

Carderock Springs Real Estate

Market at a Glance

From **Mary Lou Shannon, Long & Foster Real Estate, Inc.**



A Look At Our Local Real Estate Market

The 2015 real estate market in Carderock Springs performed well throughout the first two quarters. Thank heavens we did not have any government shutdowns or slowdowns. They have an effect on the market, even is it is just temporary.

The DC Metro area is very fortunate to have a good job market; however, Virginia saw the effect of losing military jobs, and we might have gained them.

When it comes to competing with other neighborhoods in Bethesda, we do well. The Carderock Springs

Elementary School continues to attract buyers and renters. When you combine that with our active swim club and the incredible club facilities, and placement on the National Register of Historic Places., we are sitting pretty.

Here is an overview of the year-to-date listings and sales in the greater Carderock area through July. Credit * indicates a negotiated credit, or seller subsidy, at the time of contract.

The second chart, always my favorite, shows average prices from 1999 to the present.

January 1 through July 31, 2015

We've come a long way from 1999 when prices started their climb after ten years of lows that began in 1990 recession. And, it looks like we've recovered from the last recession, too.

Economists do not expect to see the steep appreciation we've seen in the past, as affordability remains a key factor. While the low interest rates have helped to keep down the affordability index, our prices are still high for people moving here from many parts of the country.

Home Sales January 1 - July 31, 2015

Address	Model	Floor Plan	List Price	Org. Price	Credit**	Sold Price	Days
8100 Fenway Road	Clubview	Split Level	\$799,000	\$799,000	\$0	Contract	6
7614 Hamilton Spring Rd	Overlook	Bi Level	\$675,000	\$719,000	\$0	Contract	40
8600 Fenway Rd	Overlook Ext.	Bi-Level	\$995,000	\$995,000	\$0	Contract	26
8509 Fenway Road	Hillcrest	Split Level	\$815,000	\$815,000	\$0	\$15,000	5
8004 Park Overlook Ct	Overlook	Bi-Level	\$819,000	\$819,000	\$0	\$860,000	7
8213 Hamilton Spring Ct	Valleyview Ext	Bi-Level	\$855,000	\$875,000	\$0	\$845,000	27
8047 Park Overlook Ct.	Pineview	Two-Story	\$875,000	\$876,000	\$0	\$835,000	0
8320 Fenway Road	Clubview	Split Level	\$890,000	\$890,000	\$6,500	\$890,000	4
7900 Hamilton Spring Rd	Overlook Ext.	Bi-Level	\$899,000	\$899,000	\$15,000	\$889,000	16
8303 Still Spring Ct	Overlook Ext.	Bi-Level	\$919,000	\$919,000	\$0	\$907,500	0
8200 Stone Trail Drive	Clubview	Split Level	\$948,000	\$948,000	\$15,000	\$950,000	6
7717 Persimmon Tree Rd	Pineview	Two-Story	\$969,000	\$969,000	\$0	\$975,000	3
8417 Comanche Ct	Non-Bennett	Two-Story	\$1,268,500	\$1,268,500	\$0	\$1,305,000	4
8307 Comanche Ct	Non-Bennett	Two-Story	\$1,350,000	\$1,350,000	\$0	\$1,300,000	57
7005 Endicott Ct	Non-Bennett	Two-Story	\$1,350,000	\$1,350,000	\$0	\$1,350,000	6

** Credit to buyer at closing/Seller Subsidy

* Indicates Long & Foster Companies involved in the listing or sale.

Bennett Homes: Number sold todate, Average Price, & Days on Market

Year	Number sold	Average Price	Days on Market
2015 to date	12		14
2014	16	\$825,585	12
2013	12	\$858,250	14
2012	13	\$803,538	7
2011	13	\$782,765	40
2010	18	\$808,281	51
2009	12	\$848,800	30
2008	13	\$865,907	9
2007	10	\$832,580	29
2006	16	\$855,375	25
2005	21	\$831,714	15
2004	18	\$752,242	17
2003	20	\$662,750	17
2002	17	\$640,176	7
2001	18	\$516,333	21
2000	17	\$505,117	7
1999	11	\$384,363	15

Information compiled from MRIS believed accurate but should be verified.

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The Bethesda Market Comparing 2014-2015 Absorption Rates

Take a look at the absorption rate for 2014 and 2015. You'll see that the first quarter did not perform as well as it did in 2014. Was it the weather? It's hard

to tell, but there can be some outside factors that affect the market. A low inventory in early spring will raise the absorption rate but reflect fewer sales.

Absorption Rates in Bethesda: 2014 to 2015

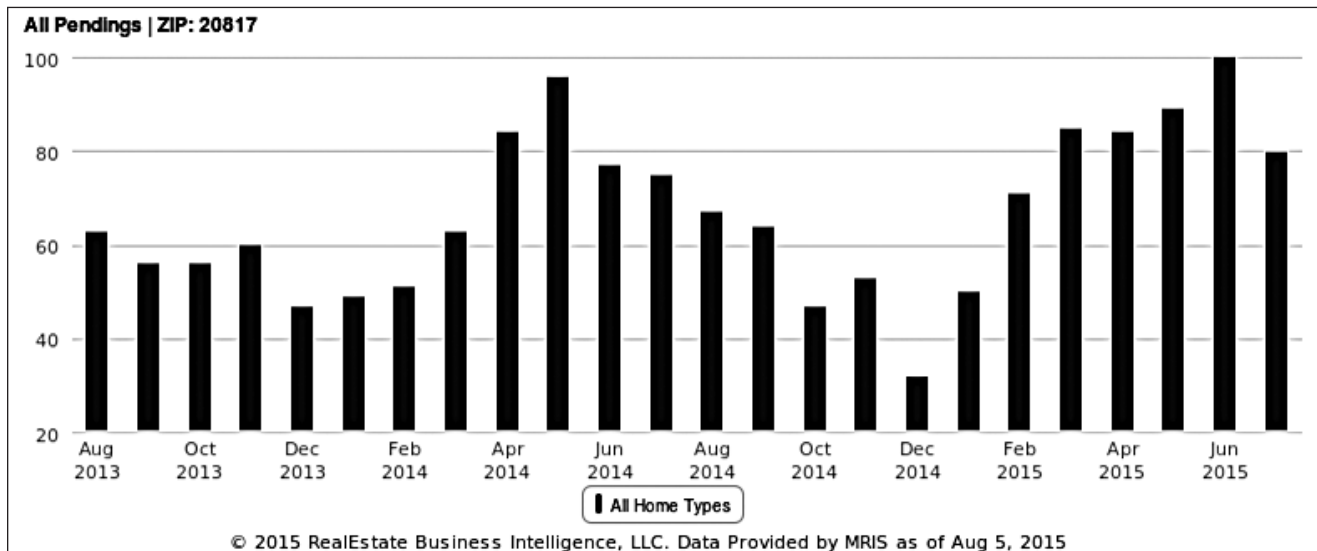
Price Range	1st Q. 2014	2nd. Q 2014	3rd Q. 2014	4th Q. 2014	1st Q. 2015	2nd Q. 2015
\$600,000-\$799,999	81%	75%	60%	67%	65%	80%
\$800,000-\$999,999	64%	66%	43%	65%	59%	82%
\$1,000,000- \$1,499,999	59%	51%	40%	30%	38%	63%
\$1500000+	31%	21%	23%	24%	34%	38%

Compiled by MLShannon from MRIS Information deemed reliable but not guaranteed.

Properties Under Contract in 20817 by Month for Past Two Years

This graph shows number of listings going under contract by month over the past two years. RBI, who provide sales data to the our industry, just reported the

highest number of sales for July in the past ten years, and is reflected in the "pendings" for June.



Carderock-Springs.com and Getting Started De-Cluttering

Browse thru my web site, www. Carderock-Springs.com. check out the recent Carderock listings, taking a peak inside to see renovations and additions. To those new to the neighborhood, you'll find lots of information

on Carderock in this site--our historic status, history of the community, models, architecture and land planning.

You may not be ready to sell, but want to start weeding out. Invite me in for a cup of tea and I will

give you some tips to help you start. Call me on 301-365-0472. I'm always happy to help.

From my home to yours,

Mary Lou

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