

Dear Sumner Resident,

On January 1st 2025, with the new year about to begin, optimism for the spring real estate market was high and it was expected to be another steady rise to new sales records. But the uncertainty created by cuts to the Federal workforce and the unknown effect of tariffs had an impact on buyers and sellers, causing some to pause their moving plans. As a result, sales in February and March were not as robust as they would have normally been and multiple offer success stories were juxtaposed with tales of listings that lingered longer than a week, ultimately selling at a reduced price.

During this time, it was perceived that inventory was down even more than usual due to sellers thinking it was a bad time to sell. It was also thought that the reduced number of listings, combined with buyer skittishness, resulted in fewer transactions taking place. That may have been the case initially, but by April and May, the statistics proved otherwise; there were actually more sales in Montgomery County this spring than there were during the same time in 2024.

While housing inventory is still considered to be low, it has grown steadily over the first six months of the year. That statistic is represented by the number of months it would take for all of the available houses to sell, at the rate they are currently selling. In January, the statistic for Montgomery County was only 1.1 months of inventory. February—1.3; March—1.6; April—2.0; May—2.2. (The figure for June is not available at this time.) All of those figures are better than the numbers for 2024. For example, May of 2024 had only 1.3 months of inventory compared with 2.2 months this year.

The combination of having more homes for sale, lingering economic uncertainty and stubbornly high interest rates has tempered the market to a degree. It is more balanced than it has been for several years. Sellers have to be realistic in their pricing and are rewarded for conscientiously preparing their homes for market. Buyers may be able to include contingencies in their offer and are in a better position to get a fair deal.

Comparing the sales data for the **three Bethesda Zip Codes** from Bright MLS for the first six months of 2024 with the same period this year shows:

	2024	2025
# of Sales	328	313
Average Price	\$1,746,192	\$1,864,259
Median Price	\$1,535,000	\$1,571,000
Average Days	25	28
Median Days	6	7
% of List Price	103.4%	100.0%

You may wonder why there were slightly fewer sales in Bethesda (year over year) when I just wrote that there were *more* sales this spring. The numbers above don't take into account the homes that sell without being entered into the MLS. The three Bethesda Zip Codes have more instances of sellers preferring to sell without the publicity of the MLS, even at the expense of maybe not getting the highest price for their home. There is much debate about that marketing strategy but sellers' circumstances vary and in some cases, it is appropriate.

Most sellers would agree that they are less concerned with the number of sales and more focused on the average and median price statistics. You can see that, despite rising inventory and a less frantic market, prices are still rising. The last statistic, % of List Price, is illustrative of the more balanced market I described. Nevertheless, **the average price is up about 6.8%** and the median increase is about 2.3%.

The market for condominiums and cooperatives has not fared quite as well. The MLS shows 127 apartment sales (down from 146 last year) at an average price of \$488,591. (Last year's average for the first six months was \$509,812.) However, the median price rose \$10K to \$335,000. The marketing time for condos was a little longer than for detached homes—an average of 35 days to get a contract. The decline in sales may reflect the greater number of first time buyers looking for single family homes for their young families, rather than a condominium.

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Real Estate News from

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# Sumner Sales

January—June 2025



4703 Fort Sumner Dr  
\$1,390,000



4420 Sangamore Rd  
\$1,520,650



4900 Scarsdale Rd  
\$1,765,000



5104 Westpath Ct  
\$1,870,150



612 Overlea Rd  
\$2,100,000



5706 Rockmere Dr  
\$2,510,000



4902 Fort Sumner Dr  
\$2,720,000



5008 Baltan Rd  
\$2,900,000

*Note: The homes pictured above were listed and sold by various brokers*

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## NEIGHBORHOOD NEWS

Although there were only **8 Sumner home sales** in the first six months of 2025 (the same number as last year), it feels like the neighborhood is sizzling! I say that because four of the eight sales traded at prices in excess of \$2M. While two million dollar sales in Sumner are not rare, it is unusual to have four of them clustered in a such a short period of time.

Pictures of the homes that sold are shown on the facing page. You can see that they range in price from \$1,390,000 to \$2,900,000. With a sample size that small, it is no surprise that the **average price was \$2,096,975**—miles above last year's average of \$1,745,241. That represents an increase of over 20%. I don't think we should kid ourselves that home values actually went up by that amount, but clearly, prices are still rising.

**The median price so far this year is \$1,985,075**, about 6.7% higher than last year's \$1,860,463. As you know, the median price represents the midpoint of the range of prices, with half of the sales less than, and half of the sales greater than the median.

While the uncertainty of general economic conditions and personal economic circumstances did not affect the overall number of sales, the time it took for a home to get a contract nearly doubled, from 7 days last year to **12 days on the market** this year. In the long view, that is still a very short marketing time and the more relaxed pace allows buyers time to make an informed buying decision.

The eight sales that comprise this data sample sold at **an average of 100.7% of the original list price**. While that is slightly better than the statistic for greater Bethesda, it is quite a big decrease from last year's 105.9%. The difference is surprising when you consider that five of the eight sales closed at a price higher than what was being asked.

The calculation was skewed by the highest priced sale. 5008 Baltan Road came on the market with a list price of \$3,500,000. That proved to be too ambitious and after adjusting the price to \$3,100,000, the house sold for \$2,900,000. That big of a difference from the original asking price had a great effect on the math. When I remove that sale from the data, the percentage of sale price to original list price rises to 103.2%, which more accurately represents this spring's Sumner's home sales.

The second highest sale, at \$2,720,000, was the home at 4902 Fort Sumner Drive. The original 1952 red brick colonial with seriously

overgrown shrubbery was sold in 2003 for \$866,000. The new owners had it masterfully reimagined by Anthony Wilder to be the commanding showpiece you currently see proudly facing the intersection of Fort Sumner Drive and Nahant Street. The curb appeal, with its custom whitewashed brick charm is an 11 out of 10!

The split level home at 5104 Westpath Ct. enjoyed the highest escalation among the sales so far this year. It benefitted from its early listing date of January 10th, before any news of tariffs or job layoffs, and attracted several offers. The asking price was \$1,689,000 and competition took it to the final price of \$1,870,150. Had they come on the market six weeks later, it may have been an entirely different outcome. Good for them.

This is an exaggerated example of the advantage of selling very early in the year when there is little or no competition from other homes. But even in a normal year, it can pay off. Last year I put a Sumner house on the market in mid January, during a snow storm no less, and it sold almost immediately, above the list price.

The sale of 5706 Rockmere Drive is another success story. This stately red brick home has been expanded to have a big, bright chef's kitchen and the upper level has four bedrooms and four baths. That second level floor plan is something that has become very popular in the past few years and you see it in almost every new home. The house was listed at \$2,350,000 and sold before the open house for \$2,510,000.

When I am describing my marketing program to sellers, I emphasize that we will work as a team. The effort put into preparing a home for the market is critical and even a home in stellar condition can usually benefit from a few finishing touches. I am quite experienced in offering that type of guidance and proud of the excellent results it produces.

In the case of a home with deferred maintenance, it sometimes makes sense to sell "as-is". But I am happy to take the lead in organizing and supervising any amount of work the sellers want to undertake, in an effort to achieve a maximum price. I have an array of reasonably priced contractors that I can call upon to make a house shine. While I manage all of that, the sellers are free to live their lives.

My marketing plan now includes the benefits of Homes.com which provides a 3D model that allows a buyer to "walk" through my listings on their computer screen and a very sophisticated targeted digital ad feature. Pretty cool!





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The list of sales from the MLS for the first half of the year includes only 25 homes that sold for less than a million dollars. In the first half of 2024, there were 33 such sales. It is to be expected that, with prices continuing to rise, there will be fewer and fewer sales under \$1,000,000. By contrast, there were 90 sales of \$2M or more, which is 10 more than the 80 sales at that level last year. What is more noteworthy is the fact that there were 13 sales at \$5M or more!



The highest priced sale this spring was a new home in the Edgemoor neighborhood, situated on almost a half acre lot near downtown Bethesda. This is what your backyard may look like for \$7,800,000.

Let's review what has happened in some nearby neighborhoods so far this year:

**Wood Acres**—9 Sales at an average price of \$1,442,639—median price \$1,439,000. Those are huge increases over last year, generated in part by two of the newer, bigger Wood Acres homes from the 1980's being sold.

**Glen Mar Park**—3 sales at an average price of \$2,310,000. This is a meaningless number because all three sales were either new or recently built homes, not typical for the neighborhood.

**Springfield**—4 sales at an average price of \$1,443,250—median price \$1,341,000. Again, these numbers are not truly representative of typical neighborhood sales. Last year at this time there were 15 Springfield sales at an average of \$1,836,467. Things have been remarkably slow there.

While my company and I are most active in the Massachusetts Avenue corridor, we are by no means limited to that area. We have a strong presence in many of the neighborhoods of 20814 and 20817 like Greenwich Forest, Glenwood, Battery Park, English Village and Huntington Terrace. We list and sell homes all over Montgomery County and DC. Wherever your real estate needs take you, I would be happy to help.

**Even if you have no definite plans to sell your home but would like a confidential, no-obligation consultation about what steps you might want to consider to maximize your value, please don't feel that you would be troubling me - I am always happy to help.**

**THANK YOU!**

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