

THE LONG & FOSTER MARKET MINUTE™

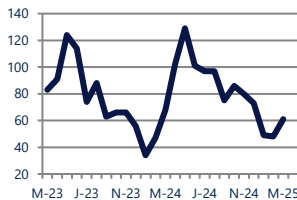
FOCUS ON: **SPRINGFIELD HOUSING MARKET**

MARCH 2025

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

Units Sold

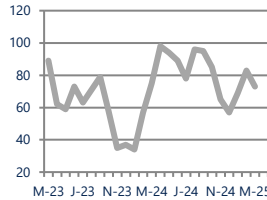
61



Down -10%
Vs. Year Ago

Active Inventory

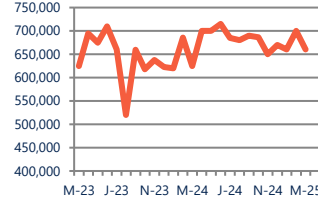
73



Down -3%
Vs. Year Ago

Median Sale Price

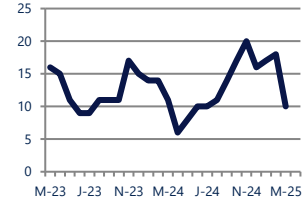
\$660,000



Up 6%
Vs. Year Ago

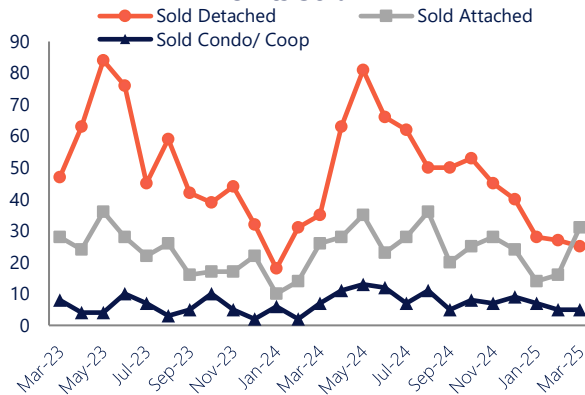
Days On Market

10



Down -9%
Vs. Year Ago

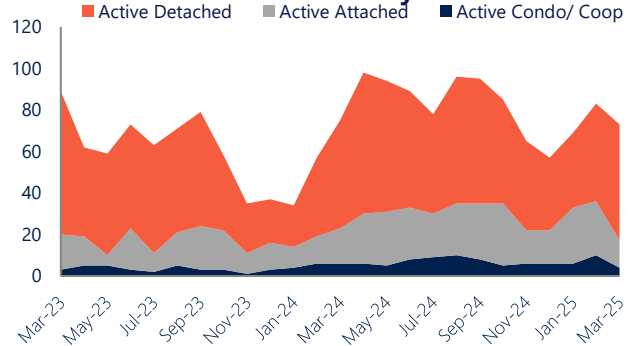
Units Sold*



Units Sold

There was an increase in total units sold in March, with 61 sold this month in Springfield versus 48 last month, an increase of 27%. This month's total units sold was lower than at this time last year, a decrease of 10% versus March 2024.

Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 2 units or 3%. The total number of active inventory this March was 73 compared to 75 in March 2024.

This month's total of 73 is lower than the previous month's total supply of available inventory of 83, a decrease of 12%.

Median Sale Price



Median Sale Price

Last March, the median sale price for Springfield Homes was \$625,000. This March, the median sale price was \$660,000, an increase of 6% or \$35,000 compared to last year. The current median sold price is 6% lower than in February.

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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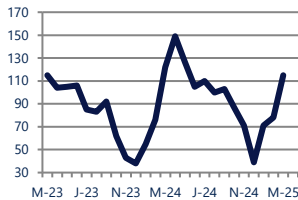
FOCUS ON: **SPRINGFIELD HOUSING MARKET**

MARCH 2025

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

New Listings

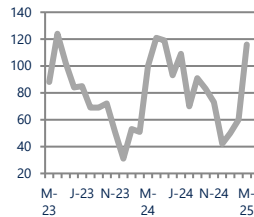
115



Down -6%
Vs. Year Ago

Current Contracts

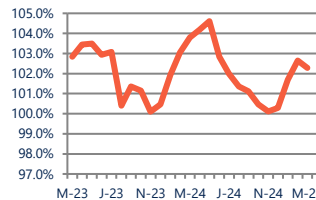
116



Up 16%
Vs. Year Ago

Sold Vs. List Price

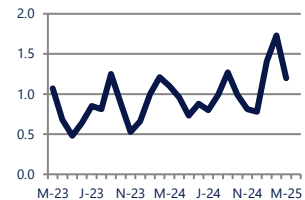
102.3%



Down -1.5%
Vs. Year Ago

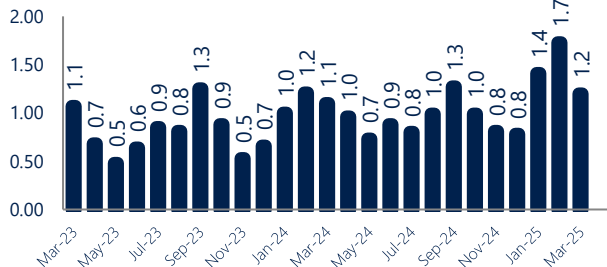
Months of Supply

1.2



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

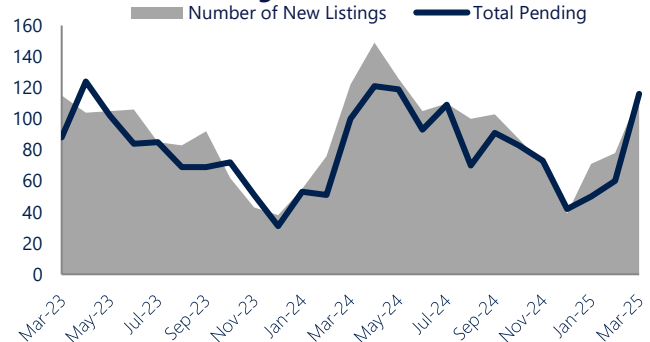
In March, there was 1.2 months of supply available in Springfield. The amount of supply is similar compared to a year ago.

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.

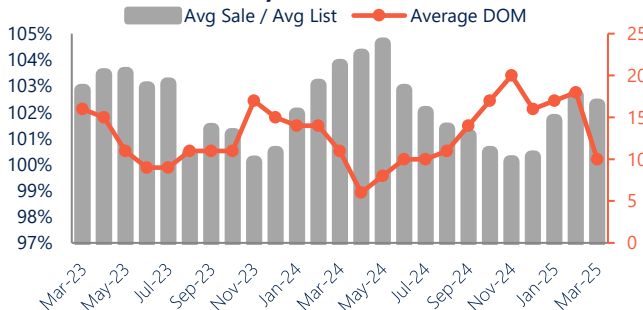
New Listings & Current Contracts

This month there were 115 homes newly listed for sale in Springfield compared to 122 in March 2024, a decrease of 6%. There were 116 current contracts pending sale this March compared to 100 a year ago. The number of current contracts is 16% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Springfield was 102.3% 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 10, lower than the average last year, which was 11, a decrease of 9%.

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