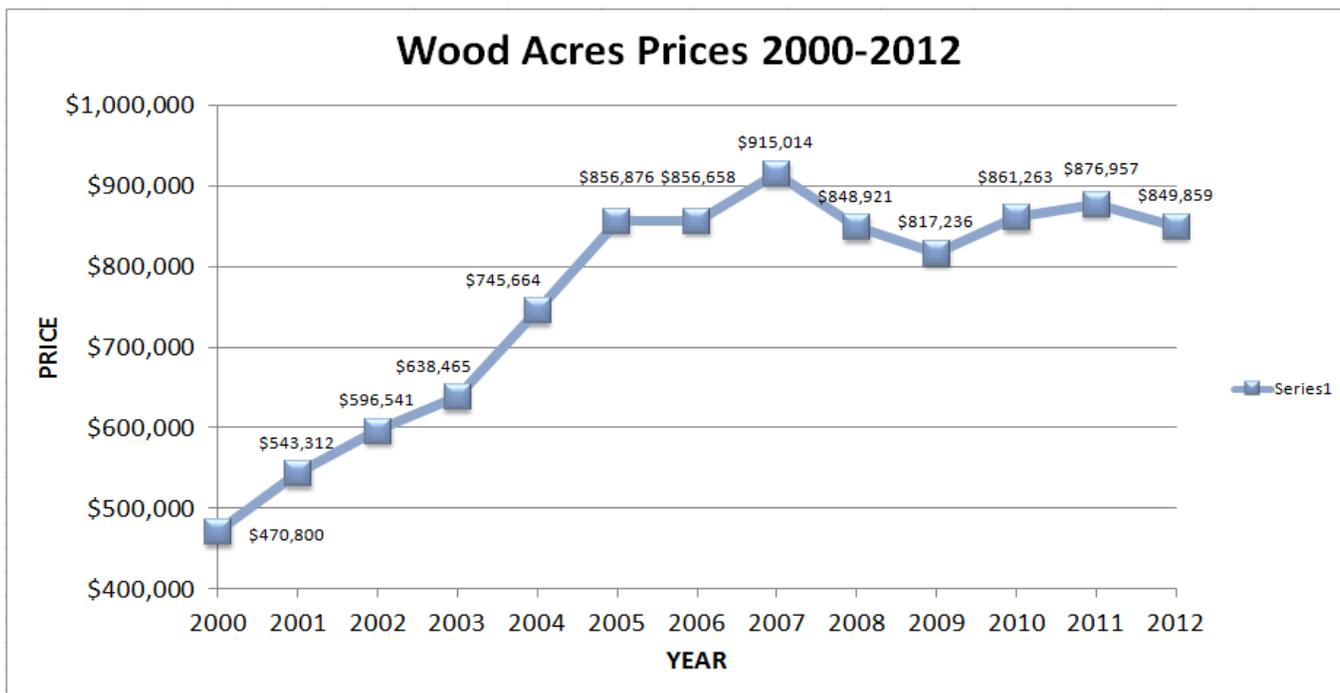
But kids get bigger, families expand, incomes rise, life happens. Housing is a big part of that. For the first time, I can feel many homeowners starting to seriously consider the financial benefits that come with fixed rate money in the 3-4% range. Or even in the high TWO PERCENTAGE range if you are borrowing less than \$417,000 and accept a 15 year mortgage term. Even writing those words requires a few blinks. For perspective, when I entered the real estate business in the Fall of 1980, rates quickly rose to 16% by mid 1982. Try selling anybody on the idea of moving in THAT environment.

While this letter will of course be a year end review of what took place in 2012, it is not coincidental that I am looking forward. Hey, 2012 was a typically solid year for the Wood Acres community and real estate in general in the Bethesda/Chevy Chase area. We are so blessed to be in this “bubble” compared to most of the country. The value of your homes, while wandering up and down throughout this five year struggle, has traded in a very narrow range. For the most part, average prices in Wood Acres have remained in the mid \$800’000s ever since 2005. The average price of a Wood Acres home each year is of course dependent upon the quality of what comes up for sale. In years in which more modest homes are on the market, the average will be down a touch, in years when a few of the truly exceptional homes are sold, the average will rise.

I realize the exhaustion a reader might experience plowing through a 12-page newsletter, it’s understandable. Last year, I instituted the “tweet” for those who just don’t want to push through it. So here is the “tweet summary” for 2012:

“Market wandered sideways. Good houses sold, average houses struggled ... some sold for a bit less than expected. Surprisingly, several house offerings in Wood Acres failed and never sold. Cautious pricing is still key. Highest sale ever in Wood Acres took place.”

You know the drill and the format. Here we go again, for the **33rd 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 2011 we were UP a touch under 2%, **last year prices in Wood Acres dipped down 3.1%**. This is not a particularly alarming number, the fact that **the average price in the community came in at \$849,859** is a testament to Wood Acres value in my opinion. The average was affected by the sale of a couple of lesser priced homes, which we will discuss in a moment. The average was positively affected by the highest sale EVER in Wood Acres, at \$1,325,000. If you look at the average price for Wood Acres homes in 2005, which was \$856,876, we've been hanging around in this neighborhood of middle \$800's for eight years now. The average price has really been quite consistent. I suppose it also demonstrates that while there has not been a lot of appreciation during this time, given the macro calamity that occurred, Wood Acres prices have held their own.
- Once again , there were 14 sales in Wood Acres last year, the same as the year before. I claimed that fewer sales were going to be the "new normal" in last year's newsletter. I stand by that. Across the board in all price ranges there are fewer people moving around. We may see an inevitable bump this year however, as the market seems poised to take off and some folks who have been hunkered down for a very long time may make their move. I refer to it as the "slingshot effect." Stay tuned. The average number of Wood Acres homes sold per year in the 10 years 1995-2004 was 24 a year. So the "new normal" is a 40% drop in activity across the board from that era.
- This year I helped set a NEW record when I brought the buyer and sold a home at the corner of Cromwell and Devonshire for \$1,325,000. I set the old record of \$1,275,000 in 2006, also at the same intersection. With an excellent assist from listing agent and Wood Acres resident Kat Witowski, we quietly sold this home to a current Wood Acres couple. What kind of a house brings \$1,325,000 in Wood Acres? A gorgeous home with a huge 3-story addition on the back, creating a great kitchen/family room and side mud room. The home was completely reconfigured on the first floor with a gracious center hall, a den, larger dining room, substantial moldings, in short...the works. Upstairs: a fabulous master suite with 3rd bath, updated everywhere. Downstairs, an expanded recreation room under the 1st floor addition, a full bath, and a 5th bedroom! It is simply a great home. I have said this often, there are at least 25-35 houses in Wood Acres whose value is unknown but stratospheric, this sale sets a new bar (and helps all of you with appraisals).
- Can we talk? The low sale this year on Cranston Rd. has given a lot of residents troubles when it comes to refinancing. This home sold for \$690,000 and finally settled in October, after 159 days on the market. We have not had a home sell under \$700,000 in the interior of Wood Acres since 2004.

Cranston was windswept and vacant. Cranston had landscaping that was overgrown, Cranston came on the market without the requisite needed painting in some areas of the home. Cranston needed floor refinishing. Cranston came on the market originally at a too high price of \$769,000. Uuuhhh, did I mention I was not involved? Just sayin'....

The buyers of Cranston got a great house for \$690,000. They've already cut down those big bushes in the front that were making it impossible to appreciate the house. It's worth saying that even one sale for less than a home should be worth can mess us up for awhile, I dealt with several appraisal/refinance issues because of this sale. I'm proud to say that my expertise in Wood Acres over the years has been able to contribute to holding this kind of train wreck to a minimum.

Further, the second lowest sale was on Avalon Dr., a sweet house that sold over the asking price at \$725,000, but has proximity to the office building at Goldsboro and Mass. Ave. An appraiser isn't going to know that when he runs comparables for your refinance, he needs to be educated. The next lowest sale last year was on Mass. Ave. at \$740,000.

- Wood Acres houses sold for 98.5% of their initial asking price in 2012, once again, an impressive number and indicative of responsible, knowledgeable pricing. This was achieved even though the Cranston house ended up selling for \$79,000 less than the initial price. The 98.5% number doesn't tell the entire story however. For the first time in a very long time, there were several offerings in Wood Acres that did not sell last year:

	ORIG LIST PRICE	LAST LIST PRICE	DAYS/MARKET
6120 Wynnwood Rd.	\$1,200,000	\$1,090,000	175
6111 Ramsgate Rd.	\$1,149,500	\$1,099,000	113
5803 Devonshire Dr.	\$ 859,000	\$ 799,000	163
6121 Ramsgate Rd.	\$ 839,000	\$ 824,000	53

These are all good houses. The Wynnwood house has substantial improvements and renovations, but is affected by its proximity to Mass. Ave. The Ramsgate house has a pool, one of only three in Wood Acres. The house is also directly across the street from busy Goldsboro Rd. traffic. The Devonshire house is still for sale at this point at \$799,000 but is affected by it's proximity to River Rd. The Ramsgate house was on the market for 53 days when it went off the market for the Holidays and cold weather. Further, there is a home currently offered for sale on Welborn, high up on a hill, for \$777,500 which has been for sale for 118 days as of this writing.

What are we to make of these houses that did not sell in 2012? Each has it's own particular set of issues, with proximity to busy roads being a common contributing factor for all four above. It can be exceedingly hard to price a home when it is influenced by factors that cannot be controlled. An owner can control their price, their condition and access to the property. They can't control the amount of traffic nearby or how the public might feel about it. It is fair to say that as a home is expanded and added onto, expectations rise on the part of the buying public. Stuart & Maury sold the home at the corner of Mass Ave. and Ramsgate in two days for \$740,000. The price overcame the road proximity. When you get over a million dollars, much less \$1,149,500 to \$1,200,000, that potential buyer has choices and often they don't want to compromise on issues such as road noise. That could explain why the more expensive homes struggled. All this is by way of pointing out that there are inherent weaknesses in the data for 2012 that indicate that the buying public isn't falling over themselves to buy every listing that comes on the market, the home must present itself superbly and be priced correctly, which is an ever evolving art, not a science.

- The number of days it took to sell a Wood Acres home in 2012 was only 18 days, however, if you throw out the Cranston sale which took 159 days, the average drops to 7 days. In fact, seven homes in Wood Acres were sold last year (50% of all homes sold) without coming fully on the market. **Stuart & Maury sold six of these.** Matching the right buyer with the right seller is an art that we have become pretty darned good at over the past 30+ years. There are many circumstances in which the timing of putting a house fully on the market involves waiting for warmer weather, school to be finished, retirement residences to be built, a job change to be secured, cosmetics to be improved. I often meet with owners months or *years* in advance, so I sometimes know stuff. I get calls from other agents: "do you know of anything good in Wood Acres not on the market?" This is how things happen. And I always share what I know, for me, it's all about the seller's interest.
- It's always interesting to piece together where the departing Wood Acres sellers moved last year. Only two of the fourteen sellers moved to a larger house, one in Georgetown, the other in Great Falls Virginia. Let's contemplate that for a moment. No Wood Acres resident bought a larger house nearby last year. Not Sumner, Springfield, River Falls, Kenwood Park...nada. This is why I keep speculating that there is a wave coming of families ready to make a decision this year.

Meanwhile, five Wood Acres owners moved out of town to places like Baltimore, Atlanta, and Rhode Island. One rental property was sold, the owner had previously moved to North Carolina a few years before. One estate sold a property and two owners moved to a retirement residences; one in Virginia and the other in Darnestown. Three owners moved to DC rentals.

- There are four Wood Acres homes that have sold in 2013, three of which have already settled:

		LIST PRICE	FINAL PRICE	Days/market
1)	6001 Woodacres Dr.*	\$1,175,000	pending	1
2)	2 Avalon Ct.	\$1,175,000	\$1,145,700	41
3)	6004 Cobalt Rd.	\$ 799,000	\$ 825,000	6
4)	5908 River Rd.	\$ 699,000	\$ 640,000	127

The 6001 Woodacres Dr. sale above is a wonderful 4BR/4.5BA home that I sold quietly, with the expert help of buyer's agent Lynda O'Dea of Long and Foster. It settles in mid-February. The owners are headed to Kenwood and a very special property on a very large lot. The Woodacres Dr. house received a Ned Hengerer/Homestretchers three-story expansion in 2004, which created a terrific open family room, a 4th bedroom suite and 3rd bath upstairs and an expanded lower level as well. While we will all miss Kathy and Chris in Woodacres, they are...well, I can just about see their house from my bedroom window in Springfield, so they are just a few seconds away! And the new buyer grew up in Wood Acres in the 80's. In fact, I sold his parent's house in 1984 on Cobalt when he was just a little kid. Man, that'll make you feel a touch old!

I don't include in my Wood Acres data homes that are sold on Avalon Ct. or on River Rd., as those homes were built by a different builder. But I do track them. The \$1,145,700 Avalon Ct. sale above is the second highest sale ever in the Court. The sellers bought that home in 2006 for \$936,000 and completed substantial improvements over the years. An Avalon Ct. sale in 2007 at \$1,226,000 remains the highest sale ever for the 1981 built homes.

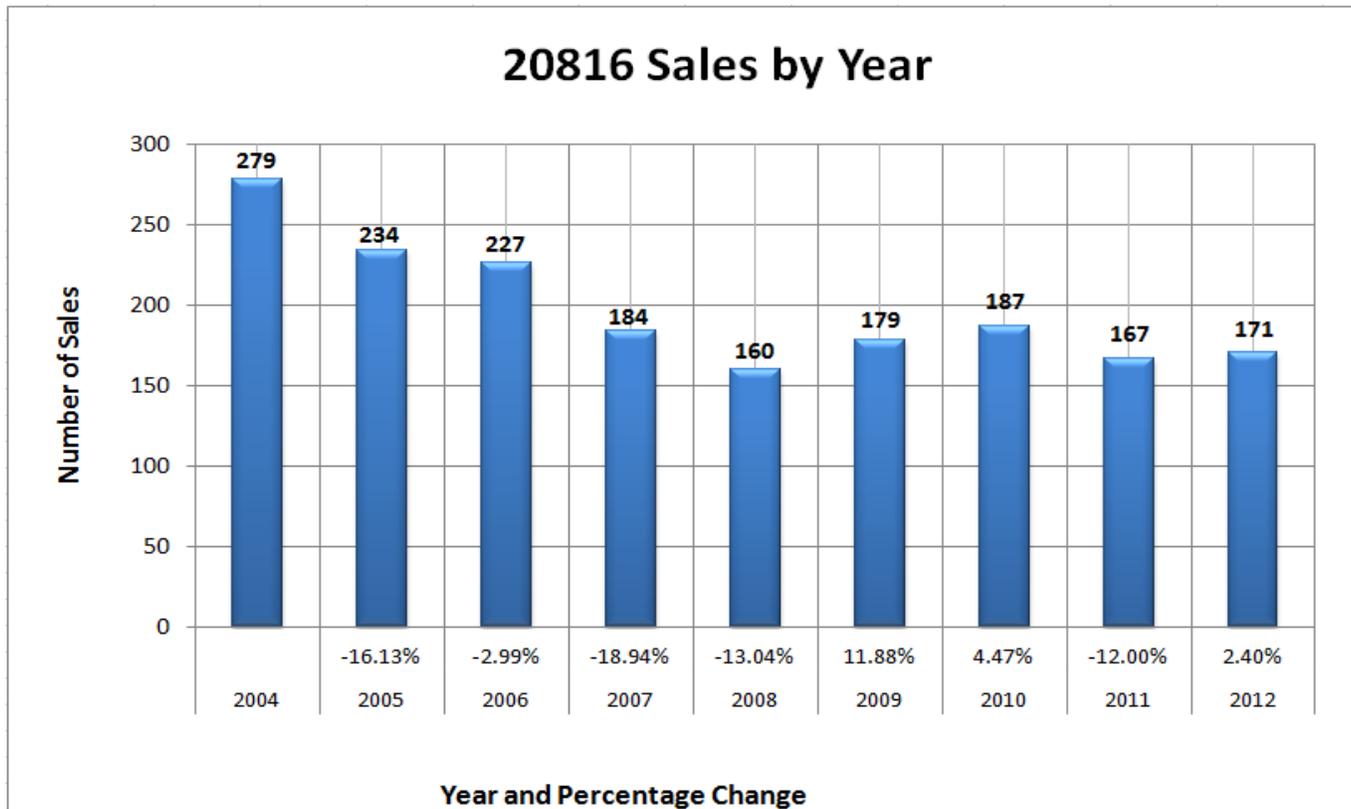
The River Rd. sale at \$640,000 is, surprisingly, the HIGHEST sale ever for those 10 homes which were built in the 1970's. Two doors away at 5908, another River Rd. house came on the market in 2012 at \$849,000, was reduced to \$799,000, then \$745,000. It was withdrawn from the market in early January after being for sale 247 days.

The 3 BR/2.5BA 6004 Cobalt sale above is fascinating in that it sold 26k over the asking price at \$825,000, a very good sign going into 2013. This sweet home, with a first floor den, a large deck and a great backyard, is hopefully the "canary in the mineshaft" when it comes to value in Wood Acres in 2013.

- When I was growing up in Wood Acres in the fifties/sixties, the area that eventually became Avalon Court was vacant land. The original builder Albert Walker at one point was contemplating the building of a small shopping center at the corner of Mass. Ave. and Goldsboro. The neighborhood fought him on it and it was never built. Eventually, upon his death in 1963, his heirs sold the property and eventually the office building, with great drama was built, and the Pepco substation was also built with architectural input from the community. Townhouses were once contemplated on the land that became Avalon Ct. That too was fought by Wood Acres. The remaining land was not developed until 1981 when Paul Greenberg eventually built the 13 large colonials that exist today. I can remember a few massive "acorn battles" down in those woods in the early 60's, it was a cool place to explore the creek and commune with the forest. Today, of course, parents would be horrified at the idea of their 9 year old down in the woods by himself, but then again, it was a different time! It's interesting to contemplate in retrospect whether a small

neighborhood shopping center might have been a wonderful asset to the community, a corner grocery store you could walk to, maybe an ice cream place. But even back then there was a burgeoning “NIMBY” (not in my backyard) movement.

The River Rd. houses evolved in the early ‘70’s. Community legend has it that at one point Walker contemplated a community pool in that location, the veracity of that story is one I’ve never been able to corroborate. Eventually, when River Rd. was widened the State took control of the land and then eventually auctioned the eight lots, plus two on lots on Devonshire. The builder, Edward Schultze, wanted to build townhouses, Wood Acres wasn’t going to let that happen either!



Let’s step back now and take a wider look at the market in the **20816 ZIP code in 2012:**

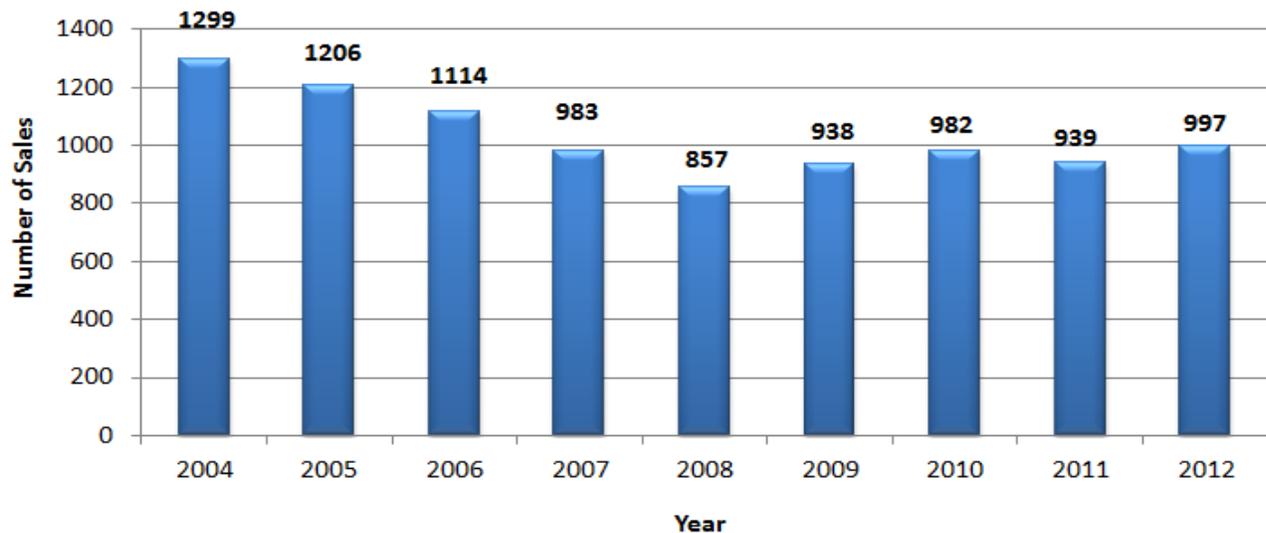
- “I wouldn’t be surprised to see the total sales figure rise in the coming year.”*** I wrote that last year, so...barely... I was right. It’s a small victory, the number of sales in our zip code rose from 167 to 171 last year. By comparison 279 homes were sold in 2004. We’ve been averaging 175 home sales a year for six years now. It is indeed “the new normal.”
- Every January, I go through a painstaking process and research public records seeking transactions that did not appear in MLS. There were only 8 of them in 2012. There were 14 the year before and 20 the year before that. All of the homes that I sold in Wood Acres were eventually placed into MLS for comparable purposes. It’s critical in my opinion that the data be as accurate as possible, as buyers are making judgments on the data in MLS. It’s an exhausting process to do this research but very revealing and I think it deepens my knowledge of just what really happened in the past 12 months. The high “not in MLS” sale was a home built in 2006 on Carlton St. in Glen Mar Park which sold for \$1,712,000 and the low sale was an astounding bank foreclosure on Bay Tree Lane in Tulip Hill. That home, sitting on a sensational 32,000+ sq. foot lot, was sold in 2008 for \$1,250,000 and given away to an investor by the dumb bank at foreclosure in 2012 for \$640,000. Don’t ask me why, it makes no sense. It’s amazing what you can come across if you dig enough.

- **Homes in the 20816 zip code dipped slightly in value in 2012 to an average price of \$956,066, down about 5.7% from the year before.** The average price in our zip code was over a million dollars in 2006-2008, and then dipped into the mid to low \$900,000's in 2009 and 2010. It went back over a million in 2011 but has dipped again. It is very fair to say that the highest levels of the price range have seen less activity in general the past few years. Many buyers just don't see themselves NEEDING a house for \$1,500,000+. Not that they wouldn't like to have one, but seeking it out and paying for it is another thing. When we lose a couple of high end sales, it drags the average a bit. Only three homes sold over \$2,000,000 in our zip code last year.
- The high sale for the 20816 zip code in 2012 was in Tulip Hill on Bent Branch Rd. for \$2,495,000. It was a new home with over 7400 square feet of finished space on a large 26,000+ square foot lot. Stuart and Maury sold a new home on Brookeway Dr. in Springfield for \$1,900,000 last year, one of the five highest sales in the zip code.
- Only one single family home in the zip code sold under \$500,000 last year, in Crestview on Earlston Dr. There were 10 homes that sold between \$500,000 and \$600,000 last year, in communities such as Greenacres, Fairway Hills, Brookmont and Glen Mar Park.
- 51 homes sold over a million dollars in the 20816 zip code last year. That's the lowest number since 2004. That number has fallen from 63 to 55 to 51 over the past few years, after posting totals in the 60s and 70s for years before that. I think this discovery is consistent with my general sense that "move-up" buyers have been on the sidelines for a very long time. If you own an \$800,000 Wood Acres house, you may well have stayed put during the last five years as the economy struggled. I tell owners in the price range \$1,200,000 to \$1,600,000 that it is exceedingly hard to know with certainty what a home might be worth. Having said that, when a truly great house in that price range comes up for sale, it can be sold for an excellent price and command a lot of attention.

Now, let's step back and analyze trends in the wider Bethesda-Chevy Chase area, defined as the ZIP codes of 20814-20817. The table on the next page breaks down the sales information for these four critical area ZIP codes from 2004-2012:

- The total number of sales for the wider Bethesda/Chevy Chase area was **UP 6.1% in 2012**, rising to 997 total sales, exceeding the 932 single family home sales in 2011 and also topping the 982 that sold in 2010. These totals are nothing like the 1299 homes that sold in 2004, but the 997 sales are the most in any one year since 2006 and for that we can be pleased.
- Prices fell just a touch in 2012, when you add up all 997 sales and do the math. **The average sales price for a single family home in the Bethesda/Chevy Chase zip codes last year was \$997,046, down 2.5% from last year's \$1,022,251.** The 20814 zip code along Old Georgetown Rd. was down 7.6% and our 20816 zip code was down 5.7%, while the 20815 Chevy Chase zip code jumped 8.5%. 20817 along Bradley Blvd pretty much held steady last year. I have no particular explanation for the Chevy Chase jump but I will acknowledge that an average sales price of \$1,245,667 last year, given the challenges that we continued to face, was really impressive.
- 345 houses in the Bethesda/Chevy Chase area sold over a million dollars last year. It's stunning to me how consistent this number has been over the years. There were 347 the previous year, and 341 the year before that. Like I said, the market gets thin when you get up over about \$1,200,000 but right around the sweet spot at million bucks is still a darn healthy price range.

Total Single Family Sales in ZIP Codes 20814-20817



Let's commence a brief discussion (I know, you are thinking "brief!", what the heck is "brief" about all this!) regarding neighborhoods nearby. **In neighboring Springfield/Westwood there were 17 homes sold at an average sales price of \$959,029**, almost the exact same performance as the year before when 16 home sales averaged \$957,531. The high sale was on the aforementioned Brookeway Dr. for \$1,900,000, the low sale was on Lamar Rd. for \$699,000. It might be pointed out that NO homes were sold on valuable and sought after Searl Terrace in 2012.

Across Mass. Ave. in Sumner, there were 17 homes sold at an average sales price of \$1,018,971, down in average just a touch from \$1,024,174 The high sale in Sumner was \$1,650,000 on Ft. Sumner Dr. and the low sale was on Sangamore Rd. at \$800,000. Glen Echo Heights, where there always seems to be a mountain of activity, 29 homes (30 in 2011) were sold at an average price of \$1,017,272, including a home on Wapakoneta built in 2007 which sold for \$2,100,000 as the highest sale in the community last year. A home on Walhonding Rd. was the low sale at \$600,000. That home was torn down and a new home is rising in its place (already under contract with Stuart & Maury).

Westmoreland Hills along Mass Ave. just over the DC line seems to post impressive stats every year. This past year, the number of sales in Westmoreland Hills fell from 23 to 17, as the average price shot up 3.4% from \$1,173,149 to \$1,213,088. The high in Westmoreland was on Dalecarlia Pkwy for \$1,465,000 and the low was on Carvel Rd. for \$790,000. Take note: Sumner, Glen Echo Hts and Westmoreland Hills all registered slightly fewer sales last year.

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 14 sales last year at an average price of \$533,179. This number is up a tad from \$519,914 a year before. What is interesting is that there were 18 fewer sales in Sumner Village last year. During the downturn a lot of owners chose not to sell, waiting for better times. In 2011, the dam broke and there were many sales, now things have calmed down and returned to more normal patterns. This condo community is relatively unique for 20816, there really is nothing quite like it: quiet, convenient, well managed, valuable, reasonably priced. It suffers from the inability to walk much of anywhere except to the shopping center. More and more, active seniors are seeking the vibrancy of walking to restaurants, movies, the Metro, which is why condo prices in downtown Bethesda are jumping. The new condo/luxury rental buildings coming out

of the ground at the corner of Bethesda Ave. and Woodmont are testament to this.

Finally, a few personal notes. I turned 60 in 2012. I'm told it's the "new 40." I'm going with that. I don't remember my dad playing basketball three times a week when he was 60, but then again, he's 82 now, let's see if I make it that far. Maybe I'm wearing myself out. 2013 marks my 33rd year in the real estate business. **My career sales are now over \$650,000,000.** I sold six of the fourteen homes sold in Wood Acres last year. Bob Jenets sold four others, so together we accounted for more than 70% of the homes sold in your community in 2012. I've been involved in the sale of over 372 Wood Acres transactions over the years. Don't kid yourself, the real estate business is not easy. There are so many things that can derail the best of intentions. Repairs and home inspections are often a nightmare. But it makes every day unique and different. And the longer you do it, the more experienced you become and the less any one individual catastrophe fazes you. The public may think "well, you show a house and then someone says they want to buy it. How hard is that?" You simply can't imagine.

I was the #1 real estate agent in the 20816 zip code for the 28th year in a row last year. There's a focus to my career that explains this in part, I chose to know a lot about a small geographic area. I do as much business in other areas as I do in the 20816 zip code, but every year I have a base of business that originates where I live and where I have chosen to be a specialist. I have several great Springfield area homes coming up for sale in the Spring, at prices of \$894,000, \$995,000 and \$1,225,000. If you or anyone you know is interested in the area, have them call me, I have my ear to the ground.

Shredder Day, which I held again last Fall, was a big success. I had over 150 participants and it was great to see so many friends and neighbors and provide what apparently is a much needed service. I went back to the office and told my agents, "you have to do this in your communities." We'll do it again.

Yes, my rock and roll roots are still stirring within me. The VI-Kings, my '60's band, learned Jumpin' Jack Flash and Incense and Peppermints last week. What is frightening is how many "30-40 somethings" in Wood Acres have probably never heard of those two songs. (that's you Eric Hoffman!) After all, most of the music we are playing was on the charts 45-50 YEARS ago. Man, how did that happen? Still, it's great fun and a wonderful creative outlet.

Sincerely,



**Matthew Maury
Stuart & Maury, Inc. Realtors**

				20814			
YEAR	# Sales	Avg. Price	% Change	Avg. Days on Market	Hi Sale	Low Sale	# Sales over million
2012	191	\$910,116	-7.6%	52	\$3,750,000	\$457,000	52
2011	193	\$985,592	+11.9%	47	\$10 million	\$250,000	59
2010	185	\$880,579	2.8%	60	\$4,000,000	\$400,000	50
2009	183	\$856,019	3.73%	71	\$5,025,000	\$424,000	47
2008	167	\$854,198	-13.80%	74	\$2,000,000	\$470,000	41
2007	201	\$991,000	7.50%	61	\$4,000,000	\$495,000	67
2006	197	\$921,272	7.30%	39	\$4,000,000	\$385,000	51
2005	254	\$858,370	13.60%	34	\$2,400,000	\$449,000	60
2004	231	\$755,282	14.40%	37	\$2,700,000	\$363,000	33
2003	257	\$659,804	11.02%	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 Market	Hi Sale	Low Sale	# Sales over million
2012	228	\$1,245,667	+8.48%	66	\$7,050,000	\$300,000	123
2011	225	\$1,148,291	+2.69%	62	\$3,250,000	\$370,000	105
2010	238	\$1,118,148	2.70%	73	\$3,800,000	\$450,000	102
2009	212	\$1,088,199	-3.90%	97	\$3,175,000	\$395,000	98
2008	189	\$1,131,255	-10%	74	\$3,250,000	\$395,000	91
2007	231	\$1,278,097	1.70%	61	\$5,300,000	\$490,000	122
2006	248	\$1,256,417	9.40%	42	\$4,500,000	\$515,000	135
2005	270	\$1,147,586	15.30%	34	\$3,850,000	\$489,000	136
2004	274	\$994,501	22.40%	36	\$3,675,000	\$375,000	98
2003	304	\$812,448	1.80%	44	\$2,500,000	\$319,000	68
2002	305	\$797,323	+19.8%	35	\$3,150,000	\$242,500	56

				20816			
YEAR	# Sales	Avg. Price	% Change	Avg. Days on Market	Hi Sale	Low Sale	# Sales over million
2011	167	\$1,013,937	+8.3%	53	\$2,225,000	\$400,000	63
2010	187	\$935,598	-3.30%	55	\$2,150,000	\$355,000	55
2009	179	\$967,323	-8.10%	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	5.40%	63	\$2,400,000	\$490,000	74
2006	227	\$1,016,243	6.30%	36	\$4,100,000	\$530,000	78
2005	234	\$955,672	16.20%	21	\$2,156,000	\$499,000	73
2004	279	\$822,471	7.00%	36	\$3,300,000	\$320,000	51
2003	236	\$768,377	19.90%	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 Market	Hi Sale	Low Sale	# Sales over million
2012	407	\$960,408	-.76%	63	\$3,850,000	\$410,000	120
2011	354	\$967,016	-2.05%	72	\$5,995,000	\$415,000	120
2010	372	\$987,245	6.20%	67	\$3,500,000	\$392,500	134
2009	353	\$929,165	-13.60%	93	\$4,462,500	\$325,000	103
2008	341	\$1,055,590	1.50%	80	\$4,695,000	\$300,000	137
2007	370	\$1,073,706	3.30%	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	17.10%	34	\$4,500,000	\$440,000	146
2004	515	\$878,320	14.00%	39	\$3,900,000	\$370,000	120
2003	500	\$769,802	11.40%	42	\$3,925,000	\$315,000	85
2002	520	\$690,531	15.5	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%

Matthew Maury, Realtor

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Wood Acres Sales Recap 2012

	Address	Original Price	Final Price	BR Tot	Full Baths	Half Baths	List Month	Days on Market	Settlement Date
1.	6101 Cromwell Dr.*	\$1,350,000	\$1,325,000	5	4	1	Oct '12	1	Nov '12
2.	5902 Harwick Rd.*	\$925,000	\$920,000	3	2	1	May '12	1	July '12
3.	6016 Woodacres Dr.**	\$910,000	\$910,000	3	2	1	April '12	1	May '12
4.	6201 Cromwell Dr.	\$899,000	\$889,000	3	2	1	May '12	10	July '12
5.	6203 Welborn Dr.	\$900,000	\$875,000	3	2	1	May '12	36	Sept '12
6.	6317 Mass. Ave.**	\$835,000	\$841,000	4	2	1	Oct '12	2	Nov '12
7.	5812 Devonshire Dr.*	\$849,500	\$820,000	3	2	1	Mar '12	22	May '12
8.	6001 Osceola Rd.*	\$825,000	\$815,000	3	2	1	Mar '12	1	April '12
9.	5910 Wiltshire Dr.	\$799,000	\$799,000	3	2	1	May '12	1	June '12
10.	5918 Woodacres Dr.*	\$775,000	\$775,000	3	3	0	Feb '12	1	May '12
11.	5907 Cobalt Rd.*	\$774,000	\$774,000	3	2	1	Dec '11	1	Mar '12
12.	6207 Mass. Ave. **	\$749,000	\$740,000	3	2	1	Aug '12	9	Sept '12
13.	6314 Avalon Dr.**	\$714,000	\$725,000	3	2	1	Feb '12	6	Mar '12
14.	5913 Cranston Rd.	\$769,000	\$690,000	3	2	2	Oct '11	159	May '12
	Average:	\$862,393	\$849,859 98.5%				Average Days	18	
							on market		

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

* Matthew Maury participated in the sale of these homes (6)

**Bob Jenets participated in the sale of this home (4)