

UPDATES FROM KATE'S CORNER

JANUARY 2015



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This newsletter focuses on 2014 sales activity in **Our Neighborhood** - the subdivisions of Greenwich Forest, Wheatley Hills, English Village, Huntington, Battery Park and Battery Park Hills and parts of Bradley Woods and Bradmoor. You'll note that although fewer homes sold in 2014 than in the prior year, the average sales price increased, a phenomenon seen across most of Bethesda and Chevy Chase.

I've included photos and information throughout this Newsletter of many of the properties that were sold in Our Neighborhood via MRIS in calendar year 2014. Please note that I wasn't personally involved in all of these transactions.

HAPPY NEW YEAR 2015!

As the Spring 2015 Market approaches, let's take a quick look back at the sales activity in **OUR NEIGHBORHOOD** (defined in the left column below) last year. I thought it might be interesting to also look back to the year 2002 (a random choice of years, but before the HOT 2005/06), and am including that info as well. I hope you find it interesting.

CALENDAR ITEM: I'm hosting a free COMMUNITY SHREDDER DAY at Bethesda Elementary School on Sat., March 21st from 12:00—3:00 pm. Come on by!

Number of properties Sold and Average Days on Market (DOM)

2002 – 50, of which 8% exceeded \$1M; DOM 39

2013 – 36, of which 41% exceeded \$1M; DOM 55

2014 – 28, of which 46% exceeded \$1M; DOM 29

Price Range and Average Price

2002 - **Range:** \$365,000 - \$1,750,000 **Average:** \$ 670,309

2013 - **Range:** \$680,000 - \$1,850,000 **Average:** \$1,046,305

2014 - **Range:** \$614,500 - \$2,400,000 **Average:** \$1,110, 824

As you no doubt already know, 2014 marked another year of continued recovery from the chaos of 2008/09. The market in Our Neighborhood, and throughout Bethesda in general, is healthy. Surprisingly, interest rates actually fell again in 2014 and are still incredibly low—below 4% on conventional loans—at this writing. We are now experiencing the best of both worlds—it's a great time to buy and a great time to sell!



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5619 Huntington Pkwy

List Price: \$679,500
Sold Price: \$614,500
Days on Market: 68



8206 Old Georgetown

List Price: 832,000
Sold Price: \$755,000 *
Days on Market: 63



5719 Wilson Lane

List Price: \$949,000
Sold Price: \$795,000 *
Days on Market: 86



5712 Wilson Lane

List Price: \$799,000
Sold Price: \$831,000
Days on Market: 6



8106 Hampden Lane

List Price: \$1,250,000
Sold Price: \$880,000
Days on Market: 24



5403 Huntington Pkwy

List Price: \$959,900
Sold Price: \$929,000
Days on Market: 32



7815 Stratford Road

List Price: \$949,000
Sold Price: \$949,000
Days on Market: 0



5731 Bradley Blvd.

Original List Price: 1,045,000
Sold Price: \$1,050,000
Days on Market: 6



5609 Wilson Lane

List Price: \$995,000
Sold Price: \$1,100,000
Days on Market: 5



7501 Radnor Road

List Price: \$1,300,000
Sold Price: \$1,100,000
Days on Market: 63



8106 Old Georgetown

List Price: \$1,299,900
Sold Price: \$1,299,900
Days on Market: 38



7805 Oldchester Rd

List Price: 1,399,000
Sold Price: \$1,380,000
Days on Market: 14

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1. **Why use an agent?** Our RE market can be pretty intense. Deals are often won – or lost – simply because a Buyer or a Seller (and sadly, sometimes their agent) didn't understand all of the issues involved in the transaction. It's critical that the parties understand all of the issues and utilize all available and pertinent strategies when crafting and/or analyzing an offer. Reviewing and explaining these strategies with my clients – ahead of time – is one of my most important tasks. Fortunately, my background and experience as a lawyer also makes this one of my easiest tasks. Some of the key issues are:

- The timing of making and/or responding to an offer and the different ways to make the timing work for both parties;
- The significance of a Financing and/or Appraisal Contingency, or the absence thereof;
- The significance of an "As-Is" clause when listing/purchasing a property;
- The difference between a Home Inspection Contingency and a General Inspection Contingency; and
- The significance, if any, of the Seller's decision to complete a Disclaimer rather than a Disclosure, with regard to the property condition.

2. **Selling your property?** Don't fall for the smoke and mirrors. Reputable brokerages and agents all use the same tools. You should be seeking an agent who has the **time and inclination to focus on you and your home** and who has the **professional experience to handle difficulties** if they arise. Ask for references and make the calls. I invite you to check the testimonials on my website, www.kateslawta.com.

3. **Buying a property?** Make sure and speak with a lender ahead of time. Call me if you need a referral; I work with several excellent lenders. It's now possible, in many circumstances, to purchase a new home before selling your current home. Call me and we'll discuss your options.

*After Seller subsidy



8121 Rayburn Road

List Price: \$1,459,000

Sold Price: \$1,430,000

Days on Market: 14



5505 Northfield Road

List Price: \$1,789,000

Sold Price: \$1,754,275

Days on Market: 13



7721 Oldchester Road

List Price: \$2,295,000

Sold Price: \$2,148,000

Days on Market: 15

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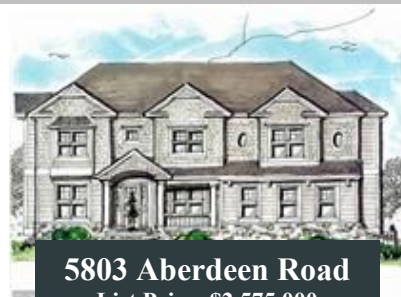
kateslawta@gmail.com



7803 Radnor Road

List Price: \$2,498,000

Sold Price: \$2,400,000



5803 Aberdeen Road

List Price: \$2,575,000

Sold Price: \$2,500,000

JANUARY 2015

PRSR STD
U.S. POSTAGE
PAID
Bethesda, MD
Permit No. 4615

Handy Phone Numbers

Whitman HS

Main Office 301 320-6600

Attendance 301 320-6576

Pyle MS

Main Office 301 320-6540

Attendance

Teresa_G_Halabi@mcps.org

Bradley Hills Elementary School

Main Office 301 571-6966

Attendance 301 369-1858

BCC HS

Main Office 240 497-6300

Attendance 240 497-6309

Westland MS

Main Office 301 320-6515

Attendance 301 320-6534

Bethesda Elementary School

Main Office 301 657-4979

Attendance 301 657-4979

Wonders Child Care 301 654-5339

Bar-T Child Care 301 564-4800

Animal Emergencies Mont. Co. 240 773-5900

Barwood Taxi 301 984-1900

Bethesda Library 240-777-0970

Curbside Pick-up 240 777-6410

CVS Pharm Wisc./Bradley 301 656-1358

CVS Pharm Wisc./Cheltenham 301 986-9144

CVS Pharm. Arlington Rd 301 656-2522

Non-Emergency Police 301 279-8000

Pepco Power Out 877 737-2662

Poison Control (MD) 800 222-1222

Washington Post (hold paper) 202 334-6100

Whether you're buying or selling, it's almost inevitable that issues will crop up along the way. Fortunately, when this happens, my background and experience as a lawyer come in very handy. If I can't resolve the issue(s) outright, I'm usually able to find a way around or over them in order to get to a successful settlement. If you're thinking of buying, selling or renting now or in the future, please give me a call. I'd enjoy discussing it with you. You may view testimonials from past clients on my website at www.kateslawta.com.

Best,

Kate Slawta

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*"I am a great believer in luck and I find that the
harder I work, the more I have of it."*

Source unknown

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