



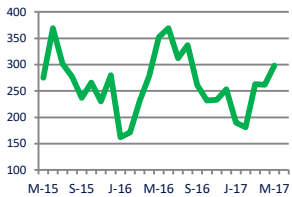
## Focus On: Silver Spring Housing Market

May 2017

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

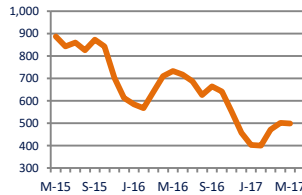
### Units Sold

298



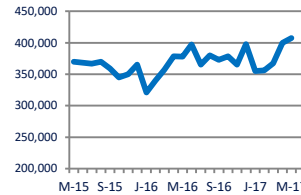
### Active Inventory

499



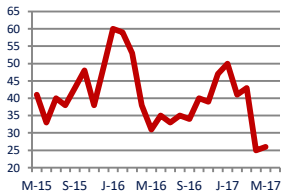
### Median Sale Price

\$407,250



### Days On Market

26



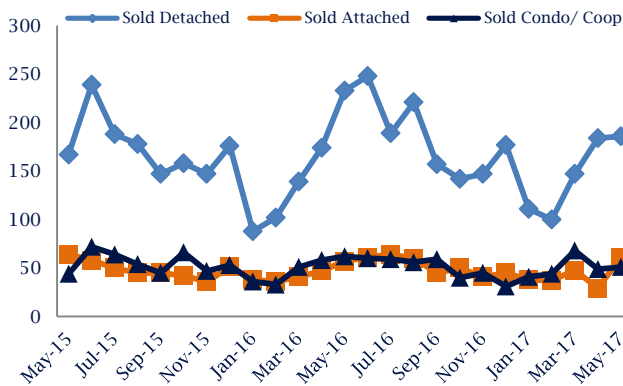
Down -15%  
Vs. Year Ago

Down -32%  
Vs. Year Ago

Up 8%  
Vs. Year Ago

Down -16%  
Vs. Year Ago

### Units Sold\*



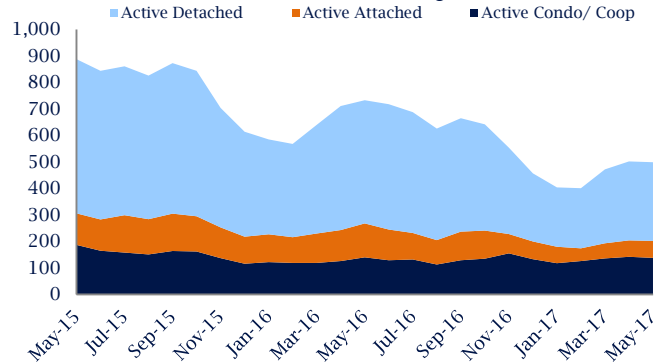
### Units Sold

There was an increase in total units sold in May, with 298 sold this month in Silver Spring versus 262 last month, an increase of 14%. This month's total units sold was lower than at this time last year, a decrease of 15% versus May 2016.

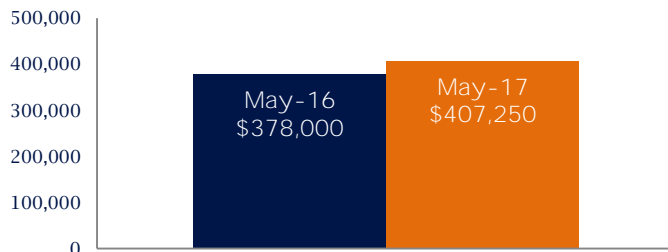
### Active Inventory

Versus last year, the total number of homes available this month is lower by 234 units or 32%. The total number of active inventory this May was 499 compared to 733 in May 2016. This month's total of 499 is lower than the previous month's total supply of available inventory of 502, a decrease of 1%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last May, the median sale price for Silver Spring Homes was \$378,000. This May, the median sale price was \$407,250, an increase of 8% or \$29,250 compared to last year. The current median sold price is 2% higher than in April.

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.



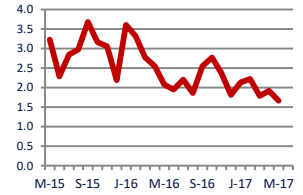
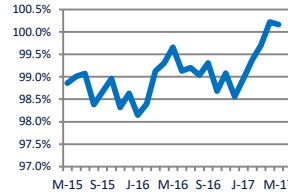
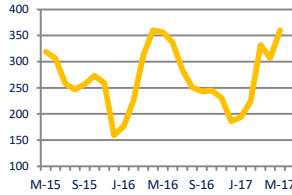
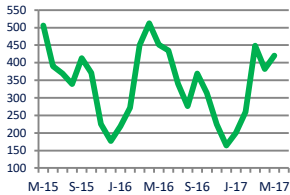


## Focus On: Silver Spring Housing Market

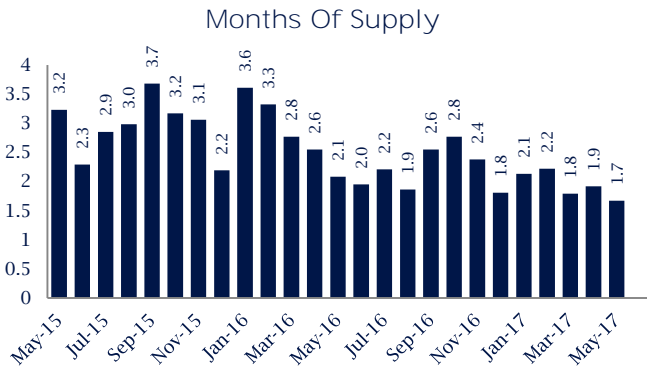
May 2017

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

<b>New Listings</b> 420	<b>Current Contracts</b> 360	<b>Sold Vs. List Price</b> 100.2%	<b>Months of Supply</b> 1.7
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<b>Down -7%</b> Vs. Year Ago	<b>Up 1%</b> Vs. Year Ago	<b>Up 0.5%</b> Vs. Year Ago	<b>Down -20%</b> Vs. Year Ago
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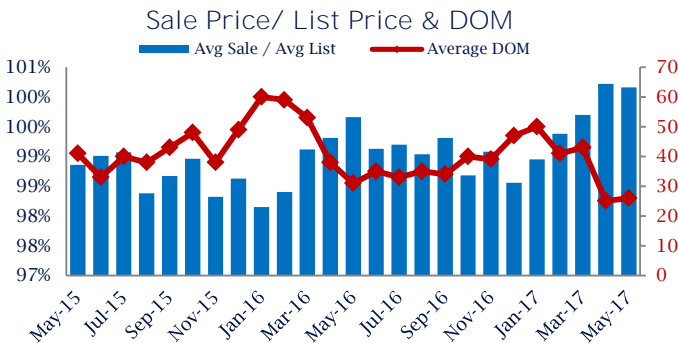
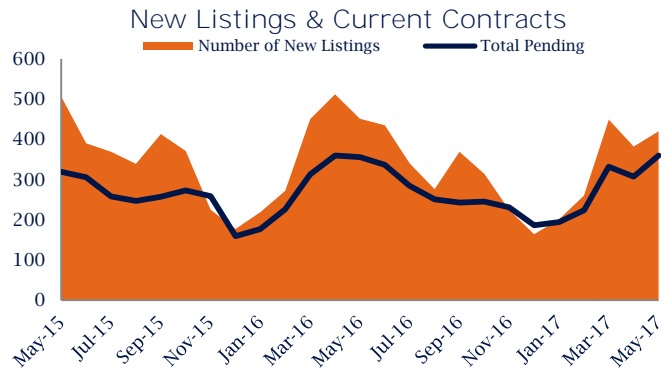
### Months of Supply

In May, there was 1.7 months of supply available in Silver Spring, compared to 2.1 in May 2016. That is a decrease of 20% 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 420 homes newly listed for sale in Silver Spring compared to 451 in May 2016, a decrease of 7%. There were 360 current contracts pending sale this May compared to 356 a year ago. The number of current contracts is 1% higher than last May.



### Sale Price to List Price Ratio

In May, the average sale price in Silver Spring was 100.2% of the average list price, which is 0.5% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 26, lower than the average last year, which was 31, a decrease of 16%.

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