



# The Long & Foster® Market Minute™



## Focus On: Silver Spring Housing Market

January 2011

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

### Units Sold

131

### Active Inventory

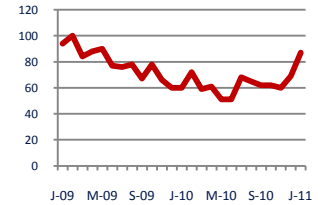
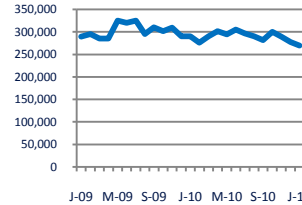
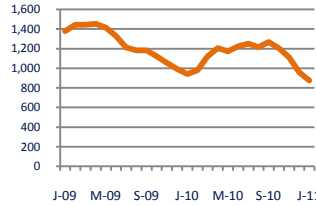
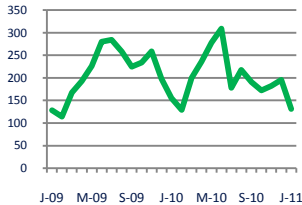
876

### Median Sale Price

\$270,000

### Days On Market

87



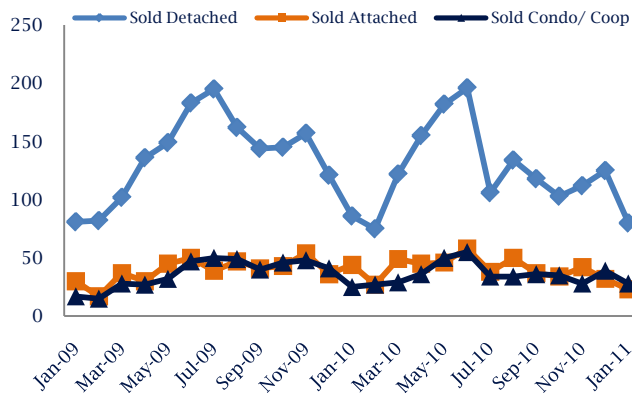
**Down - 15%**  
Vs. Year Ago

**Down - 7%**  
Vs. Year Ago

**Down - 7%**  
Vs. Year Ago

**Up 45%**  
Vs. Year Ago

### Units Sold\*



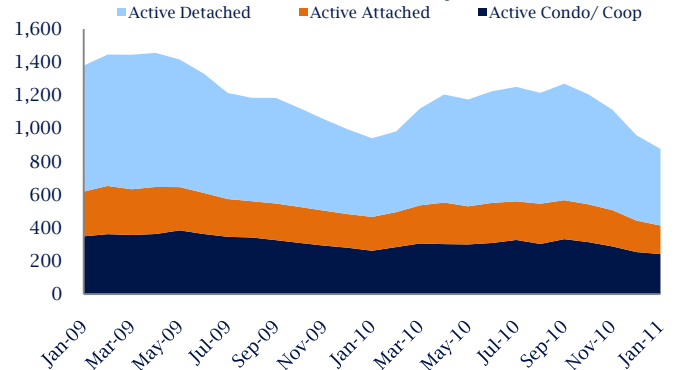
### Units Sold

There was a decrease in total units sold in January, with 131 sold this month in Silver Spring versus 196 last month, a decrease of 33%. This month's total units sold was lower than at this time last year, a decrease of 15% versus January 2010. The current month's total is lower than the twelve month average of 202.

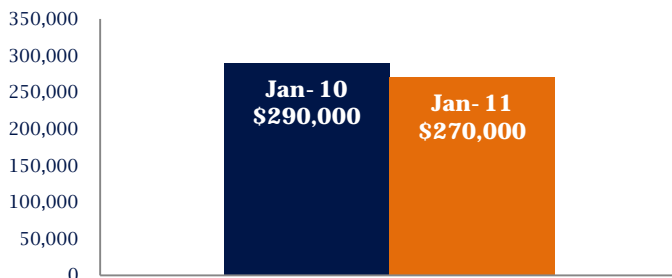
### Active Inventory

Versus last year, the total number of homes available this month is lower by 64 units or 7%. The total number of active inventory this January was 876 compared to 940 in January 2010. This month's total of 876 is lower than the previous month's total supply of available inventory of 958, a decrease of 9%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last January, the median sale price in Silver Spring was \$290,000. This January, the median sale price was \$270,000, a decrease of 7% or \$20,000 compared to last year. The current median sold price is 3% lower than in December.

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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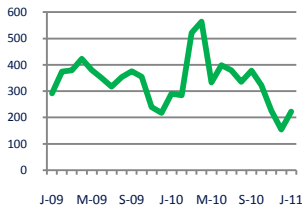
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January 2011

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

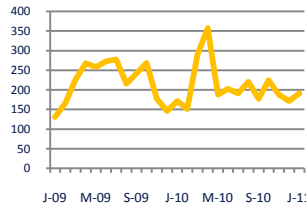
### New Listings

222



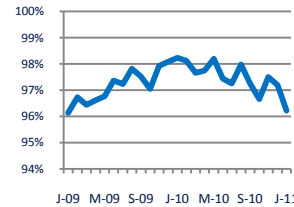
### Current Contracts

191



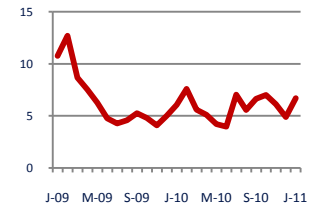
### Sold Vs. List Price

96.2%



### Months of Supply

6.7



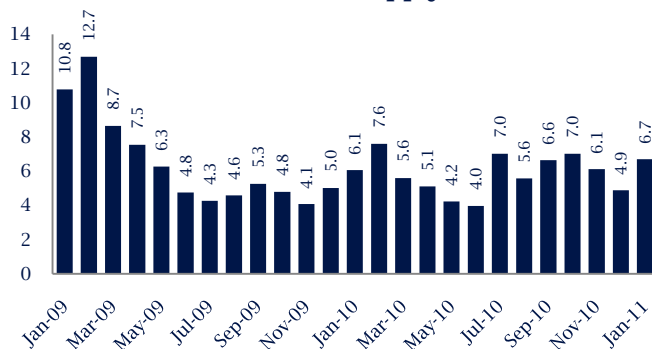
**Down -23%**  
Vs. Year Ago

**Up 11%**  
Vs. Year Ago

**Down -2%**  
Vs. Year Ago

**Up 10%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

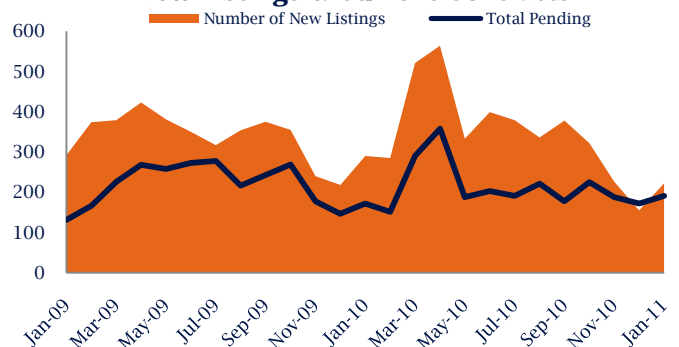
In January, there was 6.7 months of supply available in Silver Spring, compared to 6.1 in January 2010. That is an increase of 10% versus a year ago.

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.

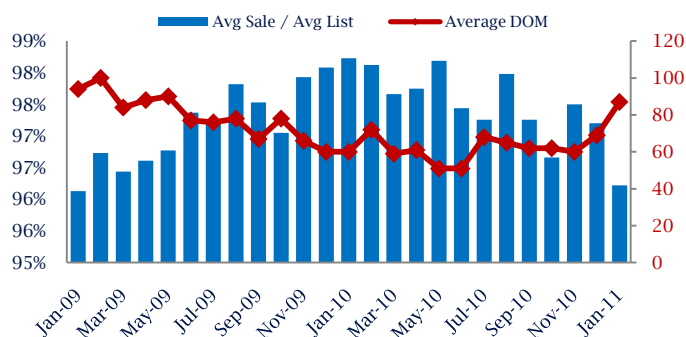
### New Listings & Current Contracts

This month there were 222 homes newly listed for sale in Silver Spring compared to 290 in January 2010, a decrease of 23%. There were 191 current contracts pending sale this January compared to 172 a year ago. The number of current contracts is 11% higher than last month.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In January, the average sale price in Silver Spring was 96.2% percent of the average list price, which is 2% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 87, higher than the average last year, which was 60, an increase of 45%.

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