

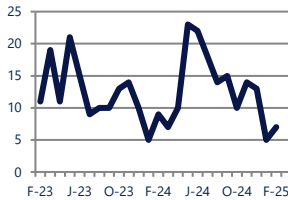
THE LONG & FOSTER MARKET MINUTE™

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

Zip Code(s): 22151

Units Sold

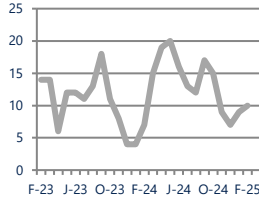
7



Down
Vs. Year Ago

Active Inventory

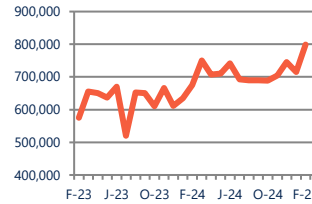
10



Up 43%
Vs. Year Ago

Median Sale Price

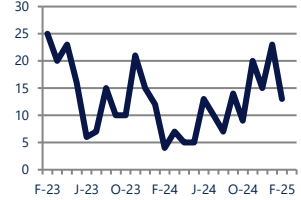
\$799,000



Up 18%
Vs. Year Ago

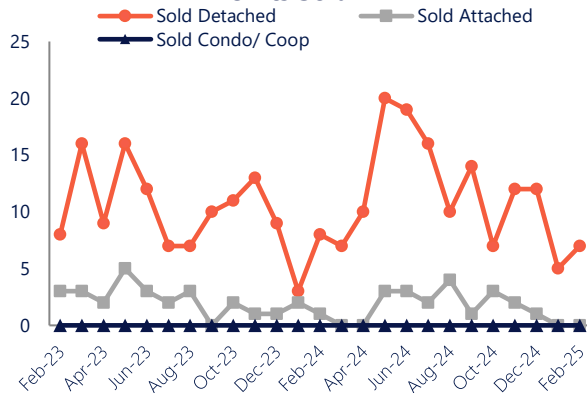
Days On Market

13



Up
Vs. Year Ago

Units Sold*



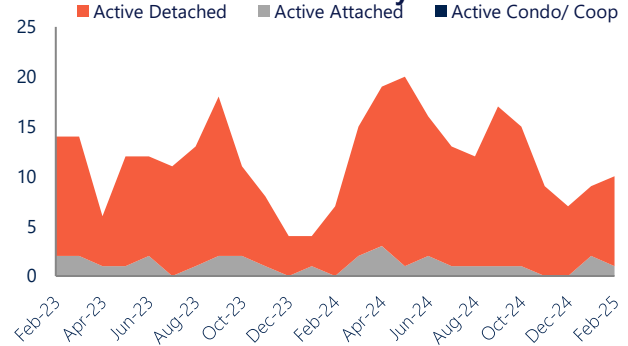
Units Sold

With relatively few transactions, there was an increase in total units sold in February, with 7 sold this month in North Springfield. This month's total units sold was lower than at this time last year, a decrease from February 2024.

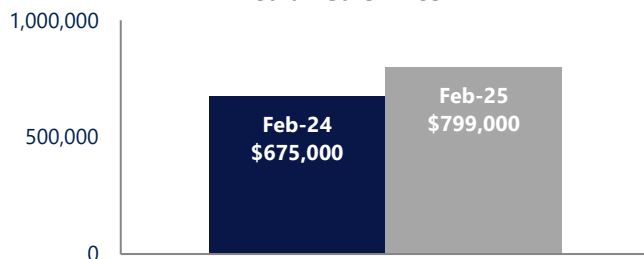
Active Inventory

Versus last year, the total number of homes available this month is higher by 3 units or 43%. The total number of active inventory this February was 10 compared to 7 in February 2024. This month's total of 10 is higher than the previous month's total supply of available inventory of 9, an increase of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for North Springfield Homes was \$675,000. This February, the median sale price was \$799,000, an increase of 18% or \$124,000 compared to last year. The current median sold price is 12% higher than in January.

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.

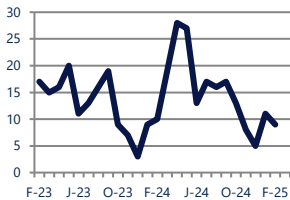
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FOCUS ON: **NORTH SPRINGFIELD HOUSING MARKET** FEBRUARY 2025

Zip Code(s): 22151

New Listings

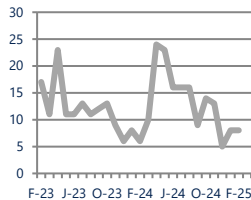
9



Down -10%
Vs. Year Ago

Current Contracts

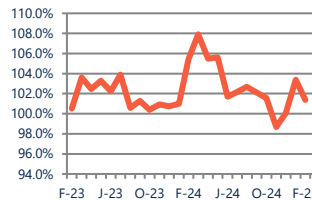
8



Up 33%
Vs. Year Ago

Sold Vs. List Price

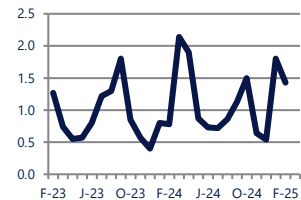
101.4%



Down -3.9%
Vs. Year Ago

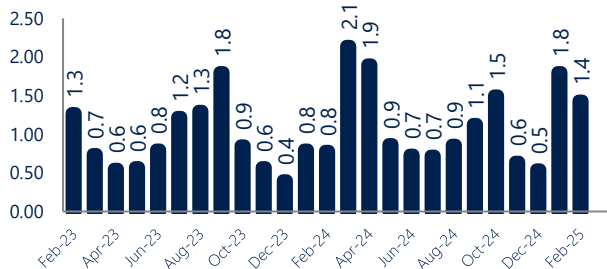
Months of Supply

1.4



Up 83%
Vs. Year Ago

Months Of Supply



Months of Supply

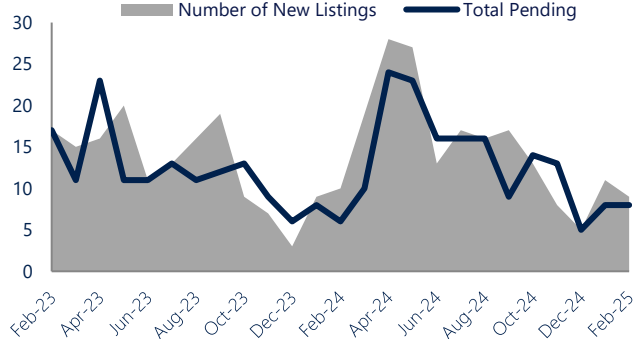
In February, there was 1.4 months of supply available in North Springfield, compared to 0.8 in February 2024. That is an increase of 84% versus a year ago.

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.

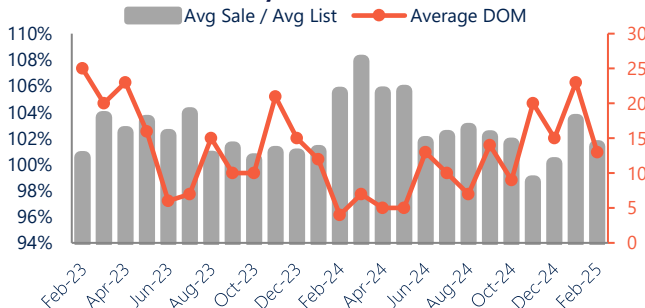
New Listings & Current Contracts

This month there were 9 homes newly listed for sale in North Springfield compared to 10 in February 2024, a decrease of 10%. There were 8 current contracts pending sale this February compared to 6 a year ago. The number of current contracts remained stable as compared to last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in North Springfield was 101.4% of the average list price, which is 4.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 13, higher than the average last year, which was 4. This increase was impacted by the limited number of sales.

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