



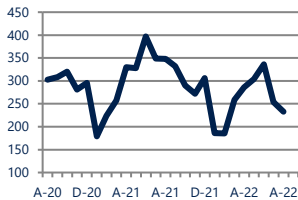
Focus On: Silver Spring Housing Market

August 2022

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

Units Sold

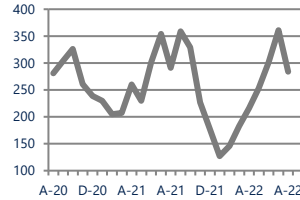
233



Down -33%
Vs. Year Ago

Active Inventory

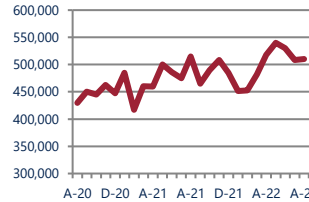
284



Down -2%
Vs. Year Ago

Median Sale Price

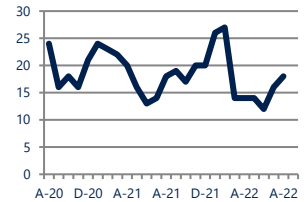
\$510,000



Down -1%
Vs. Year Ago

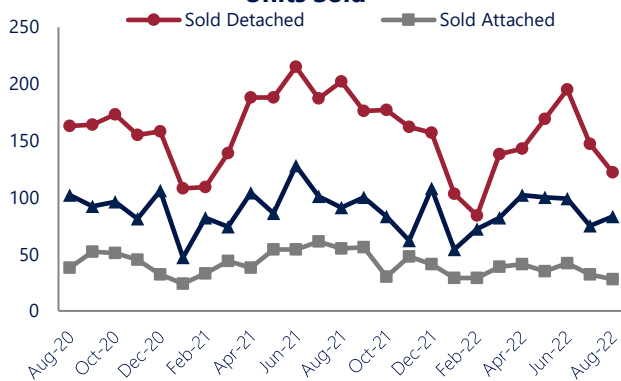
Days On Market

18



No Change
Vs. Year Ago

Units Sold*



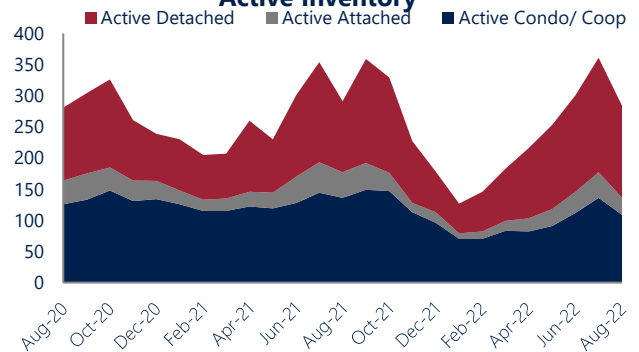
Units Sold

There was a decrease in total units sold in August, with 233 sold this month in Silver Spring versus 254 last month, a decrease of 8%. This month's total units sold was lower than at this time last year, a decrease of 33% versus August 2021.

Active Inventory

Versus last year, the total number of homes available this month is lower by 7 units or 2%. The total number of active inventory this August was 284 compared to 291 in August 2021. This month's total of 284 is lower than the previous month's total supply of available inventory of 361, a decrease of 21%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Silver Spring Homes was \$515,000. This August, the median sale price was \$510,000, a decrease of 1% or \$5,000 compared to last year. The current median sold price is approximately the same as the median price 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.





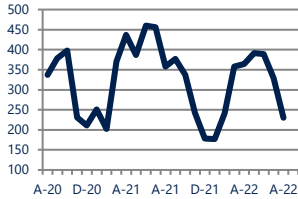
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August 2022

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

New Listings

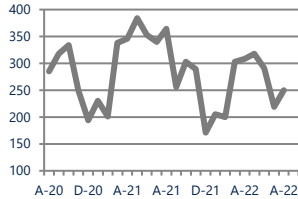
230



Down -36%
Vs. Year Ago

Current Contracts

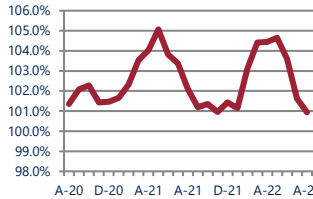
250



Down -31%
Vs. Year Ago

Sold Vs. List Price

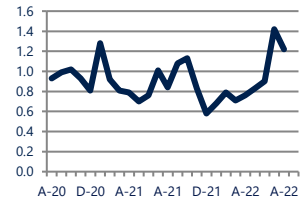
100.9%



Down -1.1%
Vs. Year Ago

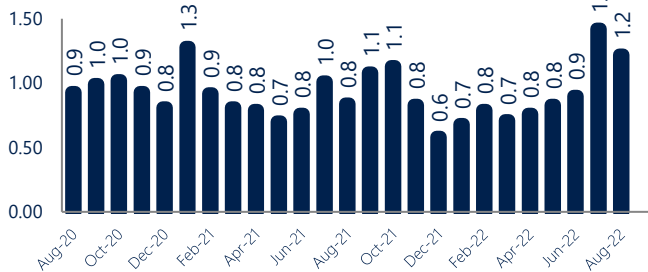
Months of Supply

1.2



Up 45%
Vs. Year Ago

Months Of Supply



Months of Supply

In August, there was 1.2 months of supply available in Silver Spring, compared to 0.8 in August 2021. That is an increase of 46% versus a year ago.

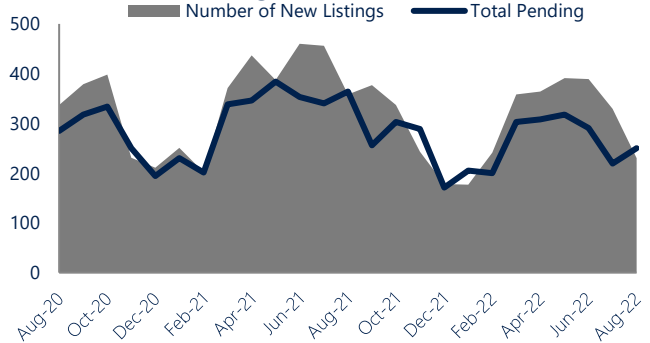
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

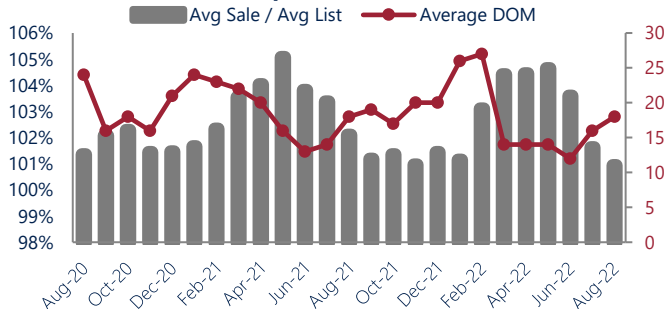
This month there were 230 homes newly listed for sale in Silver Spring compared to 358 in August 2021, a decrease of 36%.

There were 250 current contracts pending sale this August compared to 364 a year ago. The number of current contracts is 31% lower than last August.

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 100.9% of the average list price, which is 1.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 18, which is similar compared to a year ago.



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