



The Long & Foster® Market Minute™



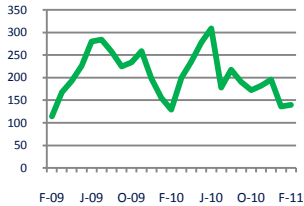
Focus On: Silver Spring Housing Market

February 2011

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

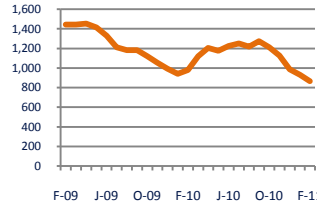
Units Sold

140



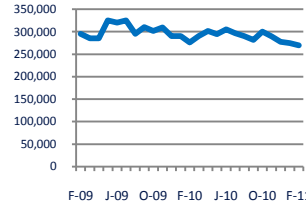
Active Inventory

866



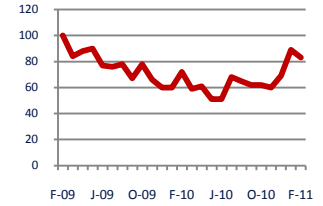
Median Sale Price

\$269,450



Days On Market

83



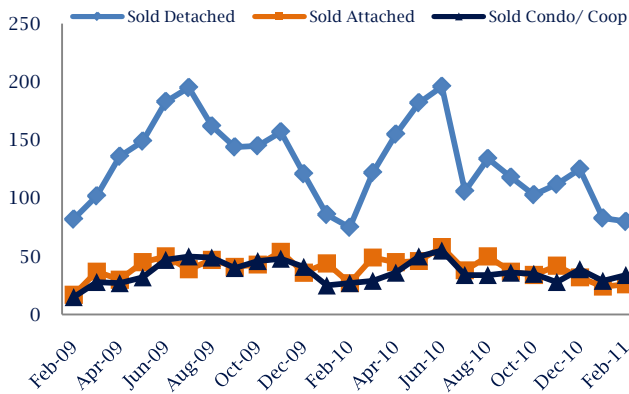
Up 9%
Vs. Year Ago

Down -12%
Vs. Year Ago

Down -2%
Vs. Year Ago

Up 15%
Vs. Year Ago

Units Sold*



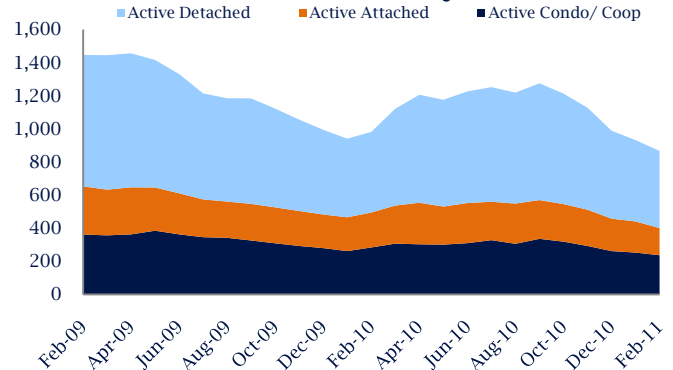
Units Sold

There was an increase in total units sold in February, with 140 sold this month in Silver Spring versus 136 last month, an increase of 3%. This month's total units sold was higher than at this time last year, an increase of 9% versus February 2010. The current month's total is lower than the twelve month average of 203.

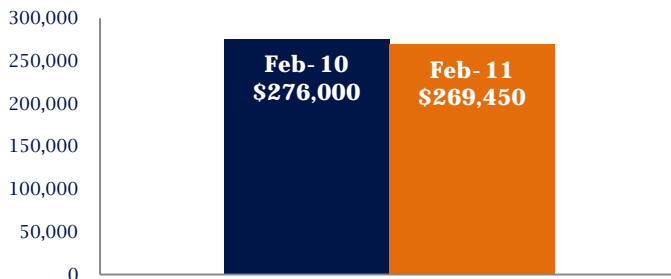
Active Inventory

Versus last year, the total number of homes available this month is lower by 115 units or 12%. The total number of active inventory this February was 866 compared to 981 in February 2010. This month's total of 866 is lower than the previous month's total supply of available inventory of 931, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price in Silver Spring was \$276,000. This February, the median sale price was \$269,450, a decrease of 2% or \$6,550 compared to last year. The current median sold price is 2% lower 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.

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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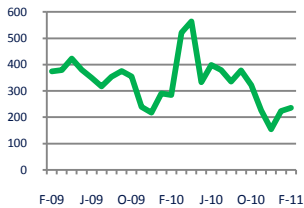
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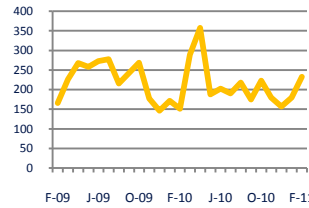
New Listings

236



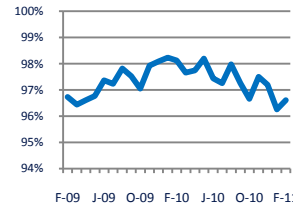
Current Contracts

233



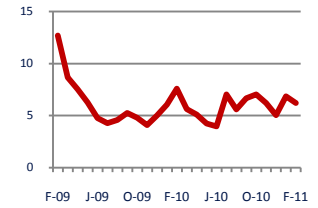
Sold Vs. List Price

96.6%



Months of Supply

6.2



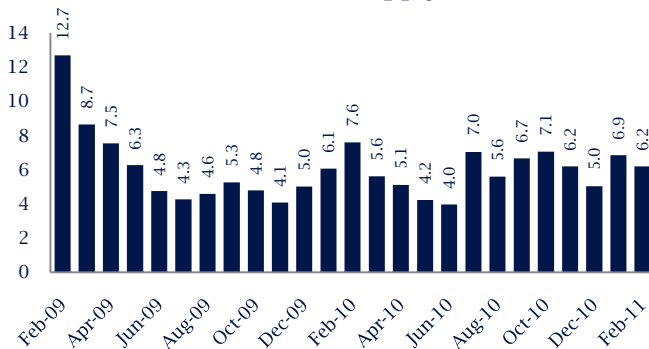
Down -17%
Vs. Year Ago

Up 54%
Vs. Year Ago

Down -1.5%
Vs. Year Ago

Down -19%
Vs. Year Ago

Months Of Supply



Months of Supply

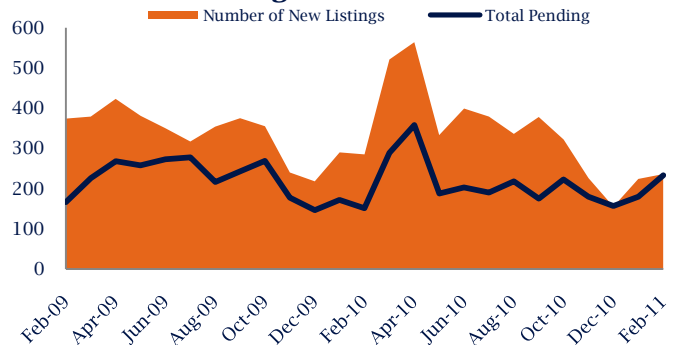
In February, there was 6.2 months of supply available in Silver Spring, compared to 7.6 in February 2010. That is a decrease of 19% versus a year ago.

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.

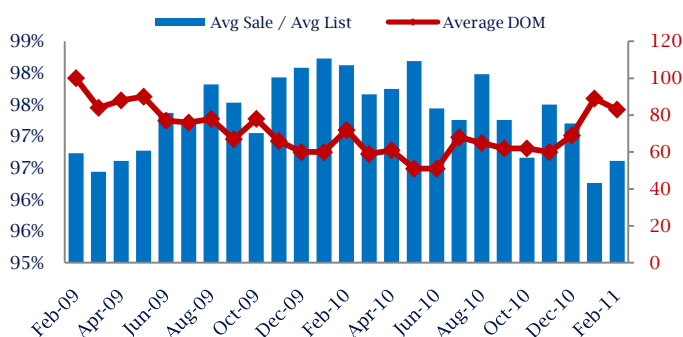
New Listings & Current Contracts

This month there were 236 homes newly listed for sale in Silver Spring compared to 285 in February 2010, a decrease of 17%. There were 233 current contracts pending sale this February compared to 151 a year ago. The number of current contracts is 29% higher than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Silver Spring was 96.6% percent of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 83, higher than the average last year, which was 72, an increase of 15%.

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