

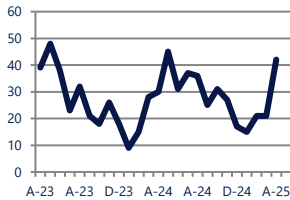
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOUTH SPRINGFIELD HOUSING MARKET**

APRIL 2025

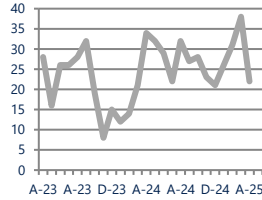
Zip Code(s): 22153

Units Sold
42



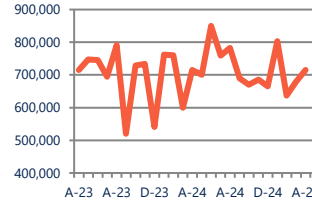
Up
Vs. Year Ago

Active Inventory
22



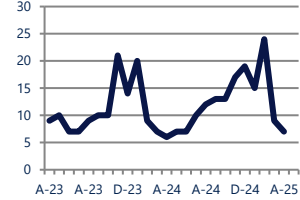
Down -35%
Vs. Year Ago

Median Sale Price
\$715,000



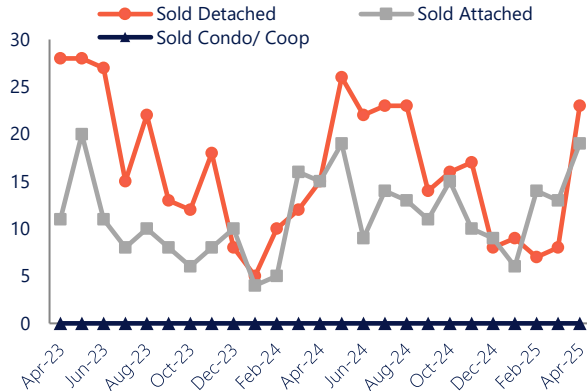
No Change
Vs. Year Ago

Days On Market
7



Up 17%
Vs. Year Ago

Units Sold*



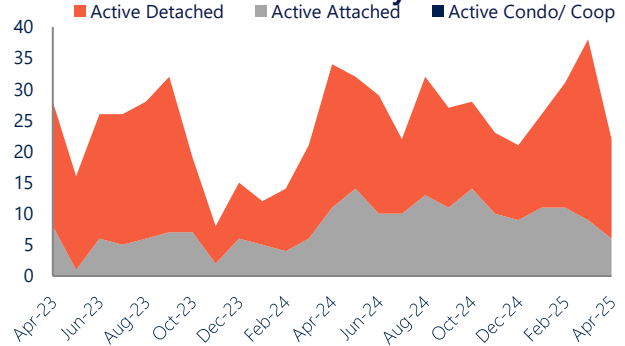
Units Sold

There was an increase in total units sold in April, with 42 sold this month in South Springfield. This month's total units sold was higher than at this time last year.

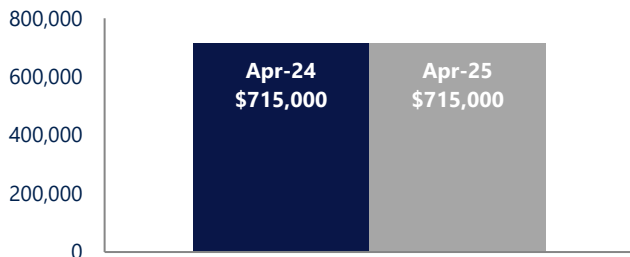
Active Inventory

Versus last year, the total number of homes available this month is lower by 12 units or 35%. The total number of active inventory this April was 22 compared to 34 in April 2024. This month's total of 22 is lower than the previous month's total supply of available inventory of 38, a decrease of 42%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for South Springfield Homes was \$715,000. This April, the median sale price was \$715,000, which is similar compared to a year ago. The current median sold price is 5% 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.

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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

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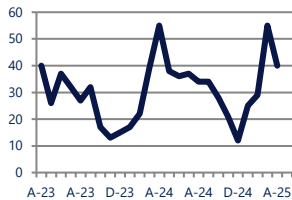
FOCUS ON: **SOUTH SPRINGFIELD HOUSING MARKET**

APRIL 2025

Zip Code(s): 22153

New Listings

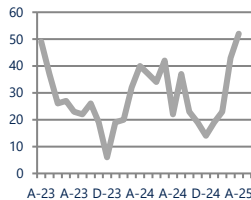
40



Down -27%
Vs. Year Ago

Current Contracts

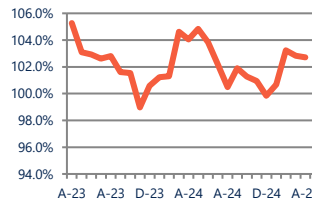
52



Up 30%
Vs. Year Ago

Sold Vs. List Price

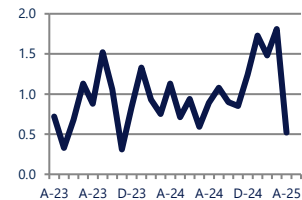
102.7%



Down -1.3%
Vs. Year Ago

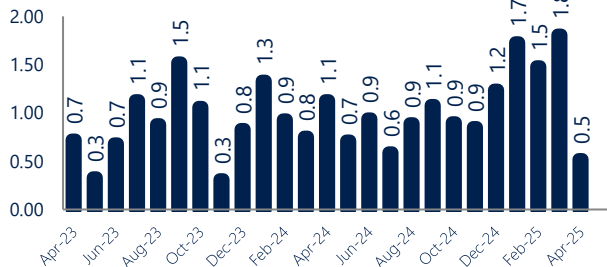
Months of Supply

0.5



Down -54%
Vs. Year Ago

Months Of Supply



Months of Supply

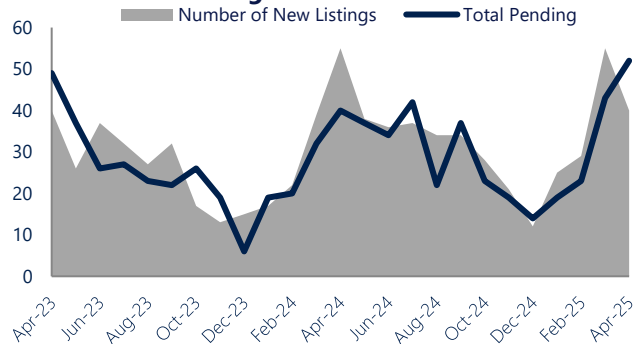
In April, there was 0.5 months of supply available in South Springfield, compared to 1.1 in April 2024. That is a decrease of 54% versus a year ago.

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.

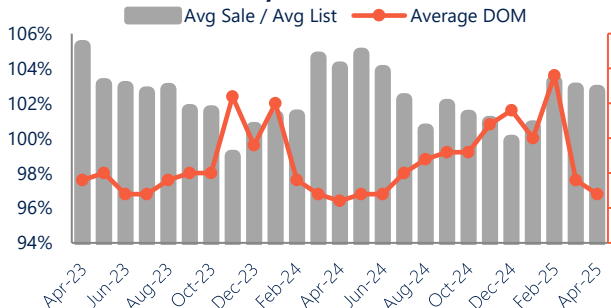
New Listings & Current Contracts

This month there were 40 homes newly listed for sale in South Springfield compared to 55 in April 2024, a decrease of 27%. There were 52 current contracts pending sale this April compared to 40 a year ago. The number of current contracts is 30% higher 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 South Springfield was 102.7% of the average list price, which is 1.4% lower than at this time last year.

Days On Market

This month, the average number of days on market was 7, higher than the average last year, which was 6, an increase of 17%.

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