

**Parkwood Residents Association
Member Meeting
February 3, 2009**

MINUTES

Attending:

- Officers: Bailey Condrey, President
Maryann Dillon, Secretary
Gerald Sharp, Treasurer
- Directors: Kitty Stone, Chair, Membership
Gail Condrey, Chair, Beautification
Kira Lueders, Chair, Block Captains
Kathy Byars, Chair, Welcoming Committee
Peter Mansbach, webmaster
- Members: Approximately 20 other PRA Members
- Guests: Matt Murton, Mark Hudson, Dr. Leroy Miller

1. **Call to Order:** The meeting was called to order by President Bailey Condrey at 7:35 PM.
2. **Old Business:** A motion was made and seconded to approve the minutes from the September 16, 2008 meetings Motion carried.

President Bailey Condrey reported that he followed up with a request from the last meeting to contact County Councilwoman Valerie Ervin regarding the lack of action in responding to request for sidewalk installation along Franklin Street. Ben Stutz is her liaison for the issue. Jan Melvin of County Department of Transportation has reported that their department has completed their review and is waiting for feedback from Russell Arrington of Maryland National Capital Park & Planning Commission.

There also had been a motion at the September meeting to push Department of Public Works to remove the standing water at Parkwood Drive and Westbrook. DPW will evaluate the site as a potential safety hazard.

3. **Real Estate Trends in Parkwood:** Kathy Byars, Matt Murton and Mark Hudson, three real estate representatives active in the Parkwood neighborhood, presented an update on sales trends in Parkwood as follows:

Kathy Byars spoke to overall trends, noted that there are 936 houses in Parkwood: 310 in Bethesda, 473 in Kensington, and 153 in Martin's Addition. The average sales price in recent years was \$575,000 with the highest number of sales in 2003 equaling 47. Montgomery County sales prices overall have dropped to 91.4% of their list price; however, Parkwood has fared better with sales at 97.8% of asking prices. The average house price in the County is \$504,000 vs. \$578,000 in Parkwood. The County price reflects a 17.3% overall drop in price. Values in Parkwood are down by about 5% to 10% in the past year. Montgomery County's average number of days on the market is 106 while Parkwood is only 38, showing how strong the Parkwood market remains. Kathy believes that prices are stabilizing.

Matt Murton reported on trends with new construction. Building trends include green buildings, panel built and modular construction. New construction home sales have declined dramatically, with only one new construction home sold in Parkwood since October 2008. In January 2009, sales of new homes in Bethesda, Chevy Chase, and Kensington were slow, with just 38 houses with prices between \$1 m to \$2 m on the market. In Parkwood, houses with prices between \$850,000 and \$1.2 m were selling the slowest; homes priced from \$550k-\$850k were selling quickly. There is an oversupply of large, new construction homes with price points dropping, and homes staying on the market for over 200 days. Homes that once sold for \$1.4 million are settling at \$1.2 million. Given land costs in Parkwood, combined with the costs of demolition and new construction, builders

cannot make any money at these prices, so Matt expects a major slowdown of any additional teardown/new construction homes in Parkwood. Matt recommended that buying new is a better deal than remodeling right now as buyers can get very good deals from builders.

Mark Hudson discussed preparing your home for resale. Given the market slowdown, this is more important than ever. He suggested de-cluttering and placing surplus items in storage. Interior painting can be done in "Pottery Barn" colors rather than strictly neutral whites. Watch for any peeling paint. Clean carpets and hardwood floors, install new shower curtains and make sure all bathroom grout is clean, avoid wallpaper and make sure the house is kept clean daily with beds made, etc. On the exterior, mulch, clear gutters, and hide garbage cans.

For additional information on these presentations, PRA members should check the PRA website at www.parkwoodresidents.org.

4. **Putting Your Home on a Low Carbon Diet:** Dr. Leroy Miller, professor of International Environmental Policy at American University and a member of the Sierra Club, presented a talk on the most effective ways to save energy in your home. Dr. Miller distributed a Montgomery County Sierra Club publication, "Putting Your Home on a Low Carbon Diet" that includes useful and inexpensive methods of cutting energy costs. The publication includes references to many useful websites. Bailey Condrey has offered to email the publication to any PRA member who requests it by emailing him at .

5. **Treasurer's Report:** Gerald Sharp reported that in 2008 PRA realized \$4,800 in revenue and only \$2,059 in expenses, a record income for any year. PRA now has approximately \$6,000 in the bank and anticipates an additional \$4,000 in income from membership dues, leaving PRA in a very strong financial position.

Kitty Stone, Chair of Membership, reported that Operation Envelope, in which individual addressed envelopes with membership forms were stapled to all hand delivered newsletters, resulted in 150 members to date for 2009, a number that ordinarily would take until October to achieve. Members thanked Tamara Stuckey for organizing this successful effort.

6. **New Business:**

A member noted that Kensington Parkwood Elementary School wastes a lot of energy by leaving on bright exterior lights at night. No action was taken.

Kira Lueders reported that the County was supposed to complete an evaluation of the alternatives to close the Cedar Lane Bridge either completely for three months or partially for 12 to 15 months, but she hasn't heard anything yet.

Bailey Condrey reported that he, Kira Lueders and Tom Dougherty met with two County arborists regarding the street trees scheduled for removal. 110 trees are marked for removal, and Bailey confirmed that these all have some degree of disease, rot or both. The County agreed to have a tree replacement program proceeding at the same pace as tree removal. A member asked if we could partner with other groups to buy more mature replacement trees. Bailey reported that the County will alert PRA when they're going into the neighborhood. Bailey thought of hiring an independent arborist to review the removal recommendations of the County, but he believes they would tell us the same thing... that the selected trees are diseased and unlikely to survive more than a few years. A member speculated that some trees had been damaged when the County installed new sidewalks, cutting into roots. Bailey reported that the County no longer allows its contractors to cut into roots as in the past.

There being no further business, the meeting was adjourned at 9:10 PM.

Respectfully submitted,

Maryann Dillon

Secretary

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