

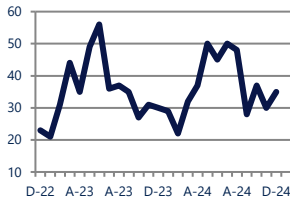
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **DOWNTOWN SILVER SPRING AND TAKOMA PARK HOUSING MARKET** DECEMBER 2024

Zip Code(s): 20910, 20912 and 20907

Units Sold

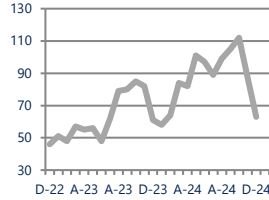
35



Up 17%
Vs. Year Ago

Active Inventory

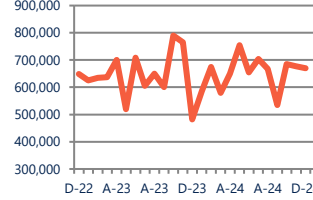
63



Up 3%
Vs. Year Ago

Median Sale Price

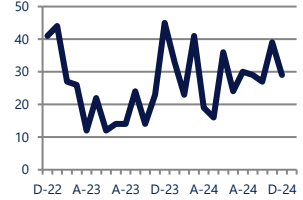
\$670,000



Up
Vs. Year Ago

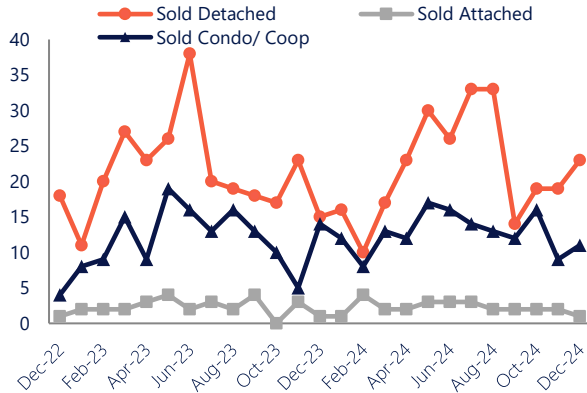
Days On Market

29



Down -36%
Vs. Year Ago

Units Sold*



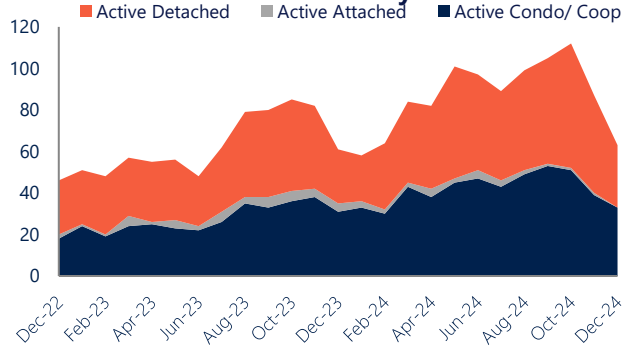
Units Sold

There was an increase in total units sold in December, with 35 sold this month in Downtown Silver Spring and Takoma Park versus 30 last month, an increase of 17%. This month's total units sold was higher than at this time last year, an increase of 17% versus December 2023.

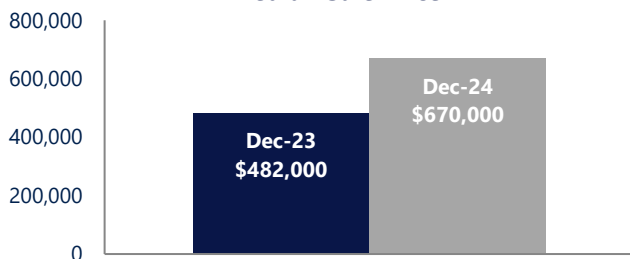
Active Inventory

Versus last year, the total number of homes available this month is higher by 2 units or 3%. The total number of active inventory this December was 63 compared to 61 in December 2023. This month's total of 63 is lower than the previous month's total supply of available inventory of 87, a decrease of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last December, the median sale price for Downtown Silver Spring and Takoma Park Homes was \$482,000. This December, the median sale price was \$670,000, an increase of \$188,000 compared to last year. The current median sold price is 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.

Downtown Silver Spring and Takoma Park are defined as properties listed in zip code/s 20910, 20912 and 20907.

*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.

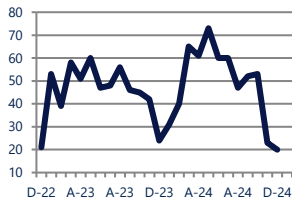
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Zip Code(s): 20910, 20912 and 20907

New Listings

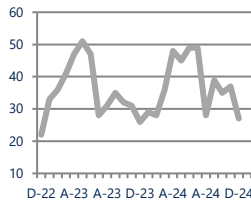
20



Down -17%
Vs. Year Ago

Current Contracts

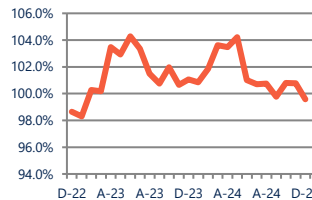
27



Up 4%
Vs. Year Ago

Sold Vs. List Price

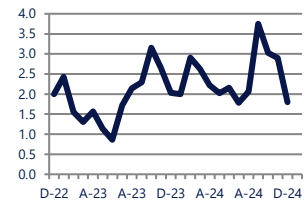
99.6%



Down -1.5%
Vs. Year Ago

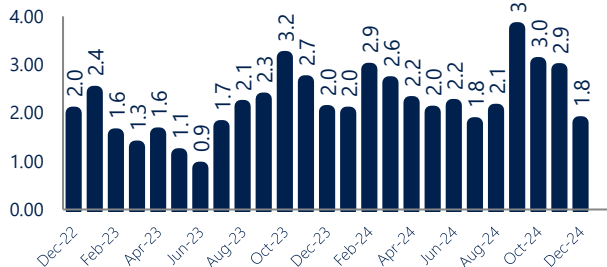
Months of Supply

1.8



Down -11%
Vs. Year Ago

Months Of Supply



Months of Supply

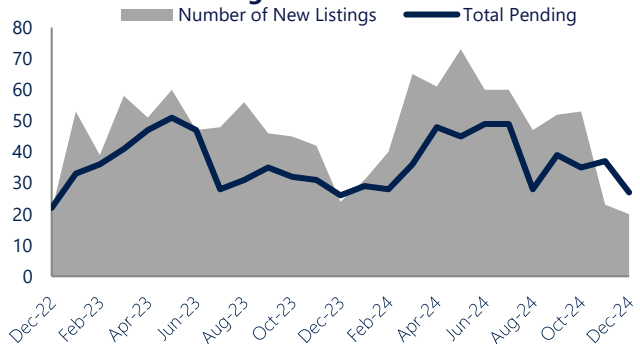
In December, there was 1.8 months of supply available in Downtown Silver Spring and Takoma Park, compared to 2.0 in December 2023. That is a decrease of 11% versus a year ago.

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.

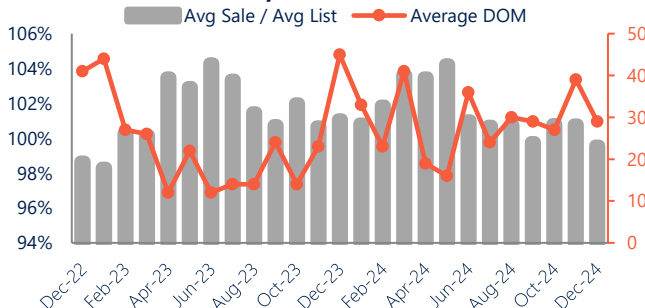
New Listings & Current Contracts

This month there were 20 homes newly listed for sale in Downtown Silver Spring and Takoma Park compared to 24 in December 2023, a decrease of 17%. There were 27 current contracts pending sale this December compared to 26 a year ago. The number of current contracts is 4% 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 Downtown Silver Spring and Takoma Park was 99.6% of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 45, a decrease of 36%.

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