

Blocks that Rock

American University Park



Trends Hold and AU Park Soars

2014 Housing Review

2014 was another banner year for real estate in American University Park. As the national economy stabilized and the U.S. housing market rebounded (see p.2 “2015 Forecast: Blue Skies Ahead”), AU Park continued to experience a strong market. In AU Park, competition once again became the

norm. Fueled in part by relatively low inventory, the 2014 housing market in our neighborhood continued to look and feel much as it did during the real estate boom of 2005 and 2006. As a result, buyers found themselves

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Uncle Sam Wants U

Existing home inventory remains low pushing prices higher. Will this trend continue into 2015 and beyond?

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2014 AU Park Market

This past year the housing market continued to strengthen especially in neighborhoods like AU Park . . .

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Stacking Up

How does the real estate market in AU Park compare to nearby neighborhoods such as . . .

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Housing inventory remains low in the DC Metro Area and our AU Park neighborhood. In both 2013 and 2014, each year 80 houses were newly listed for sale in AU Park as compared to an average of approximately 100 new listings each of the four years from 2005 to 2008. Based upon these findings, American University Park has experienced about a 20% drop in inventory since 2008.

In keeping with theories of supply and demand, AU Park's low housing inventory has contributed to **the majority of homes for sale in 2014 going under contract less than 7 days after being listed and sellers capturing on average a bit more than 100% of original list price.**

2015 Forecast: Blue Skies Ahead

In the most recent edition of the National Association of Realtors (NAR) "Realtor" magazine, NAR Chief Economist Lawrence Yun reports that the United States economy is poised for solid growth in 2015, providing critical fuel for the national housing recovery that began in 2013. Specifically, NAR forecasts that existing-home sales throughout the U.S. will reach 5.3 million, representing an increase of close to half a million over 2014. In addition, the national median home price is expected to rise at a sustainable rate of 4% to just below \$216,000. For current homeowners in AU Park, that anticipated rate compares favorably to the 1.65% increase in the median home price experienced by our neighborhood from 2013 to 2014 and would translate into a median home price of approximately \$928,700 for 2015.

Why the optimistic forecast? Experts anticipate that existing-home sales on a national level will be bolstered by increasingly confident renter households entering the home-buying market after watching rents hit a seven-year high and by the return to the market of households that were forced into foreclosures or a short sale during the housing crisis.

In addition to an increased stream of buyers, the return of more flexible mortgage underwriting standards plus lower required down-payments (similar to those in place during the housing boom) is likely to improve sales as well. This shift by lenders will help soften the impact of gradually rising interest rates, which NAR expects to top out just below 5-percent by the close of the year.

Third Annual
Shredder Day

Saturday, March 28th
10:00 AM to 12:00 PM

It is almost that time of year — time to safely shred those confidential papers that have been piling up (for years?). Bring your sensitive papers in boxes or bags. If you choose, stay to watch as your documents are dumped into the secure truck, shredded, and prepared for recycling. Not sure what to shred? Go to my website, and click on "What to Shred" under "Client Resources."

At the corner of Albemarle and 45th.

AU Park 2014 Market Review (continued)

having to act quickly in order to secure the home of their dreams.

How did the 2014 market in AU Park compare to the “hay day” of 2005 and 2006, respectively? The short answer (and yes, it can be tough for a lawyer to give a short answer) is that our neighborhood performed as well as -- and by some measures better than -- back in '05 and '06.

One gauge of the robustness of a neighborhood's housing market is the percentage of properties listed in a given year and ultimately sold. On this measure AU Park held strong. **In 2014, 80 properties were listed for sale in AU Park. Of the 80, 71 have sold and five are under contract with imminent closing dates.** Including those five listings slated to close within the next thirty

By almost every measure, the 2014 American University Park real estate market out-performed the 2005 and 2006 markets.

or so days, **the effective percentage of homes listed in 2014 that will have sold is 95% -- a more impressive number than in 2005 and 2006 (which averaged 90%).**

Other measures of the health of any real estate market include days on market (the amount of time from list to contract) and price. With regard to days on market, once again 2014 showed itself to be a banner year for AU Park. **In 2014, the average number of days on the market from listing to contract was 12 and the median number of days only 7.** This compares favorably to 2005 and 2006 when properties sat on the market an average of 15

and 29 days, respectively.

And then there was price... How did homes in AU Park fare on price this past year? **In 2014, sellers on average captured just a tad more than 100% of the original list price for their properties.** The average “net” sale price of a neighborhood home in 2014 was \$975,840 with a high of \$1,659,000 and a low of \$709,000.

In contrast, the numbers in 2006 were not quite as impressive even when considering inflation. In 2006, sellers captured on average 98% of original list price for their homes with an average “net” sale price of \$807,881, a high sale price of \$1,344,063, and a low sale price of \$520,114.

When comparing 2014 and 2005 on price, 2005 edges out 2014 on percent of original list price captured, but 2014 carries the day as to actual price (or what I like to call real money in real pockets). In 2005, sellers captured 103% of original list price for their properties – three percent more than in 2014. Yet, **the average sale price of a home in 2005 was nearly \$147,000 LESS THAN the average sale price of a home in 2014** and both the high and low sale prices for 2005 fell short of 2014 numbers. Specifically, in 2005, the average “net” sale price was \$828,967 with a high of \$1,413,012 and a low of \$550,000.

The numbers (i.e., percent of listed properties sold, days on the market, dollars in pocket) resoundingly demonstrate that the AU Park real estate market is as strong, if not stronger, than in 2005 and 2006.

And the Oscar goes to 2012, 2013, OR 2014?

The heat of the 2014 real estate market (sadly having no impact on our current frigid wintry weather) began back in 2012 when well-



AU Park 2014 Market Review (continued)

before other D.C. and Maryland neighborhoods, the housing market in AU Park made a 180-degree turn for the better.

In terms of sheer dollars, 2014 shone bright over 2012 and 2013 by scoring the highest dollar figures for average and median net sales price. In 2012 and 2013, sellers sold their

5). The actual median number of days from list to contract in 2014, 2013, and 2012 were 7, 7, and 6, respectively. The average days on market for 2014, 2013, and 2014 were 12, 12, and 16, respectively.

And so after tallying all the votes, it would appear that in a tight field of competitors, 2014 edges out 2013 and 2012 winning the Oscar for Best Year – Real Estate. In a touching

Analysis of existing-home sales from 2012 and 2013 reveals that the AU Park market continued to strengthen throughout 2014.

homes for an average net sale price of \$915,102 (median prices were \$875,000 and \$910,000, respectively) whereas **in 2014 the average net sale price for a single-family home at \$975,840 was approximately \$60,000 more than the average net sale price for the previous two calendar years when combined** (2014 median price equaled \$925,000).

By other measures, 2014 performed equal to or slightly better than the competition. With regard to percent of new listings sold, 96% of the 73 houses listed in 2012 sold or went under contract before close of that year. Interestingly, in both 2013 and 2014, 80 properties were newly listed. In 2013, 94% of properties listed in that calendar year sold; and this past year, 95% of all single-family homes listed in 2014 either sold or were under contract by year's end.

With regard to days on market ("DOM"), the graphs for 2014, 2013, and 2012 all look incredibly similar. In each year, **the overwhelming majority of houses went under contract in zero to six days** (see graphs on page

and humble acceptance speech, 2014 personally thanked the improved economy, relatively low inventory, and of course, her (yes, 2014 is a woman) agent.

If you would like more information on our how AU Park neighborhood continues to rock the real estate market, please visit my website at www.RochelleRubin.com where you can view charts and graphs detailing the data contained in this newsletter as well as past newsletters.

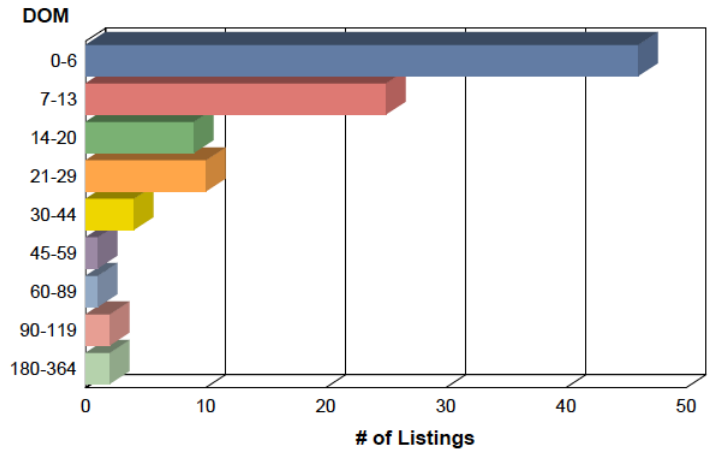
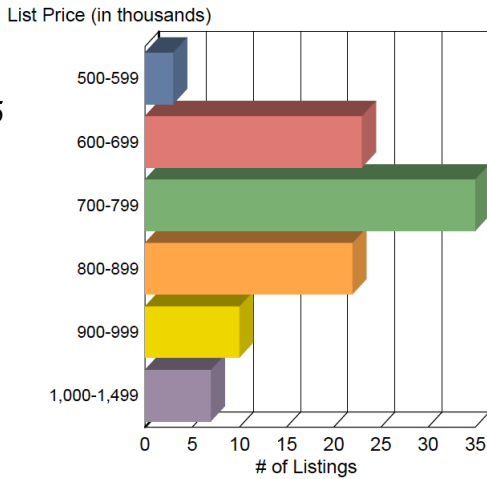
I am a licensed real estate salesperson in the District of Columbia and Maryland as well as a member of the D.C. Bar. Prior to joining Stuart and Maury, Inc. Realtors, (which has been assisting clients in the Greater Capital Area since 1956), I worked as an Assistant United States Attorney and as an associate at Covington and Burling.



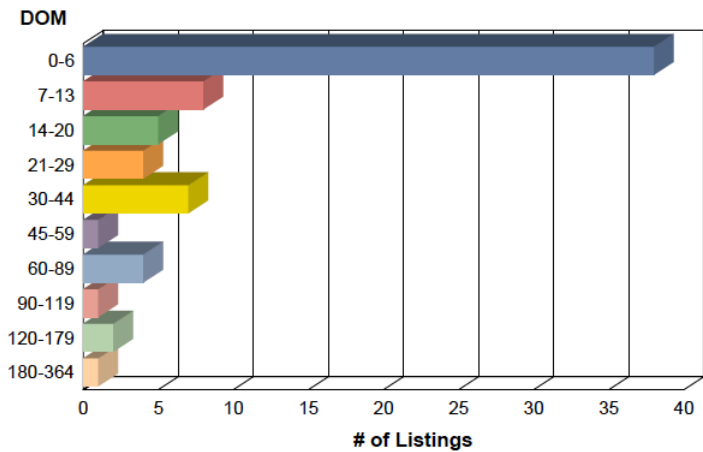
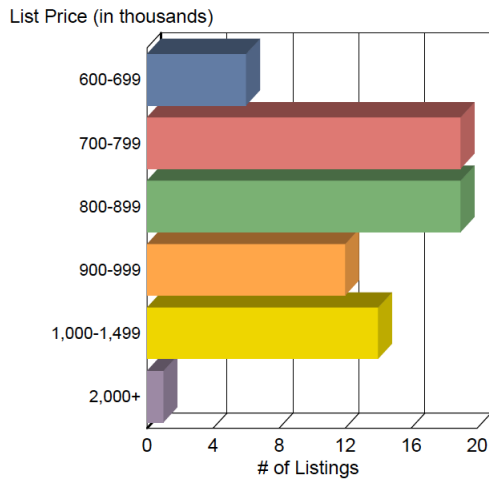
Listing Price Graphs

Days on Market Graphs

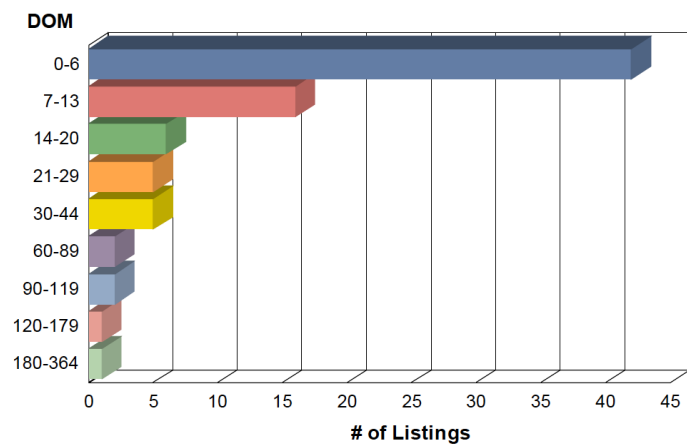
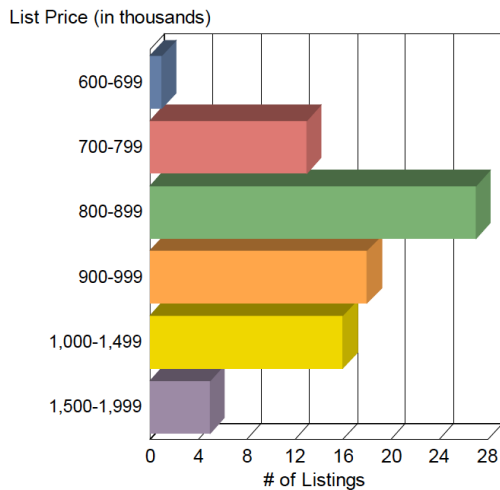
2005



2012



2014



2014 Sold Listings -- In 2014, 80 properties were listed in AU Park. Of the 80, 71 have sold, five are under contract with imminent closing dates, one house continues to be available for purchase, and three listings were withdrawn. The following is a snapshot of the 71 sold homes.

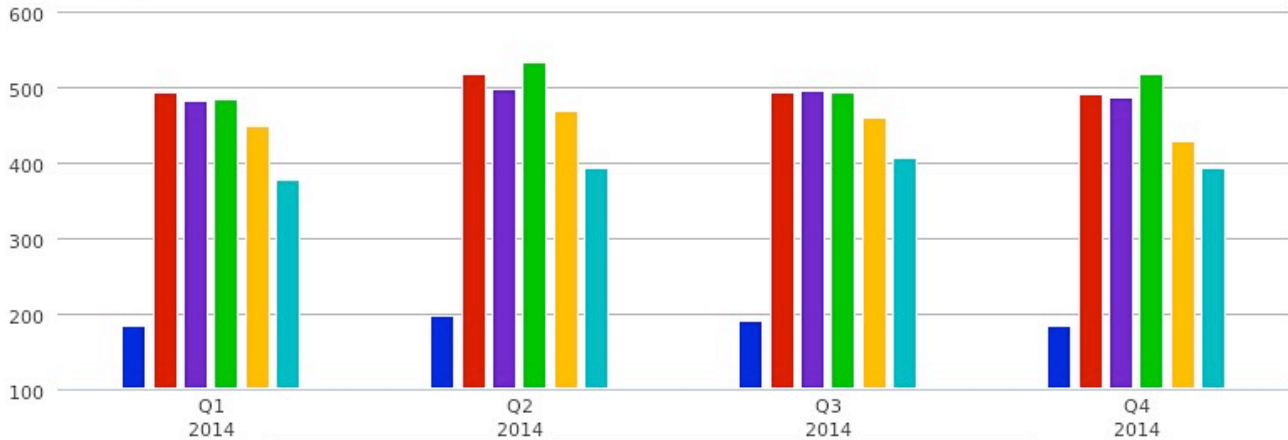
Address	DOMM	List Price	Orig. List Price	Close Price	BR	FB	HB	Levels	Garage	List Date	Close Date	Living Area
4703 WARREN ST NW		\$935,000	\$935,000	\$964,000	3	3	1	3	Yes	08-Jan-2014	20-Feb-2014	1,678
4504 CHESAPEAKE ST NW	0	\$850,000	\$850,000	\$865,000	3	2	0	3		09-Jan-2014	09-Jan-2014	1,356
4901 44TH ST NW	11	\$895,000	\$895,000	\$915,000	4	3	0	3		13-Jan-2014	07-Mar-2014	1,567
4223 46TH ST NW	18	\$1,185,000	\$1,185,000	\$1,070,000	5	2	2	4	Yes	27-Jan-2014	14-Mar-2014	2,560
4535 48TH ST NW	4	\$1,399,000	\$1,399,000	\$1,452,000	4	3	1	3		31-Jan-2014	14-Mar-2014	2,562
4415 49TH ST NW	6	\$899,999	\$899,999	\$905,000	3	3	1	3	Yes	14-Feb-2014	12-Mar-2014	2,228
4508 ALTON PL NW	8	\$885,000	\$885,000	\$901,500	3	2	0	3	Yes	24-Feb-2014	20-Mar-2014	1,472
4839 WESTERN AVE NW	0	\$1,575,000	\$1,575,000	\$1,550,000	5	4	2	3	Yes	26-Feb-2014	26-Feb-2014	2,536
4308 47TH ST NW	8	\$1,095,000	\$1,095,000	\$1,275,000	3	2	2	4	Yes	03-Mar-2014	04-Apr-2014	1,650
4439 ALTON PL NW	9	\$729,000	\$729,000	\$730,000	2	1	1	3		10-Mar-2014	03-Apr-2014	1,120
4420 VAN NESS ST NW	9	\$1,649,000	\$1,649,000	\$1,627,500	5	4	1	3	Yes	13-Mar-2014	30-Apr-2014	3,328
4943 BUTTERWORTH PL NW	0	\$730,000	\$730,000	\$730,000	2	2	0	2		21-Mar-2014	28-Mar-2014	1,096
4703 BRANDYWINE ST NW	5	\$998,500	\$998,500	\$1,050,000	2	3	1	3		28-Mar-2014	31-May-2014	1,736
4400 GARRISON ST NW	8	\$899,000	\$899,000	\$930,172	3	2	1	3	Yes	04-Apr-2014	28-May-2014	1,336
4937 WESTERN AVE NW	41	\$849,000	\$889,000	\$809,500	3	3	0	2	Yes	04-Apr-2014	01-Jul-2014	1,885
4830 DAVENPORT ST NW	8	\$1,299,000	\$1,299,000	\$1,300,000	5	3	1	4		07-Apr-2014	15-May-2014	2,731
4405 HARRISON ST NW	2	\$749,000	\$749,000	\$764,000	4	2	1	3		11-Apr-2014	05-May-2014	1,324
4415 FESSENDEN ST NW	5	\$789,000	\$765,000	\$795,000	4	2	0	4		11-Apr-2014	15-May-2014	1,214
4620 45TH ST NW	7	\$895,000	\$895,000	\$942,000	4	3	0	3		16-Apr-2014	30-May-2014	1,984
4419 FESSENDEN ST NW	16	\$749,900	\$749,900	\$749,000	3	2	0	3	Yes	23-Apr-2014	11-Jun-2014	1,178
4924 ALBEMARLE ST NW	27	\$719,000	\$719,000	\$712,000	2	1	0	2		24-Apr-2014	15-Jul-2014	1,088
4342 RIVER RD NW	3	\$965,000	\$965,000	\$965,000	3	2	1	3	Yes	26-Apr-2014	04-Jun-2014	1,826
4835 DAVENPORT ST NW	14	\$895,000	\$895,000	\$887,500	4	3	1	4		28-Apr-2014	10-Jun-2014	1,665
4410 VAN NESS ST NW	2	\$1,659,000	\$1,659,000	\$1,659,000	4	4	1	3	Yes	02-May-2014	11-Jul-2014	3,370
4623 ALTON PL NW	7	\$949,900	\$949,900	\$951,000	3	2	2	3	Yes	05-May-2014	18-Jun-2014	1,564
4722 ALBEMARLE ST NW	0	\$1,000,000	\$1,000,000	\$975,000	3	2	1	4		07-May-2014	30-Jun-2014	1,624
4512 49TH ST NW	27	\$1,195,000	\$1,195,000	\$1,183,000	3	3	0	3	Yes	08-May-2014	06-Aug-2014	2,263
4216 YUMA ST NW	5	\$949,000	\$949,000	\$993,000	4	2	1	4		16-May-2014	18-Jun-2014	2,001
4924 46TH ST NW	9	\$849,000	\$849,000	\$864,000	3	2	1	4	Yes	28-May-2014	08-Jul-2014	1,370
4320 RIVER RD NW	7	\$739,000	\$739,000	\$803,100	3	2	1	3		03-Jun-2014	25-Jun-2014	1,408
4611 44TH ST NW	5	\$965,000	\$965,000	\$1,056,000	4	2	1	3	Yes	06-Jun-2014	28-Jul-2014	1,847
4522 44TH ST NW	19	\$829,000	\$829,000	\$800,000	2	2	0	3	Yes	06-Jun-2014	28-Jul-2014	1,092
4705 46TH ST NW	7	\$950,000	\$950,000	\$1,025,000	3	3	1	3		12-Jun-2014	15-Jul-2014	1,766
4123 45TH ST NW	8	\$1,195,000	\$1,195,000	\$1,195,000	4	3	1	3		13-Jun-2014	25-Jul-2014	1,816
4624 CHESAPEAKE ST NW	0	\$1,300,000	\$1,300,000	\$1,300,000	5	3	1	4	Yes	13-Jun-2014	15-Sep-2014	2,663
4918 ALBEMARLE ST NW	0	\$849,000	\$849,000	\$875,000	4	2	1	3	Yes	19-Jun-2014	23-Jul-2014	1,488
4430 GARRISON ST NW	8	\$849,000	\$849,000	\$840,000	3	1	1	4	Yes	19-Jun-2014	30-Jul-2014	1,467
4725 MASS. AVE NW	138	\$1,439,000	\$1,795,000	\$1,200,000	4	3	2	3	Yes	26-Jun-2014	16-Jan-2015	5,535
4421 YUMA ST NW	4	\$895,000	\$895,000	\$925,000	4	2	1	4	Yes	27-Jun-2014	31-Jul-2014	1,426
4706 YUMA ST NW	7	\$1,195,000	\$1,195,000	\$1,195,000	3	3	1	4	Yes	09-Jul-2014	30-Jul-2014	2,067
4646 WARREN ST NW	7	\$835,000	\$835,000	\$858,125	4	2	0	3	Yes	10-Jul-2014	20-Aug-2014	1,296
4433 BURLINGTON PL NW	83	\$930,000	\$949,000	\$930,000	3	2	0	3	Yes	10-Jul-2014	12-Nov-2014	1,579
4524 CHESAPEAKE ST NW	4	\$849,000	\$849,000	\$850,000	3	2	0	4	Yes	11-Jul-2014	15-Aug-2014	1,276
4954 BRANDYWINE ST NW	12	\$1,250,000	\$1,250,000	\$1,225,000	4	3	0	4	Yes	24-Jul-2014	29-Aug-2014	2,056
4125 46TH ST NW	0	\$800,000	\$800,000	\$800,000	4	2	2	4		29-Jul-2014	03-Sep-2014	1,650
4228 ELLICOTT ST NW	0	\$799,000	\$799,000	\$765,000	3	1	1	3		04-Aug-2014	04-Aug-2014	1,354
4477 SEDGWICK ST NW	4	\$875,000	\$875,000	\$875,000	3	2	1	2	Yes	14-Aug-2014	15-Sep-2014	1,709
4304 VAN NESS ST NW	5	\$1,195,000	\$1,195,000	\$1,195,000	5	3	1	4	Yes	22-Aug-2014	26-Sep-2014	2,243
4432 YUMA ST NW	5	\$919,000	\$919,000	\$962,000	3	2	0	4	Yes	02-Sep-2014	23-Sep-2014	1,334
4466 TINDALL ST NW	8	\$919,000	\$919,000	\$919,000	3	3	0	5	Yes	15-Sep-2014	29-Oct-2014	1,718
4910 BRANDYWINE ST NW	14	\$899,000	\$899,000	\$955,500	4	1	1	4	Yes	15-Sep-2014	14-Nov-2014	1,978
4901 ALBEMARLE ST NW	21	\$1,299,000	\$1,299,000	\$1,237,500	4	4	0	4	Yes	18-Sep-2014	30-Oct-2014	2,386
4427 FESSENDEN ST NW	7	\$764,000	\$764,000	\$764,000	3	2	0	3		23-Sep-2014	30-Oct-2014	1,178
4452 BURLINGTON PL NW	6	\$849,000	\$849,000	\$849,000	3	2	1	3	Yes	24-Sep-2014	24-Oct-2014	1,386
4706 49TH ST NW	5	\$1,079,000	\$1,079,000	\$1,110,000	4	3	1	4	Yes	27-Sep-2014	31-Oct-2014	1,858
4505 YUMA ST NW	7	\$805,000	\$805,000	\$849,000	3	2	1	4	Yes	27-Sep-2014	24-Oct-2014	1,672
4945 BRANDYWINE ST NW	64	\$999,990	\$1,049,000	\$965,000	5	3	1	3		02-Oct-2014	09-Jan-2015	2,088
4347 FESSENDEN ST NW	6	\$949,000	\$949,000	\$950,000	4	3	0	4		02-Oct-2014	07-Nov-2014	2,135
4839 YUMA ST NW	43	\$799,000	\$825,000	\$775,000	3	2	1	3		09-Oct-2014	17-Dec-2014	1,490
4709 ASBURY PL NW	9	\$939,000	\$939,000	\$956,100	4	4	0	3		13-Oct-2014	25-Nov-2014	1,846
4811 ALTON PL NW	14	\$900,011	\$900,011	\$900,000	4	2	0	3	Yes	18-Oct-2014	02-Dec-2014	1,924
4417 BRANDYWINE ST NW	35	\$940,000	\$970,000	\$916,000	2	2	0	3	Yes	20-Oct-2014	23-Dec-2014	1,560
4624 43 RD PL NW	9	\$699,000	\$699,000	\$735,000	3	1	1	3	Yes	23-Oct-2014	05-Dec-2014	1,080
4801 BRANDYWINE ST NW	6	\$899,000	\$899,000	\$938,124	5	3	0	3		23-Oct-2014	12-Dec-2014	1,764
4547 44 TH ST NW	13	\$850,000	\$850,000	\$825,000	3	2	1	3	Yes	31-Oct-2014	8-Dec-2014	1,336
4706 46 TH ST NW	6	\$929,000	\$929,000	\$913,000	4	3	0	3	Yes	07-Nov-2014	15-Dec-2014	1,543
4401 ALBEMARLE ST NW	5	\$963,000	\$963,000	\$975,000	3	3	1	4	Yes	13-Nov-2014	09-Jan-2015	1,688
4916 46 TH ST NW	3	\$929,000	\$929,000	\$935,000	3	2	1	3	Yes	19-Nov-2014	19-Dec-2014	1,930
4439 DAVENPORT ST NW	0	\$849,000	\$849,000	\$849,000	3	2	1	4	Yes	18-Dec-2014	23-Jan-2015	1,530
4430 TINDALL ST NW	2	\$899,000	\$899,000	\$899,000	5	3	0	4	Yes	02-Oct-2014	03-Feb-2015	2,060
4720 BRANDYWINE ST NW	23	\$849,000	\$849,000	\$849,000	3	2	1	3		11-Dec-2014	06-Feb-2015	1,476



Stacking Up – Comparing AU Park to Nearby Zip Codes

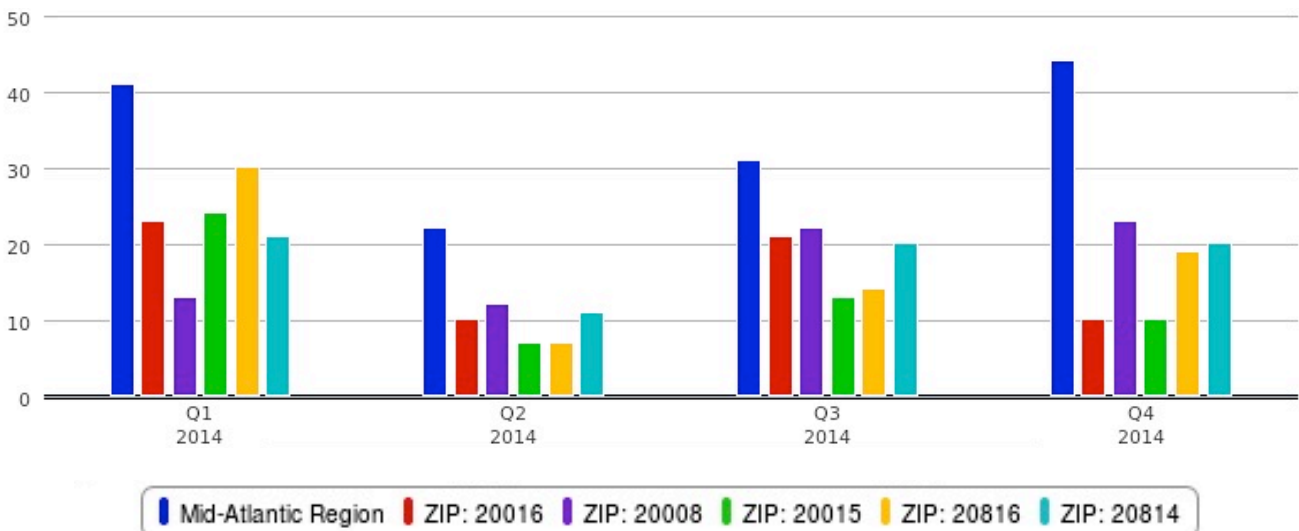
How does American University Park’s 2014 real estate market stack up against other neighborhoods such as Cleveland Park (20008), Chevy Chase/ Friendship Heights (20015), and Bethesda (20814 and 20816) on dollar per square foot and days on market from listing to contract?

Median Sale \$/Sqft



Month	Mid-Atlantic Region	ZIP: 20016	ZIP: 20008	ZIP: 20015	ZIP: 20816	ZIP: 20814
1 Q4 2014	\$184	\$489	\$486	\$517	\$427	\$391
2 Q3 2014	\$190	\$492	\$494	\$492	\$458	\$405
3 Q2 2014	\$197	\$517	\$497	\$531	\$467	\$392
4 Q1 2014	\$183	\$493	\$481	\$483	\$447	\$376

Median Days on Market



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Blocks that Rock

American University Park

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Invite you to our
**Third Annual *free*
Shred-a-palooza!**

Saturday, March 28, 2015

More information about Shred-a-palooza can be found on **Page 2** of this newsletter.