

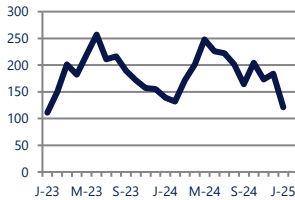
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SILVER SPRING HOUSING MARKET** JANUARY 2025

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

Units Sold

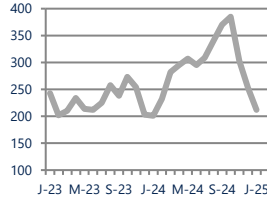
121



Down -13%
Vs. Year Ago

Active Inventory

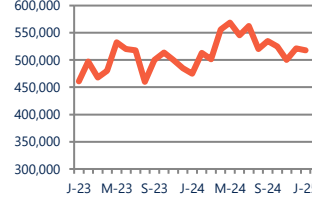
212



Up 5%
Vs. Year Ago

Median Sale Price

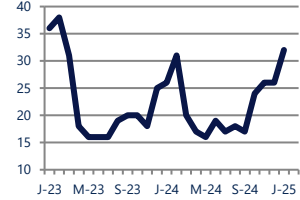
\$517,600



Up 9%
Vs. Year Ago

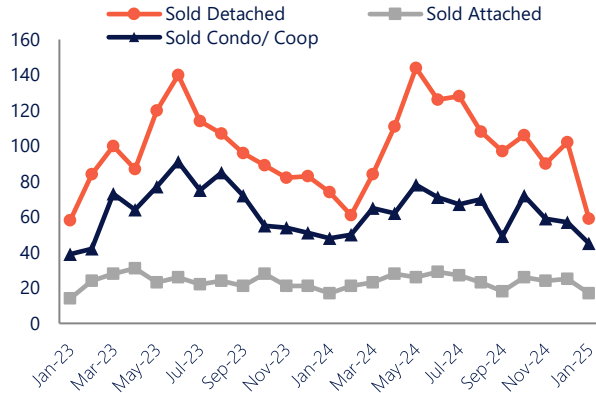
Days On Market

32



Up 23%
Vs. Year Ago

Units Sold*



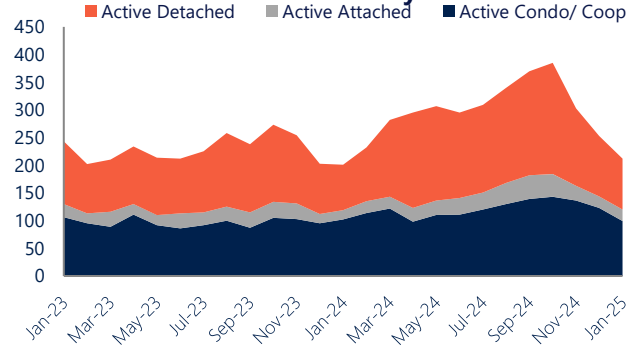
Units Sold

There was a decrease in total units sold in January, with 121 sold this month in Silver Spring versus 184 last month, a decrease of 34%. This month's total units sold was lower than at this time last year, a decrease of 13% versus January 2024.

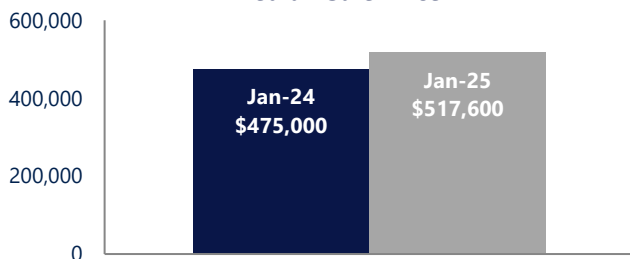
Active Inventory

Versus last year, the total number of homes available this month is higher by 11 units or 5%. The total number of active inventory this January was 212 compared to 201 in January 2024. This month's total of 212 is lower than the previous month's total supply of available inventory of 253, a decrease of 16%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Silver Spring Homes was \$475,000. This January, the median sale price was \$517,600, an increase of 9% or \$42,600 compared to last year. The current median sold price is 1% lower than in December.

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 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.

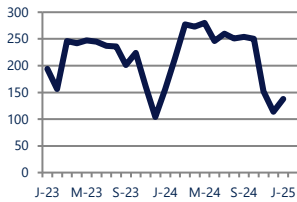
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Zip Code(s): 20901, 20902, 20903, 20904, 20905, 20906 and 20910

New Listings

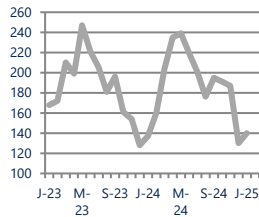
138



Down -12%
Vs. Year Ago

Current Contracts

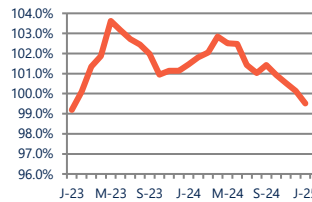
140



Up 2%
Vs. Year Ago

Sold Vs. List Price

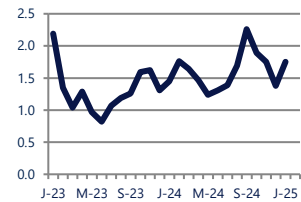
99.5%



Down -1.9%
Vs. Year Ago

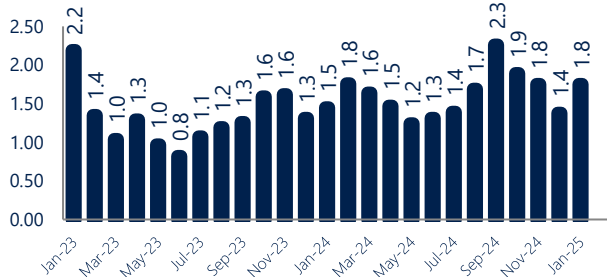
Months of Supply

1.8



Up 21%
Vs. Year Ago

Months Of Supply



Months of Supply

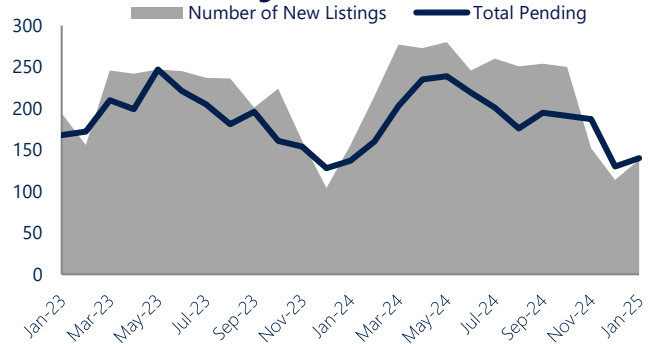
In January, there was 1.8 months of supply available in Silver Spring, compared to 1.4 in January 2024. That is an increase of 21% versus a year ago.

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.

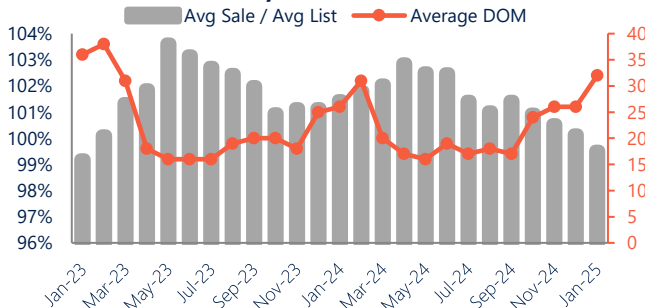
New Listings & Current Contracts

This month there were 138 homes newly listed for sale in Silver Spring compared to 156 in January 2024, a decrease of 12%. There were 140 current contracts pending sale this January compared to 137 a year ago. The number of current contracts is 2% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Silver Spring was 99.5% of the average list price, which is 1.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 32, higher than the average last year, which was 26, an increase of 23%.

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