



# The Long & Foster Market Minute™

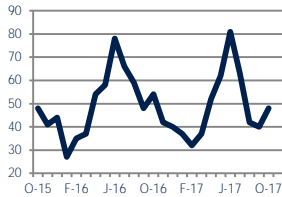
**Focus On:** Downtown Silver Spring and Takoma Park Housing Market

October 2017

Zip Code(s): 20910, 20912 and 20907

## Units Sold

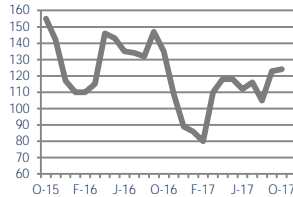
48



Down -11%  
Vs. Year Ago

## Active Inventory

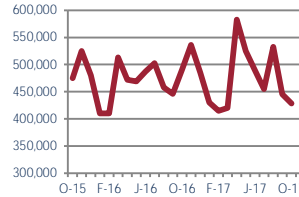
124



Down -8%  
Vs. Year Ago

## Median Sale Price

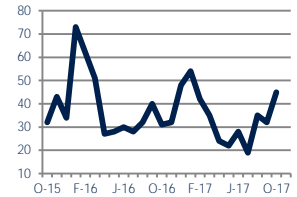
\$428,418



Down -13%  
Vs. Year Ago

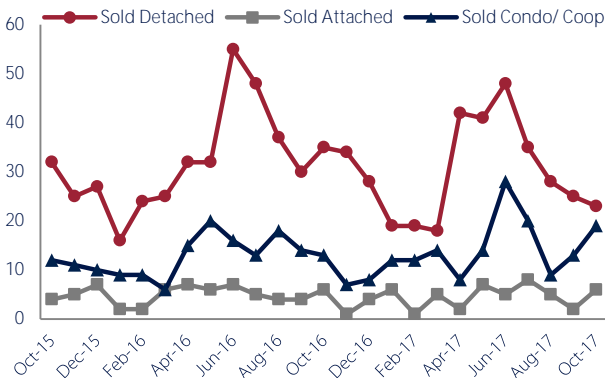
## Days On Market

45



Up 45%  
Vs. Year Ago

## Units Sold\*



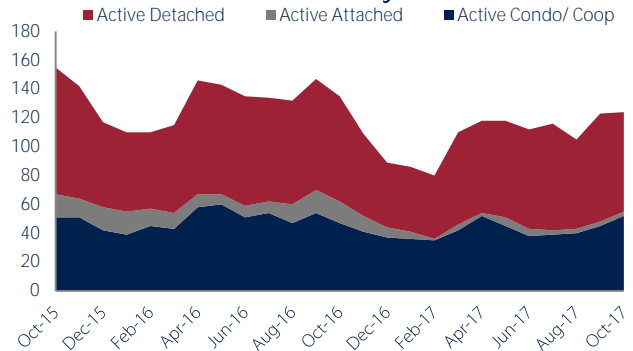
## Units Sold

There was an increase in total units sold in October, with 48 sold this month in Downtown Silver Spring and Takoma Park versus 40 last month, an increase of 20%. This month's total units sold was lower than at this time last year, a decrease of 11% versus October 2016.

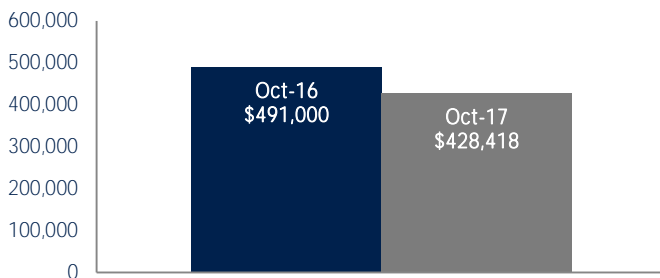
## Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 8%. The total number of active inventory this October was 124 compared to 135 in October 2016. This month's total of 124 is higher than the previous month's total supply of available inventory of 123, an increase of 1%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last October, the median sale price for Downtown Silver Spring and Takoma Park Homes was \$491,000. This October, the median sale price was \$428,418, a decrease of 13% or \$62,582 compared to last year. The current median sold price is 4% lower than in September.

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

**LONG & FOSTER®**  
REAL ESTATE

**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

Downtown Silver Spring and Takoma Park are defined as properties listed in zip code/s 20910, 20912 and 20907.

\*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.





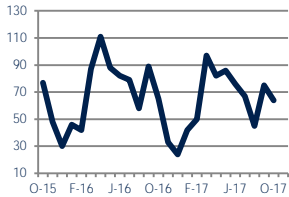
## Focus On: Downtown Silver Spring and Takoma Park Housing Market

October 2017

Zip Code(s): 20910, 20912 and 20907

### New Listings

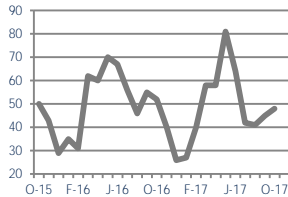
64



Down -2%  
Vs. Year Ago

### Current Contracts

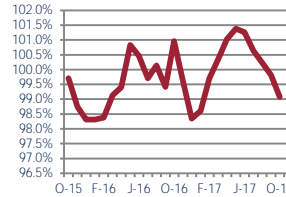
48



Down -8%  
Vs. Year Ago

### Sold Vs. List Price

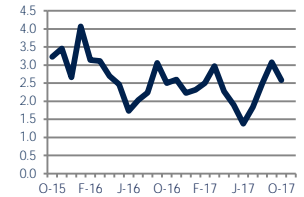
99.1%



Down -1.9%  
Vs. Year Ago

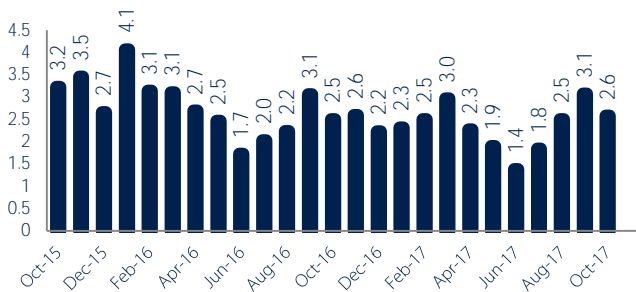
### Months of Supply

2.6



No Change  
Vs. Year Ago

### Months Of Supply



### Months of Supply

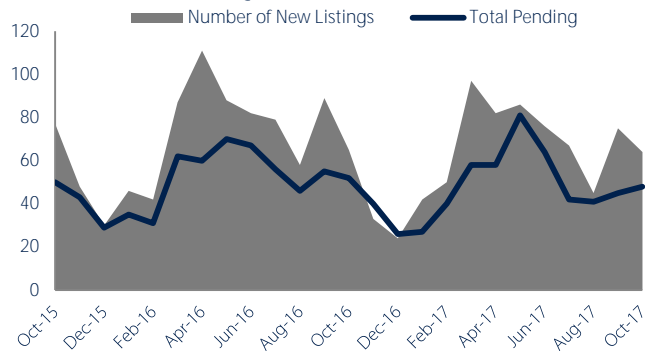
In October, there was 2.6 months of supply available in Downtown Silver Spring and Takoma Park. The amount of supply is similar compared to a year ago.

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.

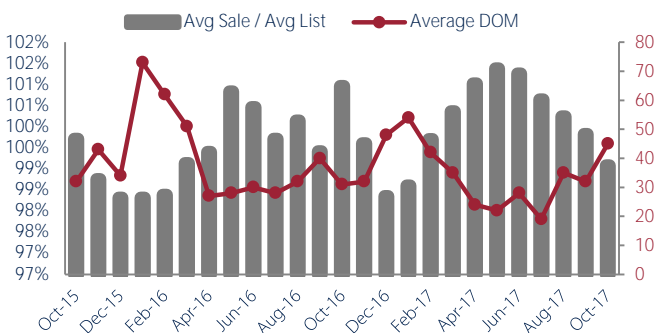
### New Listings & Current Contracts

This month there were 64 homes newly listed for sale in Downtown Silver Spring and Takoma Park compared to 65 in October 2016, a decrease of 2%. There were 48 current contracts pending sale this October compared to 52 a year ago. The number of current contracts is 8% lower than last October.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In October, the average sale price in Downtown Silver Spring and Takoma Park was 99.1% of the average list price, which is 1.9% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 45, higher than the average last year, which was 31, an increase of 45%.