



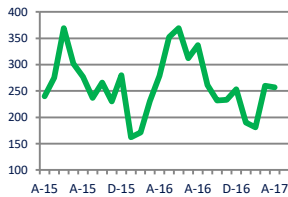
Focus On: Silver Spring Housing Market

April 2017

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

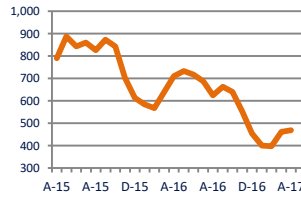
Units Sold

257



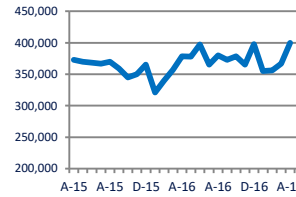
Active Inventory

469



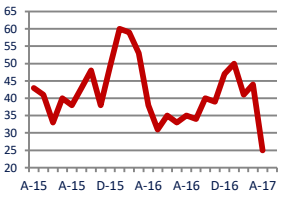
Median Sale Price

\$400,000



Days On Market

25



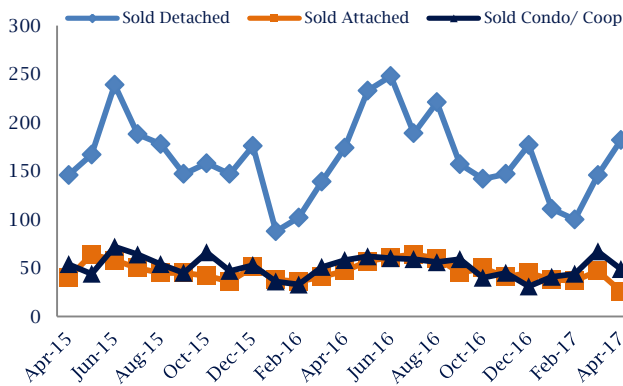
Down -8%
Vs. Year Ago

Down -34%
Vs. Year Ago

Up 6%
Vs. Year Ago

Down -34%
Vs. Year Ago

Units Sold*



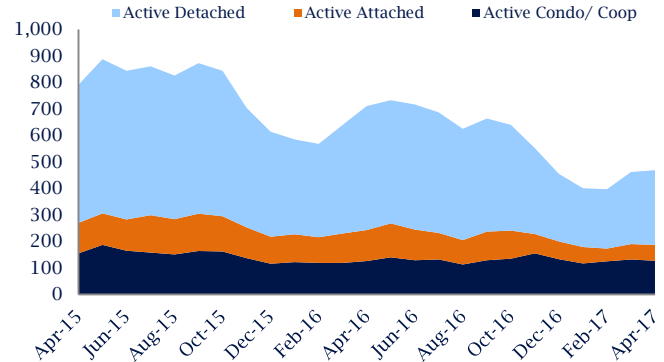
Units Sold

There was a decrease in total units sold in April, with 257 sold this month in Silver Spring versus 260 last month, a decrease of 1%. This month's total units sold was lower than at this time last year, a decrease of 8% versus April 2016.

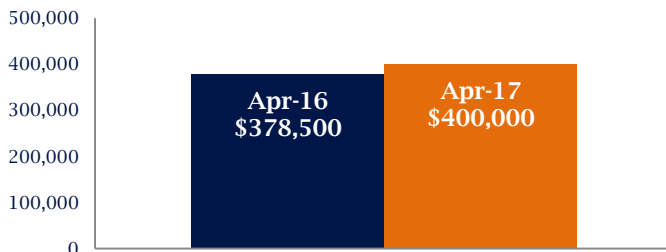
Active Inventory

Versus last year, the total number of homes available this month is lower by 242 units or 34%. The total number of active inventory this April was 469 compared to 711 in April 2016. This month's total of 469 is higher than the previous month's total supply of available inventory of 462, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Silver Spring Homes was \$378,500. This April, the median sale price was \$400,000, an increase of 6% or \$21,500 compared to last year. The current median sold price is 9% higher than in March.

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.





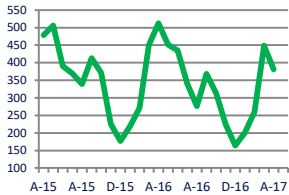
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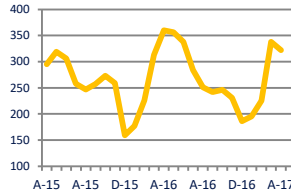
New Listings

381



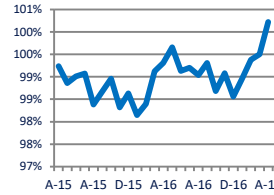
Current Contracts

322



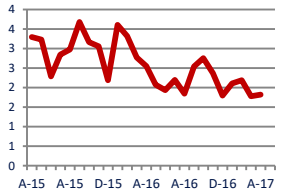
Sold Vs. List Price

100.2%



Months of Supply

1.8



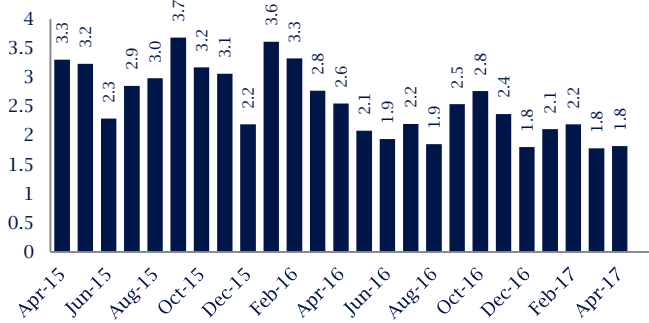
Down -26%
Vs. Year Ago

Down -11%
Vs. Year Ago

Up 0.9%
Vs. Year Ago

Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

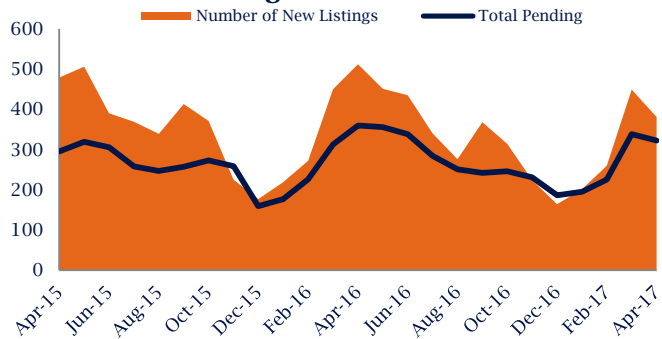
In April, there was 1.8 months of supply available in Silver Spring, compared to 2.5 in April 2016. That is a decrease of 28% versus a year ago.

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.

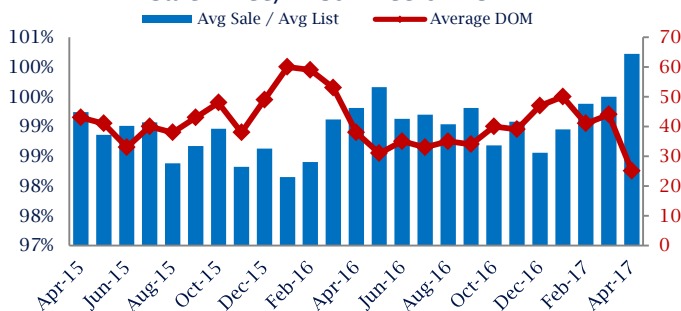
New Listings & Current Contracts

This month there were 381 homes newly listed for sale in Silver Spring compared to 512 in April 2016, a decrease of 26%. There were 322 current contracts pending sale this April compared to 360 a year ago. The number of current contracts is 11% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Silver Spring was 100.2% of the average list price, which is 0.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 38, a decrease of 34%.

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