



The Long & Foster® Market Minute™



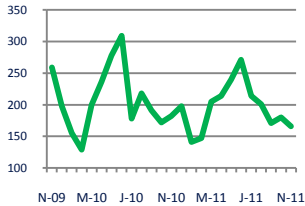
Focus On: Silver Spring Housing Market

November 2011

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

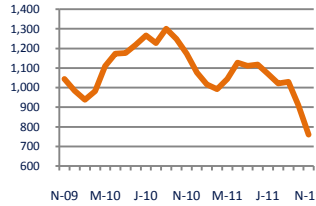
Units Sold

166



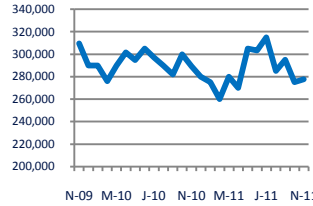
Active Inventory

760



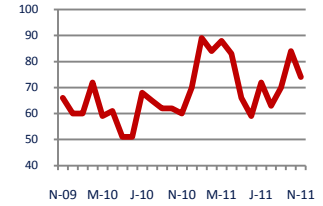
Median Sale Price

\$277,750



Days On Market

74



Down - 9%

Vs. Year Ago

Down - 35%

Vs. Year Ago

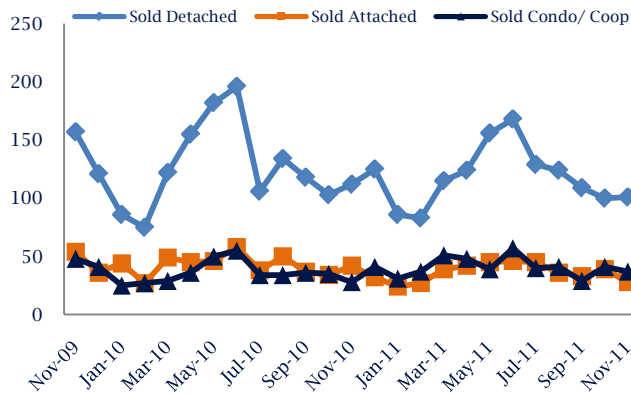
Down - 4%

Vs. Year Ago

Up 23%

Vs. Year Ago

Units Sold*



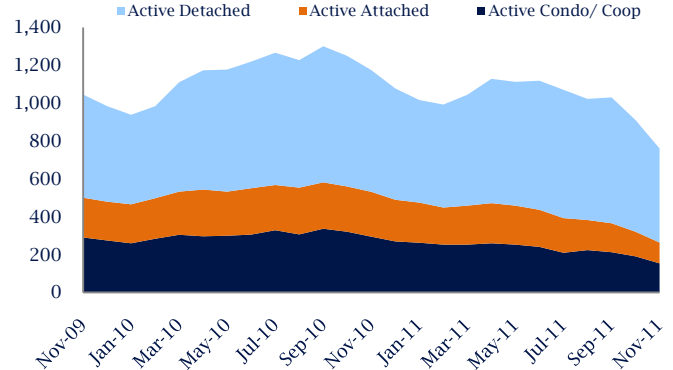
Units Sold

There was a decrease in total units sold in November, with 166 sold this month in Silver Spring versus 180 last month, a decrease of 8%. This month's total units sold was lower than at this time last year, a decrease of 9% versus November 2010.

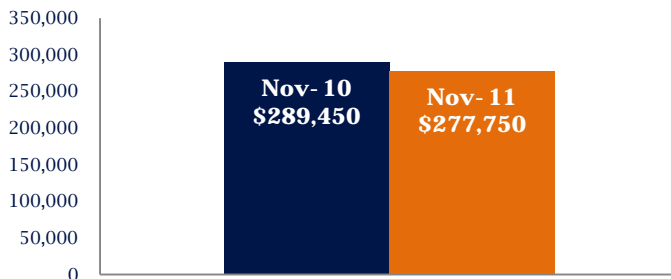
Active Inventory

Versus last year, the total number of homes available this month is lower by 414 units or 35%. The total number of active inventory this November was 760 compared to 1,174 in November 2010. This month's total of 760 is lower than the previous month's total supply of available inventory of 910, a decrease of 16%.

Active Inventory*



Median Sale Price



Median Sale Price

Last November, the median sale price for Silver Spring Homes was \$289,450. This November, the median sale price was \$277,750, a decrease of 4% or \$11,700 compared to last year. The current median sold price is 1% higher than in October.

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 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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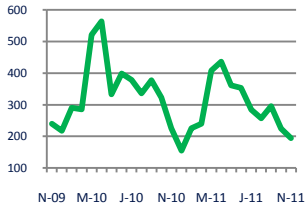
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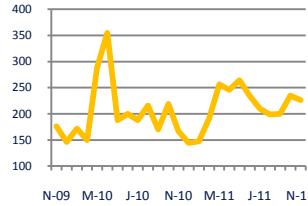
New Listings

194



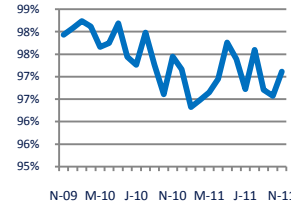
Current Contracts

226



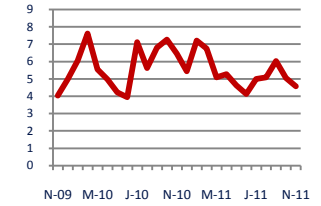
Sold Vs. List Price

97.1%



Months of Supply

4.6



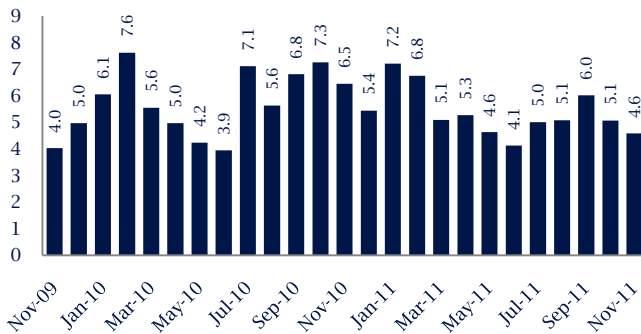
Down - 14%
Vs. Year Ago

Up 35%
Vs. Year Ago

No Change
Vs. Year Ago

Down - 29%
Vs. Year Ago

Months Of Supply



Months of Supply

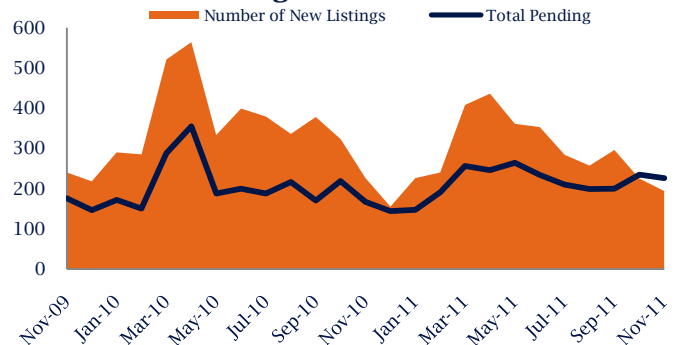
In November, there was 4.6 months of supply available in Silver Spring, compared to 6.5 in November 2010. That is a decrease of 29% versus a year ago.

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.

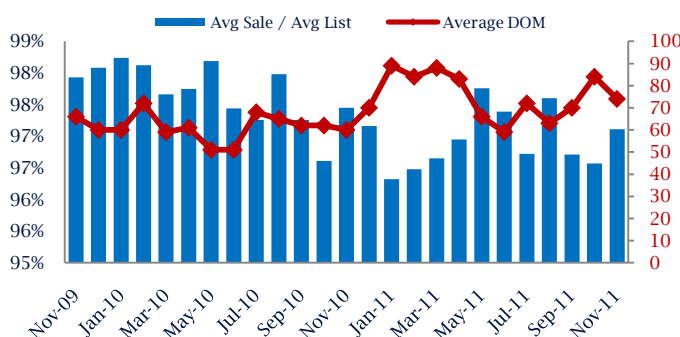
New Listings & Current Contracts

This month there were 194 homes newly listed for sale in Silver Spring compared to 226 in November 2010, a decrease of 14%. There were 226 current contracts pending sale this November compared to 167 a year ago. The number of current contracts is 35% higher than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In November, the average sale price in Silver Spring was 97.1% 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 74, higher than the average last year, which was 60, an increase of 23%.

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