



The Long & Foster Market Minute™

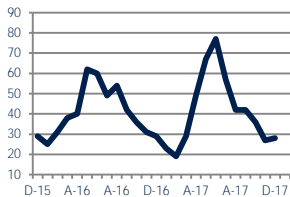
Focus On: South Springfield Housing Market

December 2017

Zip Code(s): 22153

Units Sold

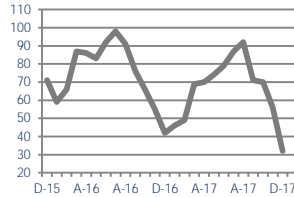
28



Down -3%
Vs. Year Ago

Active Inventory

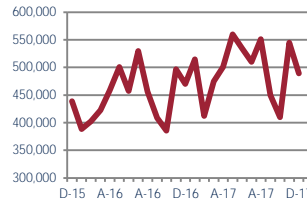
32



Down -24%
Vs. Year Ago

Median Sale Price

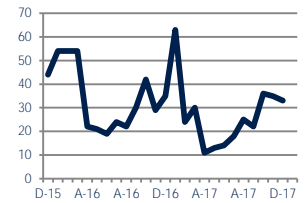
\$489,500



Up 4%
Vs. Year Ago

Days On Market

33



Down -6%
Vs. Year Ago

Units Sold*



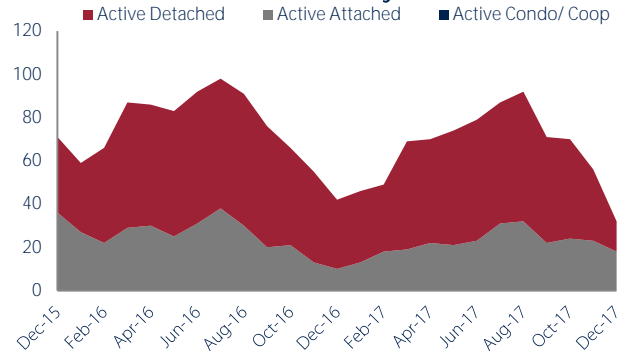
Units Sold

There was an increase in total units sold in December, with 28 sold this month in South Springfield versus 27 last month, an increase of 4%. This month's total units sold was lower than at this time last year, a decrease of 3% versus December 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 10 units or 24%. The total number of active inventory this December was 32 compared to 42 in December 2016. This month's total of 32 is lower than the previous month's total supply of available inventory of 56, a decrease of 43%.

Active Inventory*



Median Sale Price

Last December, the median sale price for South Springfield Homes was \$469,900. This December, the median sale price was \$489,500, an increase of 4% or \$19,600 compared to last year. The current median sold price is 10% lower than in November.

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

Median Sale Price



South Springfield are defined as properties listed in zip code/s 22153.

*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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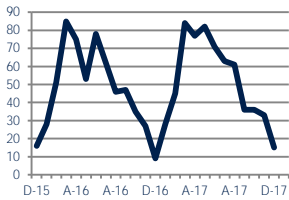
Focus On: South Springfield Housing Market

December 2017

Zip Code(s): 22153

New Listings

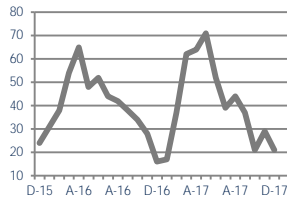
15



Up 67%
Vs. Year Ago

Current Contracts

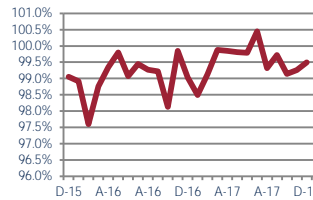
21



Up 31%
Vs. Year Ago

Sold Vs. List Price

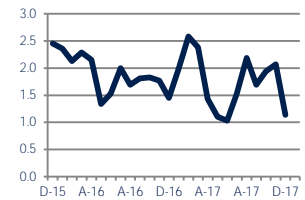
99.5%



No Change
Vs. Year Ago

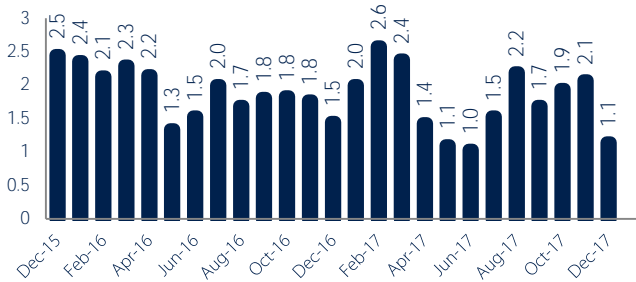
Months of Supply

1.1



Down -21%
Vs. Year Ago

Months Of Supply



Months of Supply

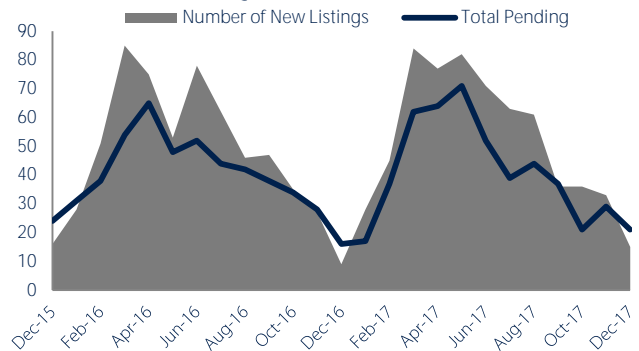
In December, there was 1.1 months of supply available in South Springfield, compared to 1.4 in December 2016. That is a decrease of 21% versus a year ago.

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.

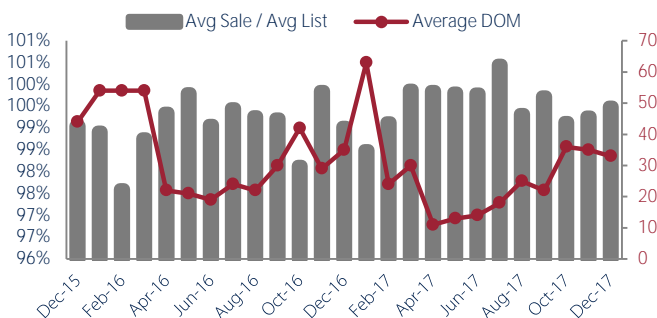
New Listings & Current Contracts

This month there were 15 homes newly listed for sale in South Springfield compared to 9 in December 2016, an increase of 67%. There were 21 current contracts pending sale this December compared to 16 a year ago. The number of current contracts is 31% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in South Springfield was 99.5% 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 33, lower than the average last year, which was 35, a decrease of 6%.



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