



The Long & Foster Market Minute™

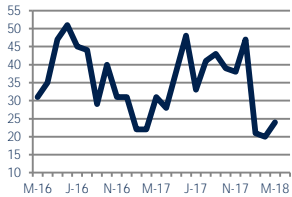
Focus On: Burtonsville, Spencerville, and Northern Silver Spring Housing Market

March 2018

Zip Code(s): 20866, 20868 and 20905

Units Sold

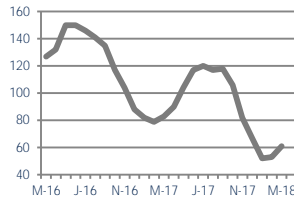
24



Down -23%
Vs. Year Ago

Active Inventory

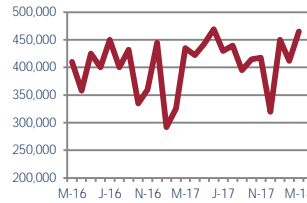
61



Down -27%
Vs. Year Ago

Median Sale Price

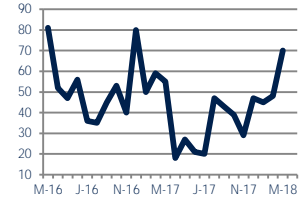
\$465,000



Up 7%
Vs. Year Ago

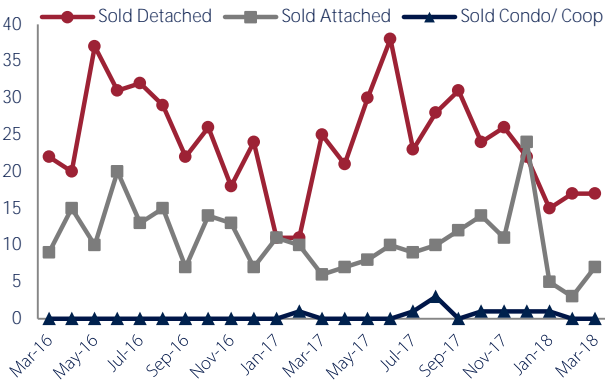
Days On Market

70



Up 27%
Vs. Year Ago

Units Sold*



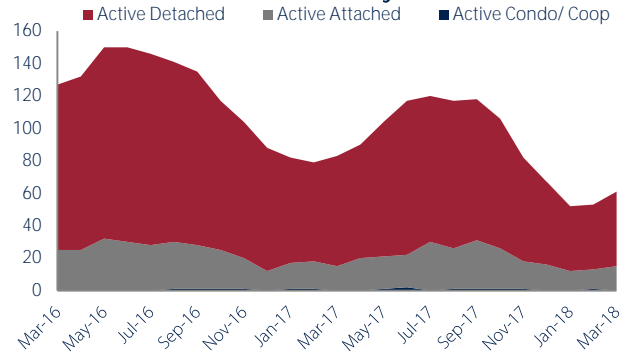
Units Sold

There was an increase in total units sold in March, with 24 sold this month in Burtonsville, Spencerville, and Northern Silver Spring versus 20 last month, an increase of 20%. 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 22 units or 27%. The total number of active inventory this March was 61 compared to 83 in March 2017. This month's total of 61 is higher than the previous month's total supply of available inventory of 53, an increase of 15%.

Active Inventory*

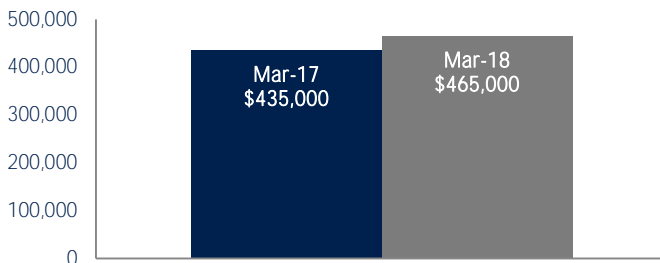


Median Sale Price

Last March, the median sale price for Burtonsville, Spencerville, and Northern Silver Spring Homes was \$435,000. This March, the median sale price was \$465,000, an increase of 7% or \$30,000 compared to last year. The current median sold price is 13% higher 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.

Median Sale Price



Burtonsville, Spencerville, and Northern Silver Spring are defined as properties listed in zip code/s 20866, 20868 and 20905.

*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.

LONG & FOSTER
REAL ESTATE

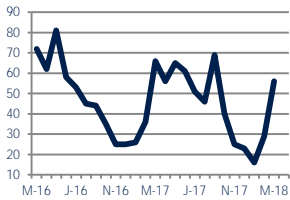
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 20866, 20868 and 20905

New Listings

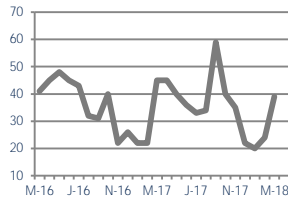
56



Down -15%
Vs. Year Ago

Current Contracts

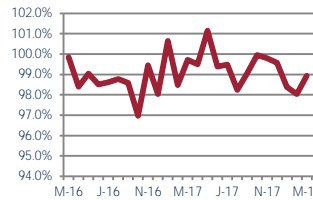
39



Down -13%
Vs. Year Ago

Sold Vs. List Price

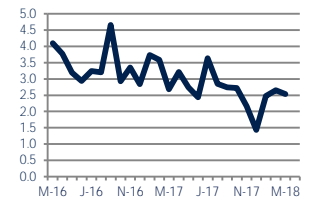
98.9%



Down -0.8%
Vs. Year Ago

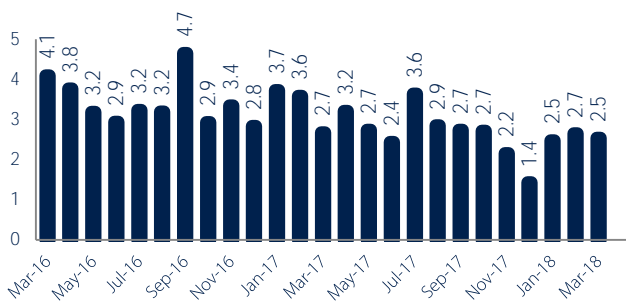
Months of Supply

2.5



Down -5%
Vs. Year Ago

Months Of Supply



Months of Supply

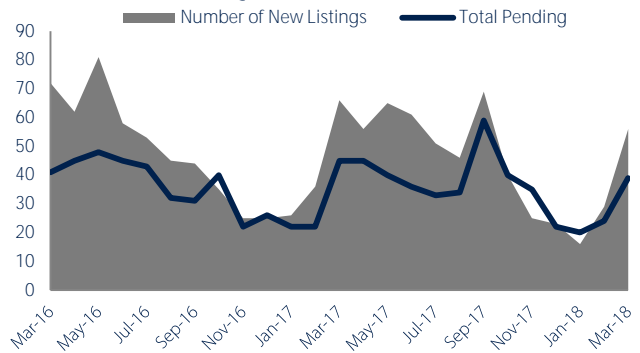
In March, there was 2.5 months of supply available in Burtonsville, Spencerville, and Northern Silver Spring, compared to 2.7 in March 2017. That is a decrease of 5% versus a year ago.

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.

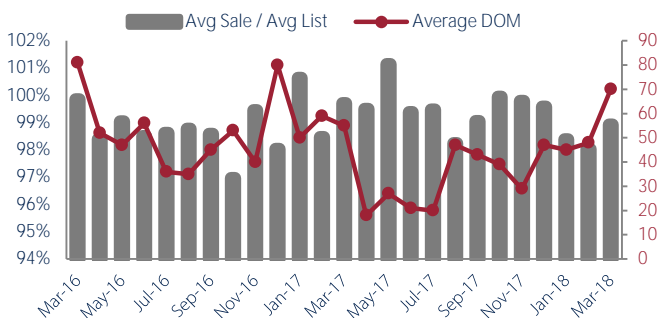
New Listings & Current Contracts

This month there were 56 homes newly listed for sale in Burtonsville, Spencerville, and Northern Silver Spring compared to 66 in March 2017, a decrease of 15%. There were 39 current contracts pending sale this March compared to 45 a year ago. The number of current contracts is 13% lower 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 Burtonsville, Spencerville, and Northern Silver Spring was 98.9% of the average list price, which is 0.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 70, higher than the average last year, which was 55, an increase of 27%.



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