



The Long & Foster Market Minute™

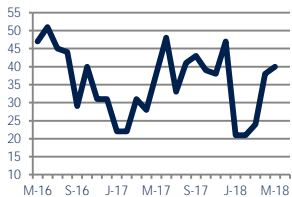
Focus On: Burtonsville, Spencerville, and Northern Silver Spring Housing Market

May 2018

Zip Code(s): 20866, 20868 and 20905

Units Sold

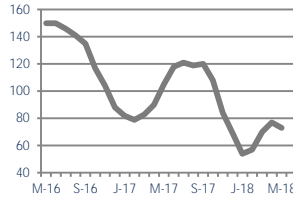
40



Up 5%
Vs. Year Ago

Active Inventory

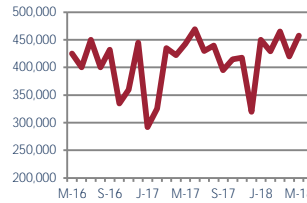
73



Down -30%
Vs. Year Ago

Median Sale Price

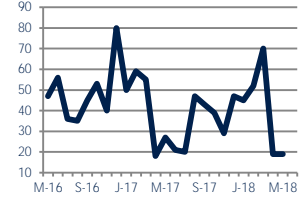
\$457,750



Up 3%
Vs. Year Ago

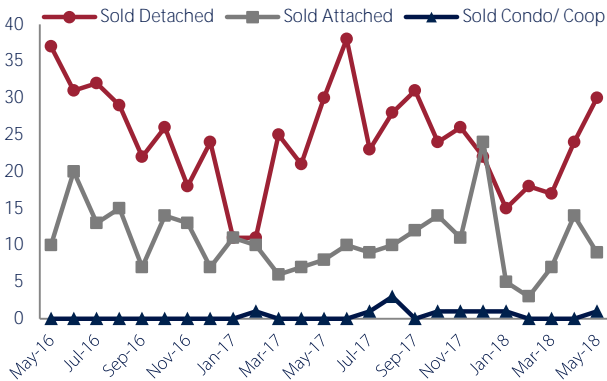
Days On Market

19



Down -30%
Vs. Year Ago

Units Sold*



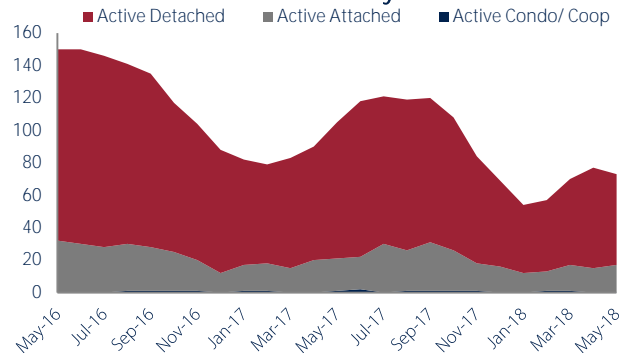
Units Sold

There was an increase in total units sold in May, with 40 sold this month in Burtonsville, Spencerville, and Northern Silver Spring versus 38 last month, an increase of 5%. This month's total units sold was higher than at this time last year, an increase of 5% versus May 2017.

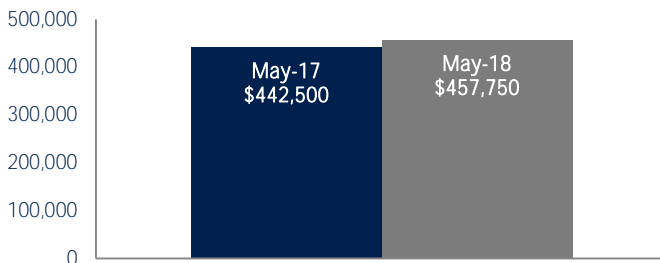
Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 30%. The total number of active inventory this May was 73 compared to 105 in May 2017. This month's total of 73 is lower than the previous month's total supply of available inventory of 77, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Burtonsville, Spencerville, and Northern Silver Spring Homes was \$442,500. This May, the median sale price was \$457,750, an increase of 3% or \$15,250 compared to last year. The current median sold price is 9% higher than in April.

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

Burtonsville, Spencerville, and Northern Silver Spring are defined as properties listed in zip code/s 20866, 20868 and 20905.

*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.



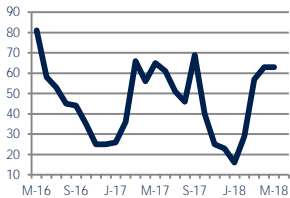
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 20866, 20868 and 20905

New Listings

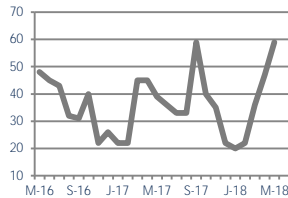
63



Down -3%
Vs. Year Ago

Current Contracts

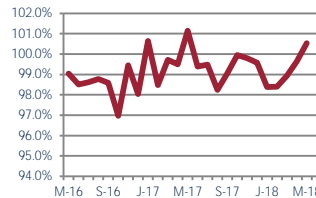
59



Up 51%
Vs. Year Ago

Sold Vs. List Price

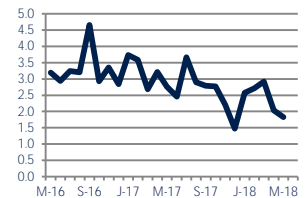
100.5%



Down -0.6%
Vs. Year Ago

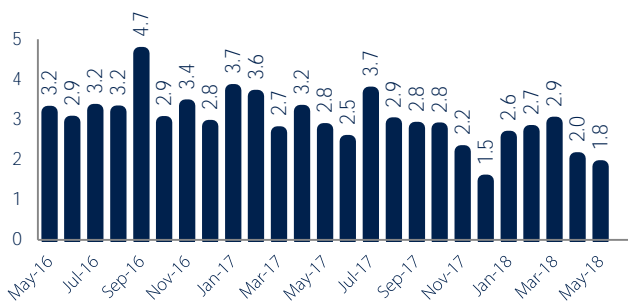
Months of Supply

1.8



Down -34%
Vs. Year Ago

Months Of Supply



Months of Supply

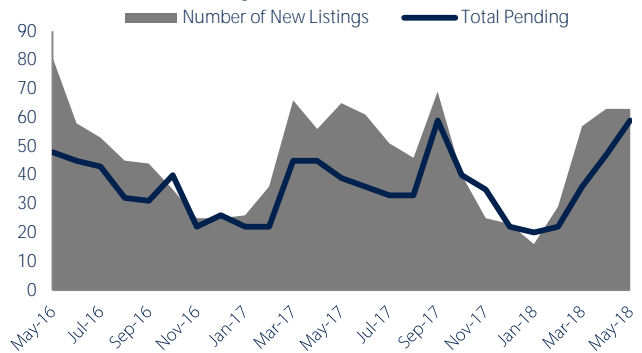
In May, there was 1.8 months of supply available in Burtonsville, Spencerville, and Northern Silver Spring, compared to 2.8 in May 2017. That is a decrease of 34% versus a year ago.

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.

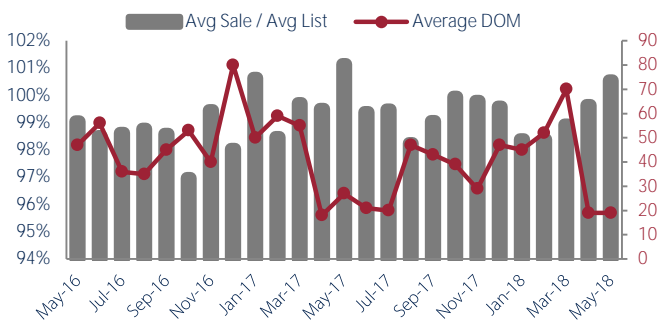
New Listings & Current Contracts

This month there were 63 homes newly listed for sale in Burtonsville, Spencerville, and Northern Silver Spring compared to 65 in May 2017, a decrease of 3%. There were 59 current contracts pending sale this May compared to 39 a year ago. The number of current contracts is 51% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Burtonsville, Spencerville, and Northern Silver Spring was 100.5% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 19, lower than the average last year, which was 27, a decrease of 30%.



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