

THE LONG & FOSTER MARKET MINUTE™

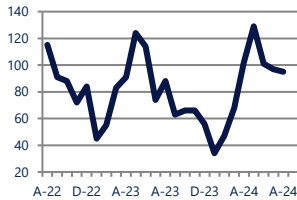
FOCUS ON: **SPRINGFIELD HOUSING MARKET**

AUGUST 2024

Zip Code(s): 22151, 22150, 22152 and 22153

Units Sold

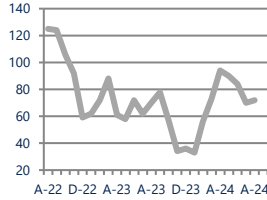
95



Up 8%
Vs. Year Ago

Active Inventory

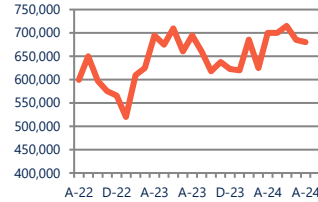
72



Up 3%
Vs. Year Ago

Median Sale Price

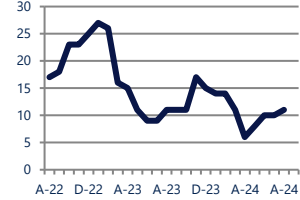
\$680,000



Down -2%
Vs. Year Ago

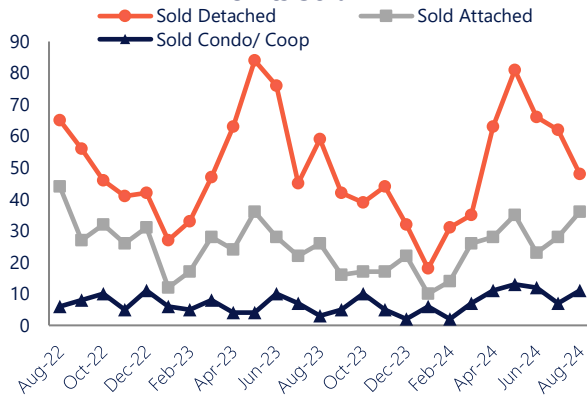
Days On Market

11



No Change
Vs. Year Ago

Units Sold*



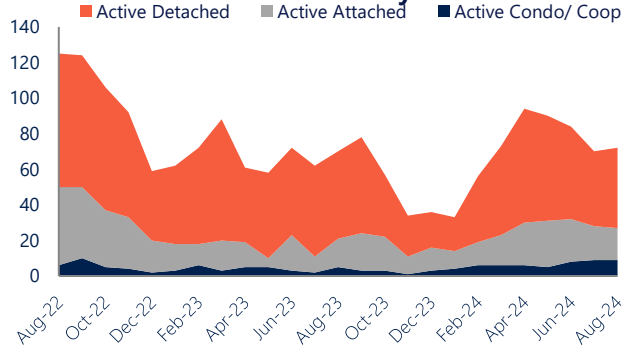
Units Sold

There was a decrease in total units sold in August, with 95 sold this month in Springfield versus 97 last month, a decrease of 2%. This month's total units sold was higher than at this time last year, an increase of 8% versus August 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 2 units or 3%. The total number of active inventory this August was 72 compared to 70 in August 2023. This month's total of 72 is higher than the previous month's total supply of available inventory of 70, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Springfield Homes was \$694,950. This August, the median sale price was \$680,000, a decrease of 2% or \$14,950 compared to last year. The current median sold price is 1% lower than in July.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Springfield are defined as properties listed in zip code/s 22151, 22150, 22152 and 22153.

*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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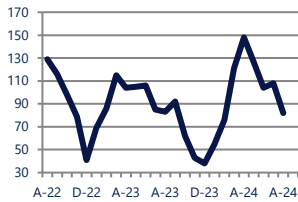
FOCUS ON: **SPRINGFIELD HOUSING MARKET**

AUGUST 2024

Zip Code(s): 22151, 22150, 22152 and 22153

New Listings

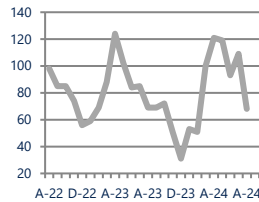
82



Down -1%
Vs. Year Ago

Current Contracts

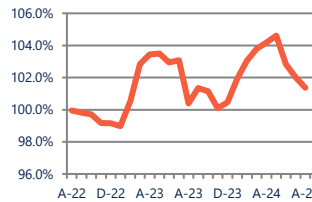
68



Down -1%
Vs. Year Ago

Sold Vs. List Price

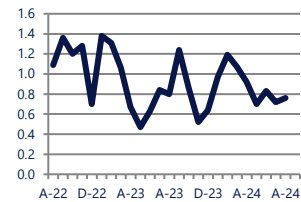
101.4%



Up 1%
Vs. Year Ago

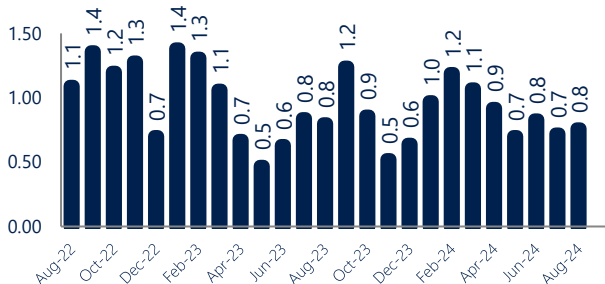
Months of Supply

0.8



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

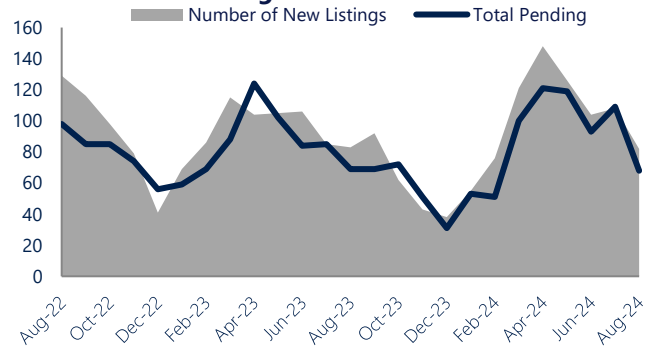
In August, there was 0.8 months of supply available in Springfield. The amount of supply is similar compared to a year ago.

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.

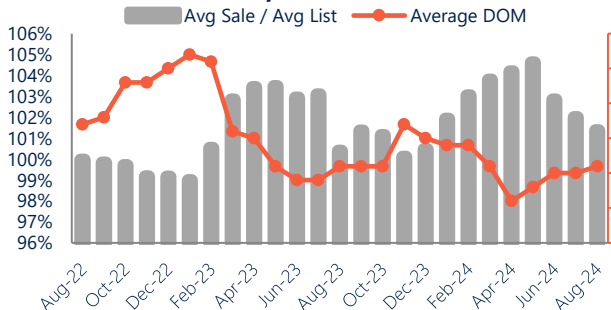
New Listings & Current Contracts

This month there were 82 homes newly listed for sale in Springfield compared to 83 in August 2023, a decrease of 1%. There were 68 current contracts pending sale this August compared to 69 a year ago. The number of current contracts is 1% 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 Springfield was 101.4% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 11, which is similar compared to a year ago.

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