CAPITAL AUTOMOTIVE REIT Form SC 13G/A December 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934 (Amendment No.5) *

Capital Automotive REIT					
(Name of Issuer)					
Common Stock					
(Title of Class of Securities)					
139733-10-9					
(CUSIP Number)					
November 30, 2001					
(Date of Event Which Requires Filing of this Statement)					
appropriate box to designate the rule pursuant to which this Sc					

Check the a chedule is filed:

| x | Rule 13d-1(b) | | Rule 13d-1(c) | Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

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NAME OF REPORTING PERSON

S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON FRIEDMAN, BILLINGS, RAMSEY GROUP, INC. 54-1837743 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X] SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION Virginia SOLE VOTING POWER 34,892 NUMBER OF 6 SHARED VOTING POWER SHARES 0 BENEFICIALLY OWNED BY EACH 7 SOLE DISPOSITIVE POWER REPORTING PERSON 34,892 WITH SHARED DISPOSITIVE POWER 8 0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 34,892 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES * 10 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0.13% TYPE OF REPORTING PERSON* 12 HС *SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 139733-10-9	1	.3G/A	PAGE 3 OF 9 PAGES		
NAME OF REPORTING PERSON S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON					
Eric F. Billings					
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*					
			a) [X]		
3 SEC USE ONLY					
4 CITIZENSHIP OR P	ACE OF ORGANIZATION	I			
United States					
5	SOLE VOTING POWE	ïR			
NUMBER OF 6 SHARES BENEFICIALLY OWNED BY EACH	SHARED VOTING PC 34,892	WER			
	SOLE DISPOSITIVE 0	: POWER			
8	SHARED DISPOSITI 34,892	VE POWER			
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
34,892					
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *					
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
0.13%					

12 TYPE OF REPORTING PERSON*

ΙN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 139733-10-9 13G/A PAGE 4 OF 9 PAGES NAME OF REPORTING PERSON S.S OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Emanuel J. Friedman CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X] 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States 5 SOLE VOTING POWER 0 NUMBER OF 6 SHARED VOTING POWER SHARES 34 892 SHARES 34,892 BENEFICIALLY OWNED BY EACH REPORTING 7 SOLE DISPOSITIVE POWER PERSON 0 WITH SHARED DISPOSITIVE POWER 34,892

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 34,892
- 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
11
    0.13%
   TYPE OF REPORTING PERSON*
12
    ΙN
*SEE INSTRUCTION BEFORE FILLING OUT!
Item 1. (a). Name of Issuer: Capital Automotive REIT
           (b).
                  Address of Issuer's Principal Executive Offices:
                  1420 Spring Hill Road
                  Suite 525
                  McLean, VA 22102
Item 2.
         (a).
                 Name of Person Filing:
                  Friedman, Billings, Ramsey Group, Inc.
                 Address of Principal Business Office or, if none, Residence:
                  1001 19th Street North
                  Arlington, VA 22209-1710
                               Page 6 of 9 Pages
Item 2. (c). Citizenship: Virginia
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(d). Title of Class of Securities: Common Stock

(e). CUSIP Number: 358433100

Item 3.	If this statement is filed pursuant to sections $240.13d-1(b)$ or $240.13d-2(b)$ or (c), check whether the person filing is a:			
	(a) [] Broker or dealer registered under section 15 of the Act (15 U.S.C. 780);		
	(b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);		
	(c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c.);		
	(d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);		
	(e) [] An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E);		
	(f) [] An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F);		
	(g) [>	A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G);		
	(h) [] A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);		
	(i) [] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);		

Item 4. Ownership.

(j)

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(ii)(J).

- (a). Amount beneficially owned: 34,892
- (b). Percent of class: 0.13%
- (c). Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 34,892.
 - (ii) Shared power to vote or to direct the vote: 0

[] Group, in accordance with section 240.13d-1(b)(1)

- (iii) Sole power to dispose or to direct the disposition of: 34,892.
- (iv) Shared power to dispose or to direct the
 disposition of: 0

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Item 5. Ownership of Five Percent or Less of a Class:

Yes.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7. Identification and Classification of Subsidiaries which Acquired the Security Being Reported on by the Parent

Holding Company:

Friedman, Billings, Ramsey Investment

Management, Inc.

Friedman, Billings, Ramsey & Co., Inc. 3(a)

3(a)

Item 8. Identification and Classification of Members of the Group:

Not Applicable

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Item 9. Notice of Dissolution of Group:

Not Applicable

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

In accordance with Rule 13d-4 of the Securities Exchange Act of 1934, each of the persons filing this statement expressly disclaims the beneficial ownership of the securities covered by this statement and the filing of this report shall not be construed as an admission by such persons that they are the beneficial owners of such securities.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

certify that the information $% \left(1\right) =\left(1\right) +\left(1\right$

FRIEDMAN, BILLINGS, RAMSEY GROUP, INC.

Dated: December 10, 2001 By: /s/ EMANUEL J. FRIEDMAN

Name: Emanuel J. Friedman

Title: Chairman

Dated: December 10, 2001 /s/ ERIC F. BILLINGS

Eric F. Billings

/s/ EMANUEL J. FRIEDMAN

Dated: December 10, 2001 -----

Emanuel J. Friedman

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