

2003 Sales Statistics for Barcroft

Data includes homes sold and settled in 2003 by all real estate companies in the local MLS system.
Compiled from Metropolitan Regional Information Systems, Inc. Information is believed to be accurate but not guaranteed.

Status Group Sold **# Listings** **Avg. List Price** **Avg. Sales Price** **Avg Days on Market**
 37 **\$440,161** **\$431, 449** **34**

The average property sold for 98.02% of the listed price

<u>Address</u>	<u>List Price</u>	<u>Sold Price</u>	<u>BR</u>	<u>FB</u>	<u>HB</u>	<u>Lot SF</u>	<u>Age</u>	<u>DOM-Pt</u>	<u>Contract Date</u>	<u>Settle Date</u>	<u>Subsidy</u>
4616 7TH ST S	\$389,900	\$400,000	4	2	0	5000	50	2	12-JAN-2003	28-FEB-2003	\$0
4818 8TH ST S	\$259,900	\$260,000	2	1		5000	47	9	12-JAN-2003	20-FEB-2003	\$0
4622 5TH ST S	\$550,000	\$535,000	4	3		6000	63	74	28-JAN-2003	28-MAR-2003	\$3,500
907 UTAH ST S	\$350,000	\$350,000	3	2	1	6518	48	186	08-FEB-2003	14-MAR-2003	\$300
4660 3RD ST S	\$335,000	\$340,000	2	1	0	8120	66	5	19-FEB-2003	28-FEB-2003	\$0
126 WOODROW ST S	\$405,000	\$405,000	3	2	2	7190	56	8	15-MAR-2003	16-MAY-2003	\$0
25 ABINGDON ST S	\$359,000	\$375,000	3	2	2	2527	35	1	19-MAR-2003	21-APR-2003	\$0
4652 2ND ST S	\$300,000	\$300,000	3	1	1	6277	55	241	07-APR-2003	07-APR-2003	\$200
912 TAYLOR ST S	\$489,900	\$489,900	4	2	1	9890	83	16	10-APR-2003	15-MAY-2003	\$1,000
609 WAKEFIELD ST S	\$345,000	\$346,630	2	1		8636	69	11	22-APR-2003	22-MAY-2003	\$0
4405 8TH ST S	\$405,000	\$416,500	3	2	1	10750	65	6	01-MAY-2003	30-MAY-2003	\$0
4618 9TH ST S	\$389,000	\$403,000	3	2		6170	42	12	10-MAY-2003	25-JUN-2003	\$0
312 PERSHING DR S	\$650,000	\$610,000	5	3	1	6473	8	20	14-MAY-2003	04-JUN-2003	\$0
4717 7TH ST S	\$359,900	\$362,000	4	1		6780	77	0	17-MAY-2003	25-JUL-2003	\$5,650
622 STAFFORD ST S	\$439,500	\$420,000	3	2	2	7620	56	12	21-MAY-2003	20-JUN-2003	\$0
4406 PERSHING CT S	\$597,460	\$557,000	4	3	1	4515	16	40	24-MAY-2003	19-JUN-2003	\$0
4419 1ST PL S	\$349,900	\$349,900	4	1	1	6091	28	18	24-MAY-2003	09-JUL-2003	\$4,000
4624 ARLINGTON BLVD	\$449,000	\$445,000	3	2	2	2372	24	31	15-JUN-2003	05-AUG-2003	\$5,000
701 WAKEFIELD ST S	\$799,000	\$525,000	4	2	0	21500	68	68	29-JUN-2003	20-OCT-2003	\$0
4712 8TH ST S	\$575,000	\$575,000	3	3	1	6200	14	42	25-JUL-2003	29-AUG-2003	\$0
4621 9TH ST S	\$449,000	\$445,000	4	2	2	5000	42	6	28-JUL-2003	21-AUG-2003	\$0
405 GEORGE MASON DR S	\$399,900	\$399,900	4	2		9673	54	36	02-AUG-2003	05-SEP-2003	\$7,000
4400 8TH ST S	\$300,000	\$295,000	3	2		9400	29	0	08-AUG-2003	22-AUG-2003	\$0
133 ABINGDON ST S	\$486,000	\$486,000	3	2		8394	64	6	15-SEP-2003	03-NOV-2003	\$0
110 WOODROW ST S	\$465,000	\$481,000	3	1	1	8060	56	39	28-SEP-2003	07-NOV-2003	\$0
614 STAFFORD ST S	\$487,500	\$478,000	4	3		7620	56	10	14-OCT-2003	07-NOV-2003	\$0
620 WAKEFIELD ST S	\$379,900	\$380,000	2	1	0	8250	75	2	22-OCT-2003	21-NOV-2003	\$500
623 STAFFORD ST S	\$429,500	\$420,000	4	2	0	7620	56	3	26-OCT-2003	24-NOV-2003	\$0
216 PERSHING DR S	\$515,000	\$515,000	4	3		8390	62	8	30-OCT-2003	15-DEC-2003	\$0
4612 5TH ST S	\$565,000	\$550,000	4	2	0	12683	48	26	04-NOV-2003	05-DEC-2003	\$0
625 TAYLOR ST S	\$375,000	\$375,000	3	1		7678	56	0	04-NOV-2003	24-NOV-2003	\$0
4835 9TH STREET S	\$385,000	\$400,000	4	3	0	6000	37	4	12-NOV-2003	05-DEC-2003	\$5,000
13 ABINGDON ST S	\$409,000	\$400,000	3	2	2	1964	35	63	17-NOV-2003	12-DEC-2003	\$0
21 ABINGDON ST S	\$423,000	\$423,000	3	2	2	2339	35	25	21-NOV-2003	10-DEC-2003	\$0
4716 8TH RD S	\$659,900	\$681,000	4	2	1	6000	5	61	23-NOV-2003	16-DEC-2003	\$0
4617 2ND ST S	\$439,900	\$439,900	3	3		5000	56	7	25-NOV-2003	29-DEC-2003	\$8,000
4400 8TH ST S	\$319,900	\$329,900	3	2	0	9400	29	63	25-NOV-2003	19-DEC-2003	\$0

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Local Market Trends 1/14/04

Barcroft neighborhood sales in 2003 totaled 37 units sold and settled. **The average sales price was \$431,449 (about an 11% increase from the average sales price of \$387,391 in 2002).** The average days on market in 2003 was 34 days compared to 24 days in 2002. The average property sold for 98.02% of the listed price in 2003 and 101.24% in 2002. Two homes skewed the averages with larger than average differentials. Note that some homes had price reductions and the final list price is what is used in these calculations.

Housing sales in the DC Metro area in 2003 continued the frenzied pace seen since 1998. Prices have moved up steadily in the last year and it is still a seller's market in most areas, although it varies with location and price range. Condos are the hot commodity now because of affordability. The 1st quarter of the year has traditionally been an optimum time to be a seller before the housing inventory grows in the spring. ***Wondering what your home is worth?*** Call or email me for a free market analysis. Also, please inquire about my ***FREE report titled "44 Money Making Tips for Preparing Your Home to Sell"***.

Mortgage Financing

Fannie Mae & Freddie Mac, the nation's largest source of financing for home mortgages, recently announced in November of 2003 an **increase in their single-family mortgage loan limit to \$333,700.** Current average rates as of this writing with no points: ***30 year fixed (conforming) – 5.5%, Jumbo 30 year fixed – 5.875%.***

Recent Success Stories in Barcroft

216 S. Pershing Drive – Mike Lewis bought his long time family home from his parents. He and his girlfriend Lisa had operated a local landscaping business for many years. They wanted to start a new life out in New Mexico where they had purchased some land. Their challenge was timing the sale with their pre-planned honeymoon and move date before the holidays. We helped them with coordinating the preparation for sale and marketing while they were out of town. We got them their price and settlement date, in between Thanksgiving and Christmas.

4617 S. 2nd St. – Ed and Christina Wedberg had only been in their home 14 months when Ed had a job offer in New York. Christina was 8 ½ months pregnant a few weeks before Thanksgiving when we met to discuss a strategy for selling their home. After recommending some contractors to get the home ready, we listed it on the market. The home sold quickly for price they were happy with, and one week later Christina and Ed were blessed with a baby boy. Two weeks later they made their move, and we represented them with power of attorney so they wouldn't have to travel back to Virginia for the closing around the Christmas holiday.

If you or any one you know of needs some extra care and attention when buying or selling a home, please give us a call and you or your friend will be taken care of!

Did you know there are valuable FREE resources for helping you save thousands and minimize hassles and hardships when selling or buying a home? Contact me for a subscription to my monthly "Service for Life" newsletter. There is no cost or obligation.

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