



The Long & Foster Market Minute™

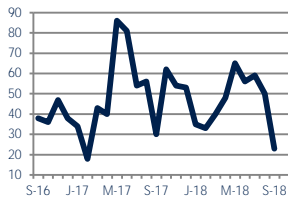
Focus On: Spring Valley and Wesley Heights Housing Market

September 2018

Zip Code(s): 20016

Units Sold

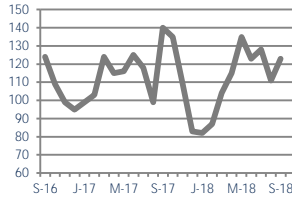
23



Down
Vs. Year Ago

Active Inventory

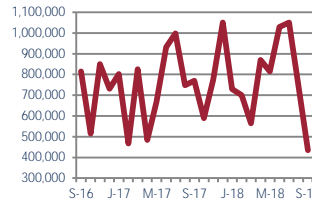
123



Down -12%
Vs. Year Ago

Median Sale Price

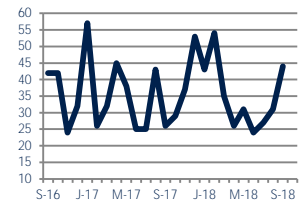
\$435,000



Down
Vs. Year Ago

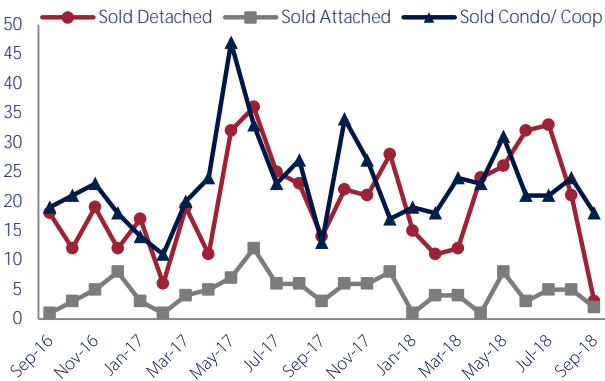
Days On Market

44



Up
Vs. Year Ago

Units Sold*



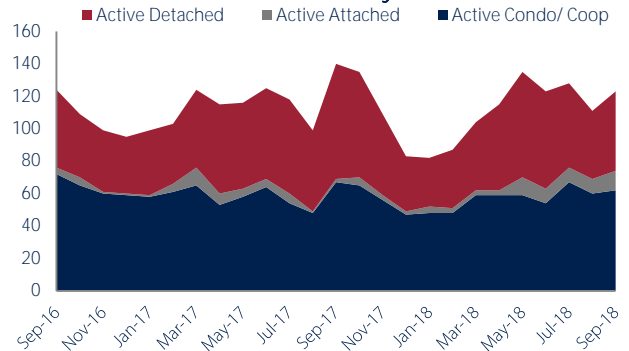
Units Sold

With relatively few transactions, there was a decrease in total units sold in September, with 23 sold this month in Spring Valley and Wesley Heights. This month's total units sold was lower than at this time last year, a decrease from September 2017.

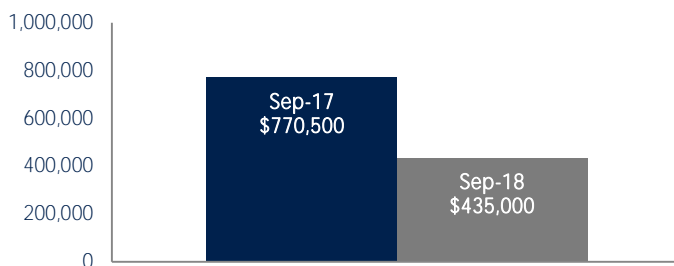
Active Inventory

Versus last year, the total number of homes available this month is lower by 17 units or 12%. The total number of active inventory this September was 123 compared to 140 in September 2017. This month's total of 123 is higher than the previous month's total supply of available inventory of 111, an increase of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last September, the median sale price for Spring Valley and Wesley Heights Homes was \$770,500. This September, the median sale price was \$435,000, a decrease of \$335,500 compared to last year. The current median sold price is lower than in August. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



Spring Valley and Wesley Heights is defined as properties in zip code 20016 and includes, but is not limited to these neighborhoods: Spring Valley, Wesley Heights, and AU Park.

*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.

Information included in this report is based on data supplied by MRIS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of MRIS or Long & Foster Real Estate, Inc.

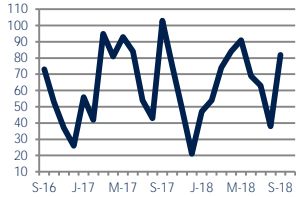




Zip Code(s): 20016

New Listings

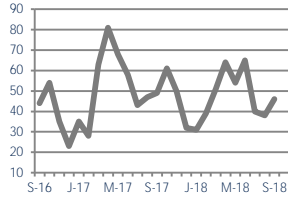
82



Down -20%
Vs. Year Ago

Current Contracts

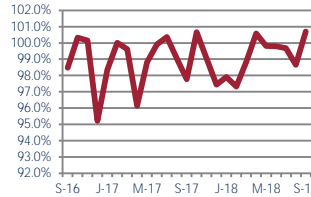
46



Down -6%
Vs. Year Ago

Sold Vs. List Price

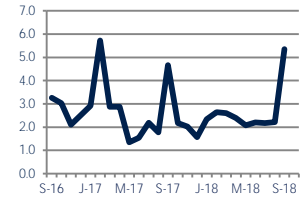
100.7%



Up 3%
Vs. Year Ago

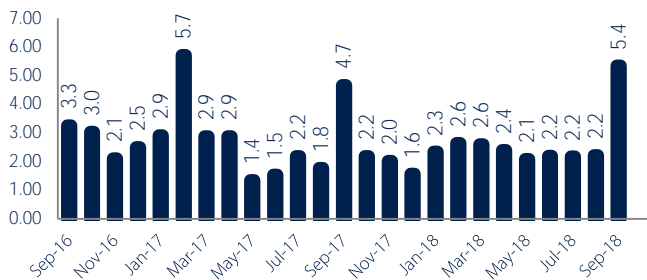
Months of Supply

5.4



Up 15%
Vs. Year Ago

Months Of Supply



Months of Supply

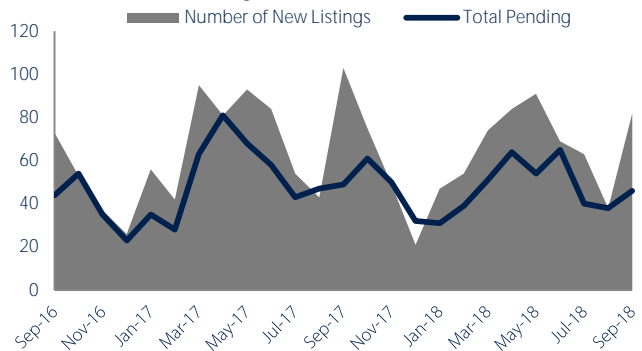
In September, there was 5.3 months of supply available in Spring Valley and Wesley Heights, compared to 4.7 in September 2017. That is an increase of 15% versus a year ago.

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.

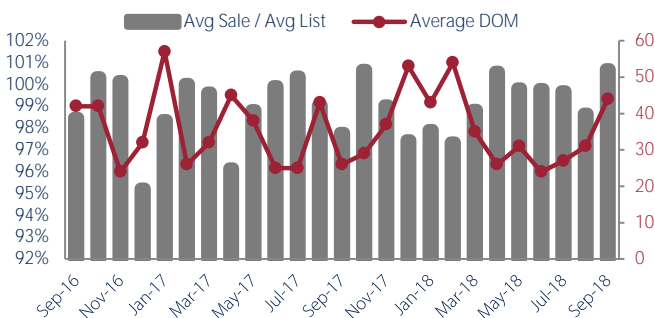
New Listings & Current Contracts

This month there were 82 homes newly listed for sale in Spring Valley and Wesley Heights compared to 103 in September 2017, a decrease of 20%. There were 46 current contracts pending sale this September compared to 49 a year ago. The number of current contracts is 6% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Spring Valley and Wesley Heights was 100.7% of the average list price, which is 2.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 44, higher than the average last year, which was 26. This increase was impacted by the limited number of sales.



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