

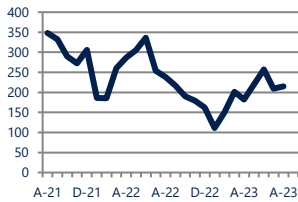


**Focus On: Silver Spring Housing Market**

August 2023

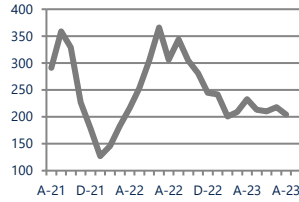
Zip Code(s): 20901, 20902, 20903, 20904, 20905, 20906 and 20910

**Units Sold**  
215



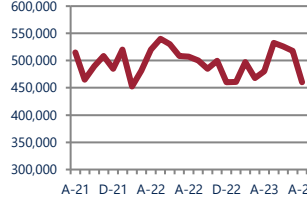
**Down -10%**  
Vs. Year Ago

**Active Inventory**  
204



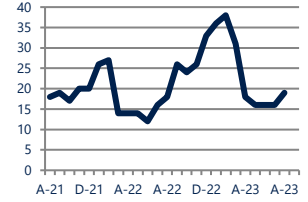
**Down -33%**  
Vs. Year Ago

**Median Sale Price**  
\$460,000



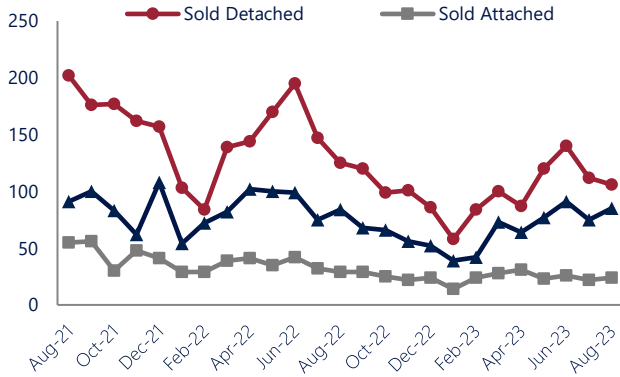
**Down -9%**  
Vs. Year Ago

**Days On Market**  
19



**Up 6%**  
Vs. Year Ago

**Units Sold\***



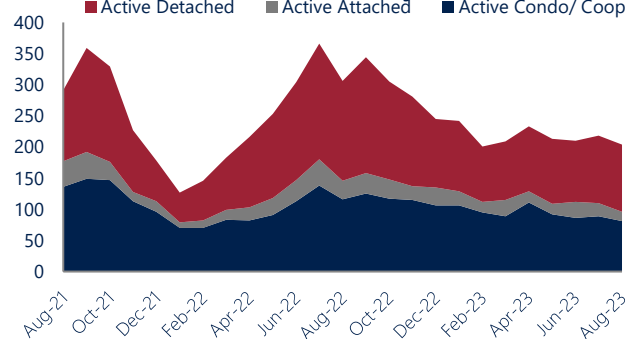
**Units Sold**

There was an increase in total units sold in August, with 215 sold this month in Silver Spring versus 209 last month, an increase of 3%. This month's total units sold was lower than at this time last year, a decrease of 10% versus August 2022.

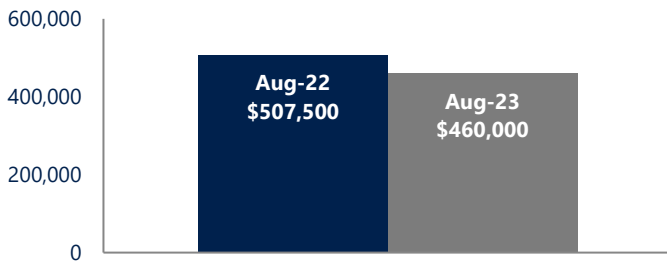
**Active Inventory**

Versus last year, the total number of homes available this month is lower by 102 units or 33%. The total number of active inventory this August was 204 compared to 306 in August 2022. This month's total of 204 is lower than the previous month's total supply of available inventory of 218, a decrease of 6%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last August, the median sale price for Silver Spring Homes was \$507,500. This August, the median sale price was \$460,000, a decrease of 9% or \$47,500 compared to last year. The current median sold price is 11% lower than in July.

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.



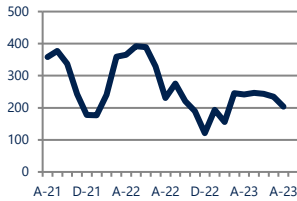
## Focus On: Silver Spring Housing Market

August 2023

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

### New Listings

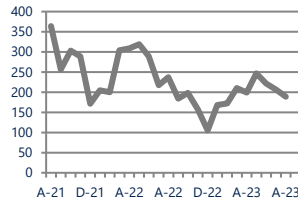
204



Down -12%  
Vs. Year Ago

### Current Contracts

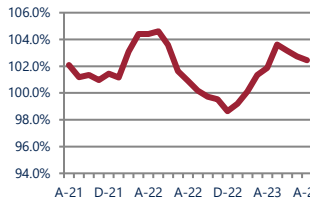
189



Down -20%  
Vs. Year Ago

### Sold Vs. List Price

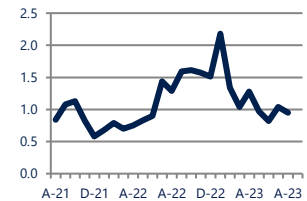
102.5%



Up 1.5%  
Vs. Year Ago

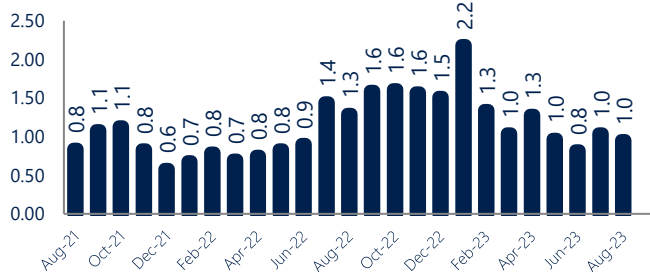
### Months of Supply

1.0



Down -26%  
Vs. Year Ago

### Months Of Supply



### New Listings & Current Contracts

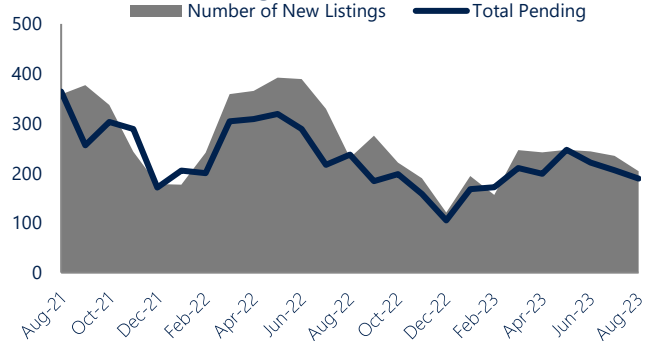
This month there were 204 homes newly listed for sale in Silver Spring compared to 231 in August 2022, a decrease of 12%. There were 189 current contracts pending sale this August compared to 237 a year ago. The number of current contracts is 20% lower than last August.

### Months of Supply

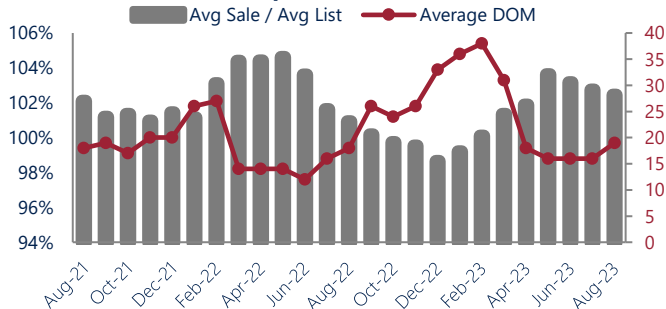
In August, there was 0.9 months of supply available in Silver Spring, compared to 1.3 in August 2022. That is a decrease of 26% versus a year ago.

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



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In August, the average sale price in Silver Spring was 102.5% of the average list price, which is 1.5% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 19, higher than the average last year, which was 18, an increase of 6%.



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