



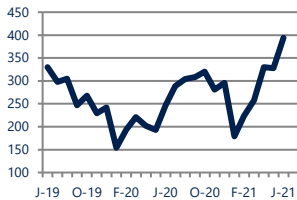
Focus On: Silver Spring Housing Market

June 2021

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

Units Sold

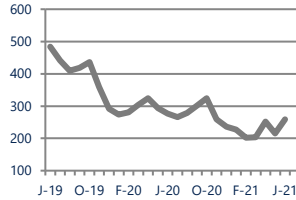
394



Up
Vs. Year Ago

Active Inventory

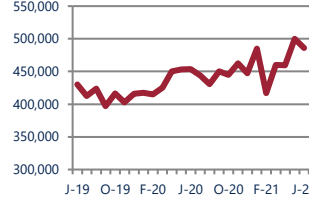
259



Down -6%
Vs. Year Ago

Median Sale Price

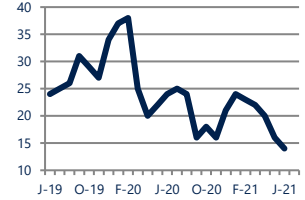
\$485,850



Up 7%
Vs. Year Ago

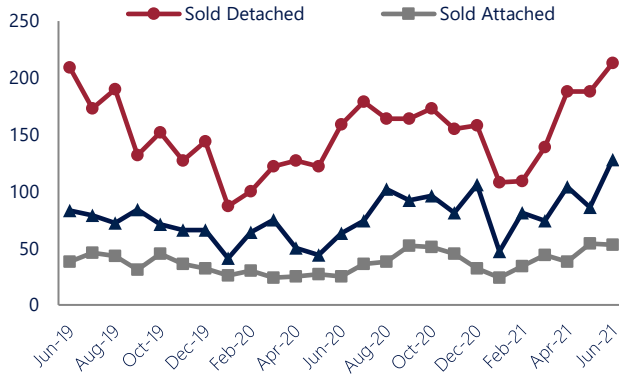
Days On Market

14



Down -42%
Vs. Year Ago

Units Sold*



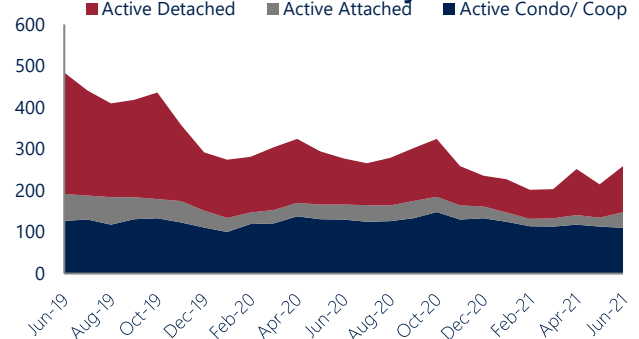
Units Sold

There was an increase in total units sold in June, with 394 sold this month in Silver Spring. This month's total units sold was higher than at this time last year.

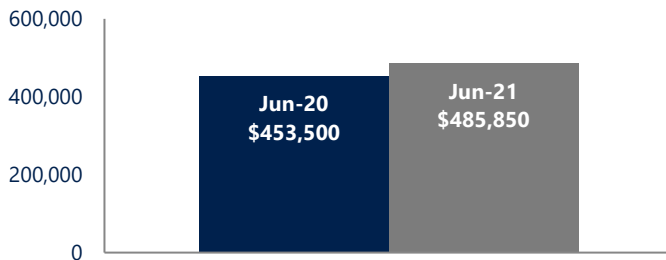
Active Inventory

Versus last year, the total number of homes available this month is lower by 18 units or 6%. The total number of active inventory this June was 259 compared to 277 in June 2020. This month's total of 259 is higher than the previous month's total supply of available inventory of 215, an increase of 20%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Silver Spring Homes was \$453,500. This June, the median sale price was \$485,850, an increase of 7% or \$32,350 compared to last year. The current median sold price is 3% lower than in May.

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.





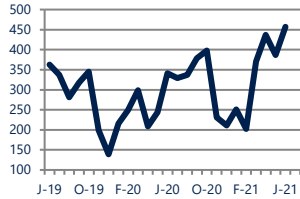
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June 2021

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

New Listings

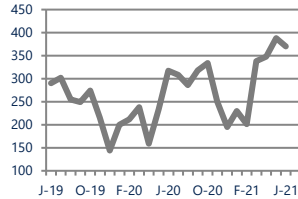
457



Up 34%
Vs. Year Ago

Current Contracts

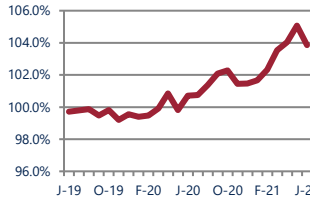
370



Up 17%
Vs. Year Ago

Sold Vs. List Price

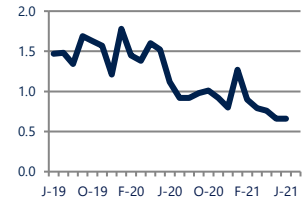
103.9%



Up 3.1%
Vs. Year Ago

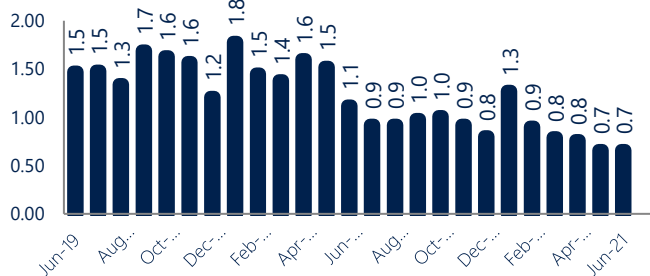
Months of Supply

0.7



Down -41%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

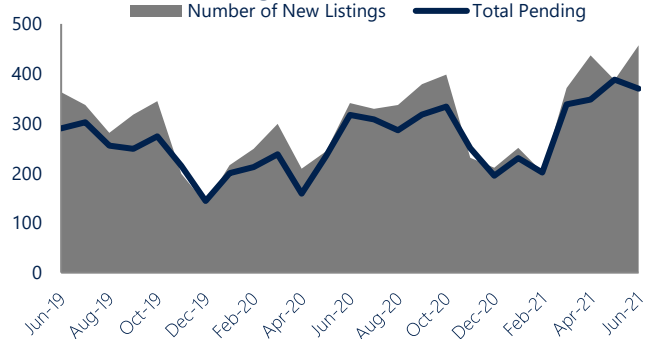
This month there were 457 homes newly listed for sale in Silver Spring compared to 341 in June 2020, an increase of 34%. There were 370 current contracts pending sale this June compared to 317 a year ago. The number of current contracts is 17% higher than last June.

Months of Supply

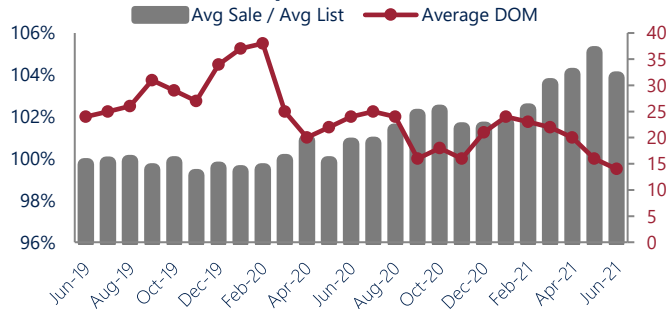
In June, there was 0.7 months of supply available in Silver Spring, compared to 1.1 in June 2020. That is a decrease of 41% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Silver Spring was 103.9% of the average list price, which is 3.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 14, lower than the average last year, which was 24, a decrease of 42%.



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