



# The Long & Foster Market Minute™

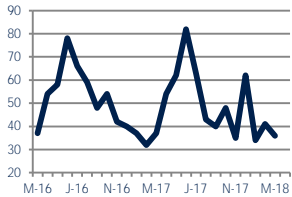
**Focus On:** Downtown Silver Spring and Takoma Park Housing Market

March 2018

Zip Code(s): 20910, 20912 and 20907

## Units Sold

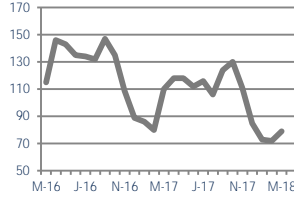
36



Down -3%  
Vs. Year Ago

## Active Inventory

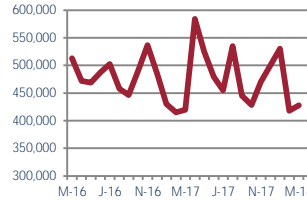
79



Down -28%  
Vs. Year Ago

## Median Sale Price

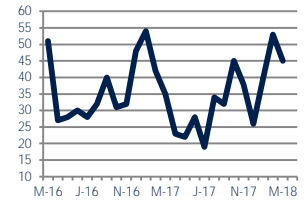
\$428,000



Up 2%  
Vs. Year Ago

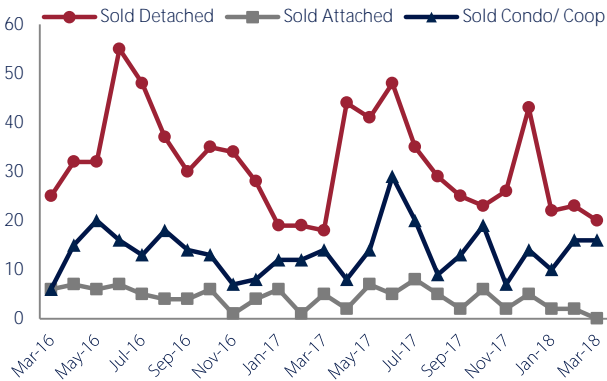
## Days On Market

45



Up 29%  
Vs. Year Ago

### Units Sold\*



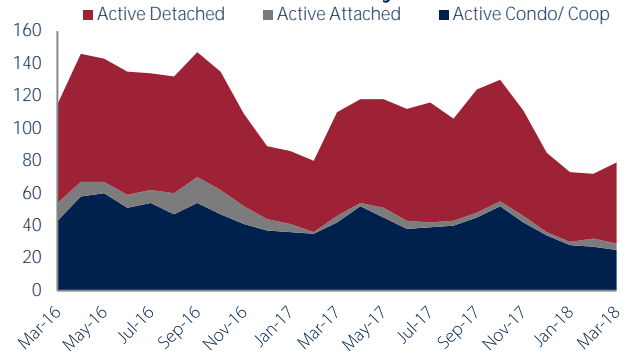
## Units Sold

There was a decrease in total units sold in March, with 36 sold this month in Downtown Silver Spring and Takoma Park versus 41 last month, a decrease of 12%. This month's total units sold was lower than at this time last year, a decrease of 3% versus March 2017.

## Active Inventory

Versus last year, the total number of homes available this month is lower by 31 units or 28%. The total number of active inventory this March was 79 compared to 110 in March 2017. This month's total of 79 is higher than the previous month's total supply of available inventory of 72, an increase of 10%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Downtown Silver Spring and Takoma Park Homes was \$420,000. This March, the median sale price was \$428,000, an increase of 2% or \$8,000 compared to last year. The current median sold price is 2% 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.

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.



CHRISTIE'S  
INTERNATIONAL REAL ESTATE

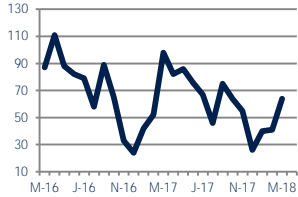




Zip Code(s): 20910, 20912 and 20907

### New Listings

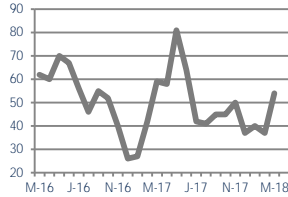
64



**Down -35%**  
Vs. Year Ago

### Current Contracts

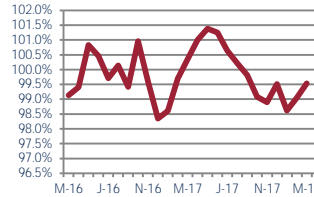
54



**Down -8%**  
Vs. Year Ago

### Sold Vs. List Price

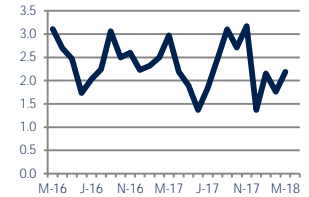
99.5%



**Down -0.8%**  
Vs. Year Ago

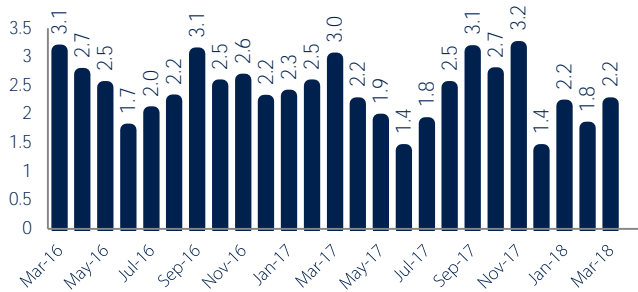
### Months of Supply

2.2



**Down -26%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

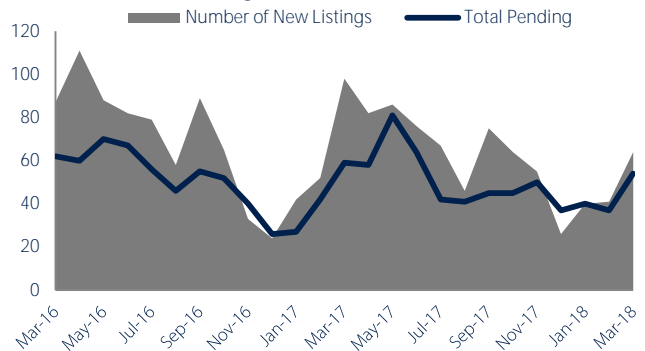
In March, there was 2.2 months of supply available in Downtown Silver Spring and Takoma Park, compared to 3.0 in March 2017. That is a decrease of 26% versus a year ago.

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.

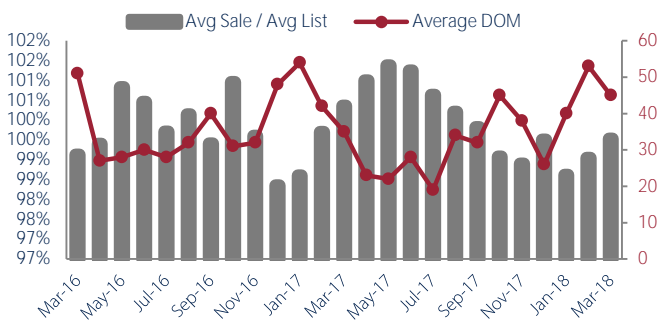
### New Listings & Current Contracts

This month there were 64 homes newly listed for sale in Downtown Silver Spring and Takoma Park compared to 98 in March 2017, a decrease of 35%. There were 54 current contracts pending sale this March compared to 59 a year ago. The number of current contracts is 8% 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 Downtown Silver Spring and Takoma Park was 99.5% 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 45, higher than the average last year, which was 35, an increase of 29%.



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