

# Blocks that Rock

American University Park



## High Pollen Count not only thing off the charts in AU Park

Over the last couple of months, I have been noticing a trend in real estate in the District -- new listings are going under contract faster and selling more quickly than in 2011. I have noticed this trend while working with clients from AU Park to Dupont Circle and from Cleveland Park to Penn Quarter. (So far this trend appears to be

purely a DC “thing,” not yet experienced by my Bethesda clients.)

As an AU Park resident and real estate agent focused on serving clients in our

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### Active Listings

As of May 10, there were ten single-family homes on the market priced from . . .

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### Recent Sales

Since January 1<sup>st</sup> of this year, 12 houses in AU Park have sold at prices ranging from . . .

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### More Information

For more information on sales in our neighborhood or to search the MRIS, visit . . .

[www.RochelleRubin.com](http://www.RochelleRubin.com)

neighborhood, I decided to dig into the numbers and see if my “sense” (think, Peter Parker’s “Spidey”) was supported by actual statistics. **What I have found is great news for any one who is considering selling their AU Park home or who like me appreciates knowing that our neighborhood continues to defy the odds.**

For my comparison of activity this year versus last year, I selected the time period from January 1 through April 30 (a relatively small sample size). During this time period, 29 properties came onto the market in AU Park in 2011 as compared to 32 in 2012. In and of itself, this difference struck me as insignificant yet somewhat surprising. I would have guessed the opposite -- that fewer houses had come onto the market during the early months of 2012 than 2011 because it did seem that of late there have been a relatively small number of houses in our neighborhood available for sale. So was my Spidey sense off? Did I count incorrectly? Did the trend that I noticed in other parts of D.C. not hold true in our neighborhood? The answer is yes and no. (Did I mention that I am also an attorney with a flair for organizing facts and negotiating outcomes and who likes being proven right?)

I decided to dig deeper and came up with a working theory.

On any given day in the first four months of 2012, fewer listings were “active” than in the preceding year. Why you ask? How is this possible given that we all know that 32 is a bigger number than 29 (I verified this using my dogs 12-paws as additional counting aides)?

The answer and my “aha” moment came when evaluating what happened to those new listings. The number of houses newly listed and also sold (within the relevant time period) **increased by 100%** from 2011 to 2012. Five houses were actually listed and sold between January 1, 2011 and April 30, 2011 while during those same months in 2012, ten houses were actually newly listed and sold. In 2012, houses were coming off the market (either going under contract or selling) almost as quickly as they were coming onto the market. Thus, giving the impression that on any given day (maybe Sunday) there were indeed fewer active listings than in the past. In fact, the average number of days on the market for those houses that were newly listed and sold in early 2011 was 18 while the average number of days on the market for newly listed houses selling in early 2012 was five – only five days on the market from being listed until going under contract. **In other words, homes in early 2012 on average sold thirteen days faster than homes in 2011.** It is no surprise then that while only one house sold in less than one week in 2011; eight houses have sold in seven days or less in 2012.

**So what does this mean?** These numbers suggest that the gulf between seller and buyer expectations is narrowing. Sellers are becoming more effective when pricing their homes, and buyers are more eager to purchase and close quickly. Homes going under contract and selling more quickly in our highly sought-after community translates into higher prices and more opportunity for neighbors.


**The good news continues.** Many

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believe that the peak of the real estate market occurred in 2005. As you might imagine, I wanted to know how our early 2012 stacked up against those same months in the roaring '05s. From January 1 through April 30, 2005, 40 houses were newly listed (i.e., approximately two more per month than in 2012). Of the 40, 16 sold during that same window of time with an average number of days on the market of ten. That is five more days than this year. In 2005, 40% of all new listings from January through April sold during that same time period. In 2012, 31% sold (far better than the 17% figure from early 2011). We are definitely moving in the right direction. Not bad for a little neighborhood that we call home, where Spring has sprung early and real estate is blooming.

If you would like more information on how our AU Park neighborhood is defying the odds, please visit my website at [www.RochelleRubin.com](http://www.RochelleRubin.com) where you can view charts and graphs detailing the data contained in this, my first, newsletter.

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.

## Active Listings

As of May 10, 2012, there were nine single-family homes on the market priced from \$639K to \$1.39M. Here is a snapshot of those active listings ordered by days on the market.

Address	Price	Days on Market	BR	FB	HB
4729 47th St., NW	\$1,150,000	1	5	4	1
4226 River Rd., NW	\$925,000	10	3	3	1
4612 48th St., NW	\$989,500	14	5	2	1
4426 42nd St., NW	\$799,000	14	4	2	1
4617 42nd St., NW	\$1,390,000	20	5	4	1
4407 Fessenden St., NW	\$639,000	20	3	1	1
4504 Burlington Pl., NW	\$1,095,000	21	4	2	2
4514 Brandywine St., NW	\$1,175,000	27	5	3	1
4434 Garrison St., NW	\$739,000	68	3	2	0

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# Blocks that Rock

American University Park

Rochelle E. Rubin Realtor

Spring 2012

## Recent Sales

Since January 1st of this year, 12 houses have sold in our neighborhood with prices ranging from \$770K to \$1.4M. These homes were on the market for an average of seven days with Sellers on

average capturing just a tad more than 100% of the original list price. Chart ordered from newest to oldest closings.

Address	Sold Price	Days on Market	% of Orig. List
4601 River Rd., NW	\$770,000	9	100
4119 45th St., NW	\$940,000	33	85.32
4408 Garrison St., NW	\$770,000	4	100.13
4228 Butterworth Pl., NW	\$875,000	9	110.06
4204 River Rd., NW	\$900,000	13	100.56
4348 Garrison St., NW	\$910,000	0	101.22
4508 Fessenden St., NW	\$935,000	5	98.42
4305 Van Ness St., NW	\$1,150,000	6	105.02
4630 Davenport St., NW	\$1,437,200	6	108.47
4447 Springdale St., NW	\$800,000	0	93.99
4604 46th St., NW	\$1,060,000	2	96.8
4348 Albemarle St., NW	\$860,000	0	101.3

