



# The Long & Foster Market Minute™

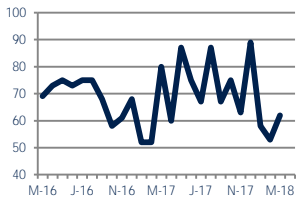
Focus On: **Brightwood and Petworth Housing Market**

March 2018

Zip Code(s): 20011

## Units Sold

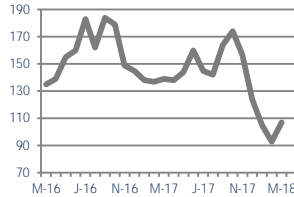
62



Down -22%  
Vs. Year Ago

## Active Inventory

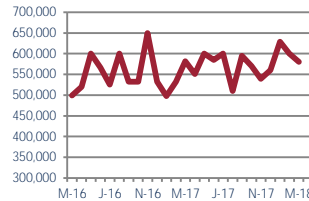
107



Down -23%  
Vs. Year Ago

## Median Sale Price

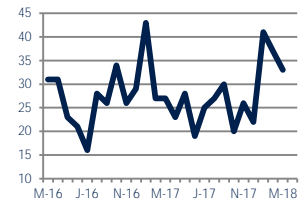
\$580,500



No Change  
Vs. Year Ago

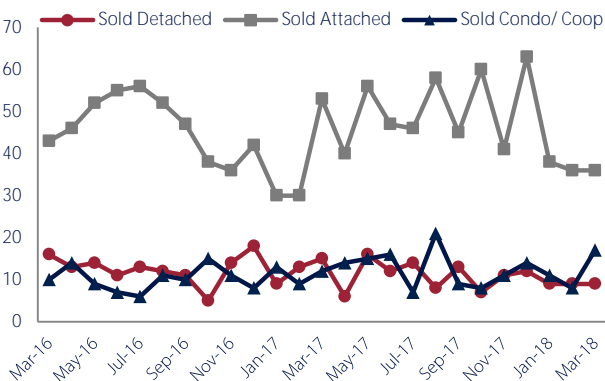
## Days On Market

33



Up 22%  
Vs. Year Ago

### Units Sold\*



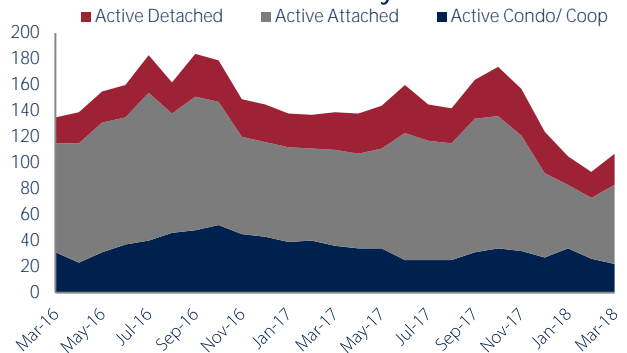
## Units Sold

There was an increase in total units sold in March, with 62 sold this month in Brightwood and Petworth versus 53 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 23% versus March 2017.

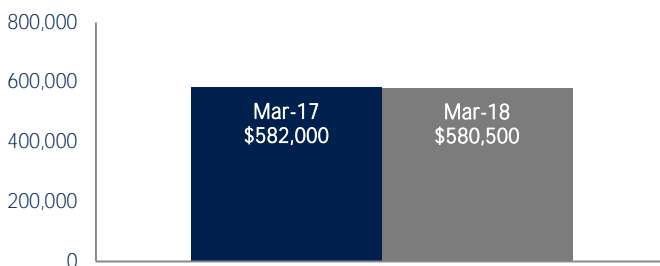
## Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 23%. The total number of active inventory this March was 107 compared to 139 in March 2017. This month's total of 107 is higher than the previous month's total supply of available inventory of 93, an increase of 15%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Brightwood and Petworth Homes was \$582,000. This March, the median sale price was \$580,500, which is similar compared to a year ago. The current median sold price is 3% lower than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



Brightwood and Petworth are defined as properties listed in zip code/s 20011.

\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

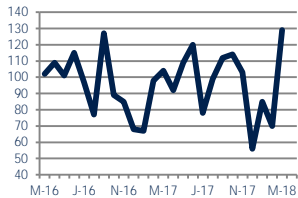
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Zip Code(s): 20011

**New Listings**

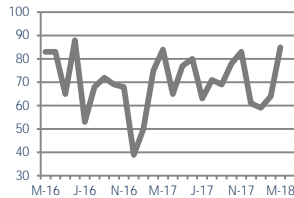
129



Up 24%  
Vs. Year Ago

**Current Contracts**

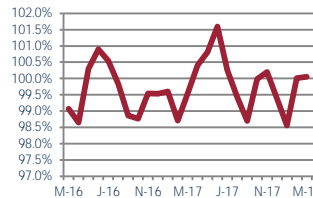
85



Up 1%  
Vs. Year Ago

**Sold Vs. List Price**

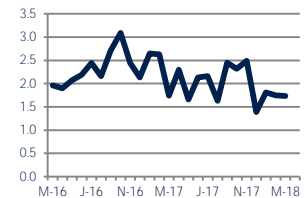
100.1%



Up 0.5%  
Vs. Year Ago

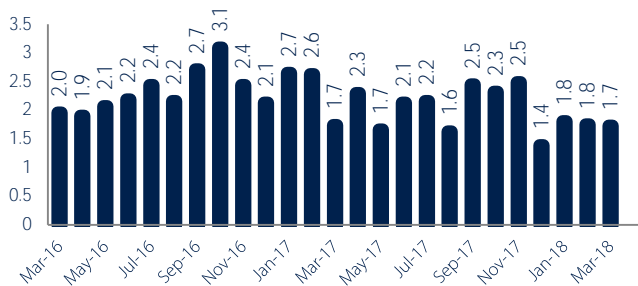
**Months of Supply**

1.7



No Change  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

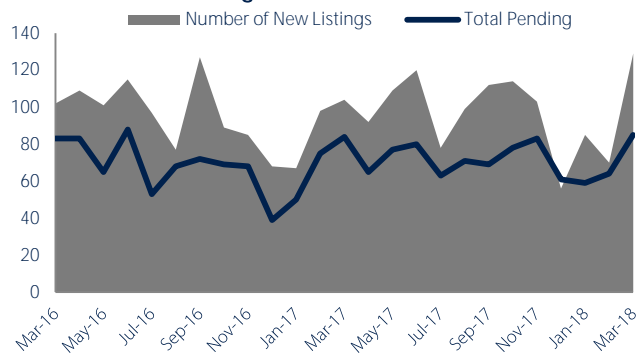
In March, there was 1.7 months of supply available in Brightwood and Petworth. The amount of supply is similar compared to a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

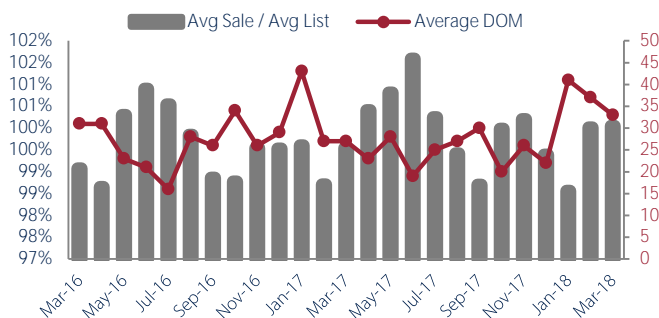
**New Listings & Current Contracts**

This month there were 129 homes newly listed for sale in Brightwood and Petworth compared to 104 in March 2017, an increase of 24%. There were 85 current contracts pending sale this March compared to 84 a year ago. The number of current contracts is 1% higher than last March.

**New Listings & Current Contracts**



**Sale Price/ List Price & DOM**



**Sale Price to List Price Ratio**

In March, the average sale price in Brightwood and Petworth was 100.1% of the average list price, which is 0.5% higher than at this time last year.

**Days On Market**

This month, the average number of days on market was 33, higher than the average last year, which was 27, an increase of 22%.



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