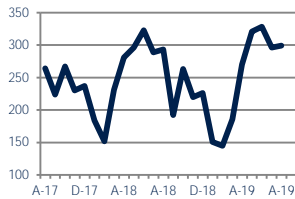


Focus On: Silver Spring Housing Market

August 2019

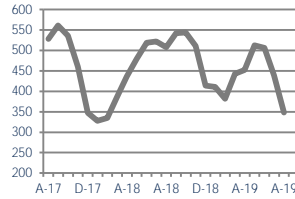
Zip Code(s): 20901, 20902, 20903, 20904, 20905, 20906 and 20910

Units Sold
299



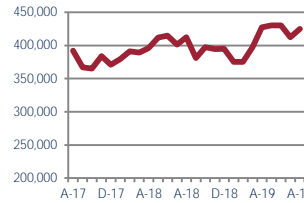
Up 2%
Vs. Year Ago

Active Inventory
348



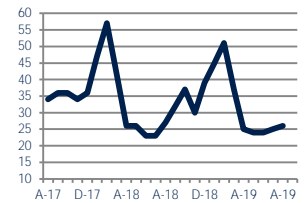
Down -31%
Vs. Year Ago

Median Sale Price
\$425,000



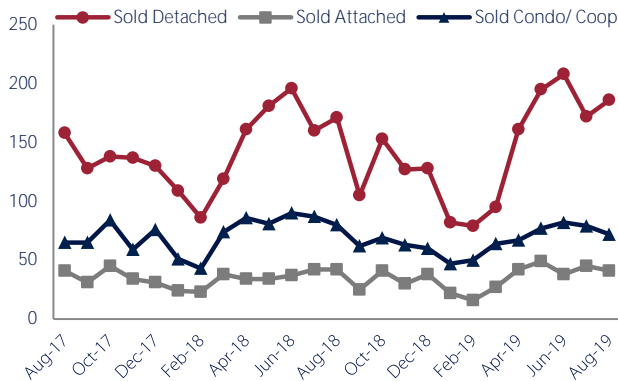
Up 3%
Vs. Year Ago

Days On Market
26



Down -4%
Vs. Year Ago

Units Sold*



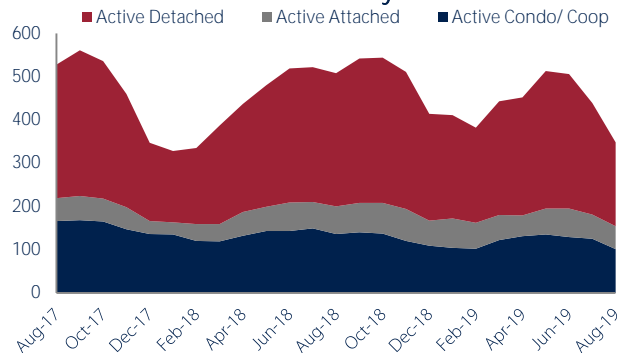
Units Sold

There was an increase in total units sold in August, with 299 sold this month in Silver Spring versus 296 last month, an increase of 1%. This month's total units sold was higher than at this time last year, an increase of 2% versus August 2018.

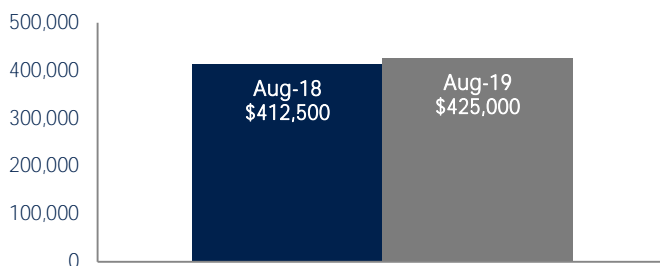
Active Inventory

Versus last year, the total number of homes available this month is lower by 160 units or 31%. The total number of active inventory this August was 348 compared to 508 in August 2018. This month's total of 348 is lower than the previous month's total supply of available inventory of 439, a decrease of 21%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Silver Spring Homes was \$412,500. This August, the median sale price was \$425,000, an increase of 3% or \$12,500 compared to last year. The current median sold price is 3% higher than in July.

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.

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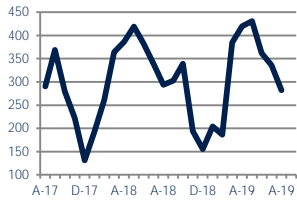
Focus On: Silver Spring Housing Market

August 2019

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

New Listings

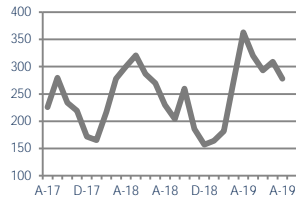
282



Down -4%
Vs. Year Ago

Current Contracts

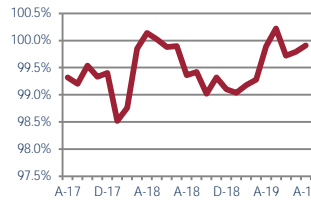
278



Up 21%
Vs. Year Ago

Sold Vs. List Price

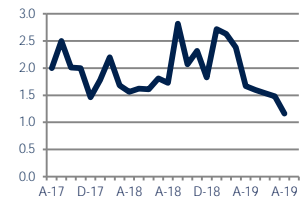
99.9%



Up 0.6%
Vs. Year Ago

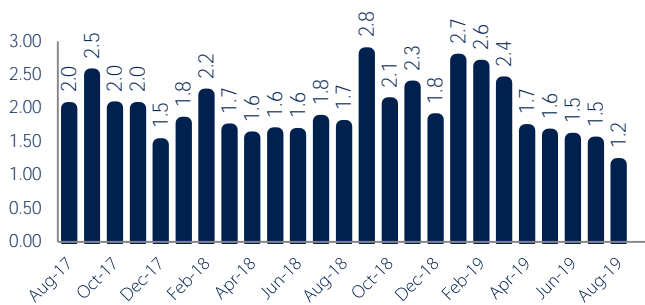
Months of Supply

1.2



Down -33%
Vs. Year Ago

Months Of Supply



Months of Supply

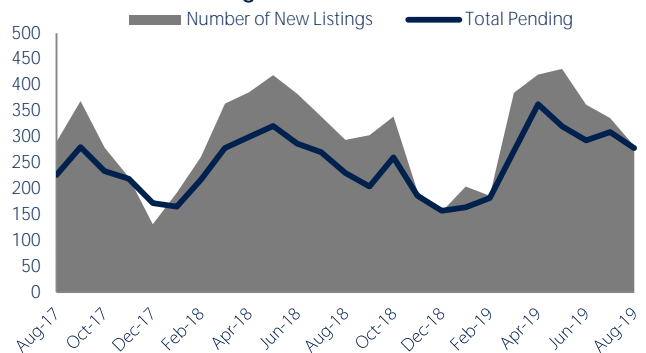
In August, there was 1.2 months of supply available in Silver Spring, compared to 1.7 in August 2018. That is a decrease of 33% versus a year ago.

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.

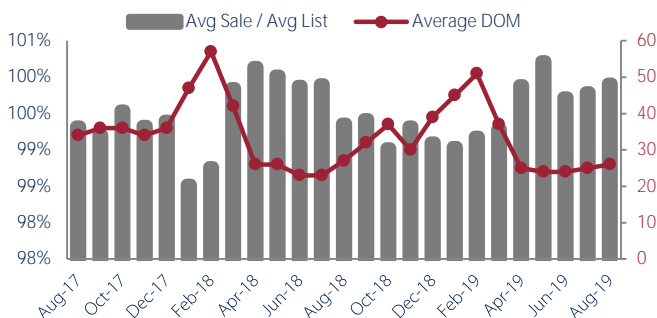
New Listings & Current Contracts

This month there were 282 homes newly listed for sale in Silver Spring compared to 294 in August 2018, a decrease of 4%. There were 278 current contracts pending sale this August compared to 230 a year ago. The number of current contracts is 21% higher than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Silver Spring was 99.9% 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 27, a decrease of 4%.



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