bright MLS

Weekly Market Report

Week Ending November 5, 2023

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Summary

Week Ending November 5, 2023

- **Listings exceed last year.** There were 4,887 listings the week ending November 5,exceeding last year's level for just the second time this year. New listings were up 1.3% increase from last week and increased by 1.6% from last year, showing some promise for the scarcity of supply.
- **List prices decline seasonally.** The median list price was $384,990 during the week ending November 5. While list prices are up from last year by 2.7%, there was some relief from last week with a 2.5% decline. List prices tend to drop in the fall though this year's seasonal decline has occurred later than it has in more typically years.
- **New contract activity about the same as last year.** There were 5,249 new pending contracts this week, which is almost flat from last week down only 0.7%. From last week, new contracts are up by 2.8%. The gap from last year is nearly closed despite mortgage rates nearing 8% and supply remaining low.

Weekly Market Trends

Week Ending November 5, 2023

Bright MLS Footprint

1. Snapshot
2. Showings
3. New Purchase Contracts
4. Median Time to Contract
5. New Listings
6. Median List Price

By MMA

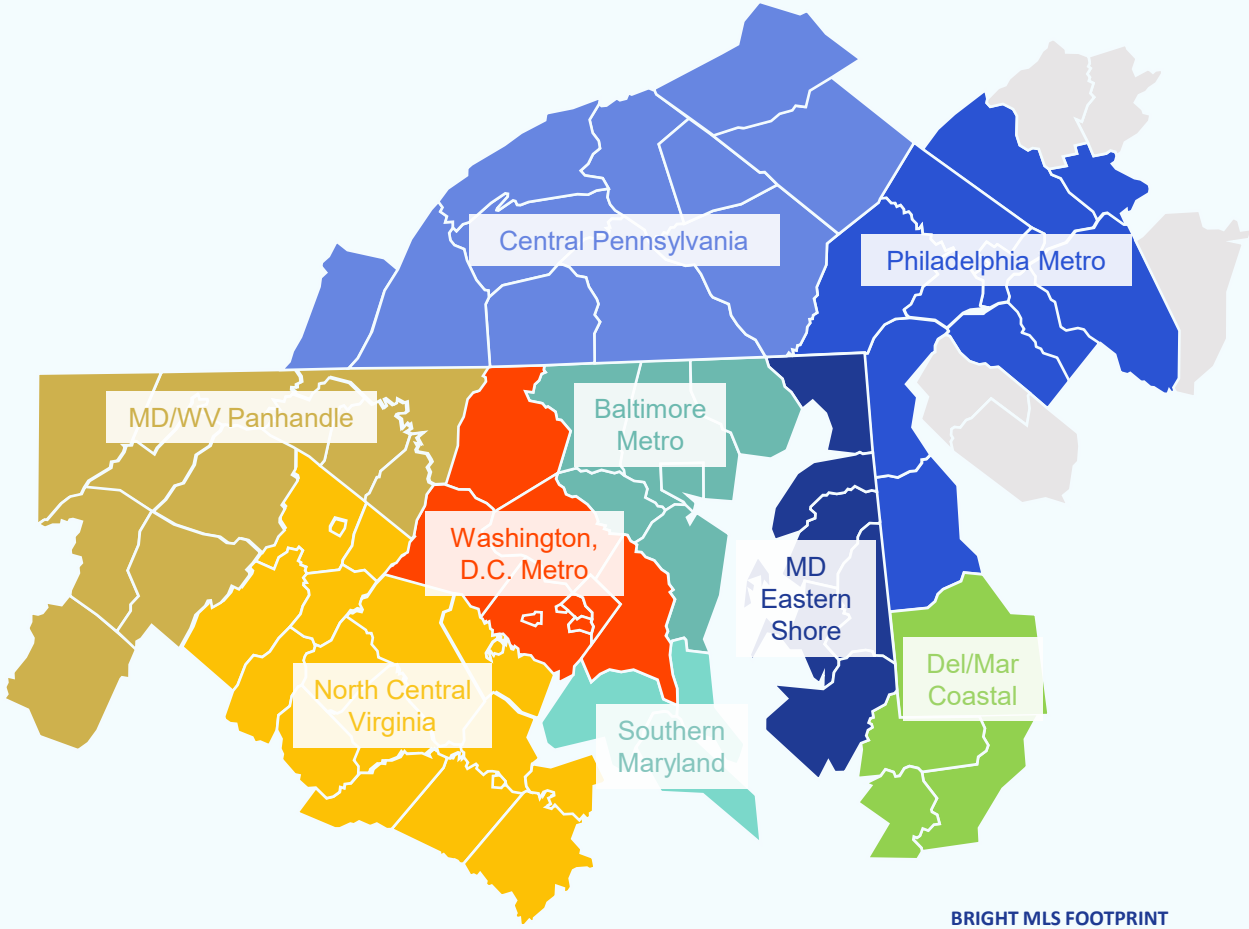
1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

Bright MLS Footprint

Weekly Snapshot

Week Ending November 5, 2023

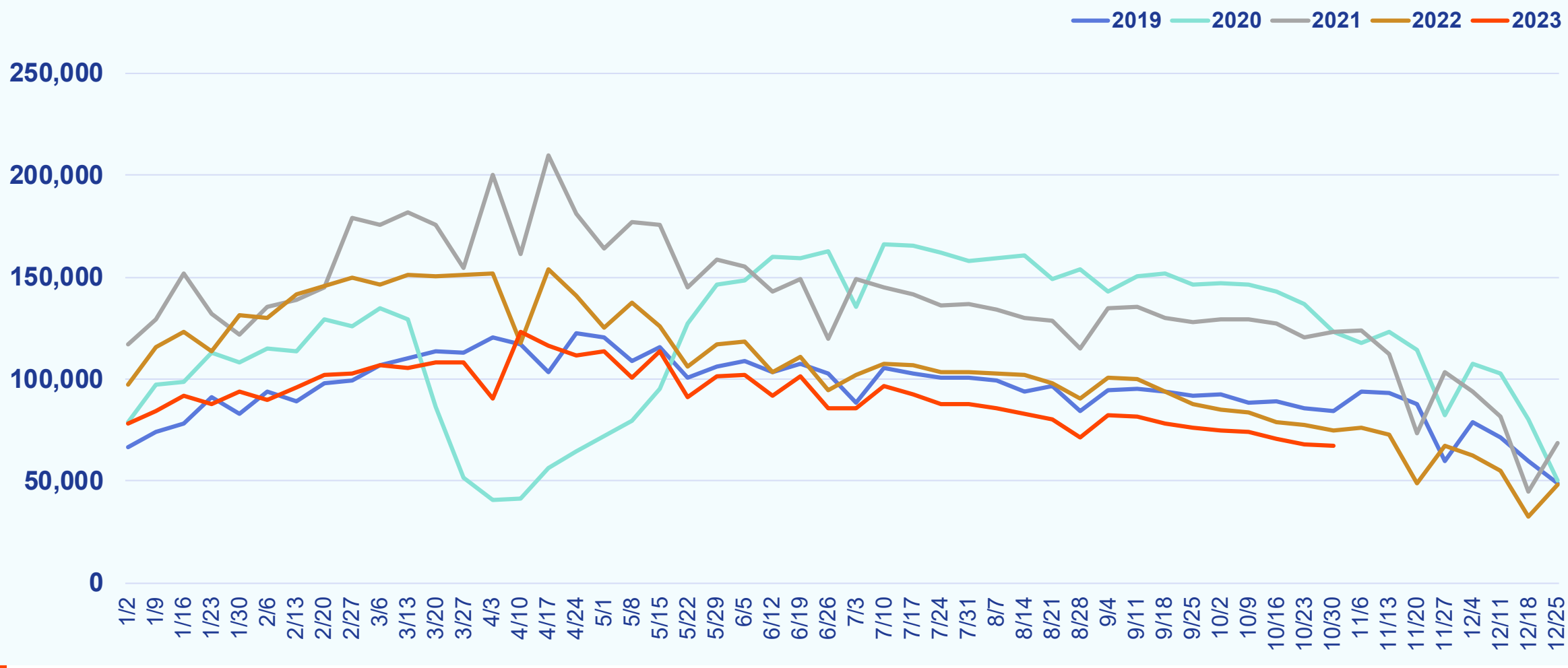
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	67,204	-10.2%	-1.3%
New Purchase Contracts	5,249	-0.7%	+2.8%
Median Time to Contract	20 days	+6 days	+0 days
New Listings	4,887	+1.3%	+1.6%
Median List Price	$384,990	+2.7%	-2.5%



BRIGHT MLS FOOTPRINT

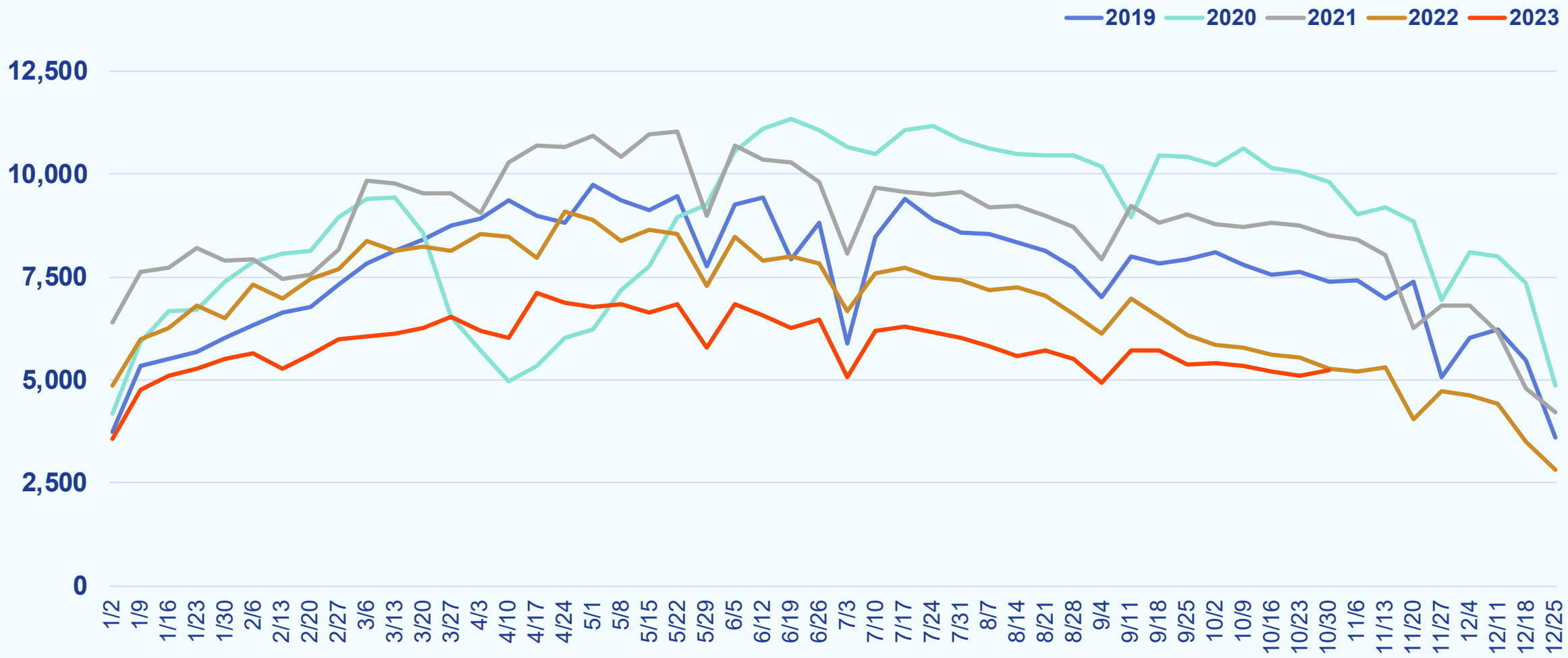
Weekly Showings

Week Ending November 5, 2023



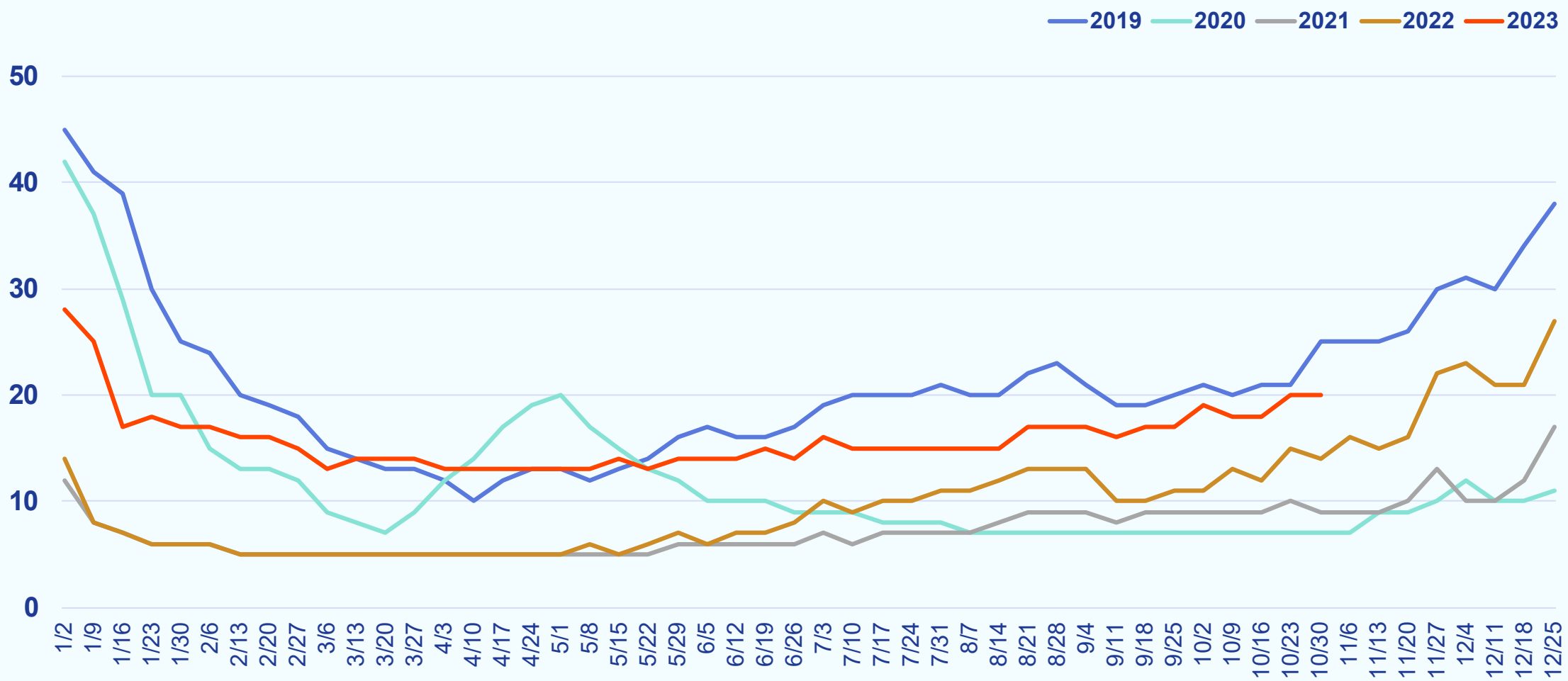
Weekly New Purchase Contracts

Week Ending November 5, 2023



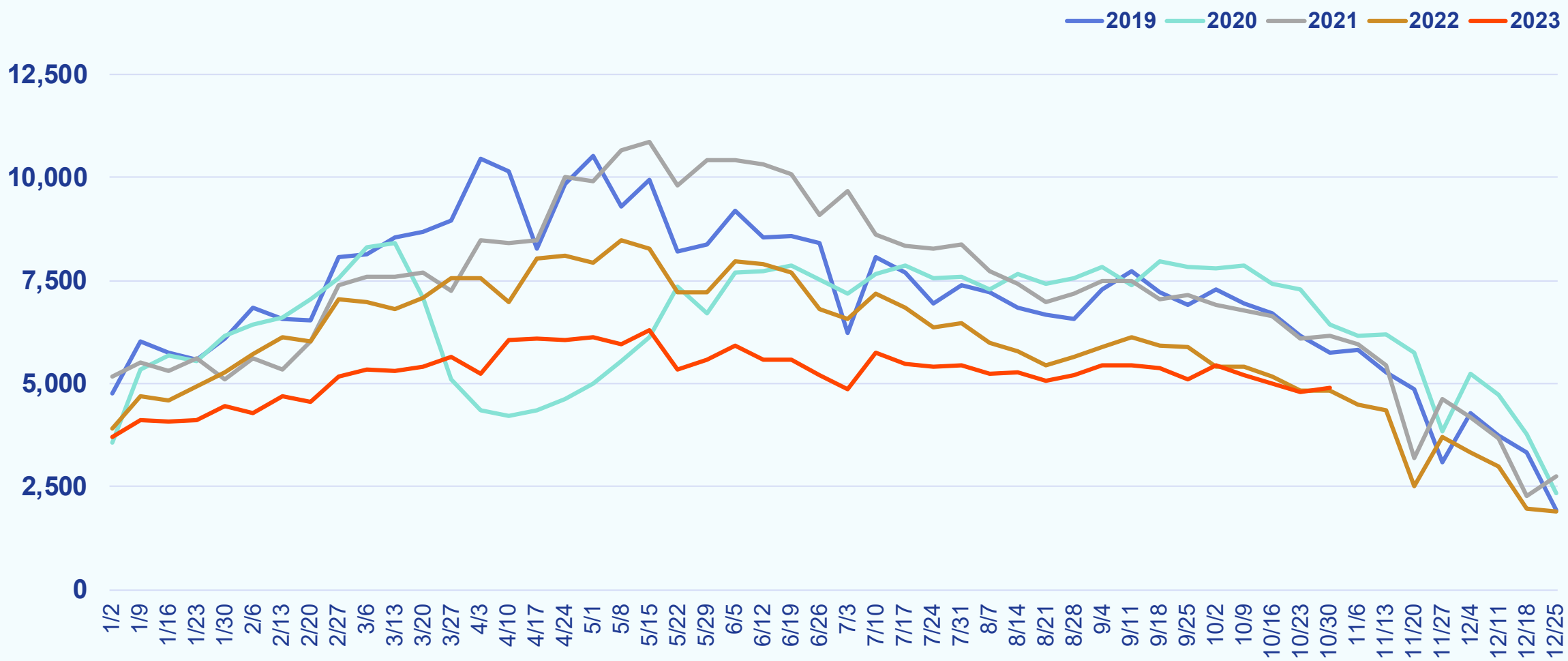
Weekly Median Time to Contract

Week Ending November 5, 2023



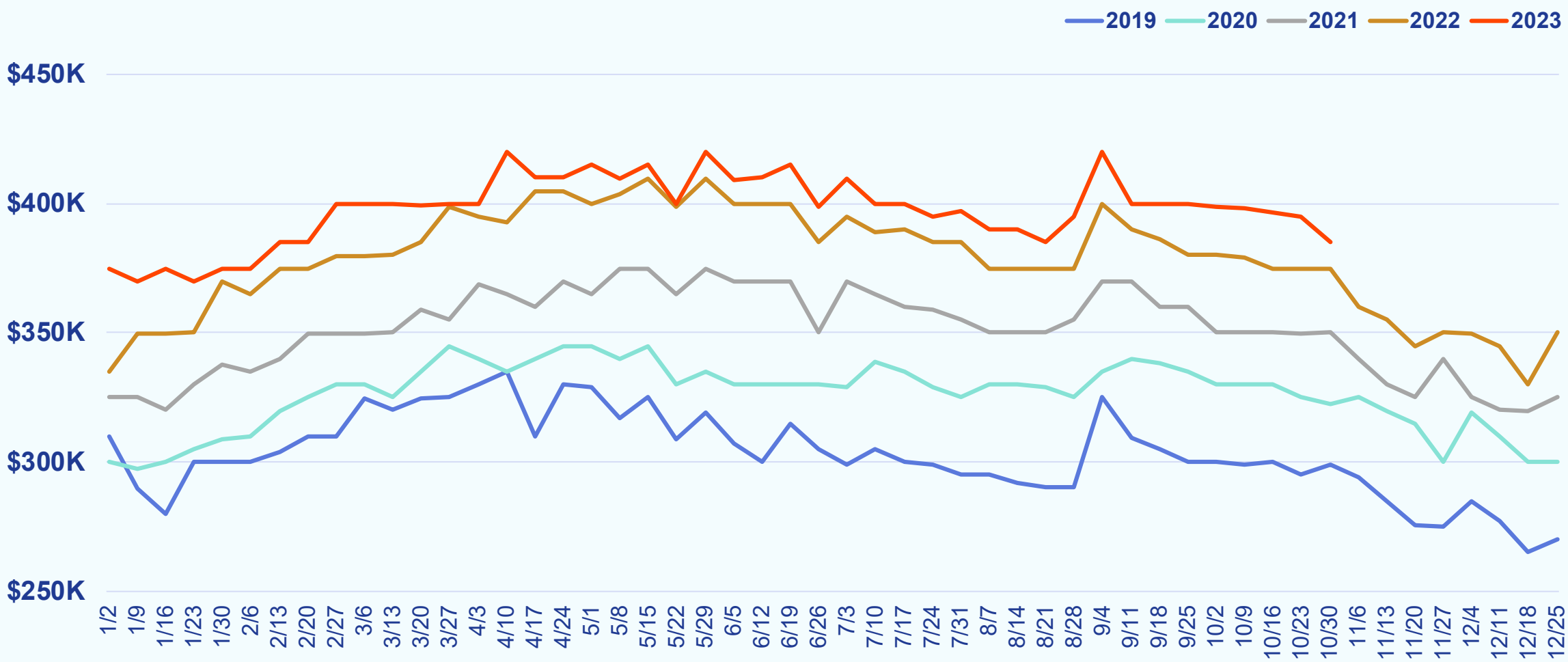
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023



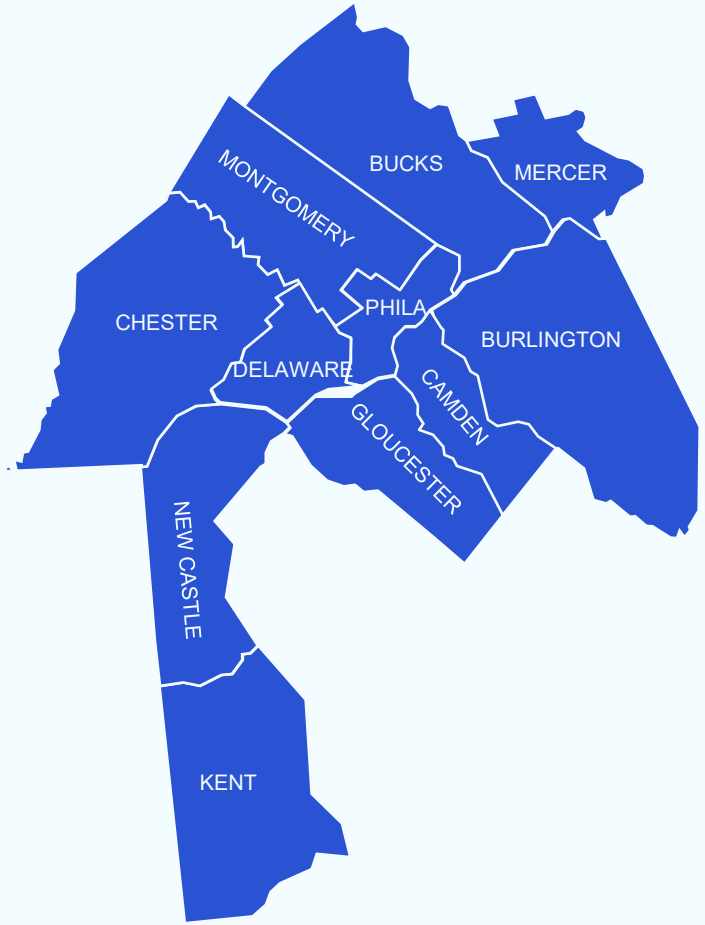
Philadelphia Metro

PHILADELPHIA METRO

Weekly Snapshot

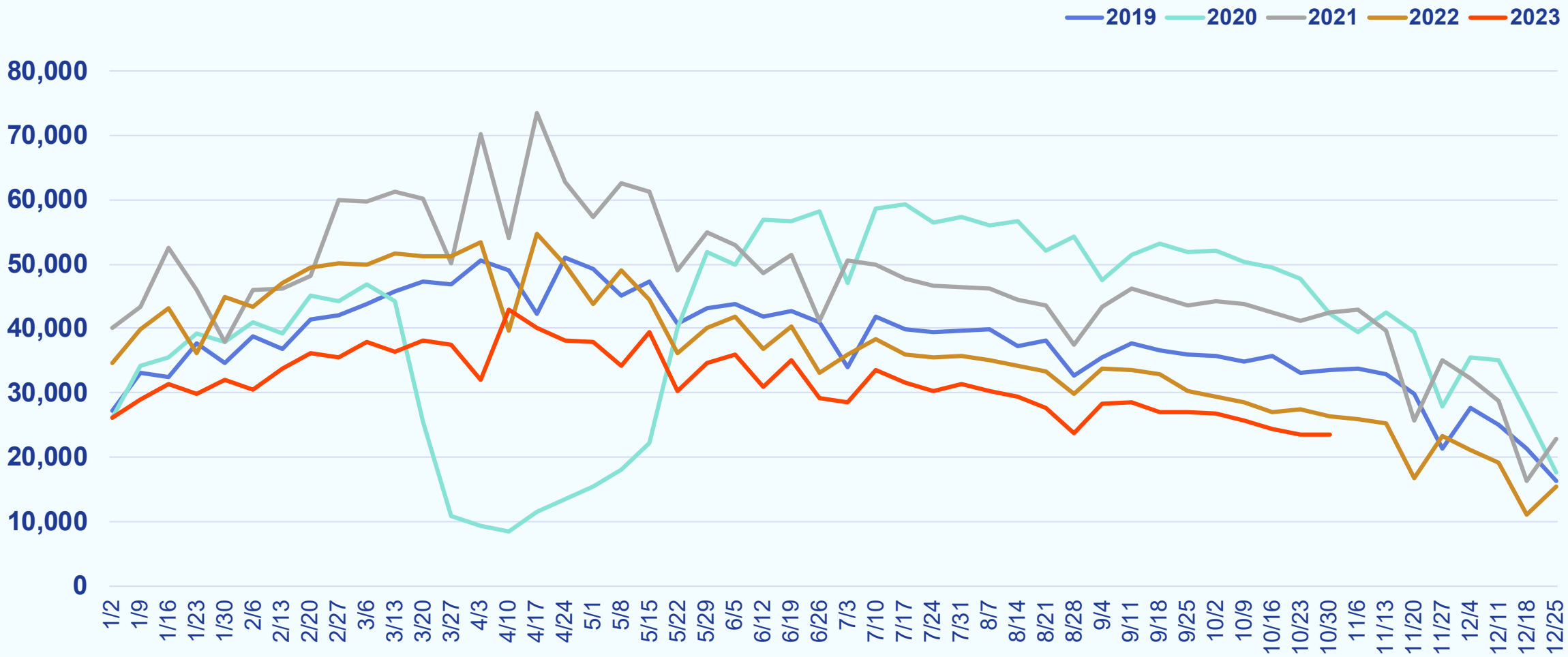
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	23,411	-11.2%	-0.2%
New Purchase Contracts	1,693	-3.8%	+2.2%
Median Time to Contract	15 days	+1 day	-1 day
New Listings	1,558	+4.8%	+7.7%
Median List Price	$350,000	+9.4%	-2.1%



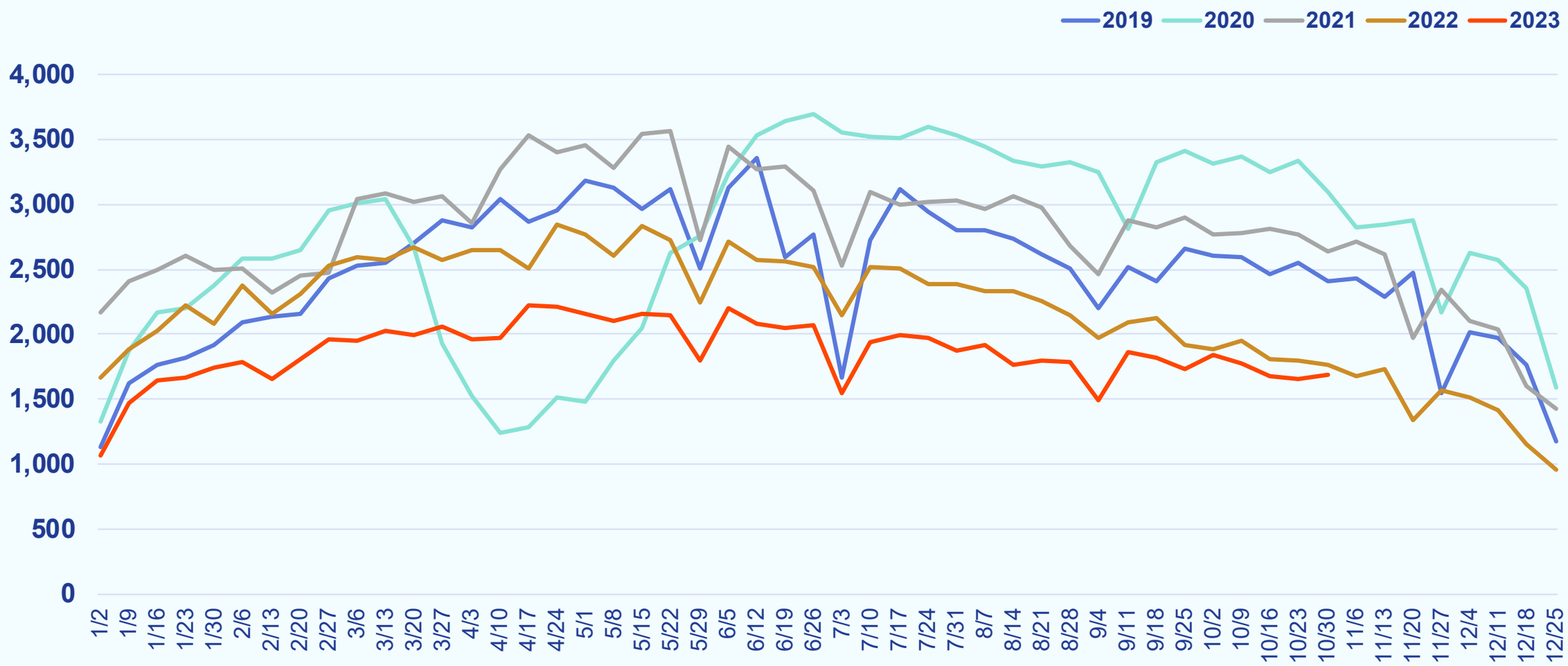
Weekly Showings

Week Ending November 5, 2023



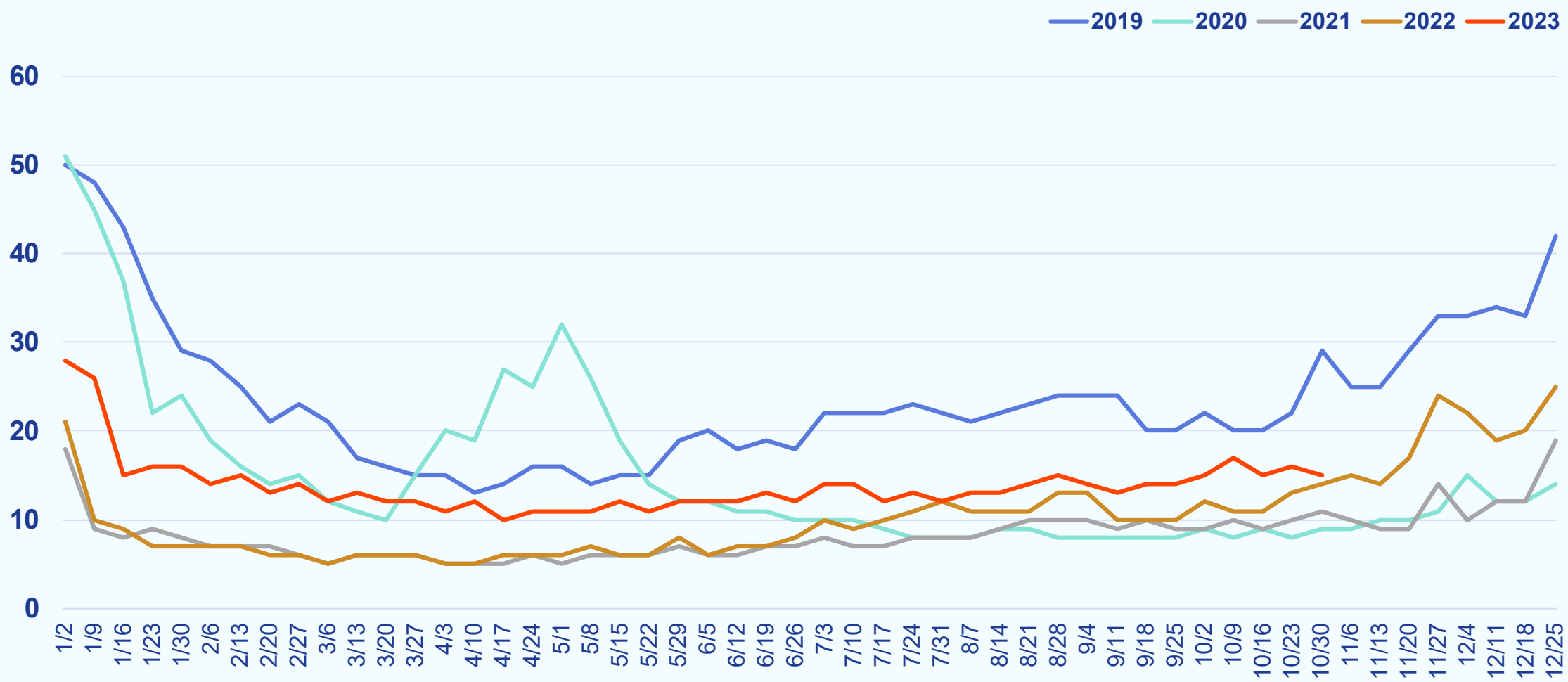
Weekly New Purchase Contracts

Week Ending November 5, 2023



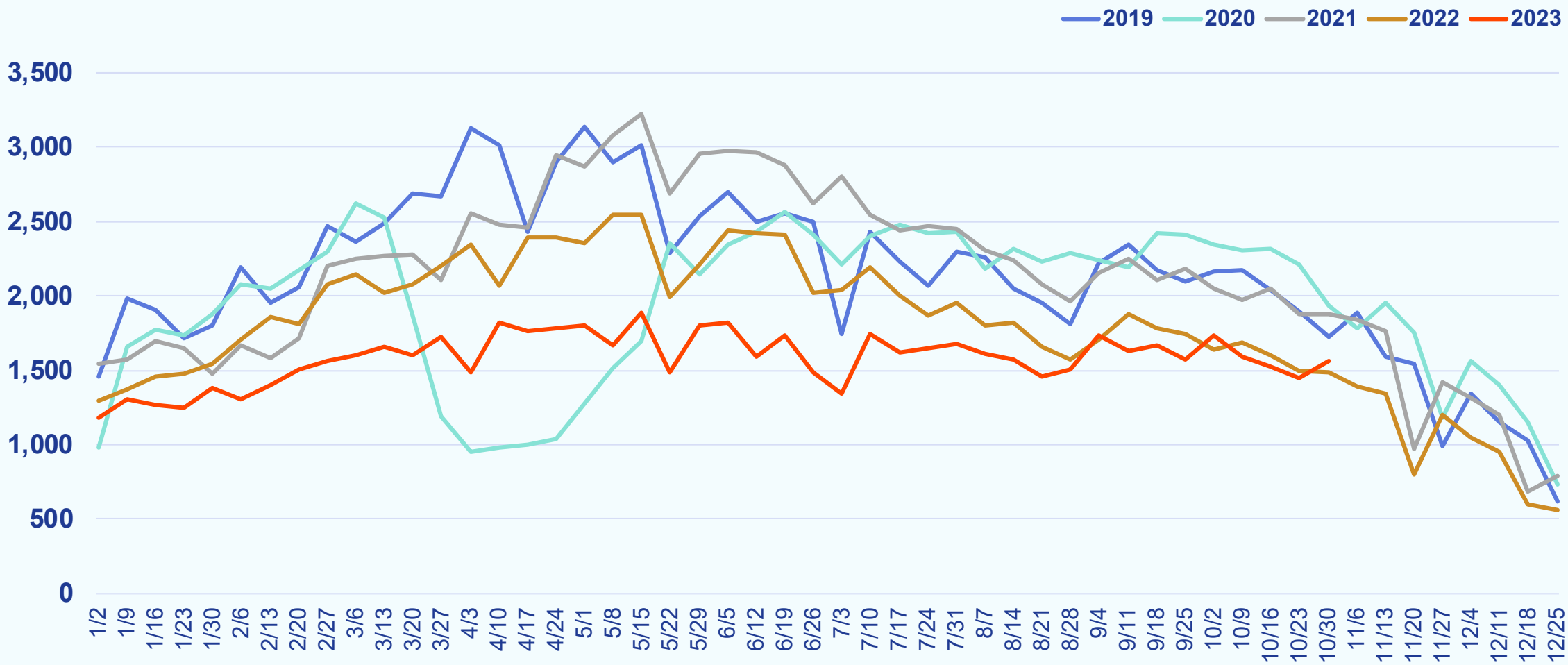
Weekly Median Days to Contract

Week Ending November 5, 2023



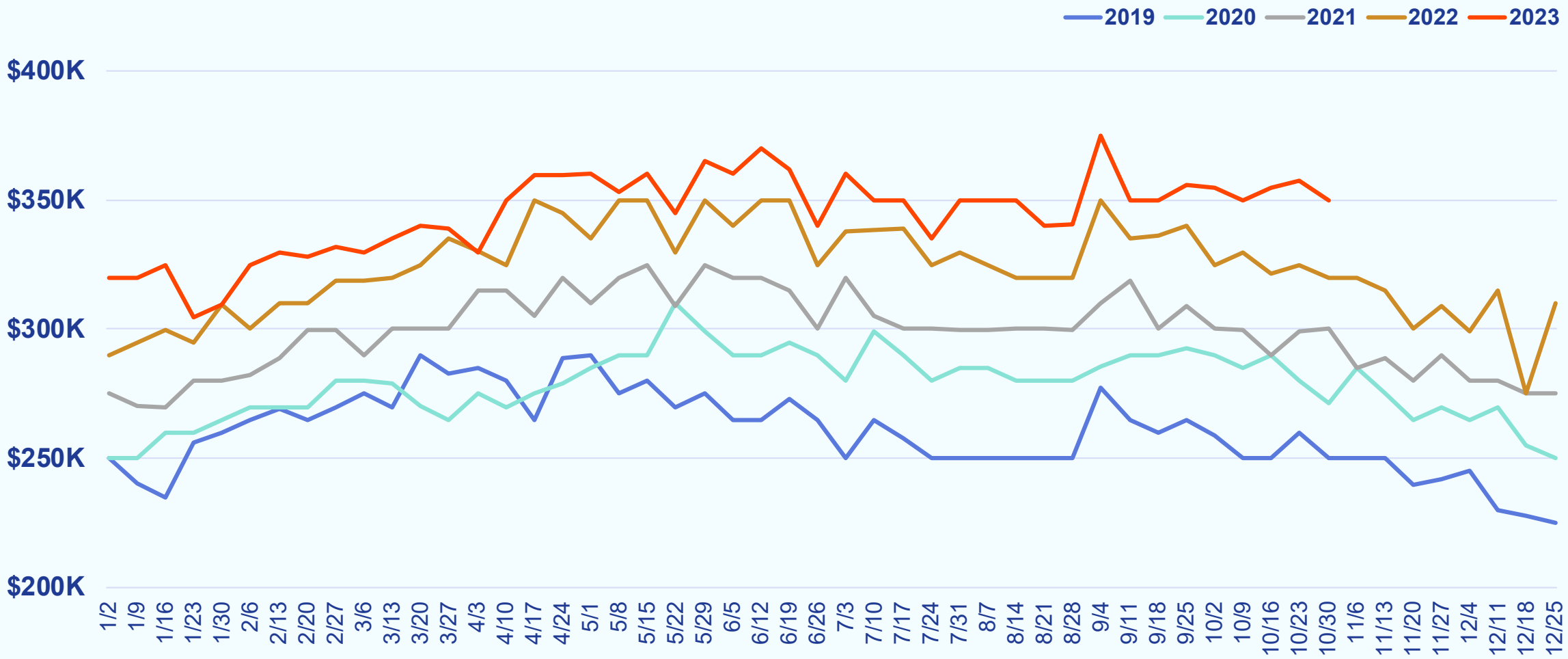
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023



Baltimore Metro

BALTIMORE METRO

Weekly Snapshot

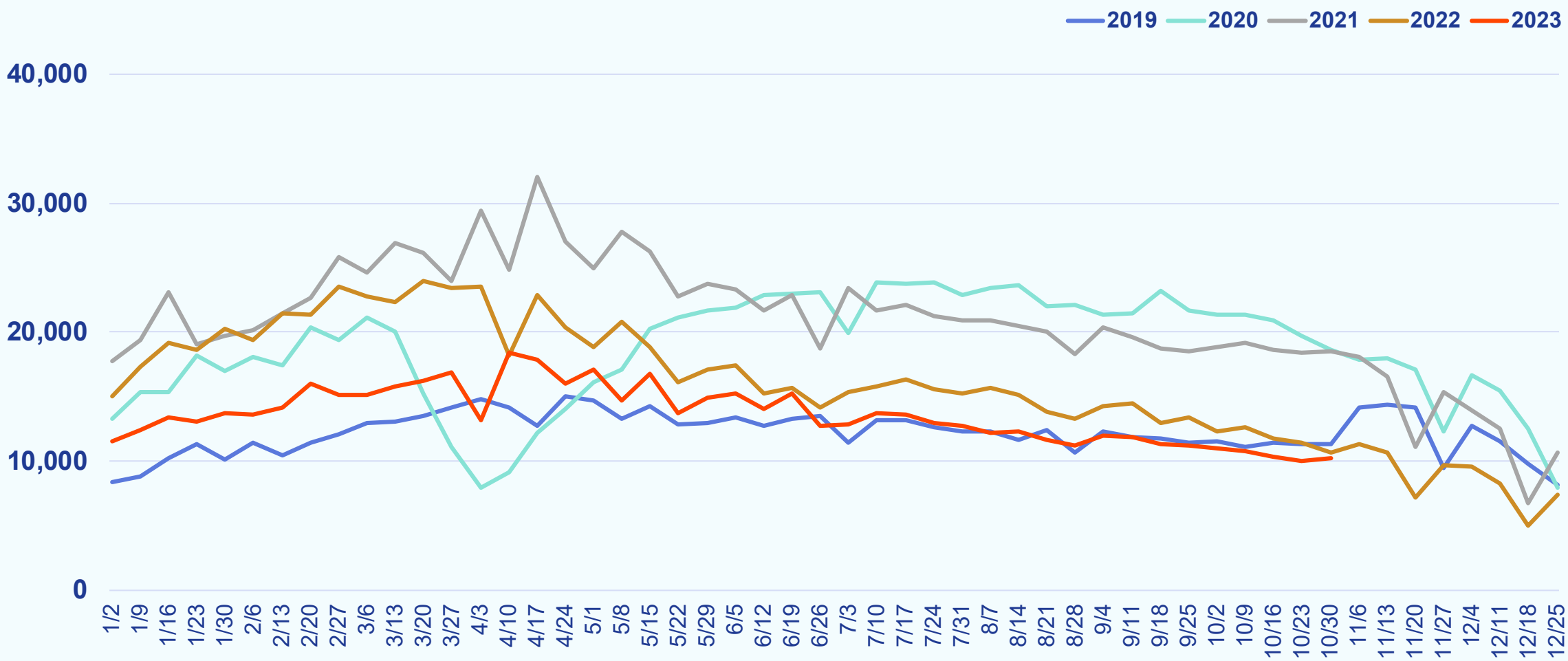
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	10,211	-3.8%	+1.5%
New Purchase Contracts	708	-9.5%	-3.3%
Median Time to Contract	22 days	+9 days	+0 days
New Listings	765	+0.9%	+2.7%
Median List Price	$349,500	+5.9%	-2.6%



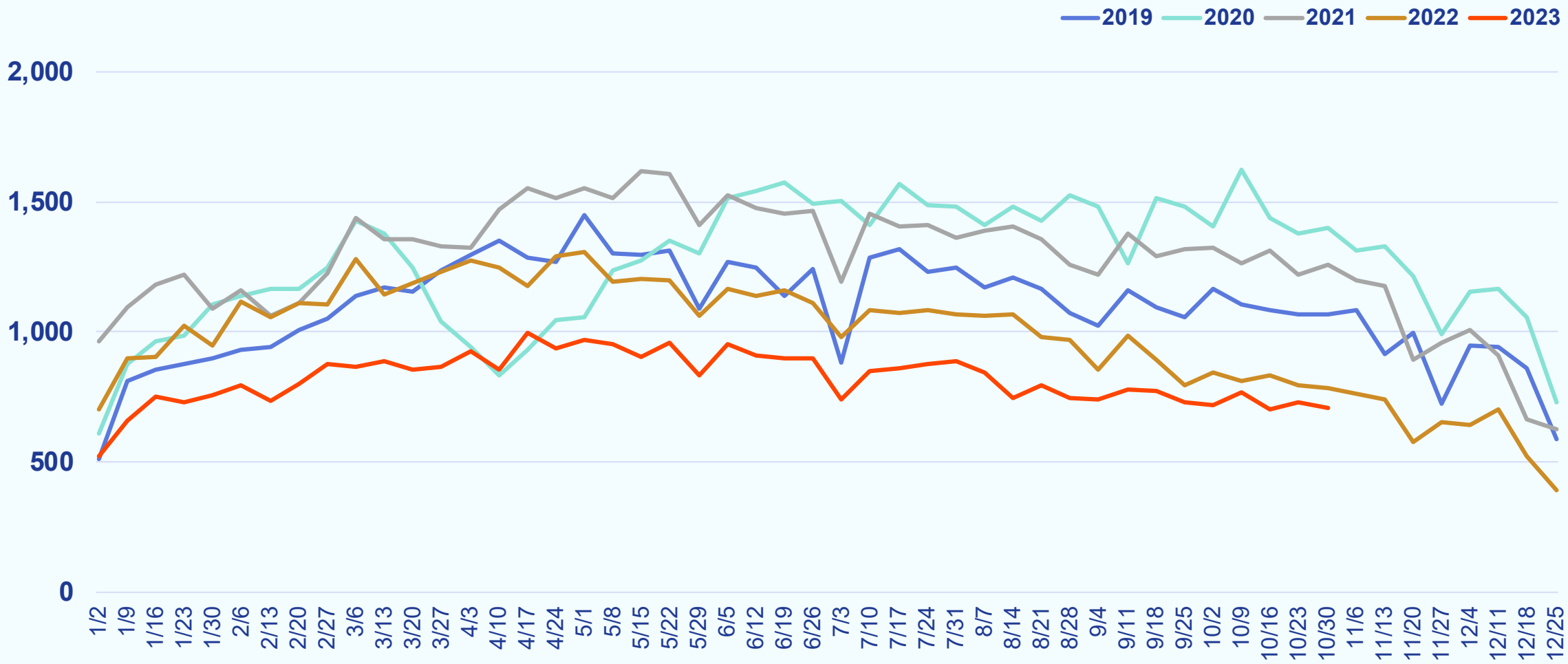
Weekly Showings

Week Ending November 5, 2023



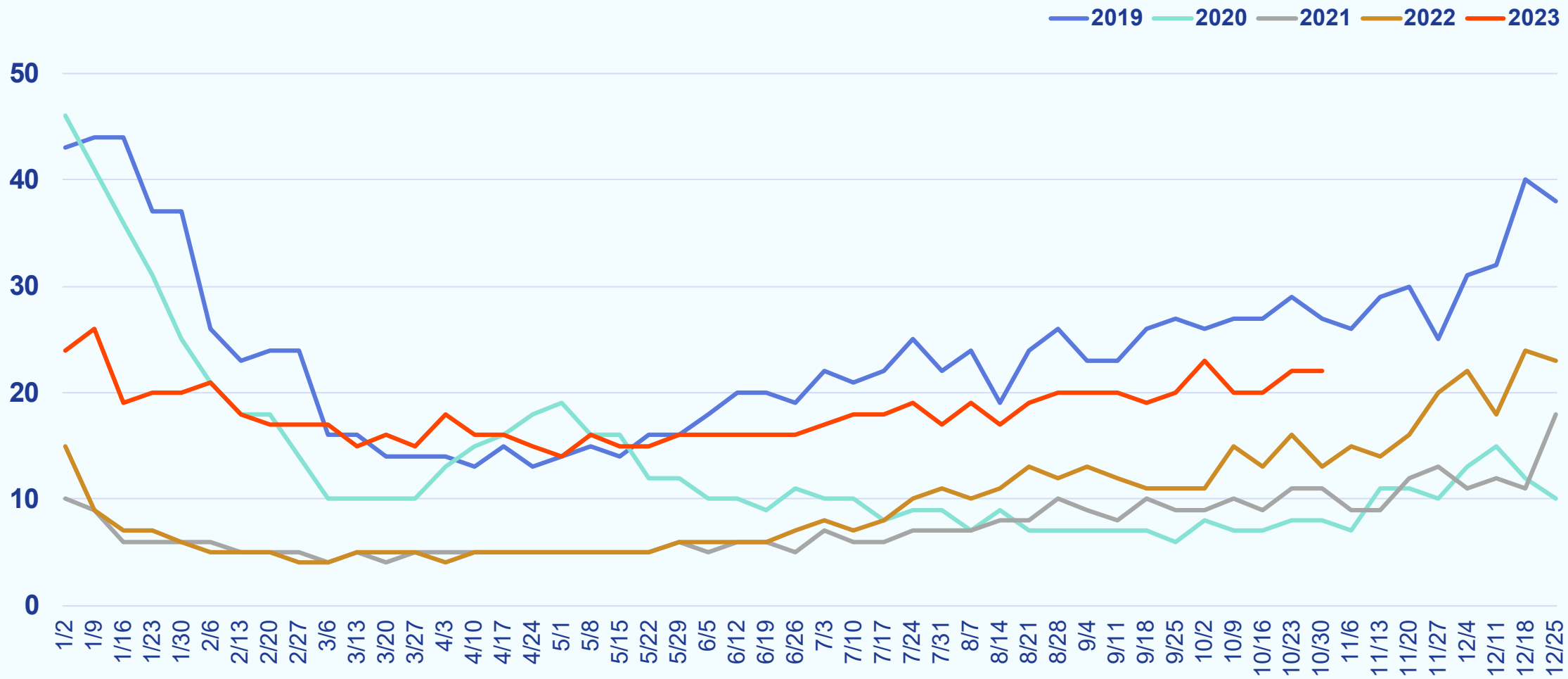
Weekly New Purchase Contracts

Week Ending November 5, 2023



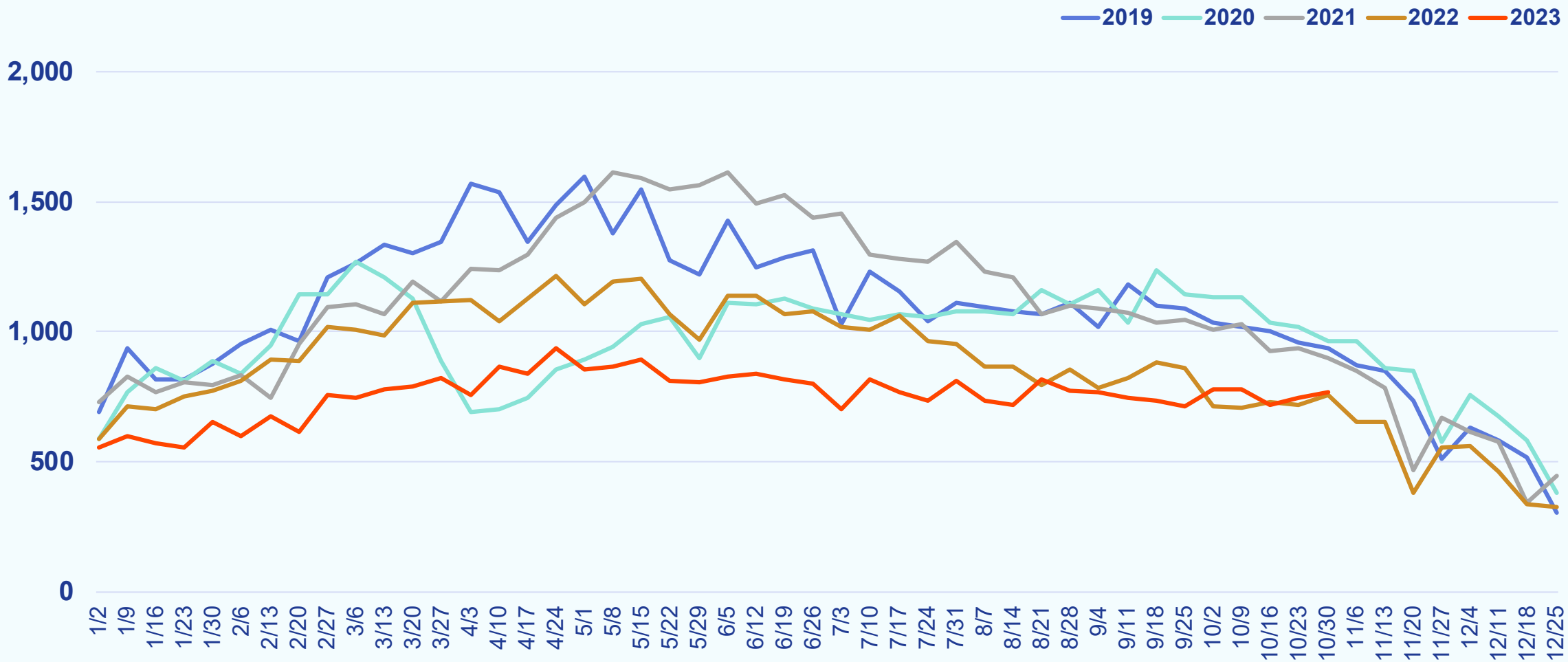
Weekly Median Days to Contract

Week Ending November 5, 2023



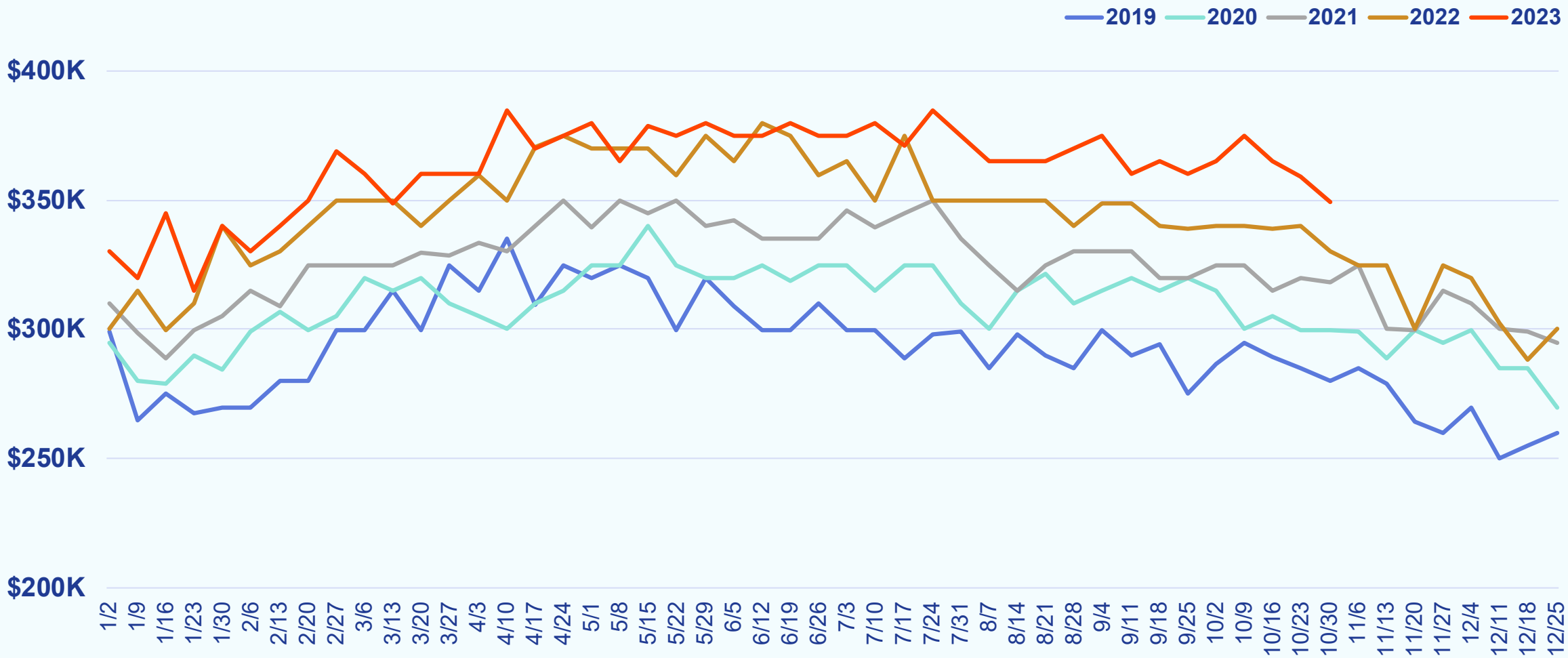
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023



Washington, D.C. Metro

Weekly Snapshot

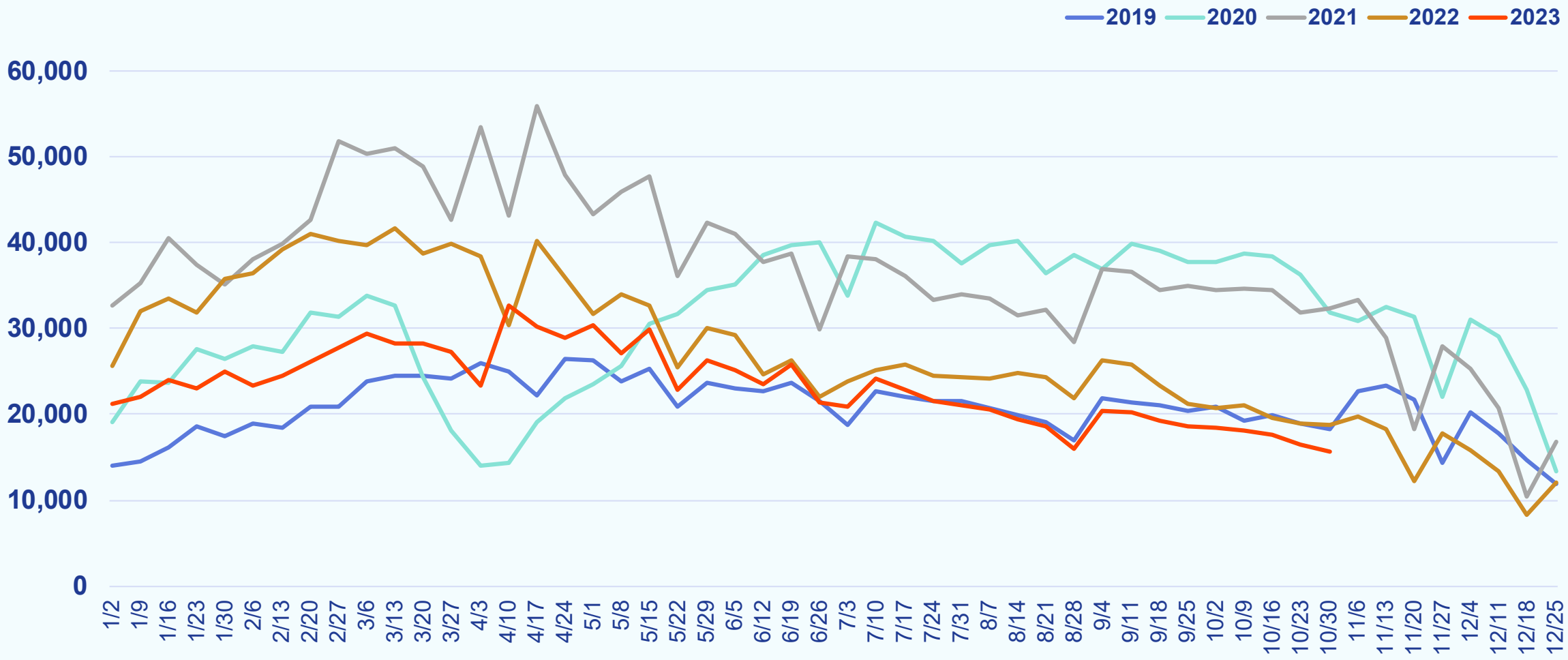
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	15,653	-16.3%	-5.4%
New Purchase Contracts	1,102	+0.8%	+0.5%
Median Time to Contract	22 days	+5 days	+0 days
New Listings	984	-13.1%	-3.6%
Median List Price	$550,000	+0.0%	-4.3%



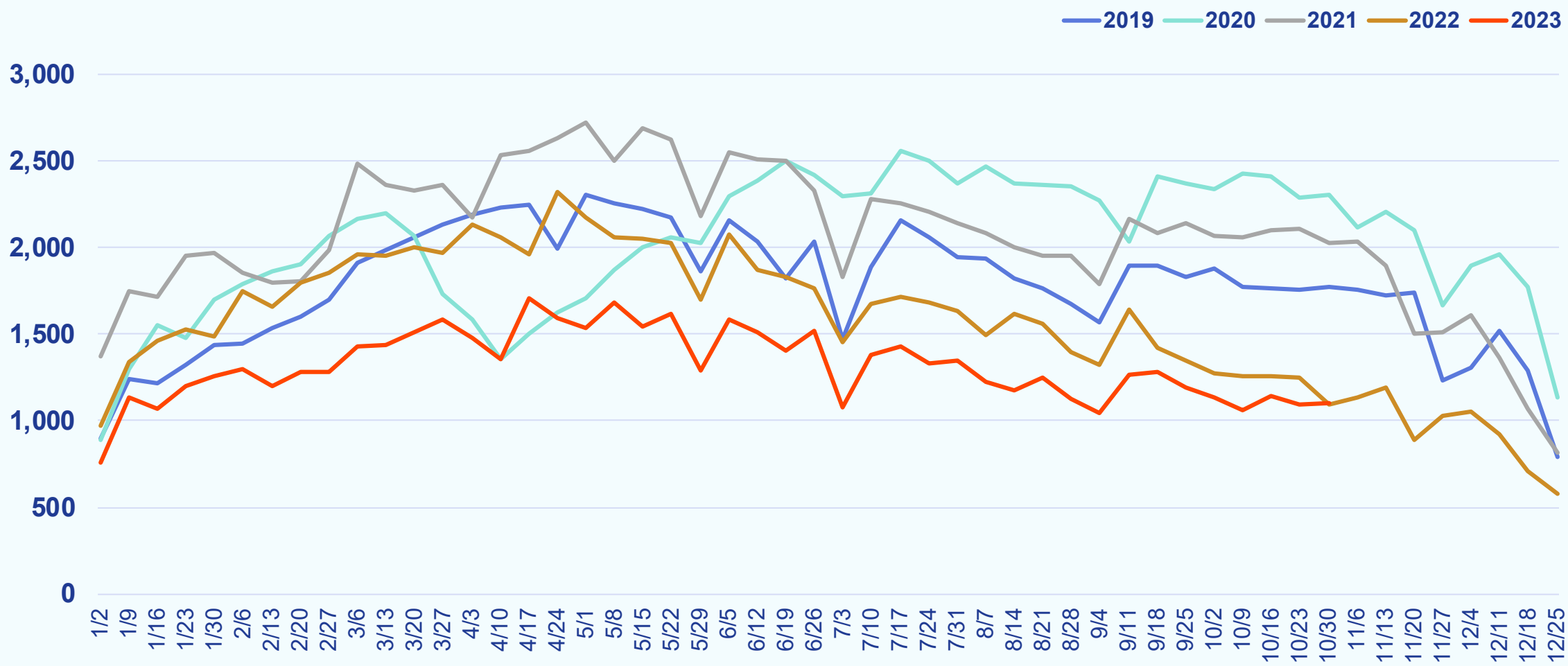
Weekly Showings

Week Ending November 5, 2023



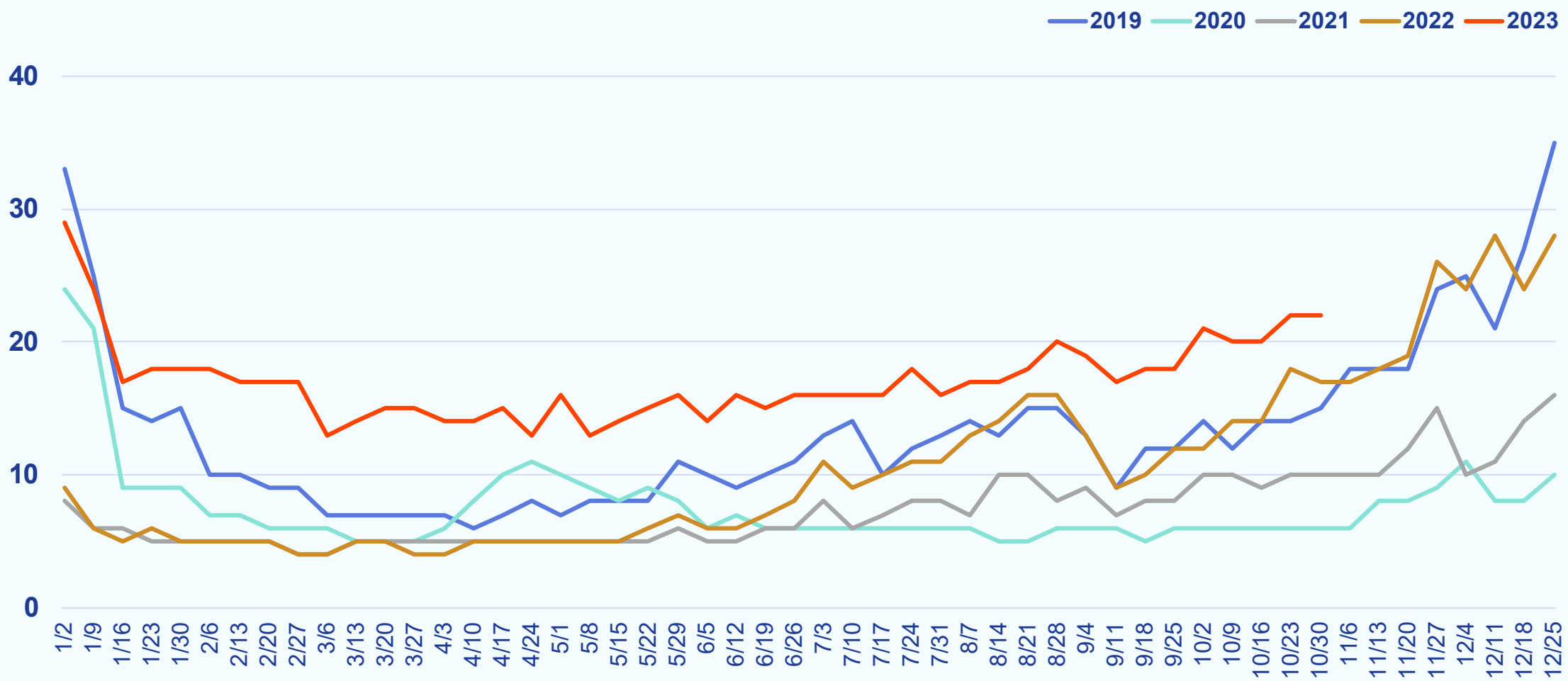
Weekly New Purchase Contracts

Week Ending November 5, 2023



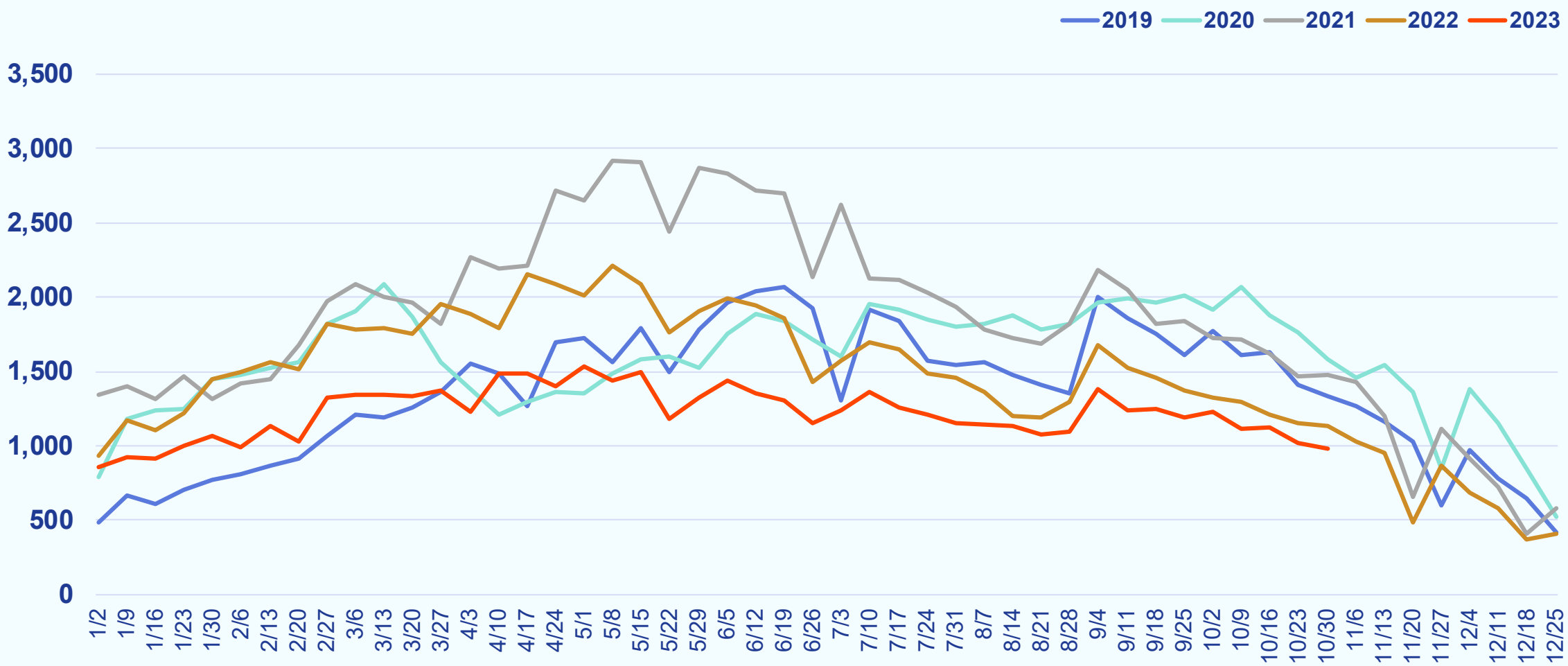
Weekly Median Days to Contract

Week Ending November 5, 2023



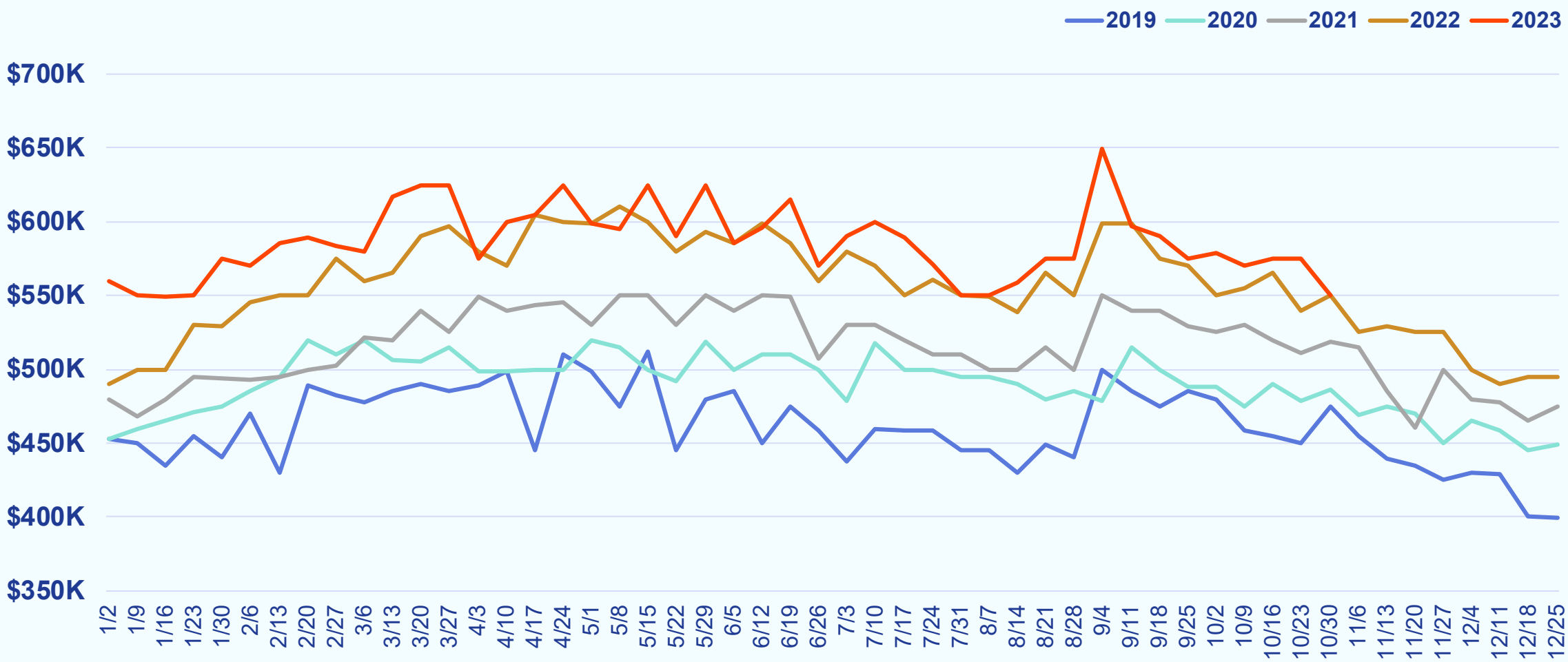
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

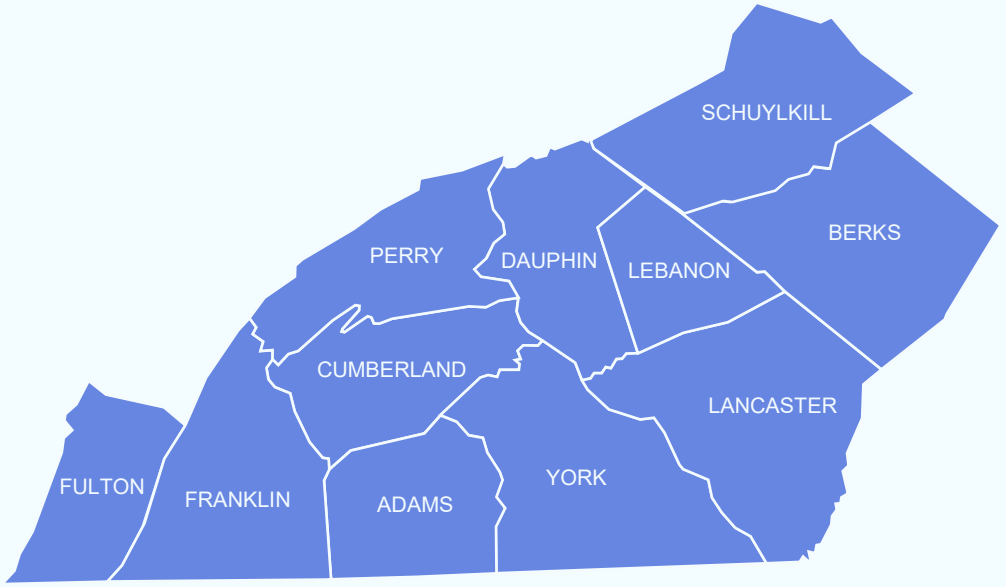


Central Pennsylvania

Weekly Snapshot

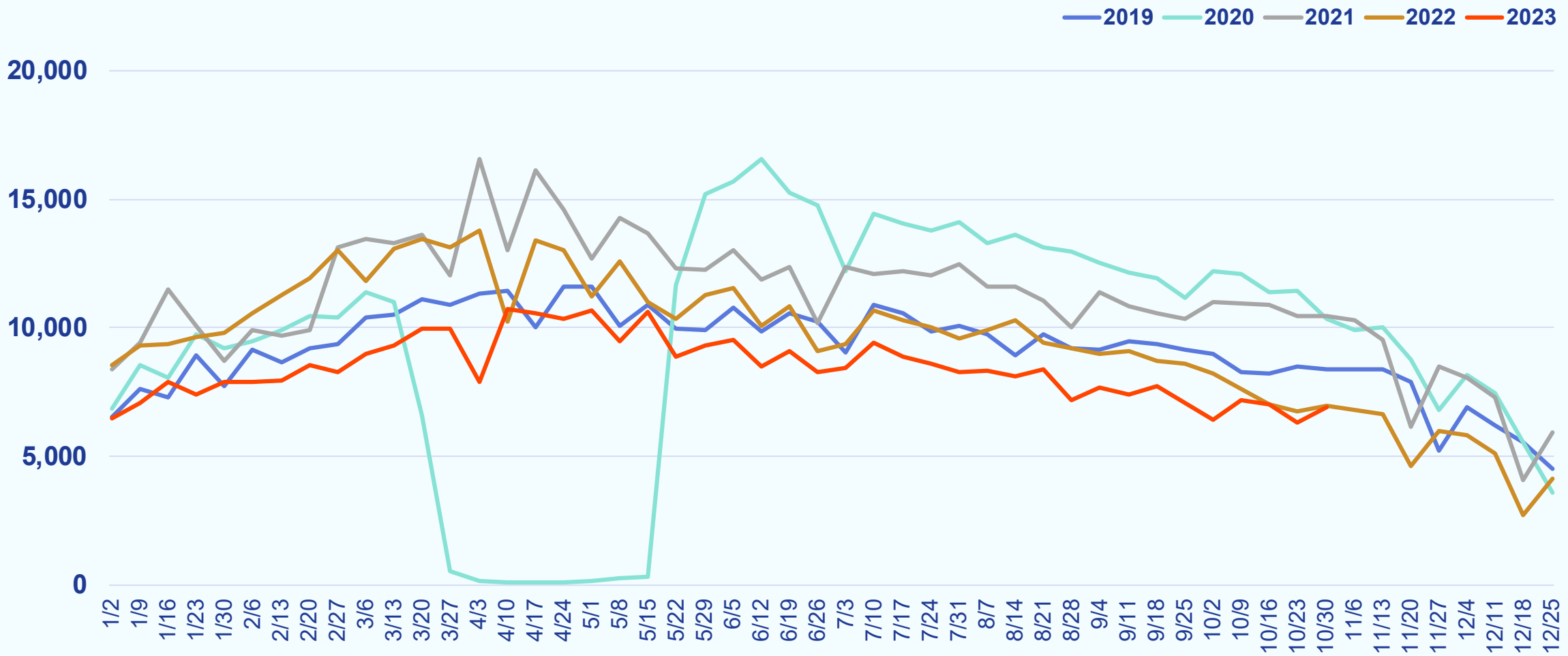
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	6,921	-0.5%	+9.3%
New Purchase Contracts	614	+17.4%	+13.9%
Median Time to Contract	16 days	+9 days	+2 days
New Listings	548	+9.6%	-0.7%
Median List Price	$265,000	+0.0%	-1.8%



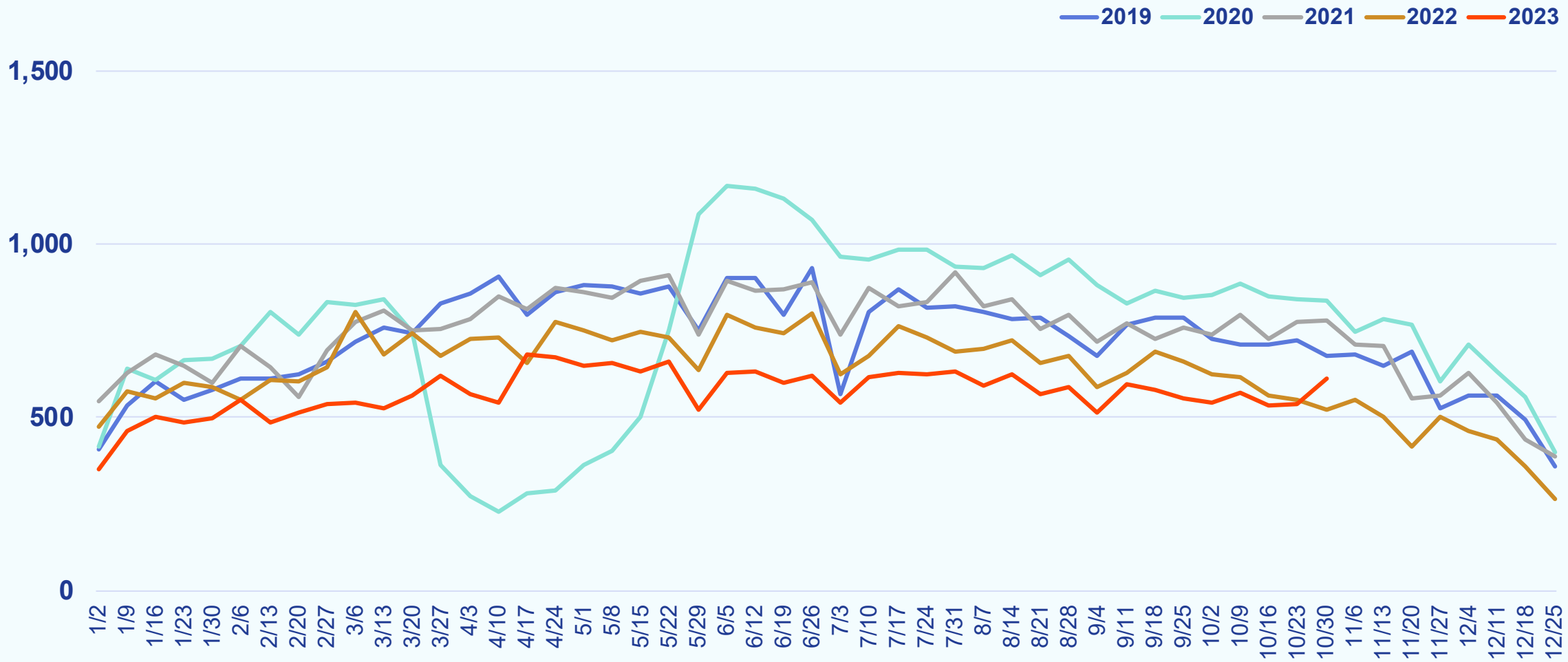
Weekly Showings

Week Ending November 5, 2023



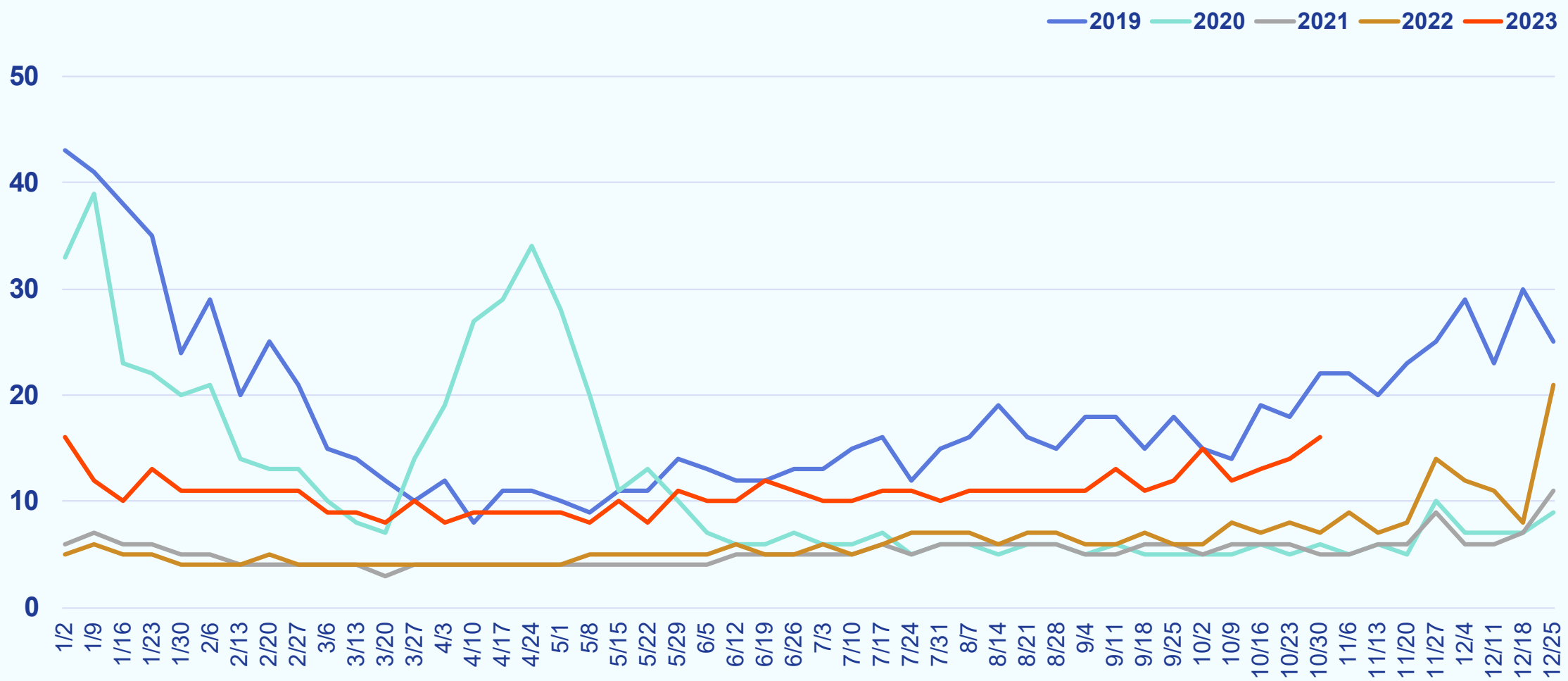
Weekly New Purchase Contracts

Week Ending November 5, 2023



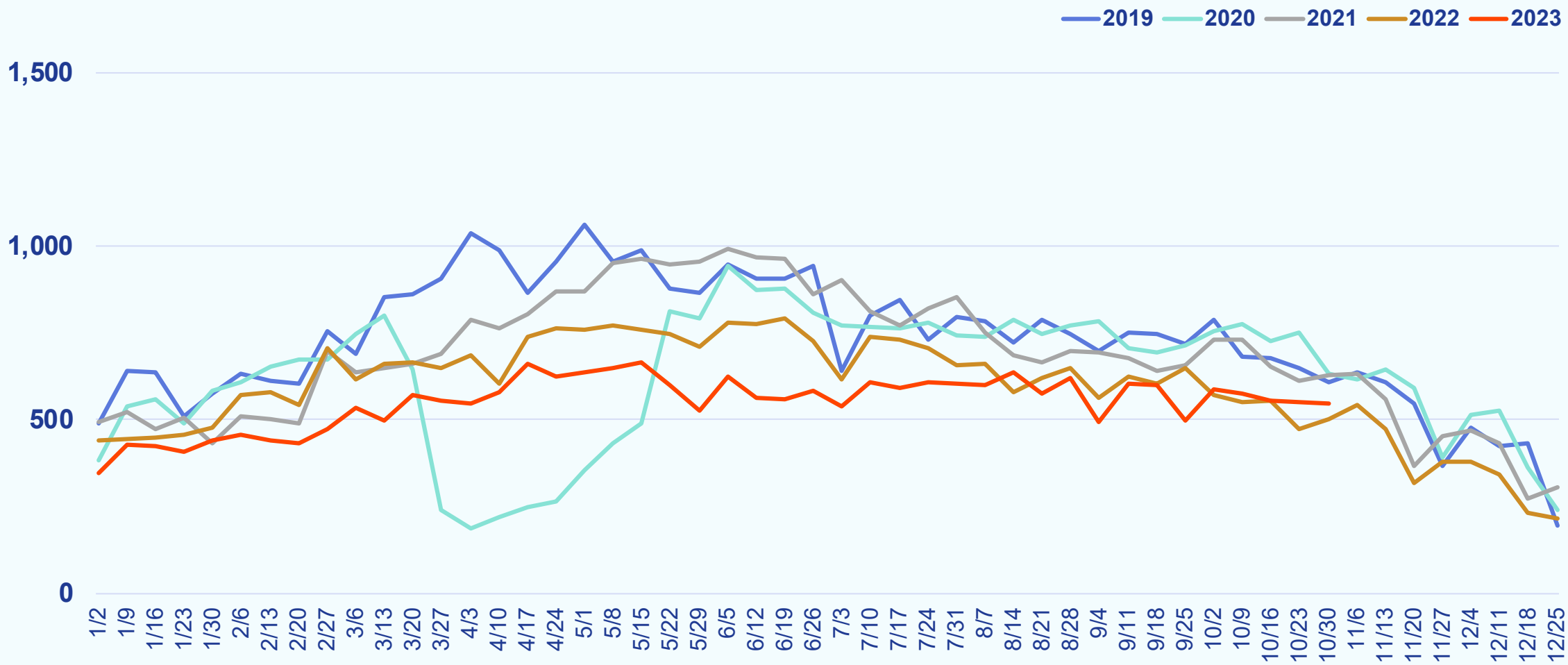
Weekly Median Days to Contract

Week Ending November 5, 2023



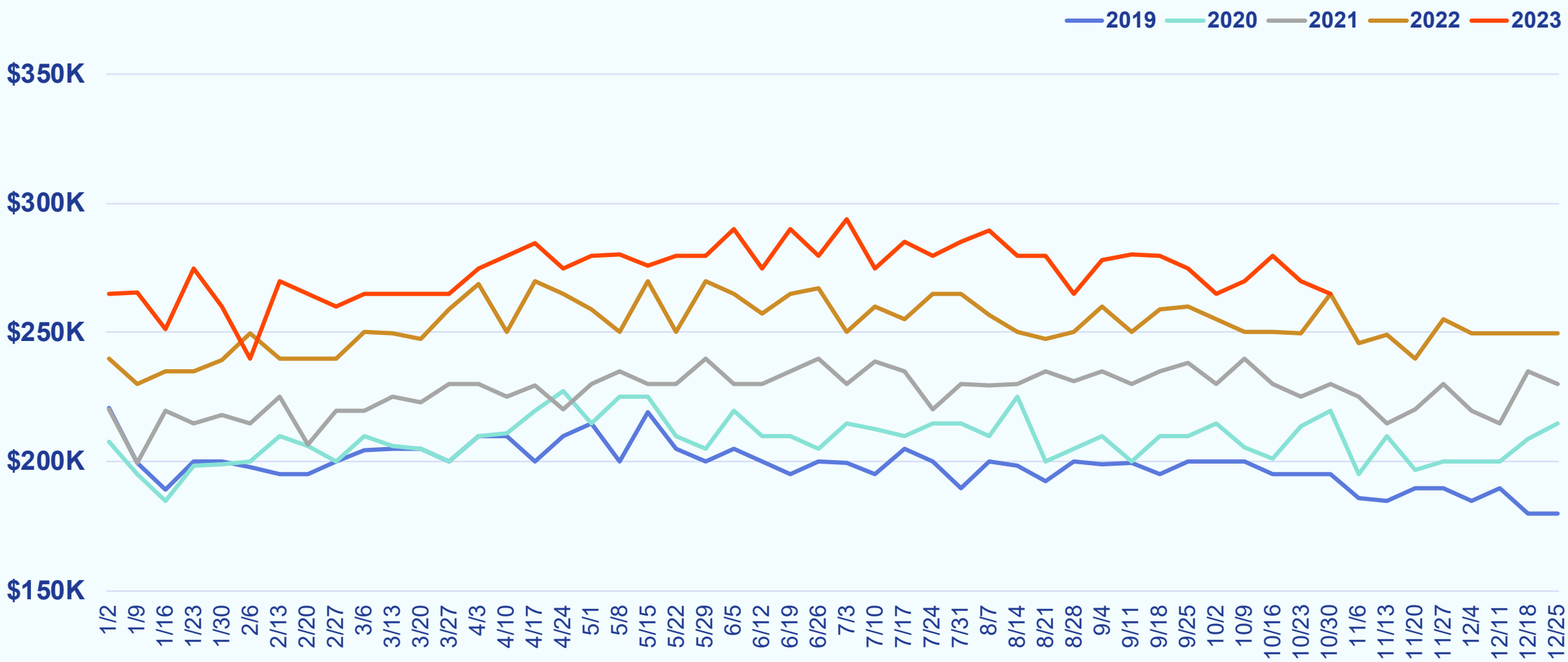
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

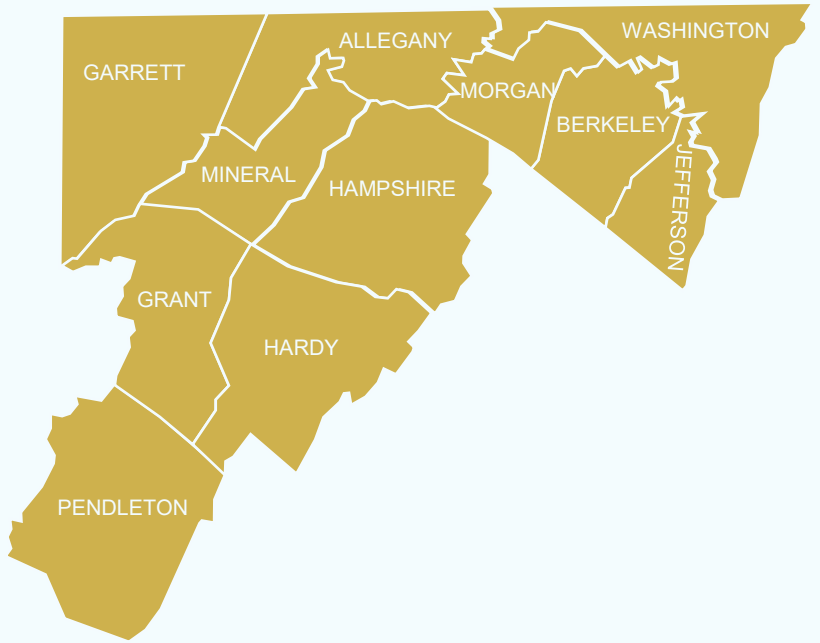


MD/WV Panhandle

Weekly Snapshot

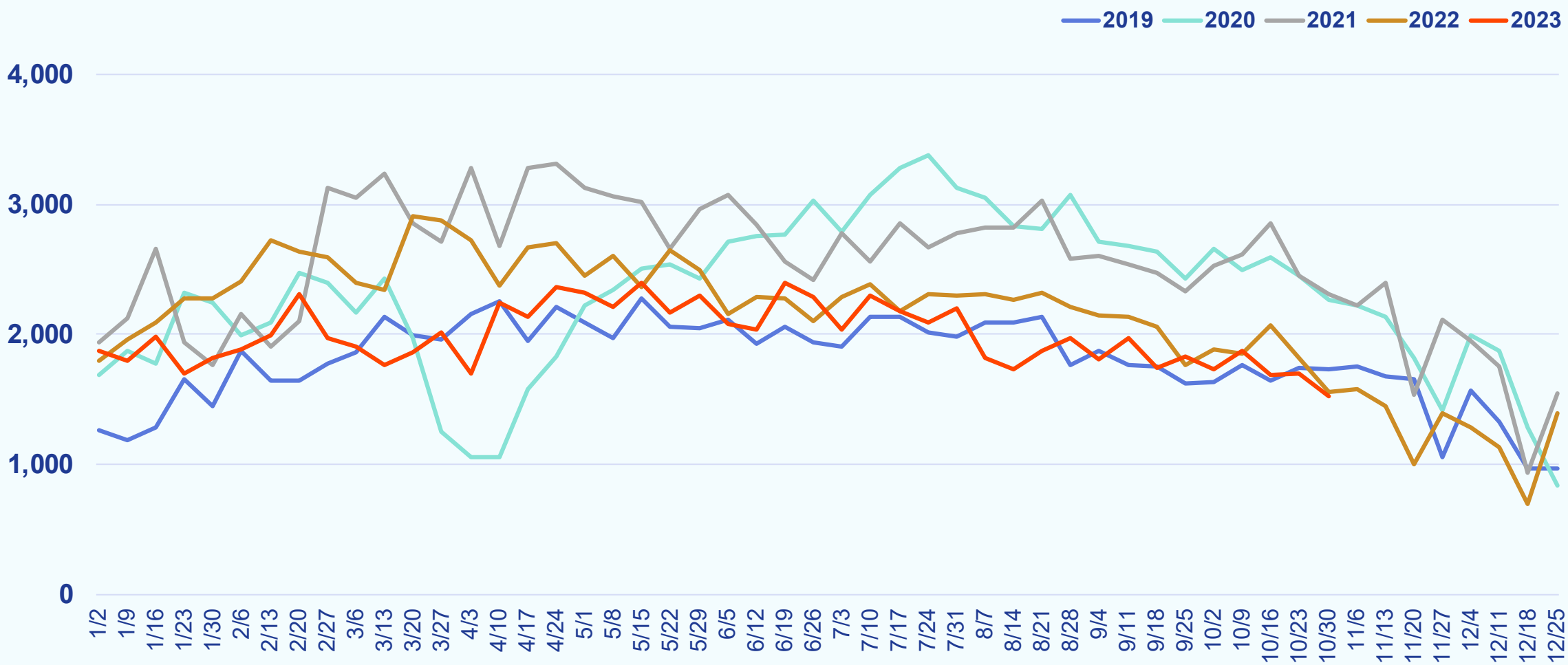
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,524	-2.4%	-10.4%
New Purchase Contracts	174	-5.4%	-10.3%
Median Time to Contract	23 days	-4 days	-3 days
New Listings	158	+1.9%	-3.1%
Median List Price	$299,990	+11.5%	+8.0%



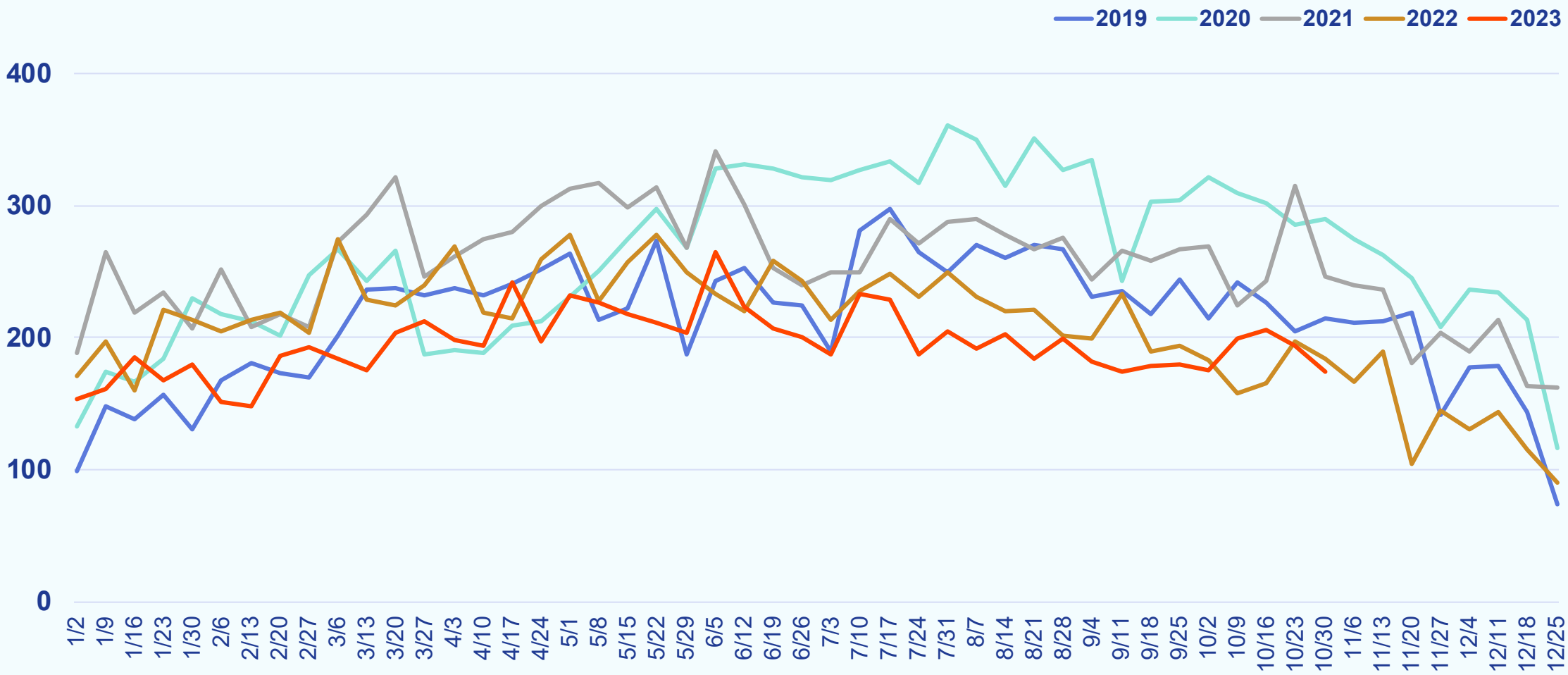
Weekly Showings

Week Ending November 5, 2023



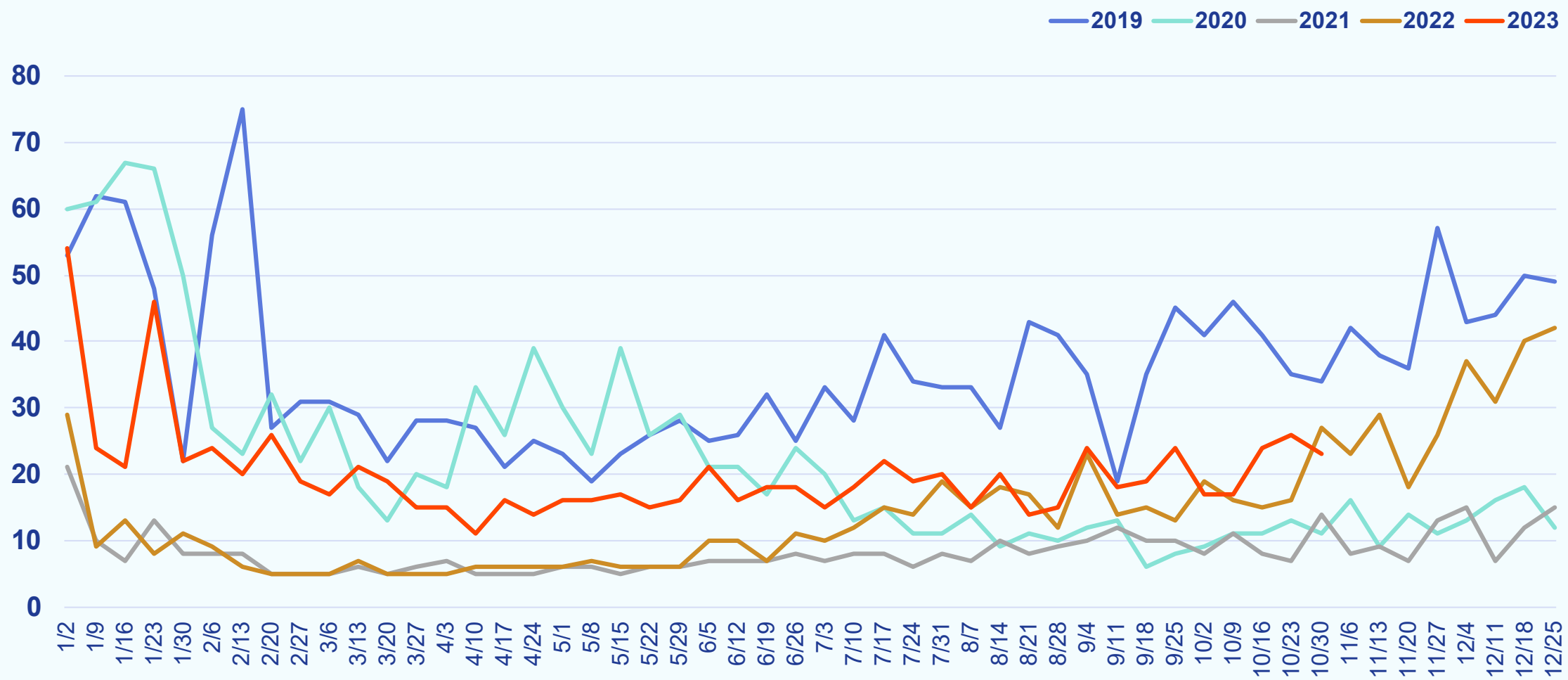
Weekly New Purchase Contracts

Week Ending November 5, 2023



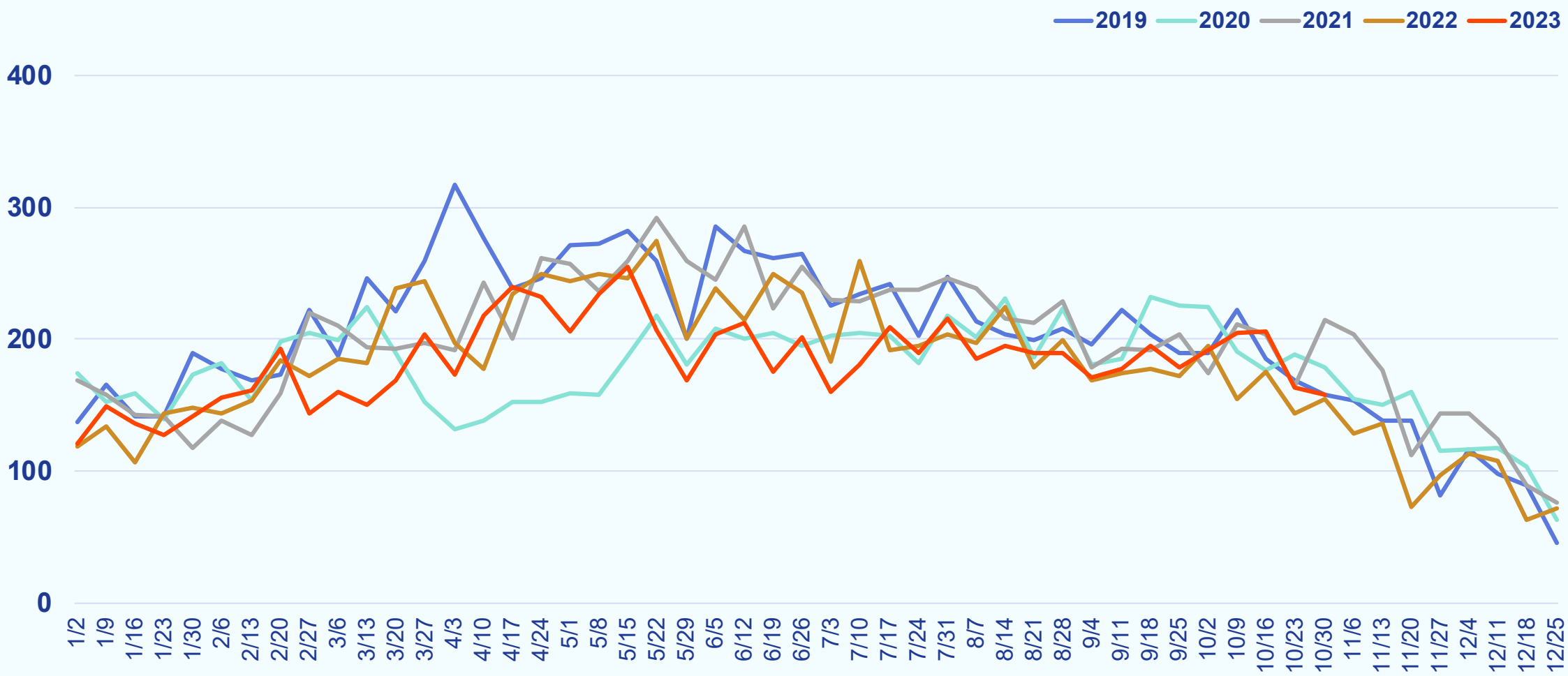
Weekly Median Days to Contract

Week Ending November 5, 2023



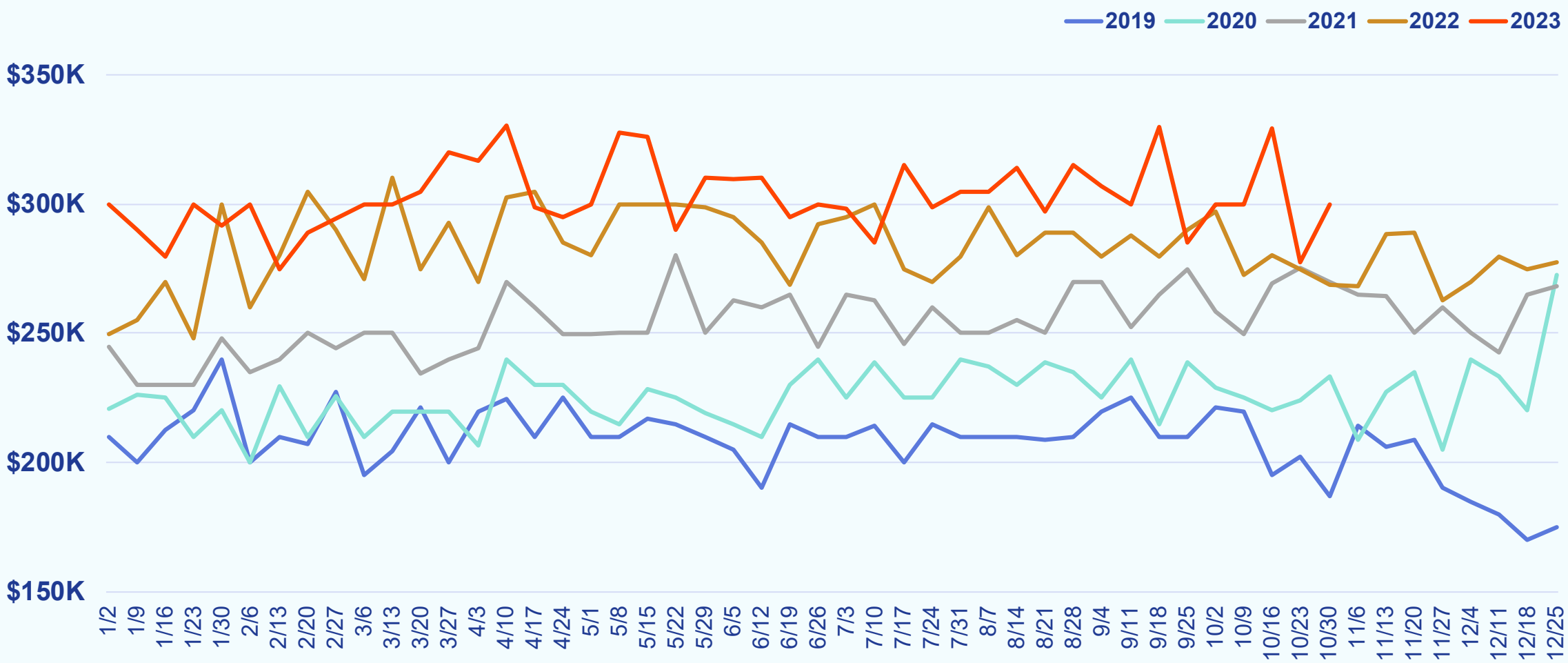
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

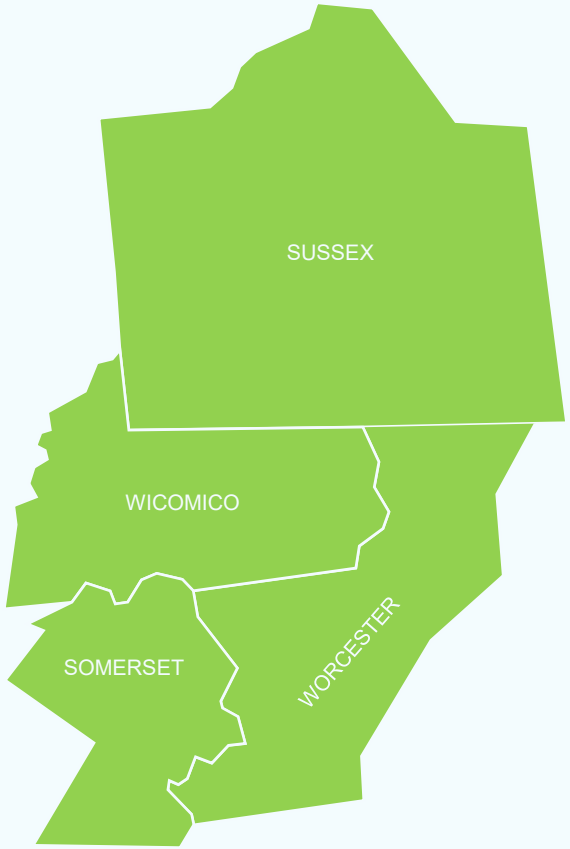


Del/Mar Coastal

Weekly Snapshot

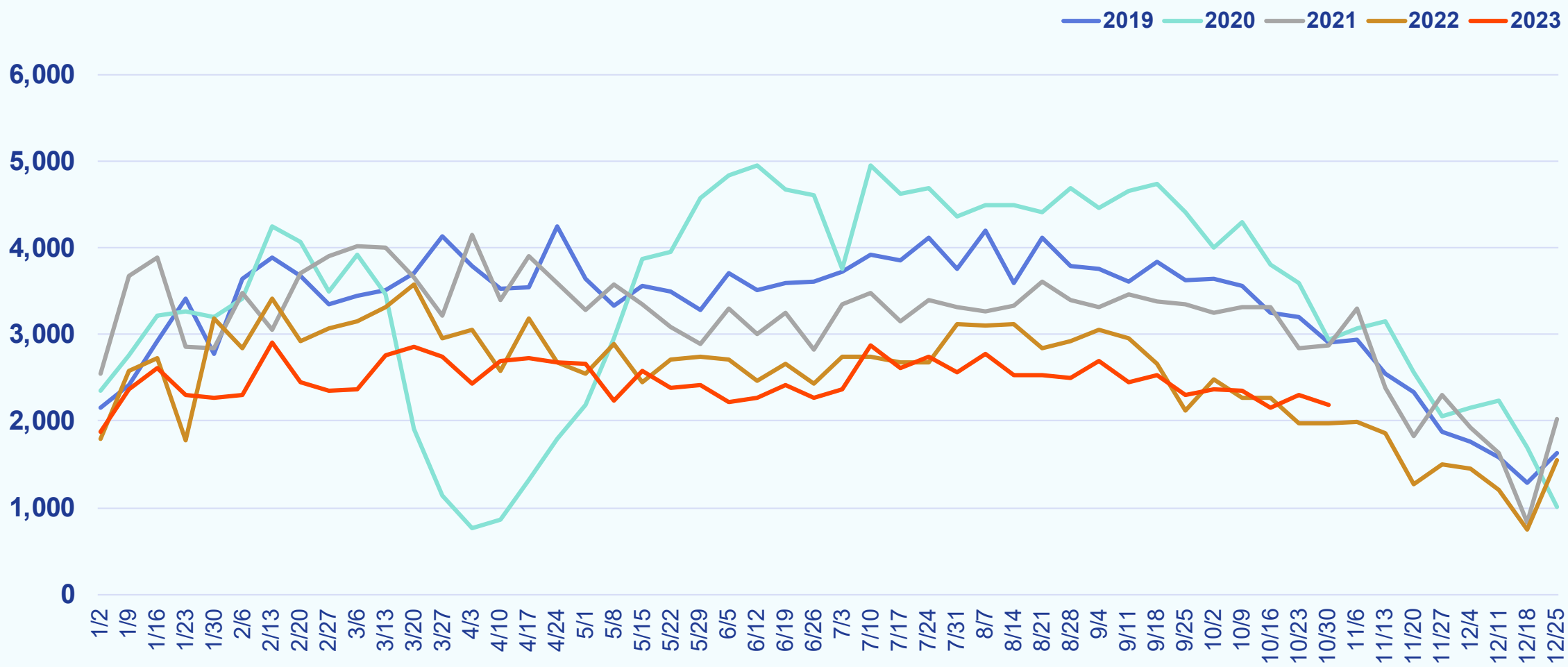
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	2,191	+11.1%	-4.8%
New Purchase Contracts	249	+38.3%	+15.3%
Median Time to Contract	25 days	+4 days	+1 day
New Listings	221	+34.8%	-6.4%
Median List Price	$384,990	-3.8%	+1.0%



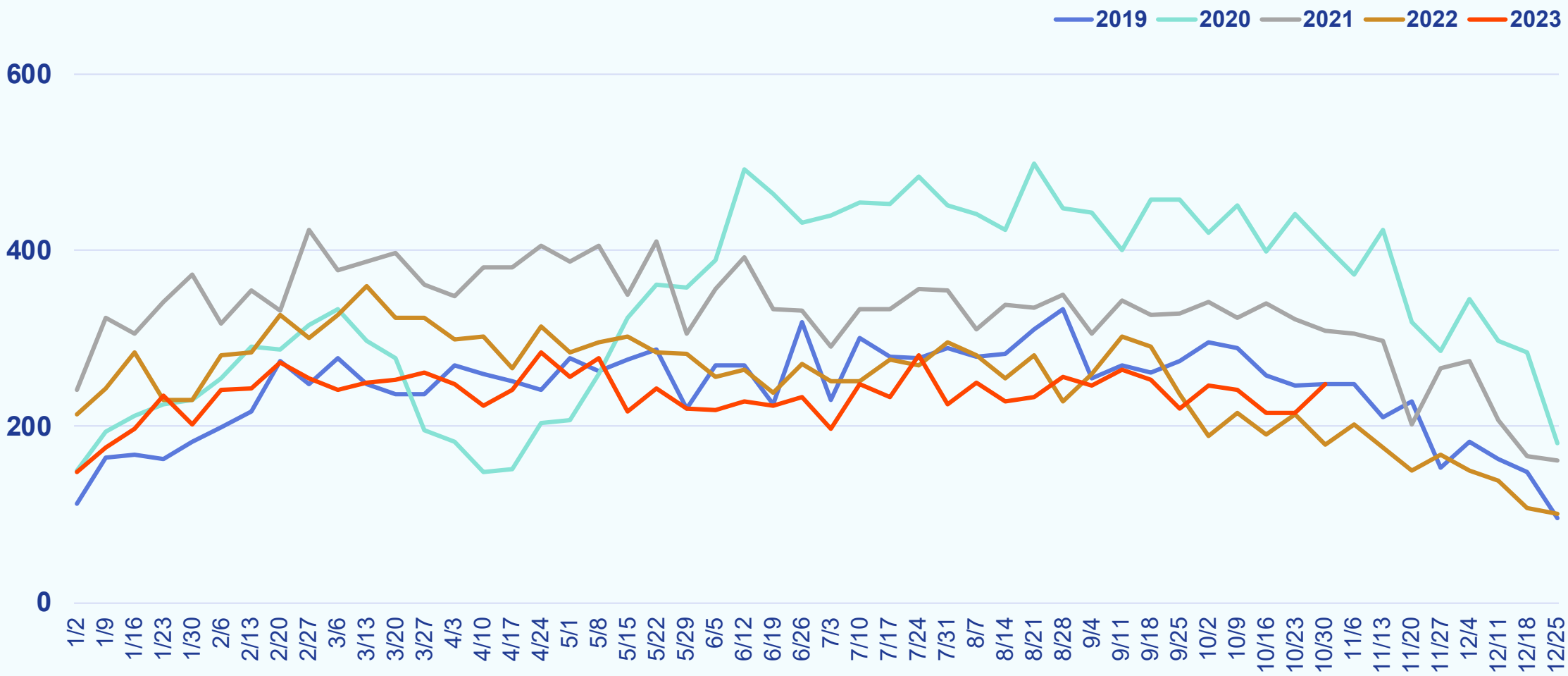
Weekly Showings

Week Ending November 5, 2023



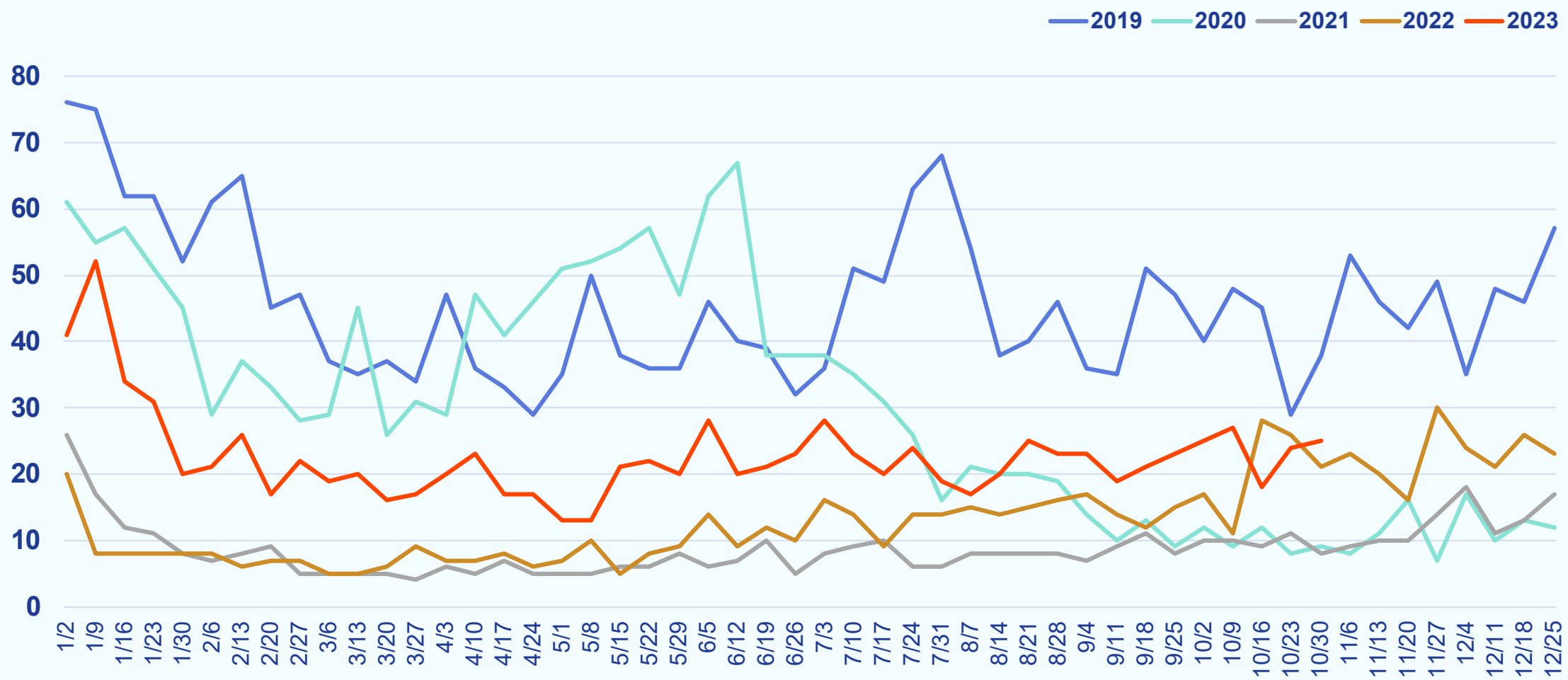
Weekly New Purchase Contracts

Week Ending November 5, 2023



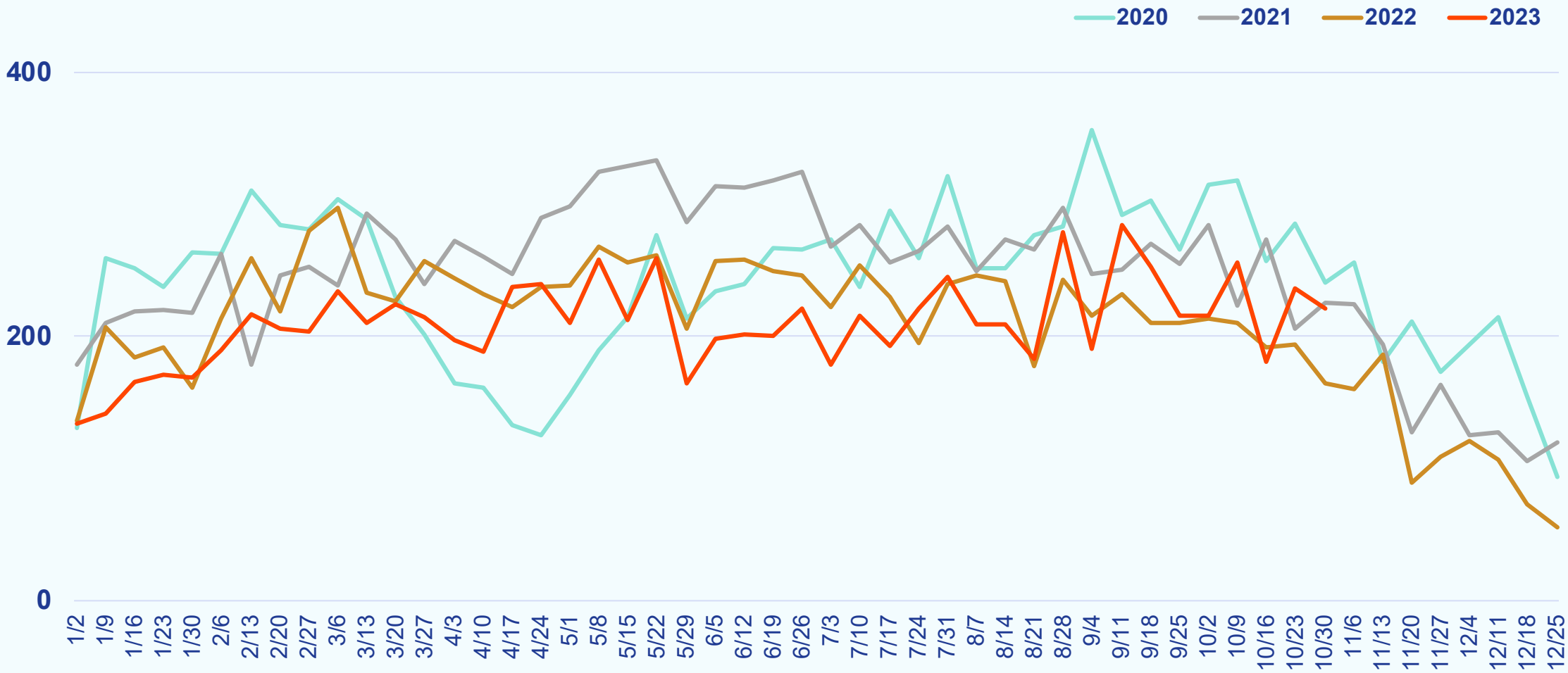
Weekly Median Days to Contract

Week Ending November 5, 2023



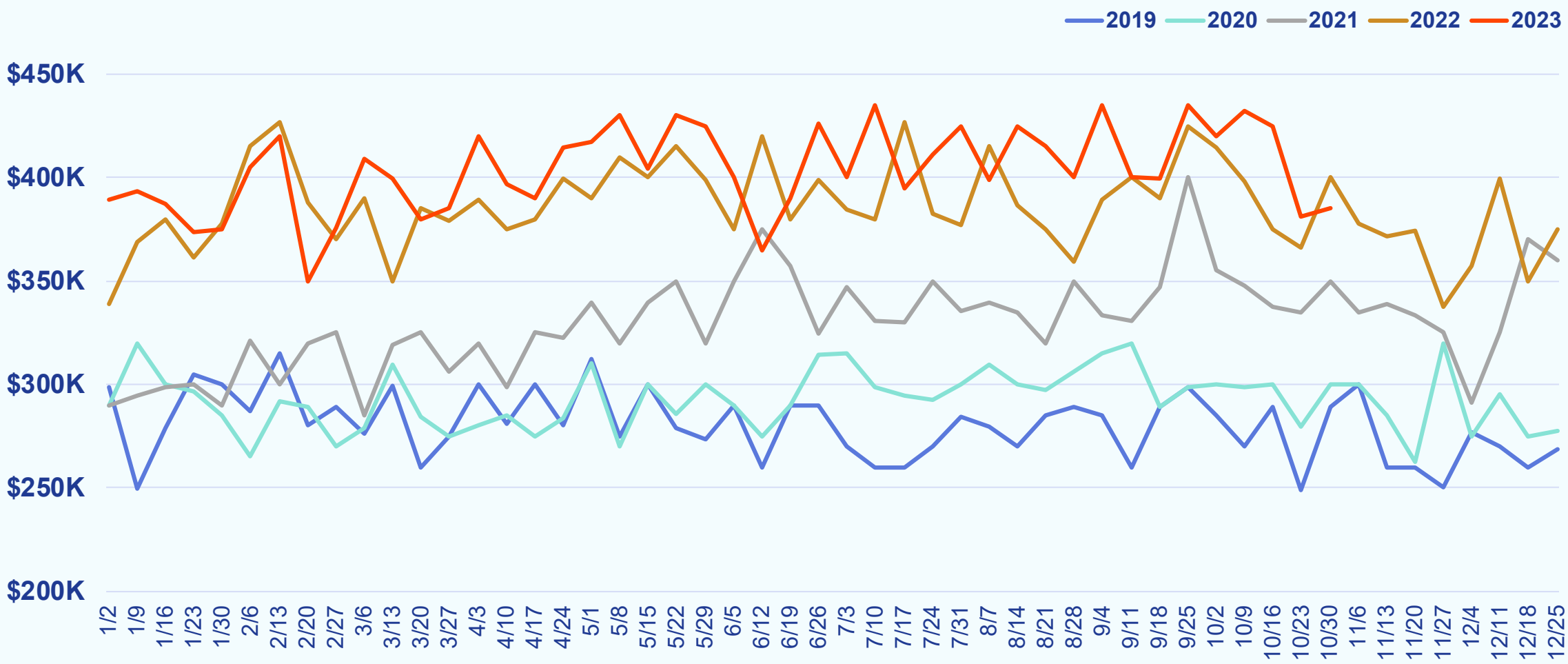
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

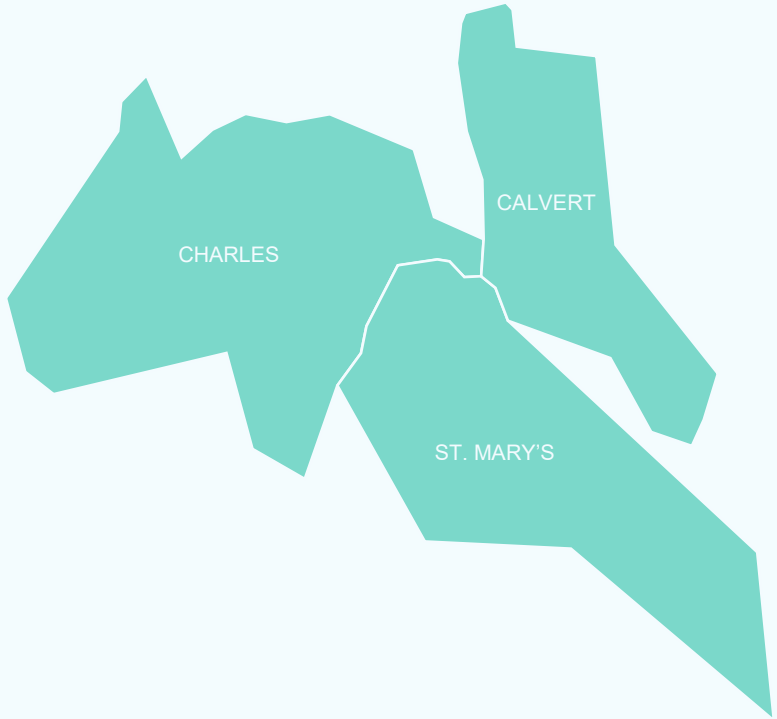


Southern Maryland

Weekly Snapshot

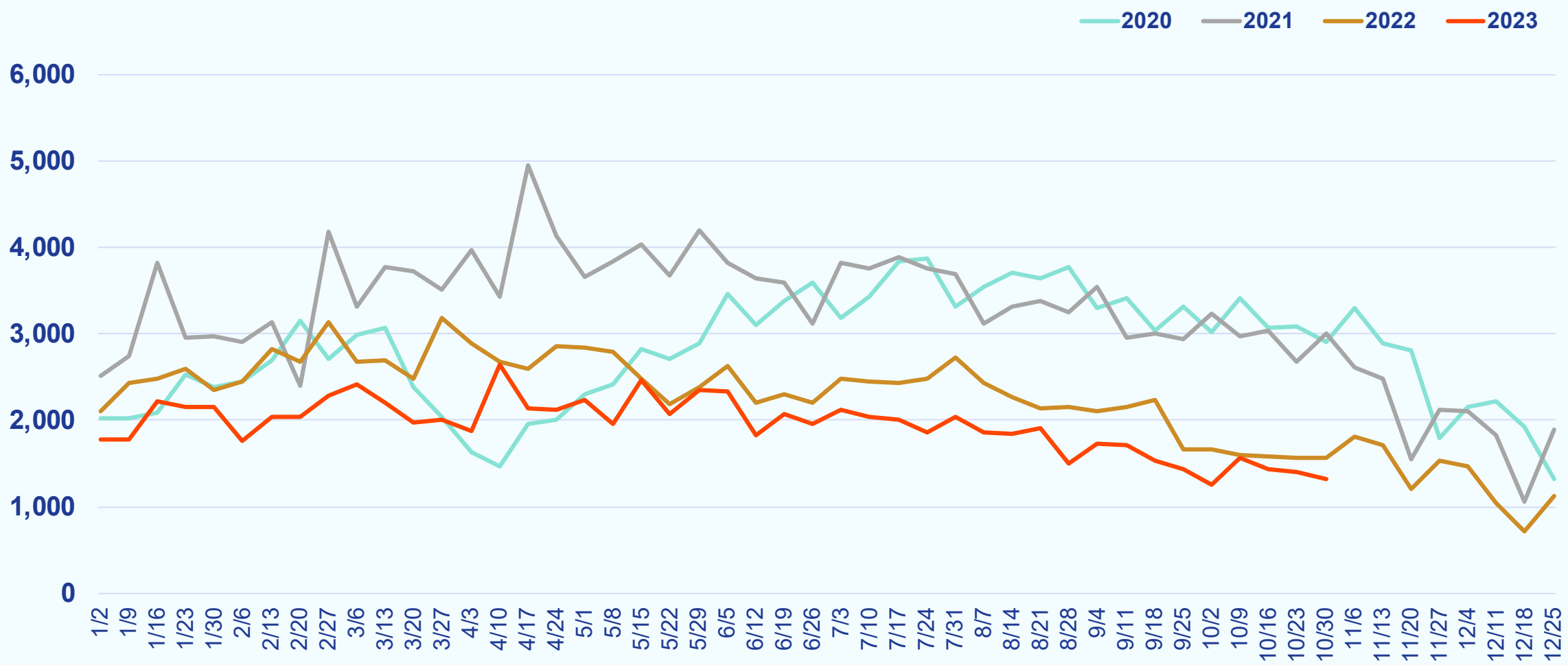
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,314	-16.3%	-6.8%
New Purchase Contracts	124	+6.0%	-8.8%
Median Time to Contract	26 days	+4 days	+5 days
New Listings	102	-10.5%	-12.1%
Median List Price	$450,000	+14.1%	+5.4%



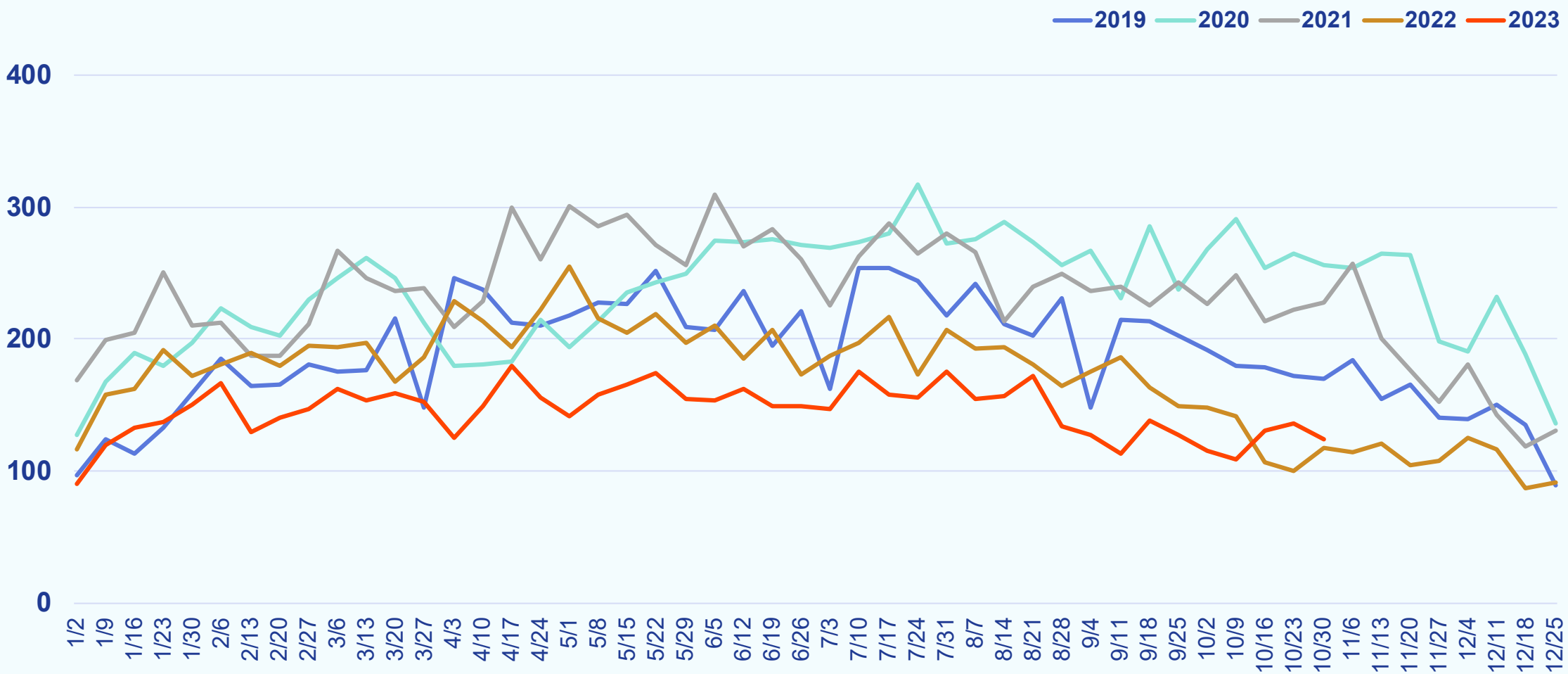
Weekly Showings

Week Ending November 5, 2023



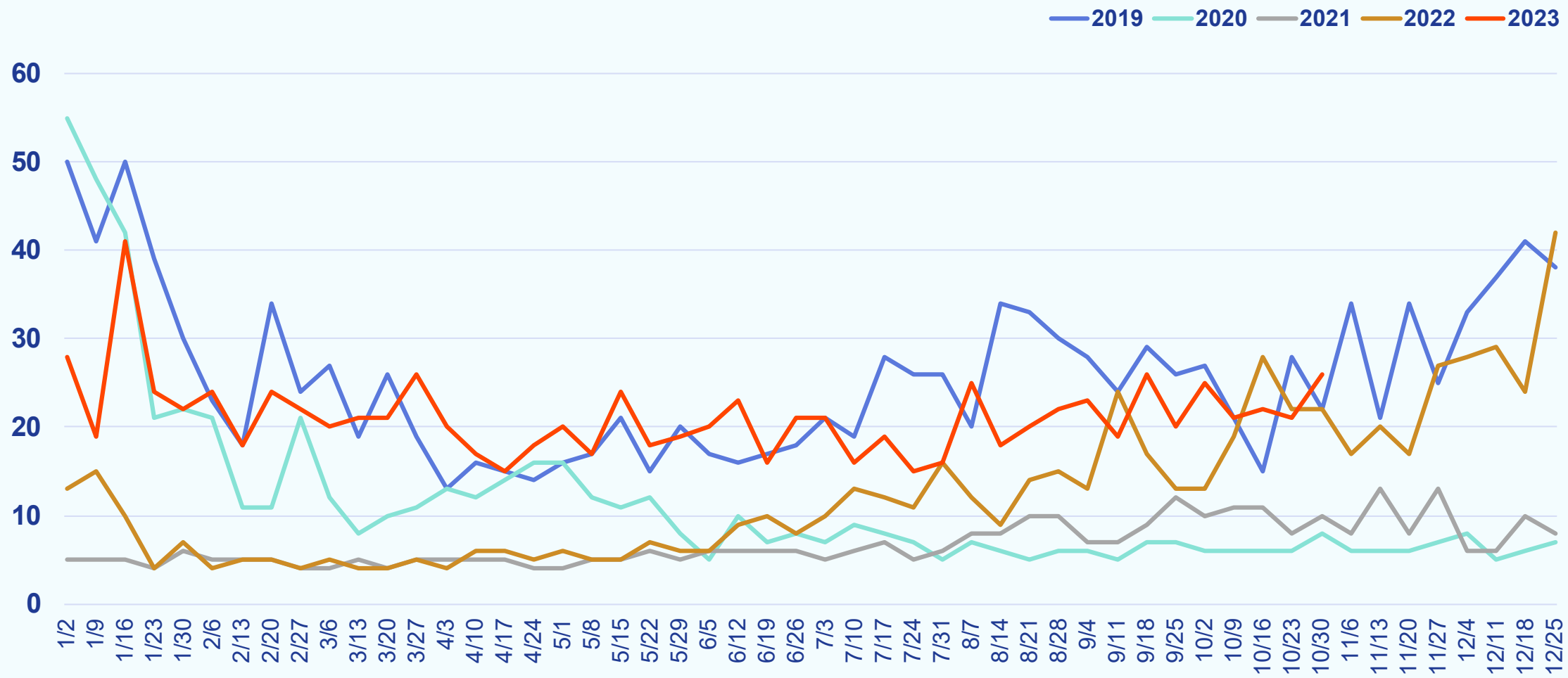
Weekly New Purchase Contracts

Week Ending November 5, 2023



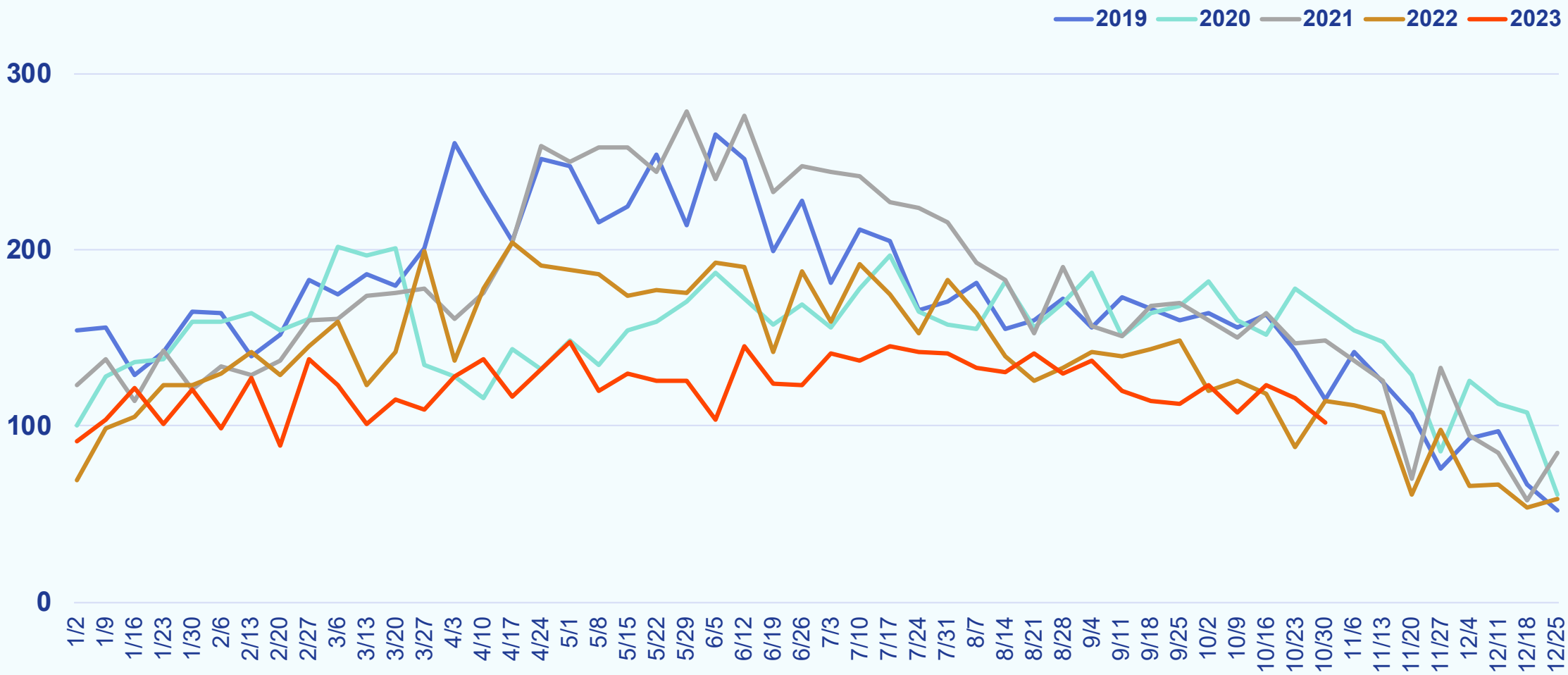
Weekly Median Days to Contract

Week Ending November 5, 2023



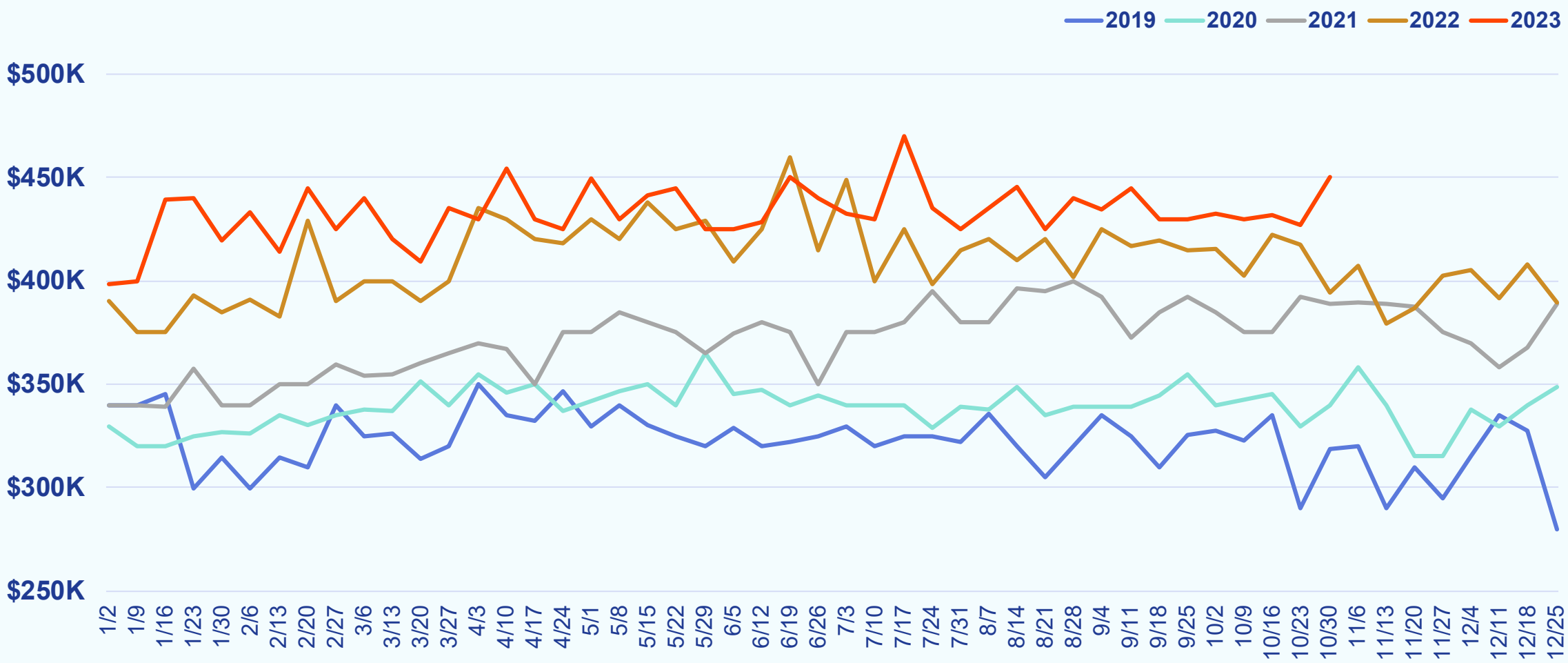
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

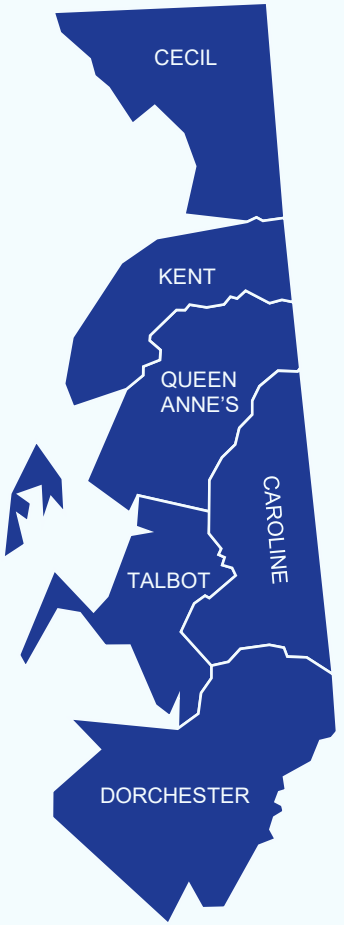


Maryland Eastern Shore

Weekly Snapshot

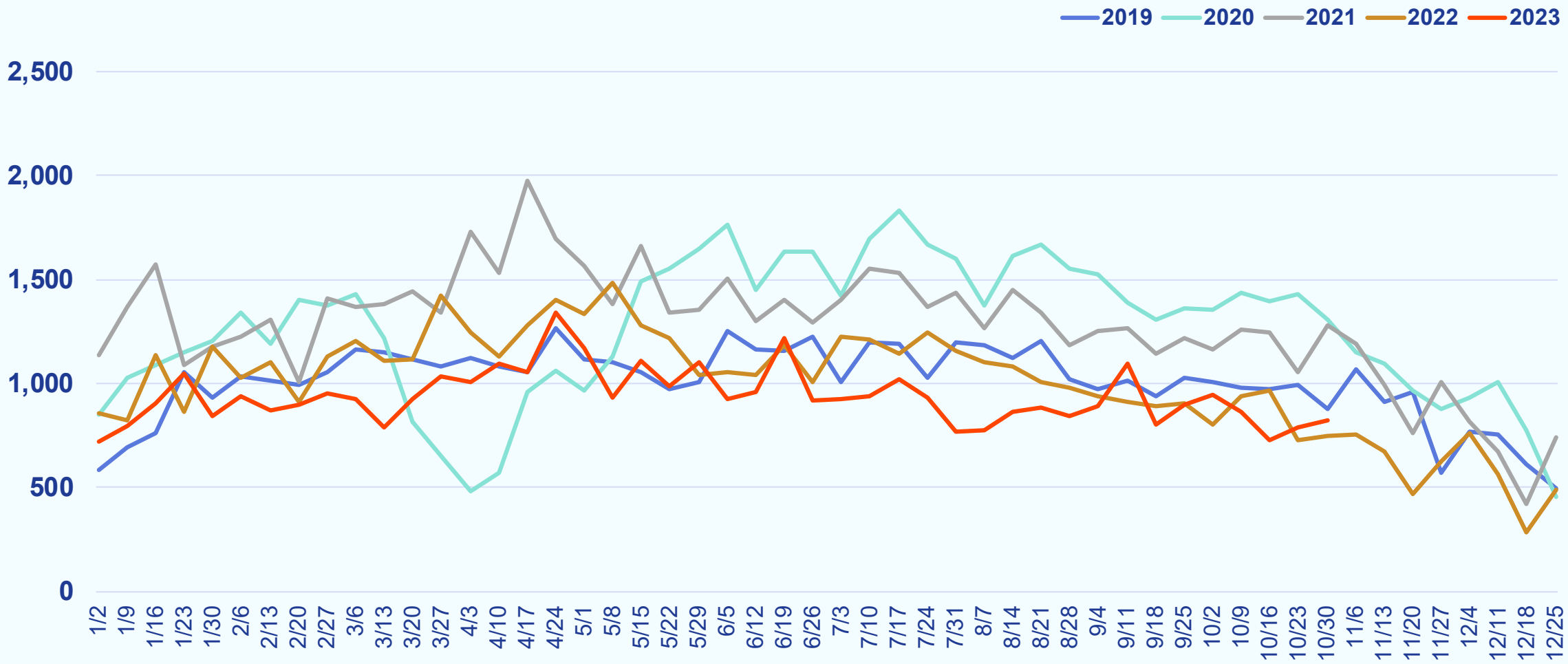
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	821	+10.2%	+3.7%
New Purchase Contracts	108	+18.7%	+30.1%
Median Time to Contract	29 days	+10 days	+0 days
New Listings	80	+8.1%	-4.8%
Median List Price	$375,000	+7.2%	-3.8%



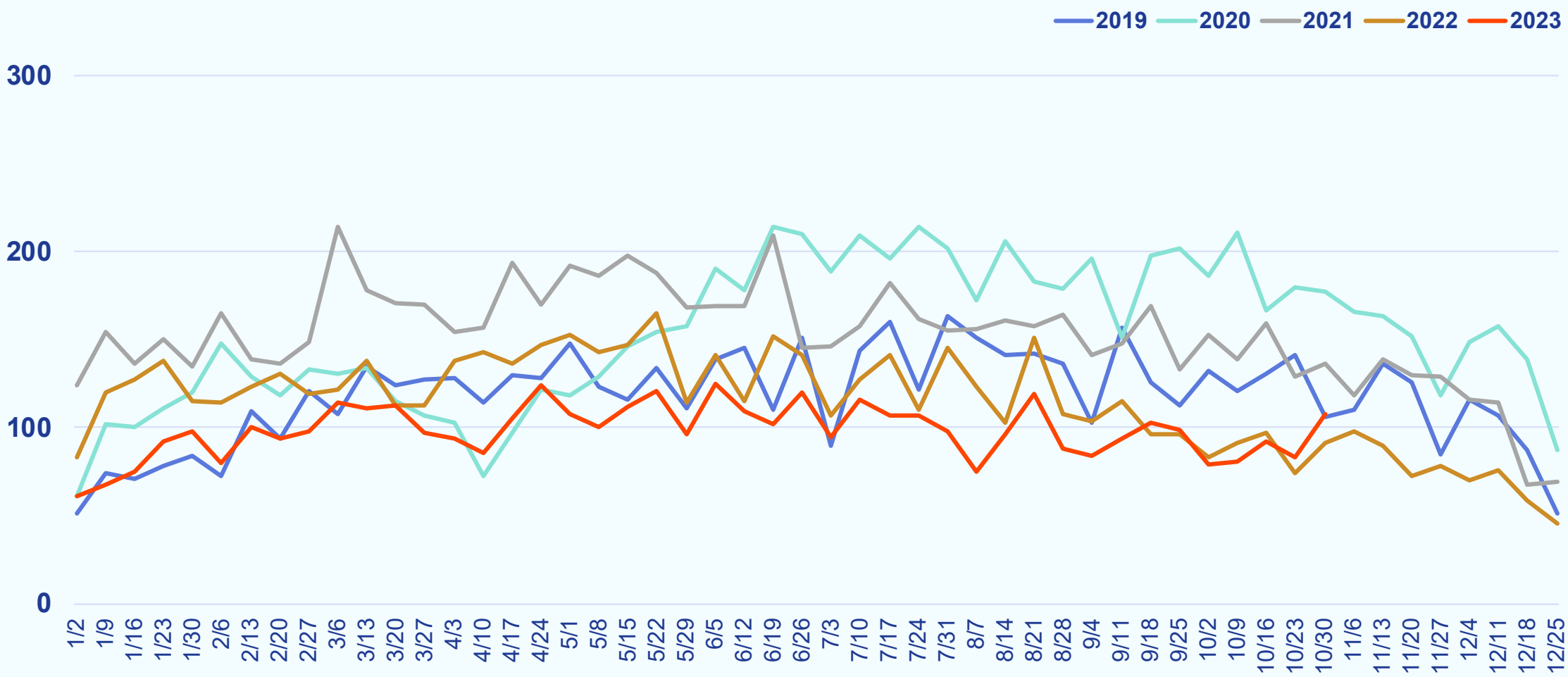
Weekly Showings

Week Ending November 5, 2023



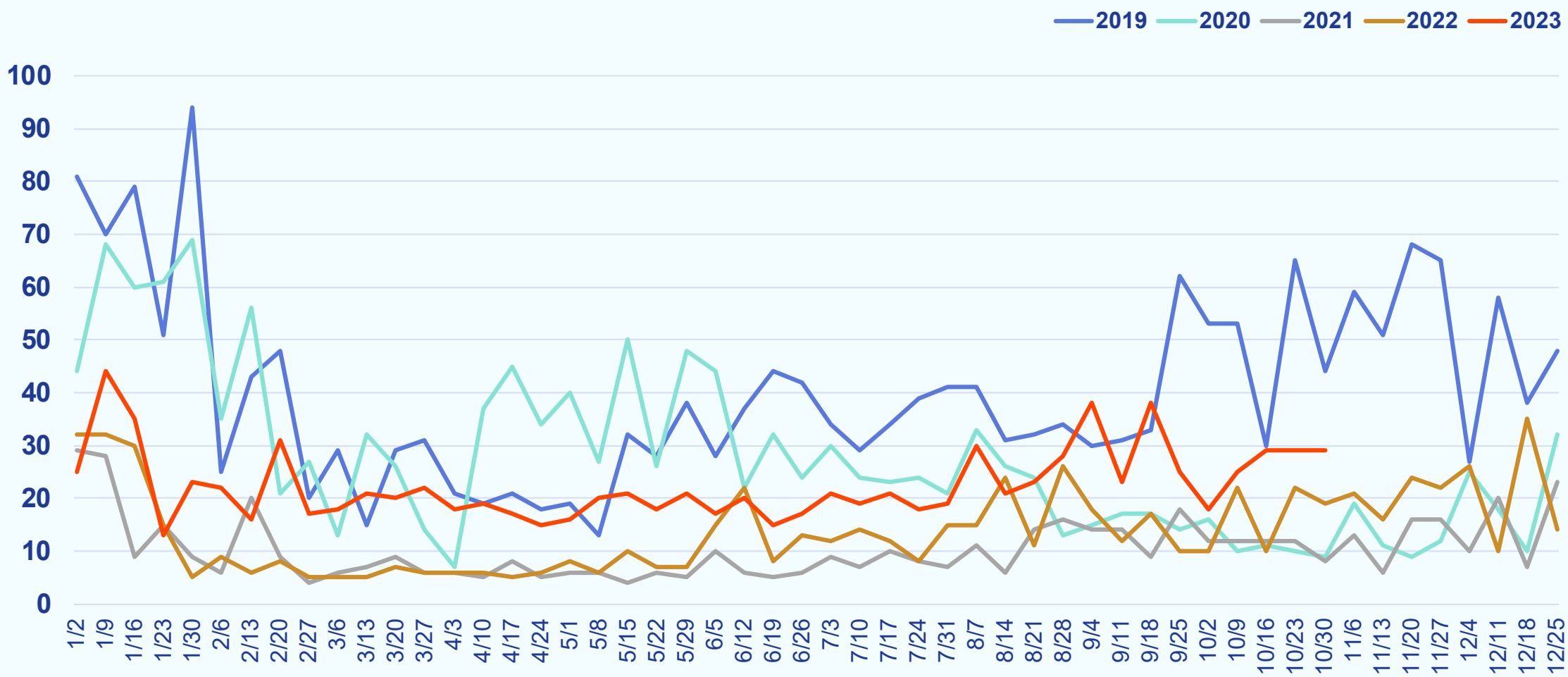
Weekly New Purchase Contracts

Week Ending November 5, 2023



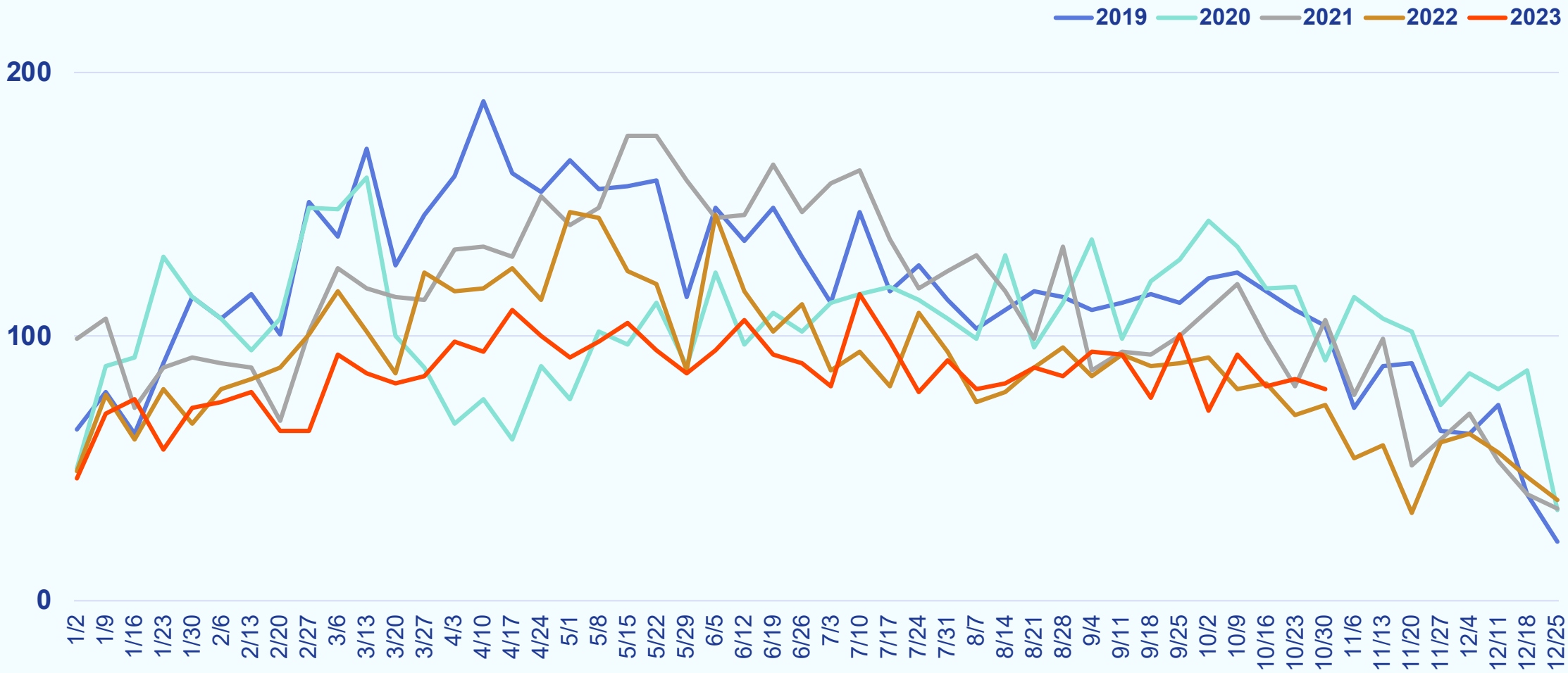
Weekly Median Days to Contract

Week Ending November 5, 2023



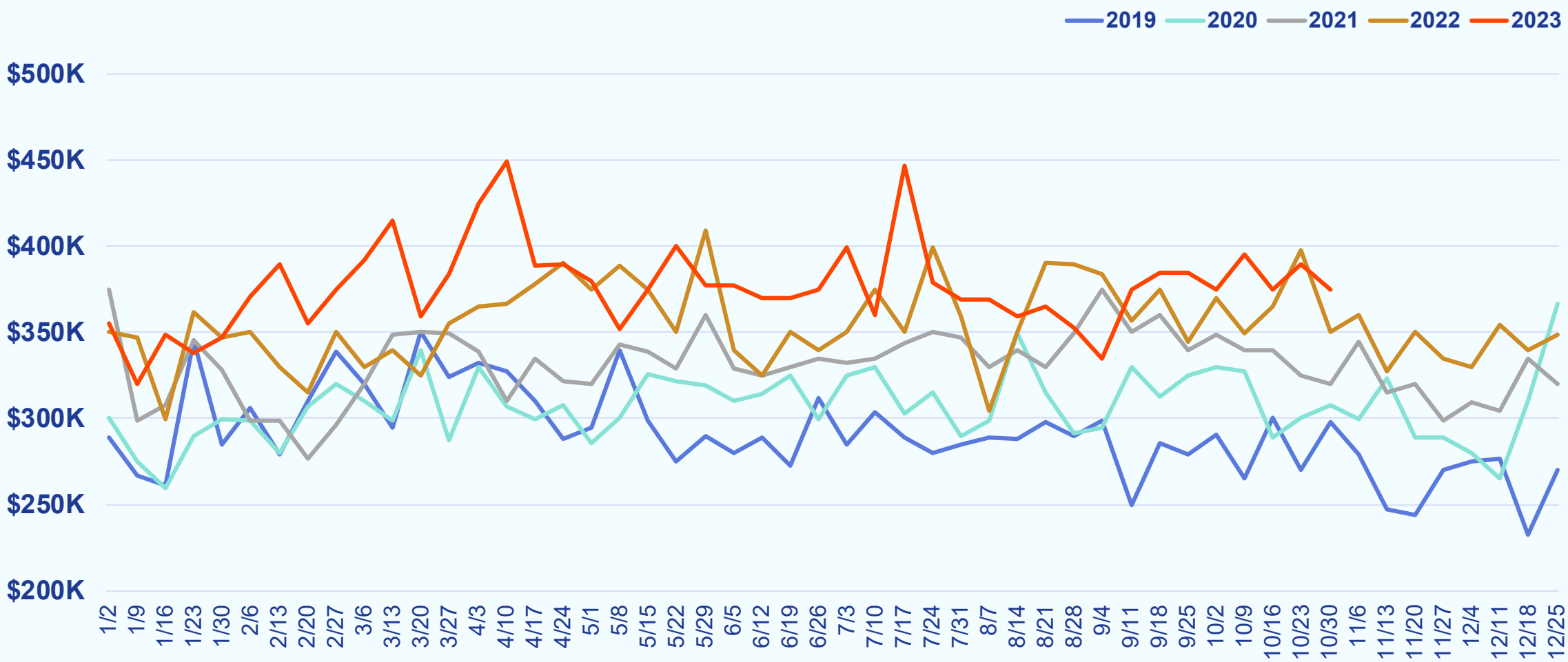
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023

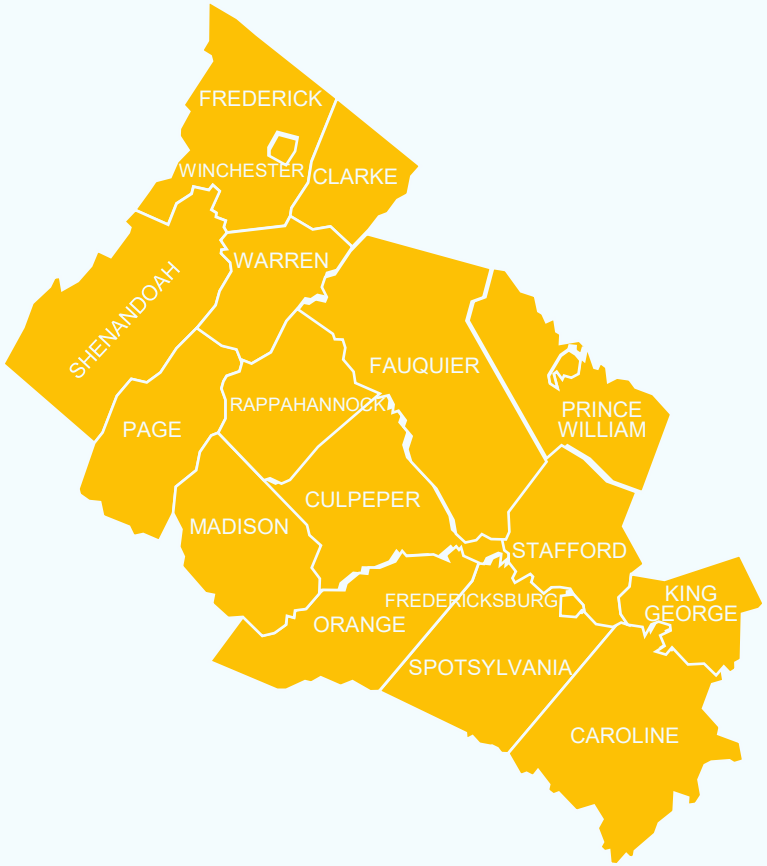


North Central Virginia

Weekly Snapshot

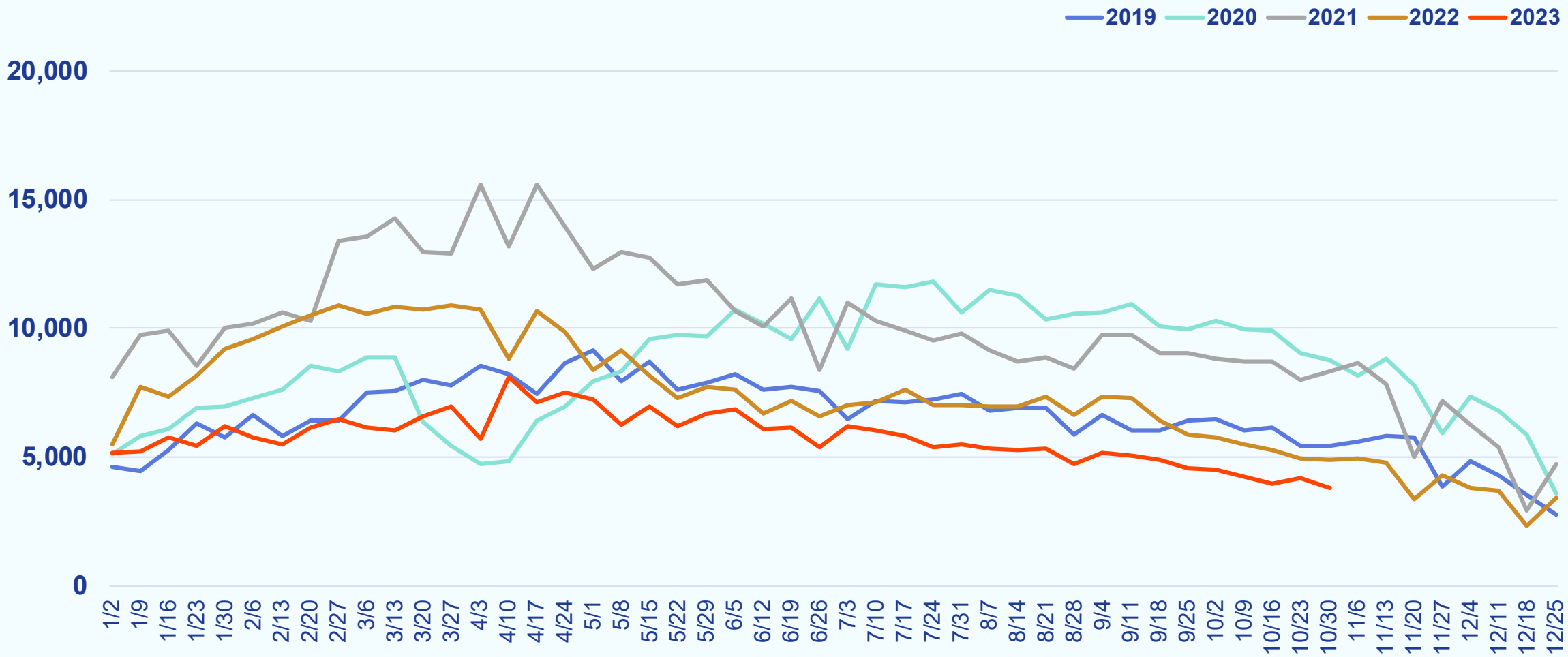
Week Ending November 5, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	3,830	-21.9%	-8.5%
New Purchase Contracts	342	-11.6%	+10.7%
Median Time to Contract	22 days	+2 days	-1 day
New Listings	332	+8.9%	+2.5%
Median List Price	$469,900	+4.5%	-1.1%



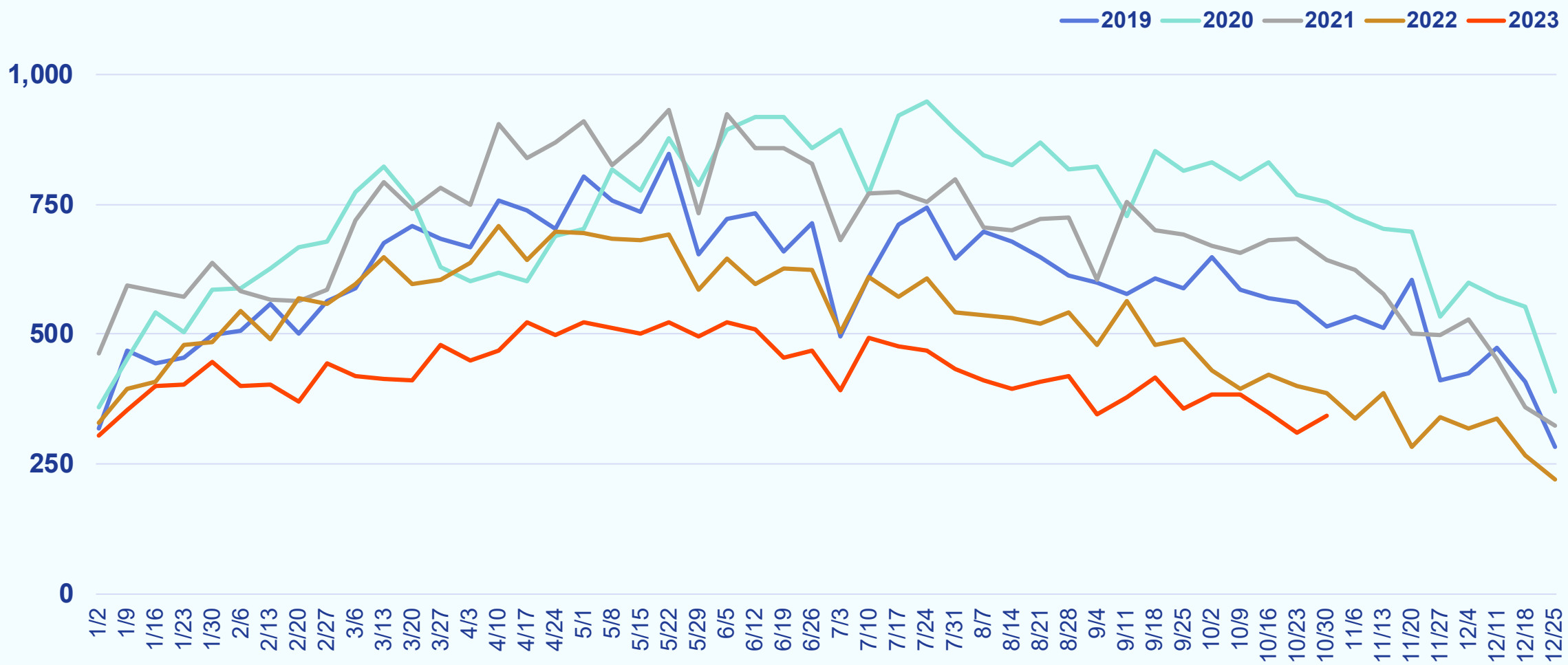
Weekly Showings

Week Ending November 5, 2023



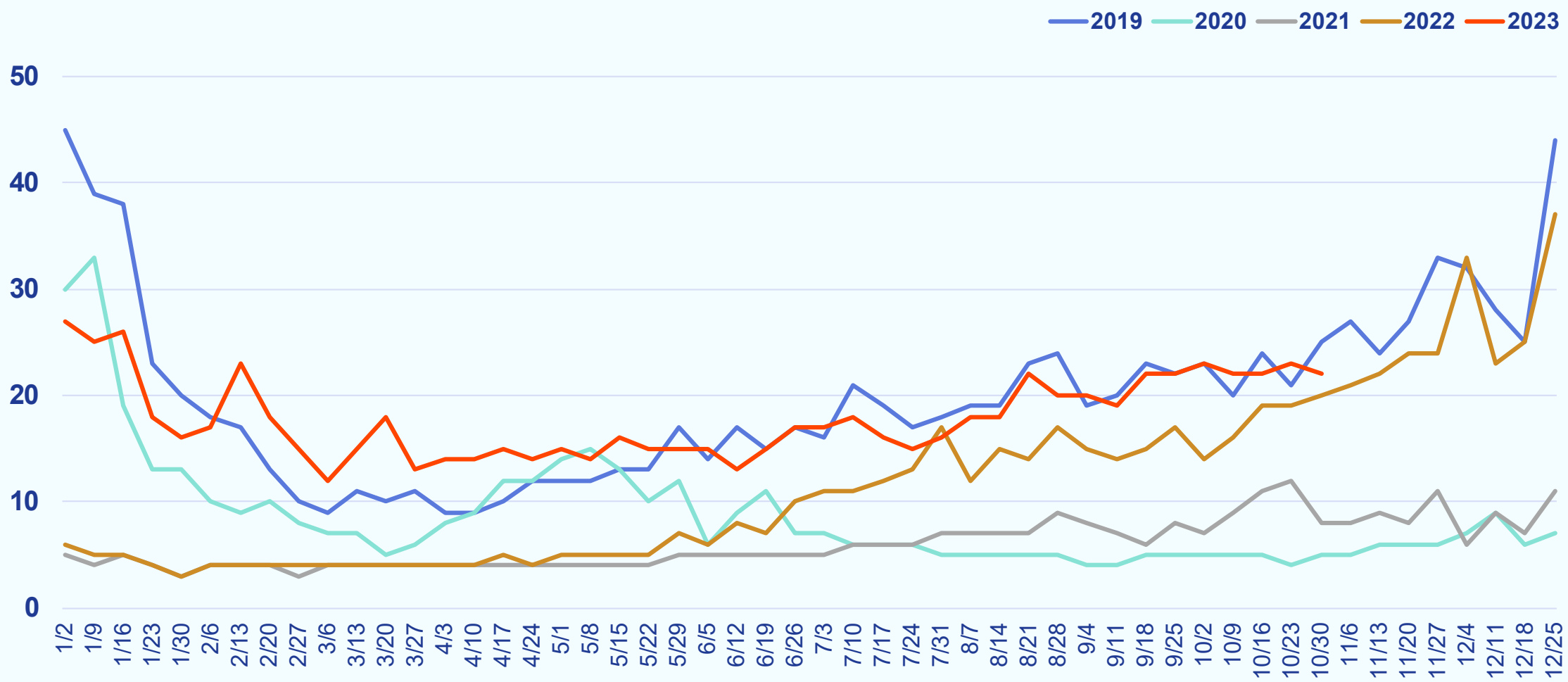
Weekly New Purchase Contracts

Week Ending November 5, 2023



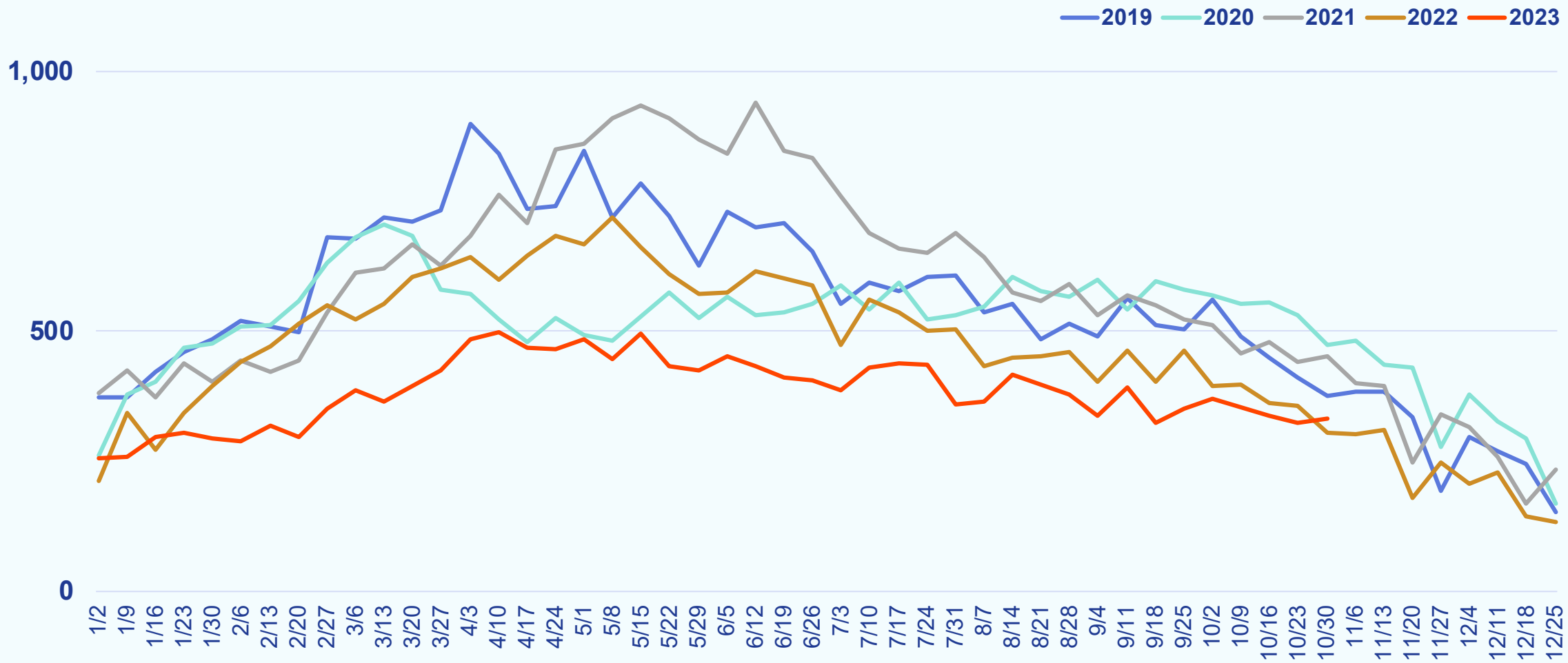
Weekly Median Days to Contract

Week Ending November 5, 2023



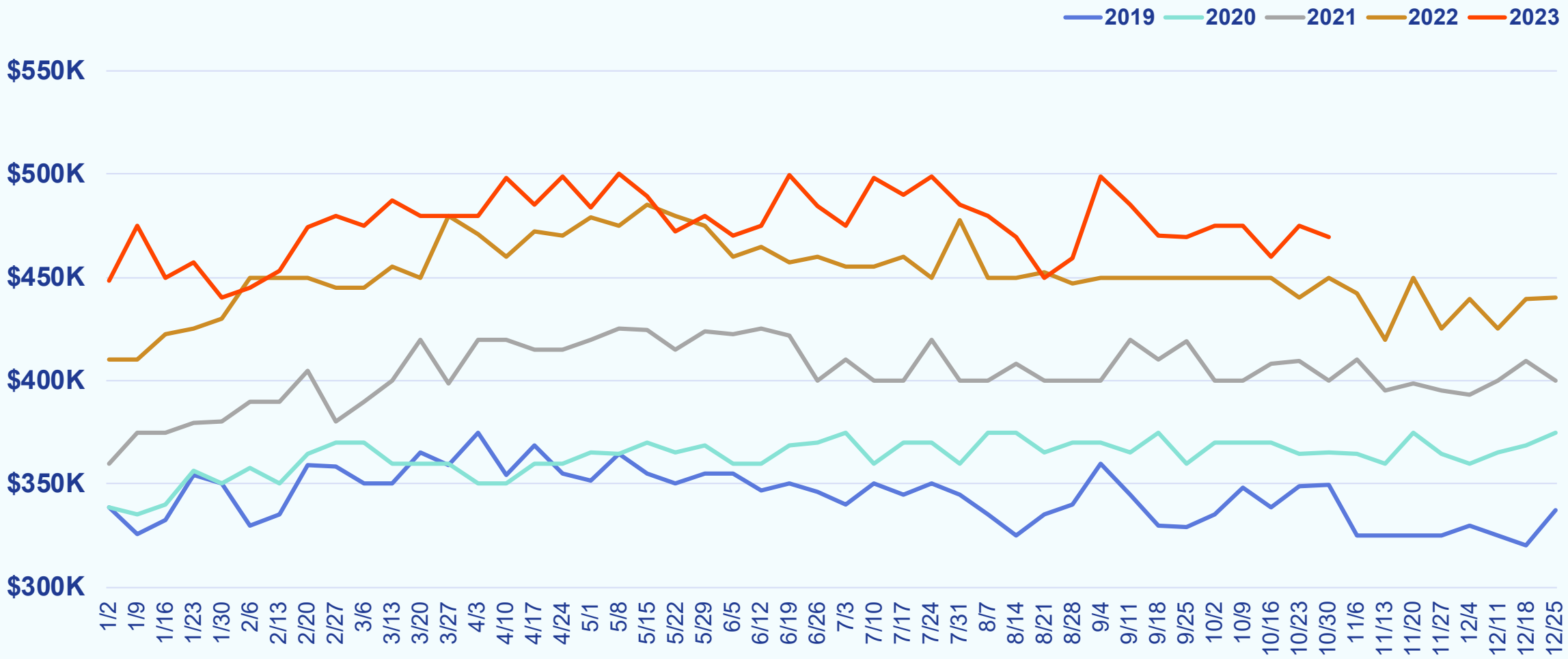
Weekly New Listings

Week Ending November 5, 2023



Weekly Median List Price

Week Ending November 5, 2023



Definitions

Showings – A count of both confirmed and cancelled showings during the week.

New Purchase Contracts – A count of new contracts during the week.

Median Days to Contract – The median number of days between the date a listing was published on the MLS and the date it went under contract for new purchase contracts during the week.

New Listings – A count of new listings during the week.

Note: The methodology to capture new listing changed starting in July 2019.

Median List Price – The median list price of new listings during the week.

About **Bright MLS**

Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia. Bright MLS's innovative tool library—both created and curated—provides services and award-winning support to well over 100k real estate professionals, enabling their delivery on the promise of home to over half a million home buyers and sellers monthly. In 2022, Bright subscribers facilitated $121B in real estate transactions through the company's platform. Learn more at BrightMLS.com.

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