



The Long & Foster Market Minute™

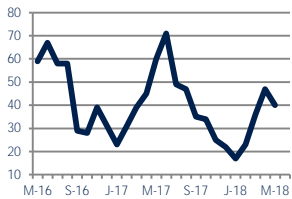
Focus On: West Springfield Housing Market

May 2018

Zip Code(s): 22152

Units Sold

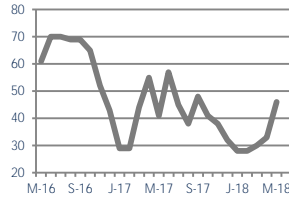
40



Down -33%
Vs. Year Ago

Active Inventory

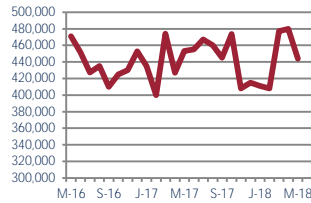
46



Up 12%
Vs. Year Ago

Median Sale Price

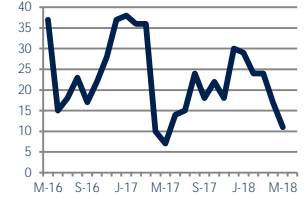
\$444,000



Down -2%
Vs. Year Ago

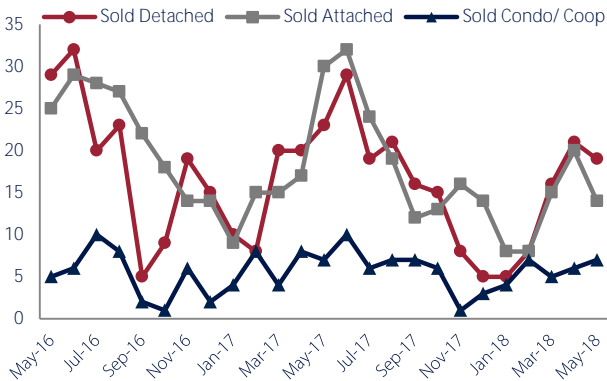
Days On Market

11



Up 57%
Vs. Year Ago

Units Sold*



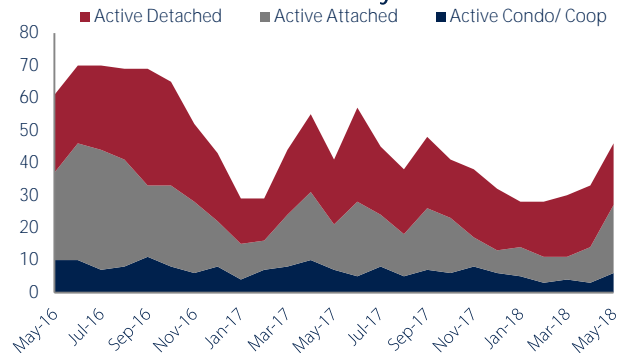
Units Sold

There was a decrease in total units sold in May, with 40 sold this month in West Springfield versus 47 last month, a decrease of 15%. This month's total units sold was lower than at this time last year, a decrease of 33% versus May 2017.

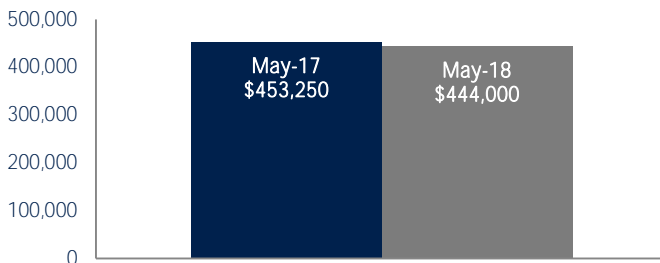
Active Inventory

Versus last year, the total number of homes available this month is higher by 5 units or 12%. The total number of active inventory this May was 46 compared to 41 in May 2017. This month's total of 46 is higher than the previous month's total supply of available inventory of 33, an increase of 39%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for West Springfield Homes was \$453,250. This May, the median sale price was \$444,000, a decrease of 2% or \$9,250 compared to last year. The current median sold price is 8% 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.

West Springfield are defined as properties listed in zip code/s 22152.

*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





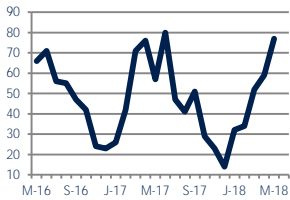
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New Listings

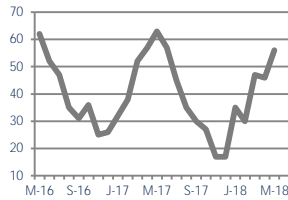
77



Up 35%
Vs. Year Ago

Current Contracts

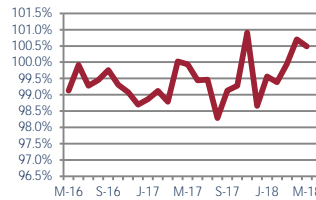
56



Down -11%
Vs. Year Ago

Sold Vs. List Price

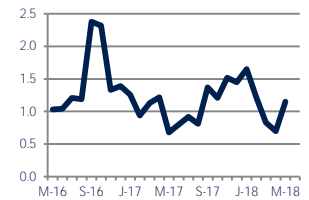
100.5%



Up 0.6%
Vs. Year Ago

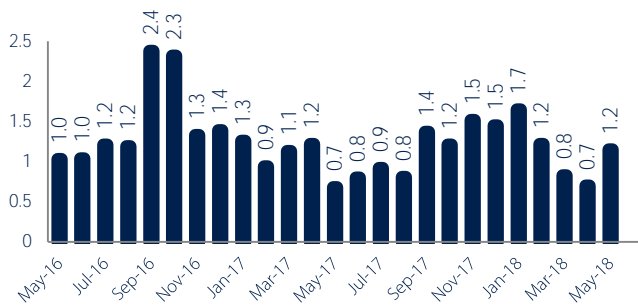
Months of Supply

1.2



Up 69%
Vs. Year Ago

Months Of Supply



Months of Supply

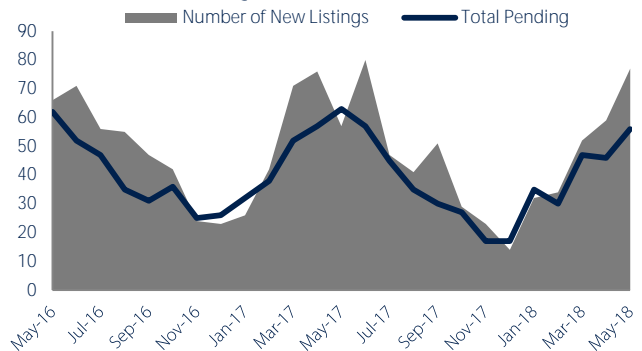
In May, there was 1.2 months of supply available in West Springfield, compared to 0.7 in May 2017. That is an increase of 68% versus a year ago.

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.

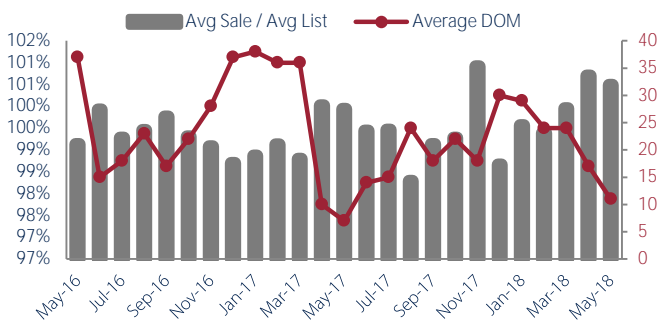
New Listings & Current Contracts

This month there were 77 homes newly listed for sale in West Springfield compared to 57 in May 2017, an increase of 35%. There were 56 current contracts pending sale this May compared to 63 a year ago. The number of current contracts is 11% 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 West Springfield was 100.5% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 11, higher than the average last year, which was 7, an increase of 57%.



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