

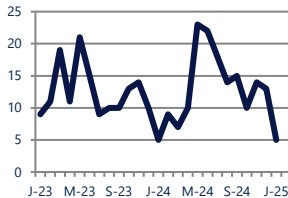
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NORTH SPRINGFIELD HOUSING MARKET** JANUARY 2025

Zip Code(s): 22151

Units Sold

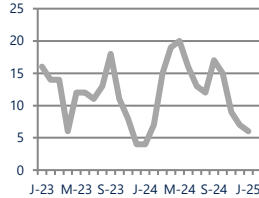
5



No Change
Vs. Year Ago

Active Inventory

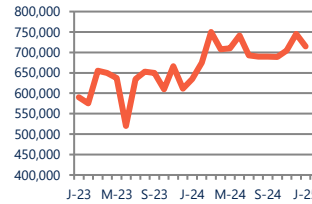
6



Up 50%
Vs. Year Ago

Median Sale Price

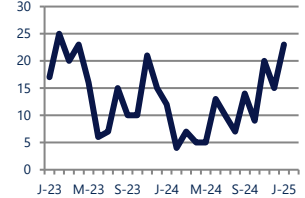
\$714,700



Up 13%
Vs. Year Ago

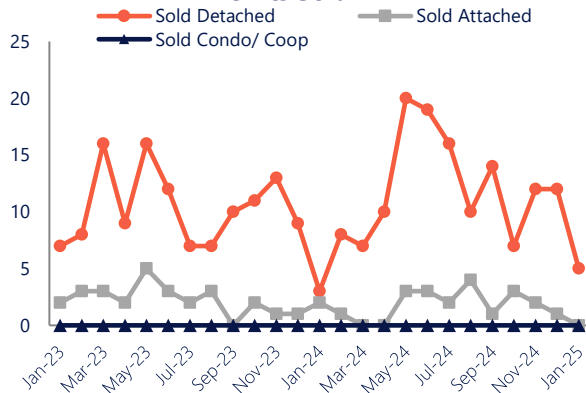
Days On Market

23



Up
Vs. Year Ago

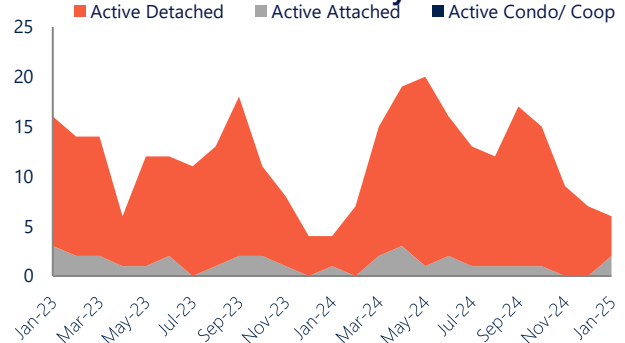
Units Sold*



Units Sold

There was a decrease in total units sold in January, with 5 sold this month in North Springfield, a decrease of 62%. This month's total units sold is similar compared to a year ago.

Active Inventory*

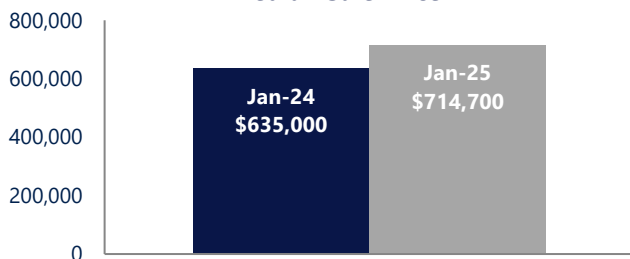


Active Inventory

Versus last year, the total number of homes available this month is higher by 2 units or 50%. The total number of active inventory this January was 6 compared to 4 in January 2024.

This month's total of 6 is lower than the previous month's total supply of available inventory of 7, a decrease of 14%.

Median Sale Price



Median Sale Price

Last January, the median sale price for North Springfield Homes was \$635,000. This January, the median sale price was \$714,700, an increase of 13% or \$79,700 compared to last year. The current median sold price is 4% 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.

North Springfield are defined as properties listed in zip code/s 22151.

*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.

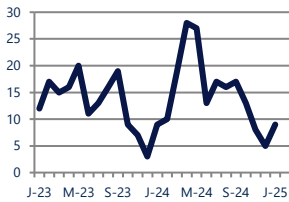
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FOCUS ON: **NORTH SPRINGFIELD HOUSING MARKET** JANUARY 2025

Zip Code(s): 22151

New Listings

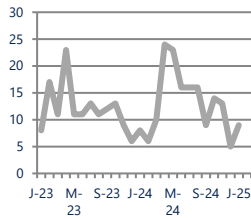
9



No Change
Vs. Year Ago

Current Contracts

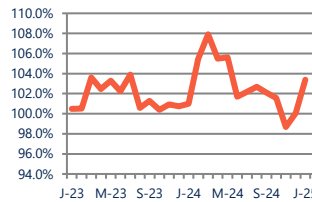
9



Up 13%
Vs. Year Ago

Sold Vs. List Price

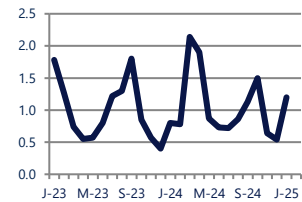
103.4%



Up 2.4%
Vs. Year Ago

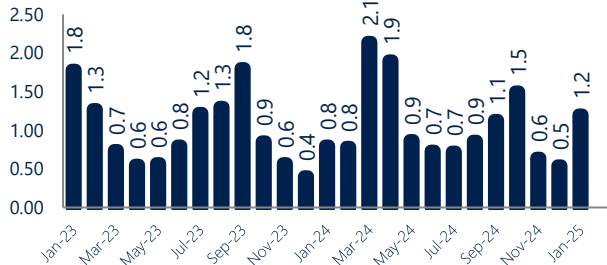
Months of Supply

1.2



Up 50%
Vs. Year Ago

Months Of Supply



Months of Supply

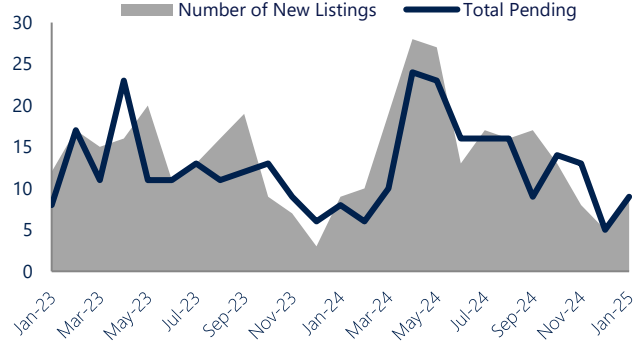
In January, there was 1.2 months of supply available in North Springfield, compared to 0.8 in January 2024. That is an increase of 50% versus a year ago.

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.

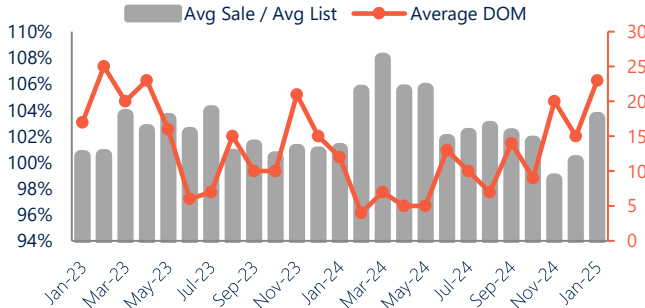
New Listings & Current Contracts

This month there were 9 homes newly listed for sale in North Springfield, which is similar to the amount in January 2024. There were 9 current contracts pending sale this January compared to 8 a year ago. The number of current contracts is 13% 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 North Springfield was 103.4% of the average list price, which is 2.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 23, higher than the average last year, which was 12. This increase was impacted by the limited number of sales.

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