



The Long & Foster Market Minute™

Focus On: Silver Spring Housing Market

June 2018

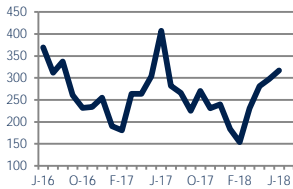
Zip Code(s): 20901, 20902, 20903, 20904, 20905, 20906 and 20910

Units Sold
317

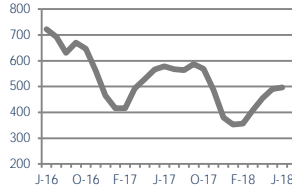
Active Inventory
496

Median Sale Price
\$415,000

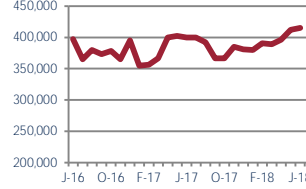
Days On Market
21



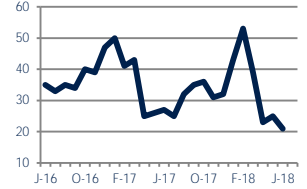
Down -22%
Vs. Year Ago



Down -14%
Vs. Year Ago

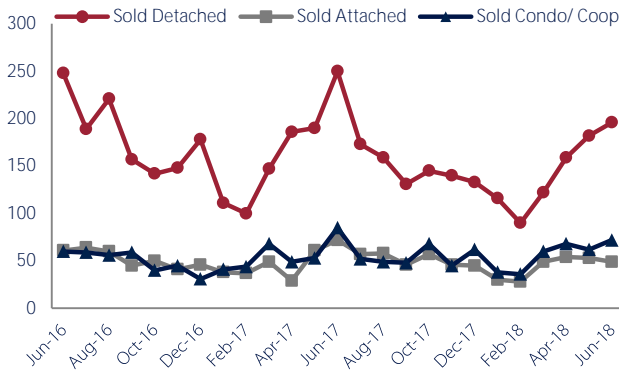


Up 4%
Vs. Year Ago



Down -22%
Vs. Year Ago

Units Sold*



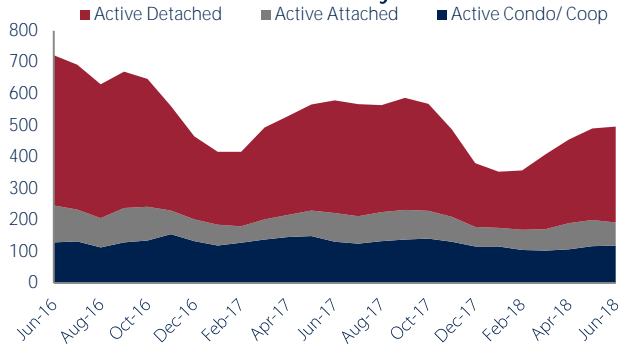
Units Sold

There was an increase in total units sold in June, with 317 sold this month in Silver Spring versus 297 last month, an increase of 7%. This month's total units sold was lower than at this time last year, a decrease of 22% versus June 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 83 units or 14%. The total number of active inventory this June was 496 compared to 579 in June 2017. This month's total of 496 is higher than the previous month's total supply of available inventory of 490, an increase of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Silver Spring Homes was \$399,900. This June, the median sale price was \$415,000, an increase of 4% or \$15,100 compared to last year. The current median sold price is 1% higher than in May.

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

Silver Spring are defined as properties listed in zip code/s 20901, 20902, 20903, 20904, 20905, 20906 and 20910.

*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.



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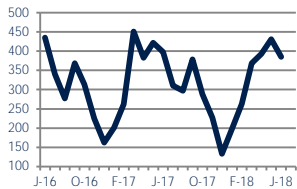
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New Listings

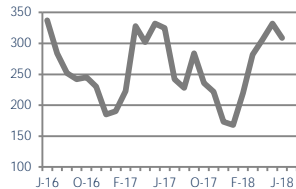
385



Down -3%
Vs. Year Ago

Current Contracts

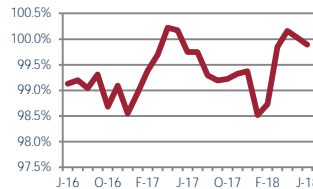
309



Down -5%
Vs. Year Ago

Sold Vs. List Price

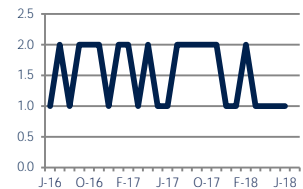
99.9%



No Change
Vs. Year Ago

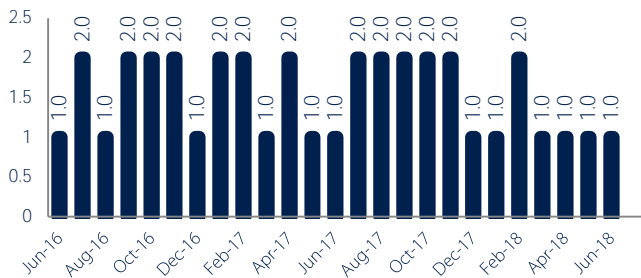
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

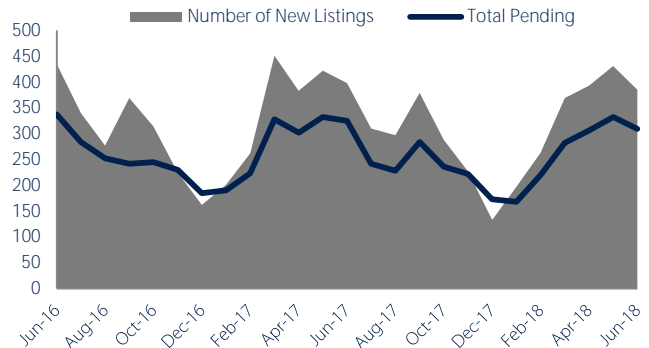
In June, there was 1.6 months of supply available in Silver Spring, compared to 1.4 in June 2017. That is an increase of 10% versus a year ago.

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.

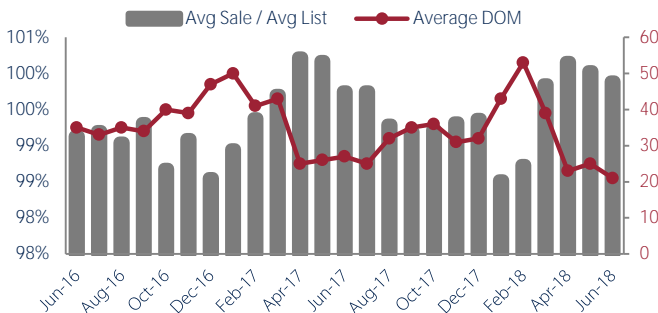
New Listings & Current Contracts

This month there were 385 homes newly listed for sale in Silver Spring compared to 398 in June 2017, a decrease of 3%. There were 309 current contracts pending sale this June compared to 325 a year ago. The number of current contracts is 5% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Silver Spring was 99.9% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 21, lower than the average last year, which was 27, a decrease of 22%.



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