



The Long & Foster Market Minute™

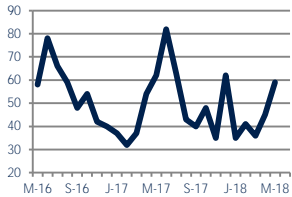
Focus On: Downtown Silver Spring and Takoma Park Housing Market

May 2018

Zip Code(s): 20910, 20912 and 20907

Units Sold

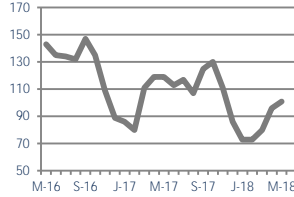
59



Down -5%
Vs. Year Ago

Active Inventory

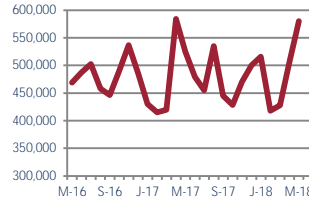
101



Down -15%
Vs. Year Ago

Median Sale Price

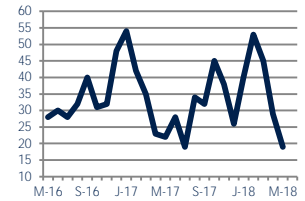
\$580,000



Up 10%
Vs. Year Ago

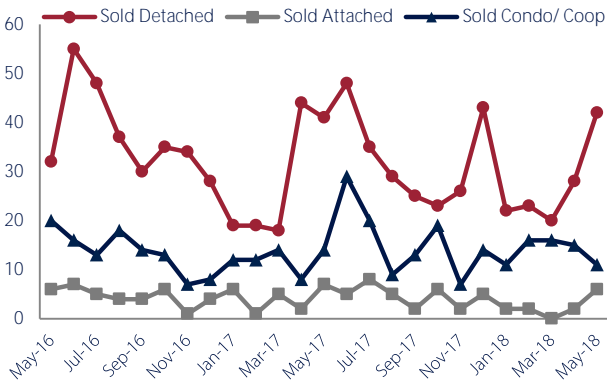
Days On Market

19



Down -14%
Vs. Year Ago

Units Sold*



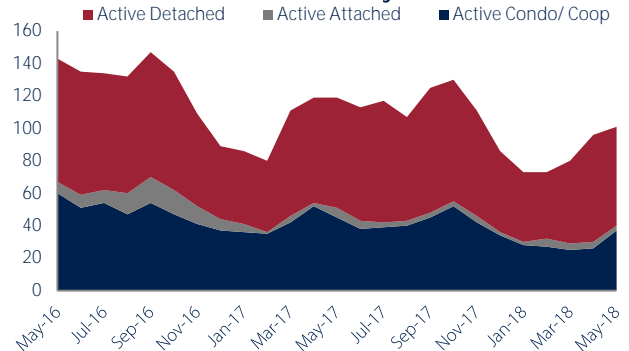
Units Sold

There was an increase in total units sold in May, with 59 sold this month in Downtown Silver Spring and Takoma Park versus 45 last month, an increase of 31%. This month's total units sold was lower than at this time last year, a decrease of 5% versus May 2017.

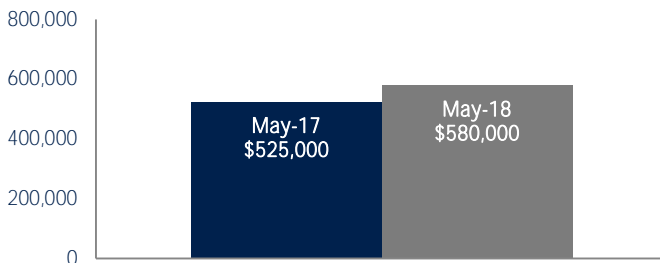
Active Inventory

Versus last year, the total number of homes available this month is lower by 18 units or 15%. The total number of active inventory this May was 101 compared to 119 in May 2017. This month's total of 101 is higher than the previous month's total supply of available inventory of 96, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Downtown Silver Spring and Takoma Park Homes was \$525,000. This May, the median sale price was \$580,000, an increase of 10% or \$55,000 compared to last year. The current median sold price is 15% 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.

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 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.



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INTERNATIONAL REAL ESTATE



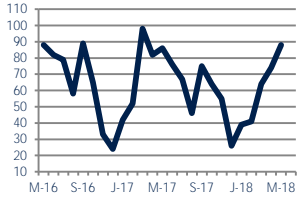
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May 2018

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New Listings

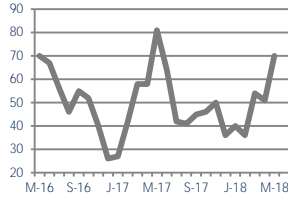
88



Up 2%
Vs. Year Ago

Current Contracts

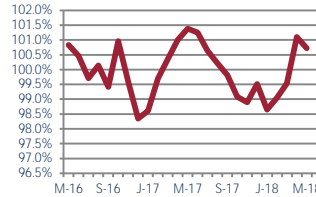
70



Down -14%
Vs. Year Ago

Sold Vs. List Price

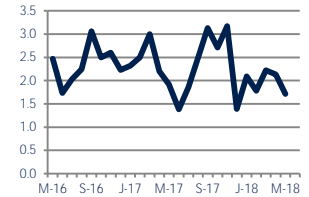
100.7%



Down -0.7%
Vs. Year Ago

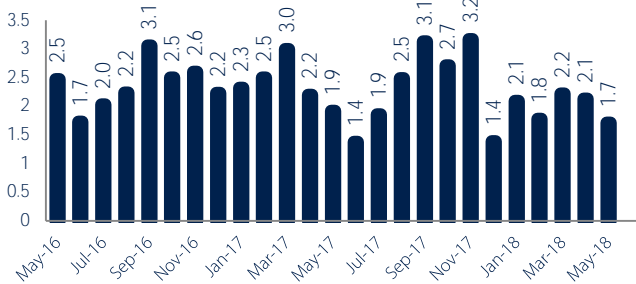
Months of Supply

1.7



Down -11%
Vs. Year Ago

Months Of Supply



Months of Supply

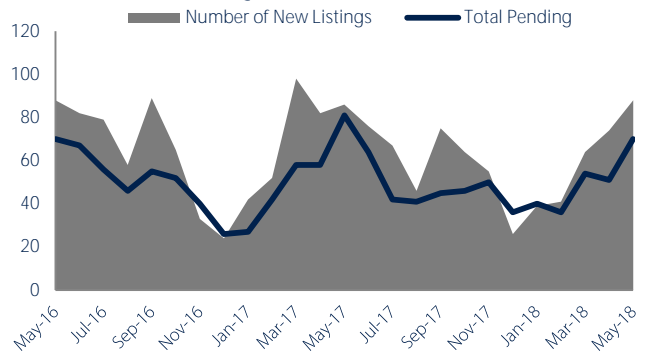
In May, there was 1.7 months of supply available in Downtown Silver Spring and Takoma Park, compared to 1.9 in May 2017. That is a decrease of 11% versus a year ago.

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.

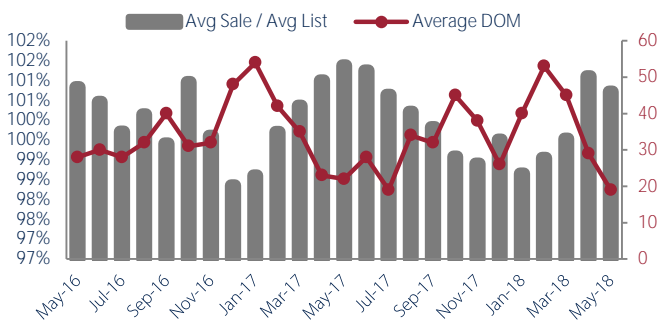
New Listings & Current Contracts

This month there were 88 homes newly listed for sale in Downtown Silver Spring and Takoma Park compared to 86 in May 2017, an increase of 2%. There were 70 current contracts pending sale this May compared to 81 a year ago. The number of current contracts is 14% lower 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 Downtown Silver Spring and Takoma Park was 100.7% of the average list price, which is 0.7% 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 22, a decrease of 14%.



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