

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 2016!

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. **STUART AND MAURY 60th YR ANNIVERSARY NFO**

CALENDAR ITEM: I'll be hosting a free **COMMUNITY SHRED-DER DAY** at Bethesda Elementary School in the spring. Watch for more info in a post card later this winter.

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!

*As of 1/14/2015



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**Stuart &
Maury, Inc.**
Realtors

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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



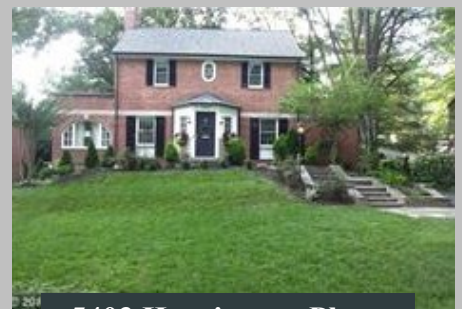
5712 Wilson Lane

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



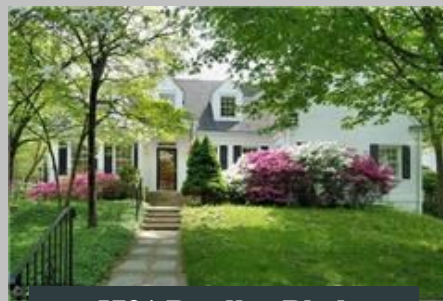
5403 Huntington Pkwy

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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Because of the changes I've seen in Bethesda this past year, I feel compelled to point out that in the event you're considering selling your home in the foreseeable future there are other options besides selling to builders - good options - of which you should be aware.

A builder's objective, understandably, is always to purchase property for as little as they possibly can. Their pitch for property can be very persuasive. No commission, no showings, items can be left in the house after settlement, etc.

Keep in mind, however, that our neighborhoods are very desirable for a number of reasons and there are many buyers who, if given the chance, would pay handsomely - even for a less than ideal house - to simply get into the neighborhood. Contrary to what it appears to be at the moment in Bethesda, not everyone wants or can afford a \$2M home. There are buyers who would be thrilled to have an opportunity to purchase your house and there's a good chance they'd pay significantly more than a builder.

I recently represented Sellers in our area who had several handsome offers from builders but who after speaking with me, decided to put their house on the market to see if they could do better. We DID do better, to the tune of 13% more than the best builder's offer. I was able to privately and effectively market the property so as to minimize the disruption to the Sellers' lives and schedules. They didn't need to prep the house for sale and we didn't hold any open houses. The Sellers were permitted to leave items in the house after settlement and were able to stay in the house for a few weeks after settlement (rent-free) while transitioning to their new home.

Please consider contacting me if you're considering selling your home. I'd appreciate the opportunity to visit with you and answer any questions you might have about the process. If you'd like to check references prior to scheduling time, please let me know and I will provide them to you. Please feel free to check out testimonials from past clients as well on my website at www.kateslawta.com.

*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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7803 Radnor Road

List Price: \$2,498,000
Sold Price: \$2,400,000
Days on Market: 167



5803 Aberdeen Road

List Price: \$2,575,000
Sold Price: \$2,500,000
Days on Market: 137

JANUARY 2015

PRSRT STD
U.S. POSTAGE
PAID
Suburban, 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

MCPS Snow Day 301 279-3673

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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