

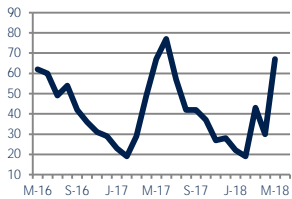
Focus On: South Springfield Housing Market

May 2018

Zip Code(s): 22153

Units Sold

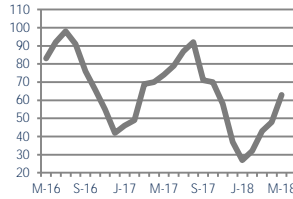
67



No Change
Vs. Year Ago

Active Inventory

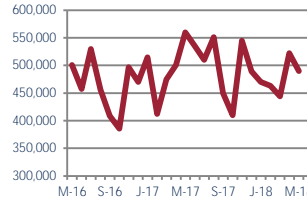
63



Down -15%
Vs. Year Ago

Median Sale Price

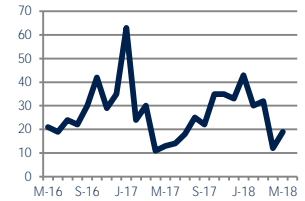
\$490,000



Down -13%
Vs. Year Ago

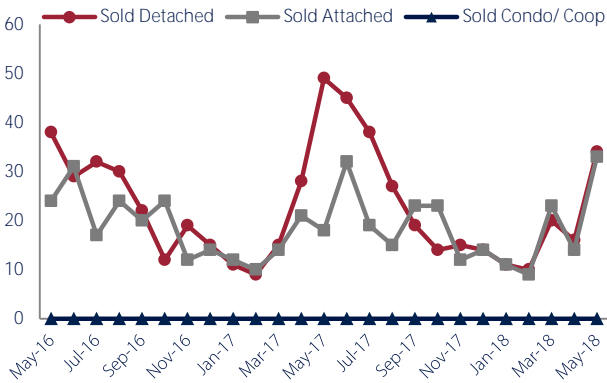
Days On Market

19



Up 46%
Vs. Year Ago

Units Sold*



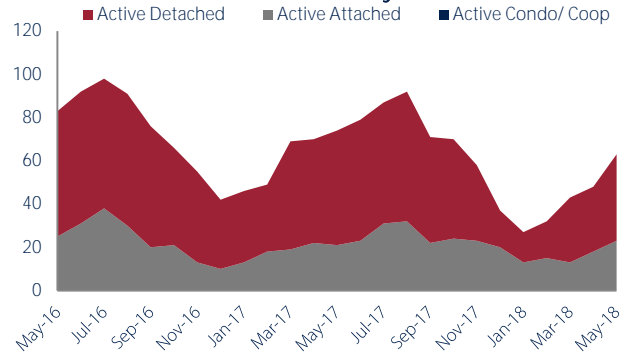
Units Sold

There was an increase in total units sold in May, with 67 sold this month in South Springfield, an increase of 123%. This month's total units sold is similar compared to a year ago.

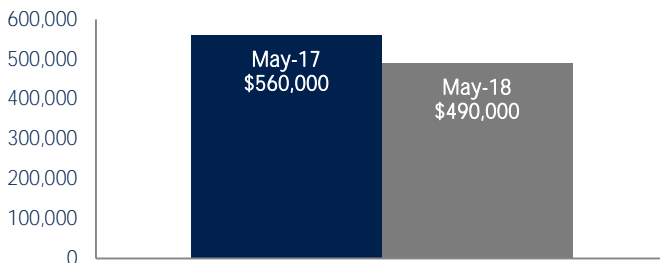
Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 15%. The total number of active inventory this May was 63 compared to 74 in May 2017. This month's total of 63 is higher than the previous month's total supply of available inventory of 48, an increase of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for South Springfield Homes was \$560,000. This May, the median sale price was \$490,000, a decrease of 13% or \$70,000 compared to last year. The current median sold price is 6% lower 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.



South Springfield are defined as properties listed in zip code/s 22153.

*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.





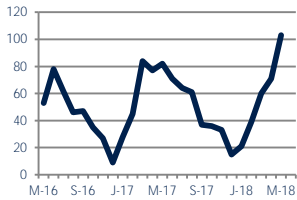
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May 2018

Zip Code(s): 22153

New Listings

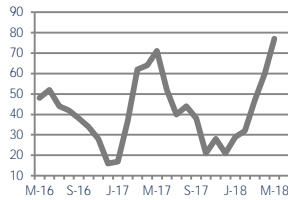
103



Up 26%
Vs. Year Ago

Current Contracts

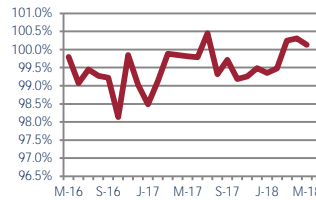
77



Up 8%
Vs. Year Ago

Sold Vs. List Price

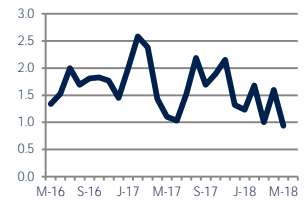
100.1%



No Change
Vs. Year Ago

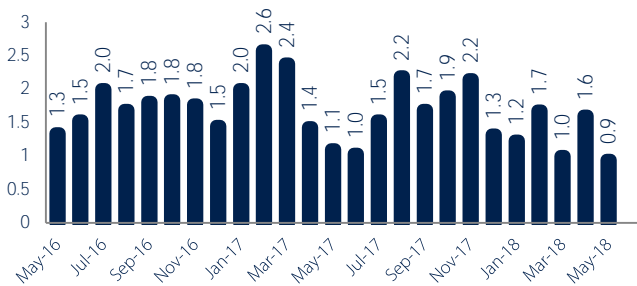
Months of Supply

0.9



Down -15%
Vs. Year Ago

Months Of Supply



Months of Supply

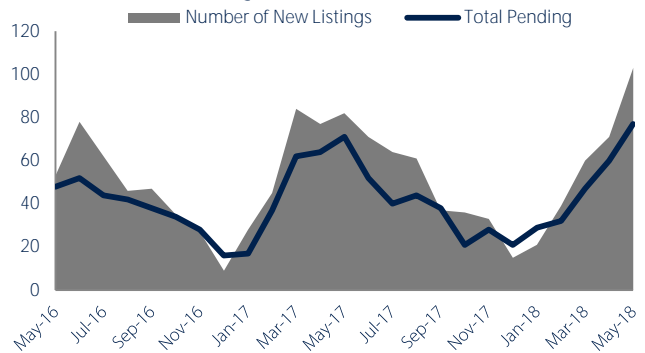
In May, there was 0.9 months of supply available in South Springfield, compared to 1.1 in May 2017. That is a decrease of 15% versus a year ago.

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.

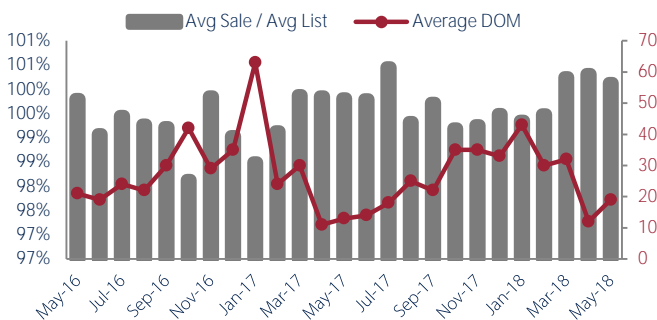
New Listings & Current Contracts

This month there were 103 homes newly listed for sale in South Springfield compared to 82 in May 2017, an increase of 26%. There were 77 current contracts pending sale this May compared to 71 a year ago. The number of current contracts is 8% 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 South Springfield was 100.1% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 19, higher than the average last year, which was 13, an increase of 46%.



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