**The Evers & Co. May 2013 Real Estate Report**

**The May housing market saw steady growth and continuing strength in the close-in Metro area during this traditionally busy month. Dollar volume of sales was up 23.8% over last May, the average sales price was up 4.8%, and the number of days on the market was down 28.6 %.**

**With very low inventory and increasing buyer demand, housing prices continue to rise each month. The “shadow inventory” of distressed and foreclosed properties that many forecasters predicted would hit the market last year and this year never occurred, and it will take some time for new construction to feed more product into the marketplace. If interest rates remain relatively low, we can expect these current market conditions to continue for the foreseeable future.**

***\*Statistics are taken from the Metropolitan Regional Information System for three areas: Washington, D.C.; Montgomery County, Maryland; and Fairfax County, Arlington and Alexandria in Virginia.***