bright MLS

Weekly Market Report

Week Ending December 3, 2023

For more weekly insights, visit BrightMLS.com/MarketUpdate.



Summary

Week Ending December 3, 2023

- **New listings see more gains over last year.** There were 3,857 new listings the week ending December 3, 2023. The large jump from the week prior is a seasonal trend due to lower listing activity during the week of Thanksgiving. Still, listings increased over last year's numbers by 3.6%, the highest growth rate in 2023.
- **Time to contract matches 2022.** The median time to contract was 26 days for this week. It is the second time this year that the time to contract has matched 2022. Typically, time to contract hasn't been as quick as last year. While market conditions look similar to the year prior now, time to contract didn't dip as much during the spring and summer and now is not slowing at the same rate as 2022.
- **Median list price rebounds.** The median list price came in at $369,900, both 5.7% greater than this time last year and from last week. Though this week has had a surge in list price, it will most likely settle back down through the rest of the year.

Weekly Market Trends

Bright MLS Service Area

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

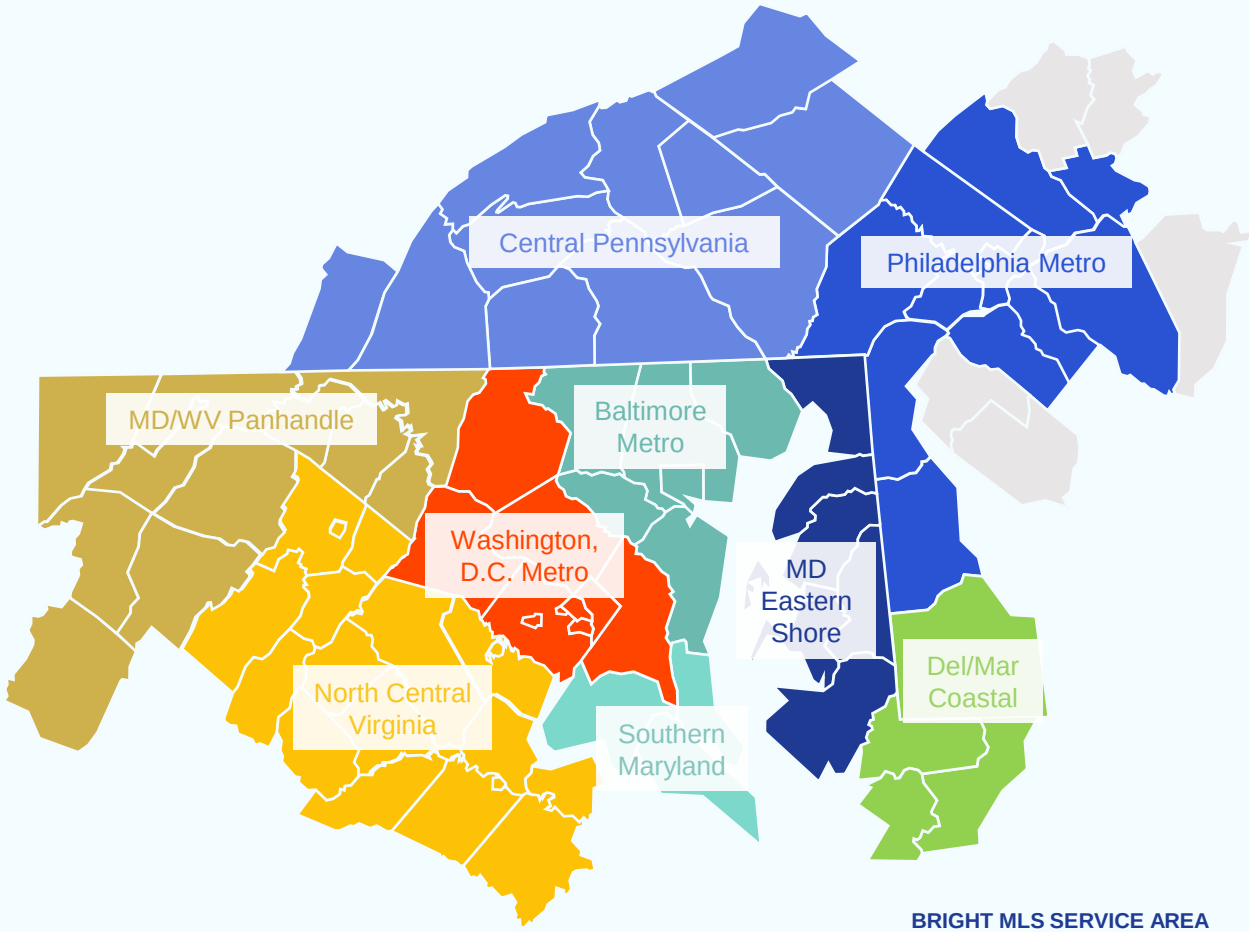
Bright MLS Service Area

BRIGHT MLS SERVICE AREA

Weekly Snapshot

Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	60,950	-9.5%	+35.8%
New Purchase Contracts	4,628	-2.1%	+17.3%
Median Time to Contract	26 days	+0 days	+3 days
New Listings	3,857	+3.6%	+49.3%
Median List Price	$369,900	+5.7%	+5.7%

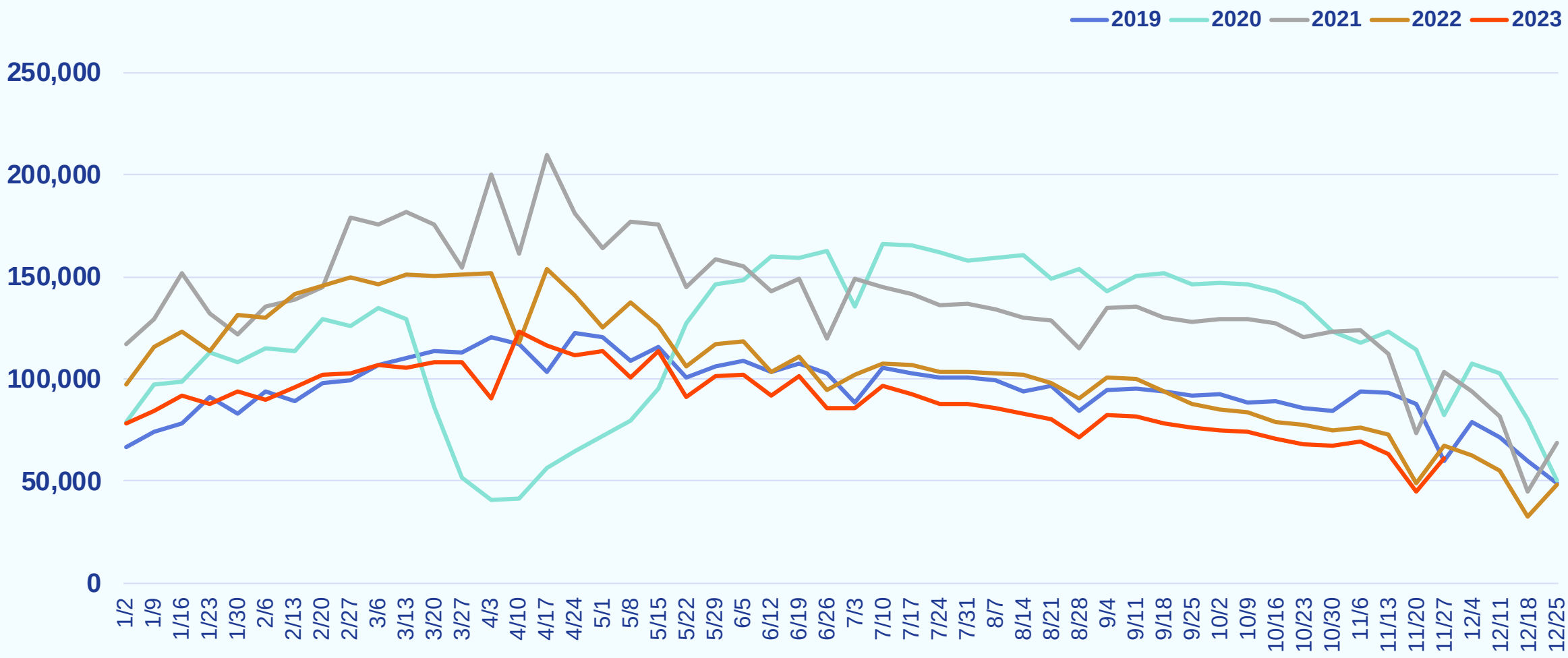


BRIGHT MLS SERVICE AREA

BRIGHT MLS SERVICE AREA

Weekly Showings

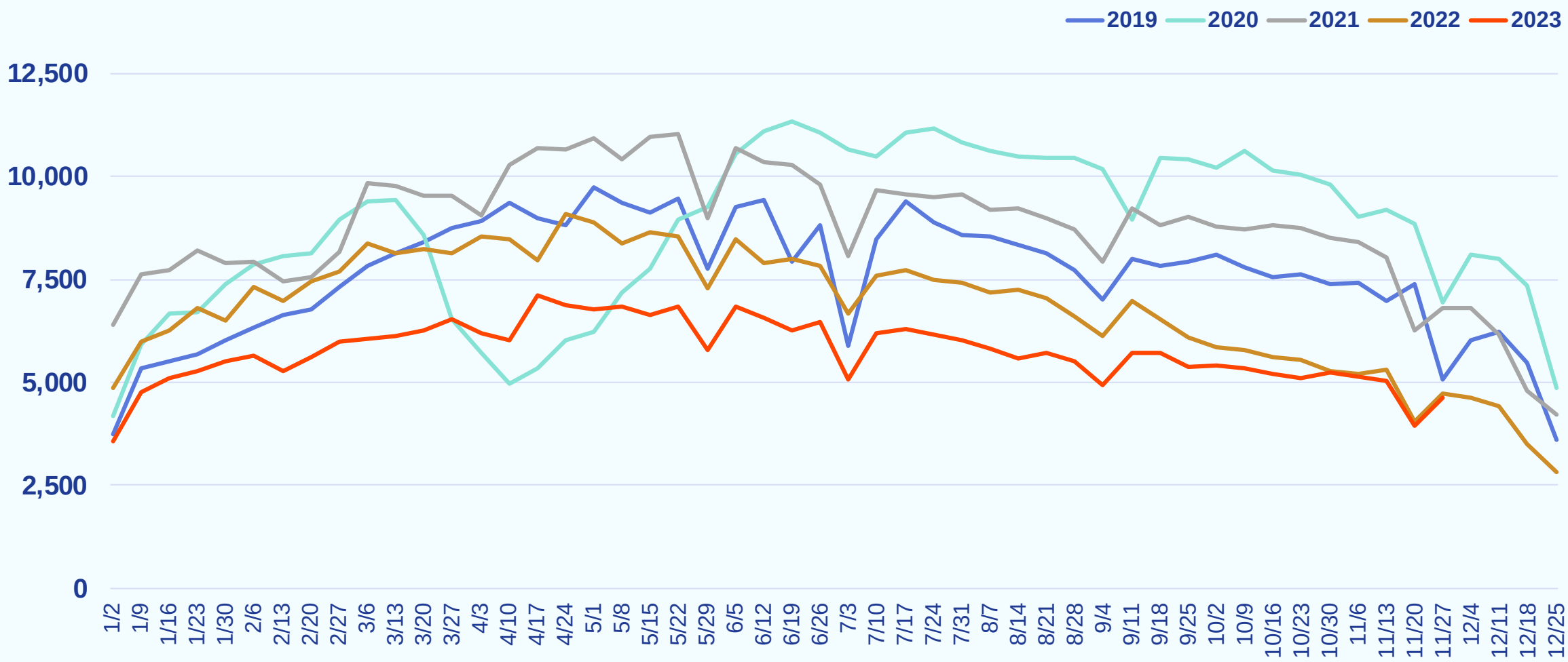
Week Ending December 3, 2023



BRIGHT MLS SERVICE AREA

Weekly New Purchase Contracts

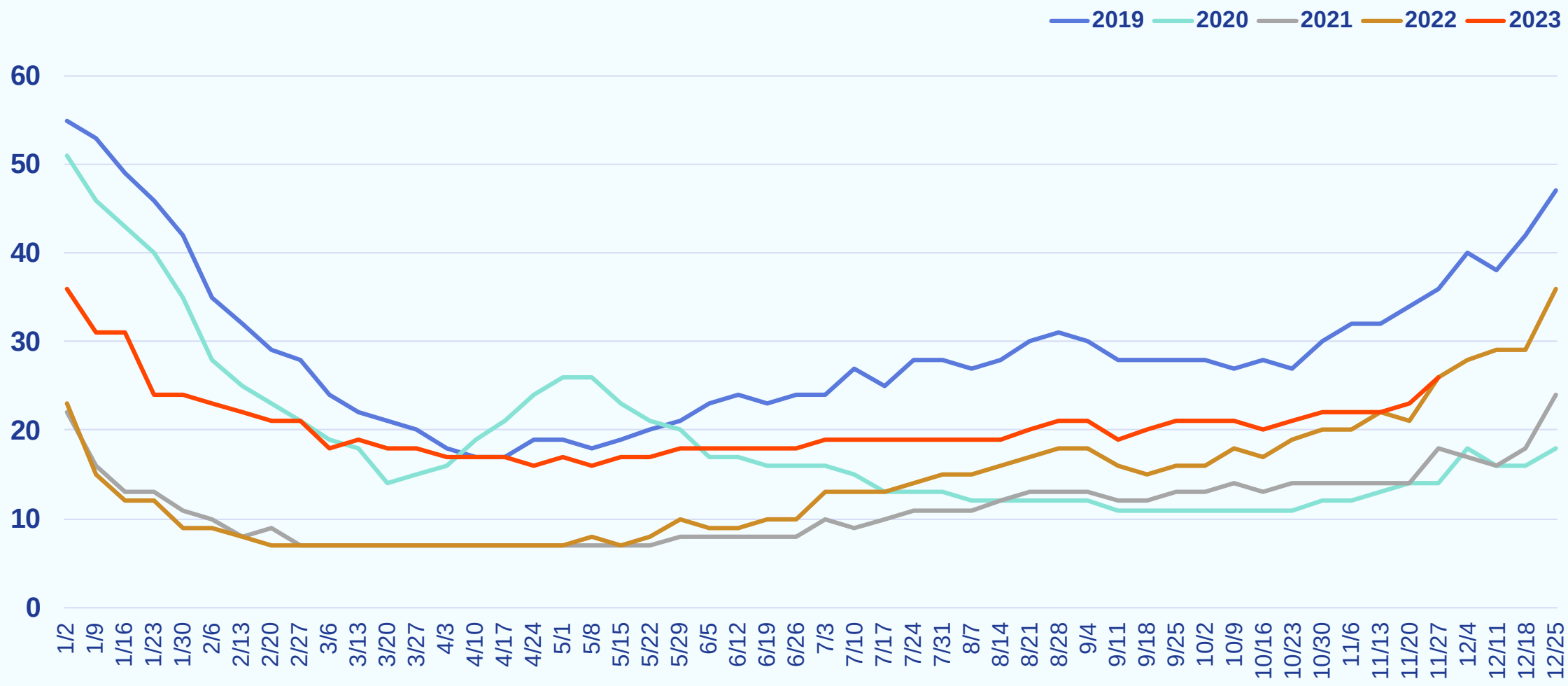
Week Ending December 3, 2023



BRIGHT MLS SERVICE AREA

Weekly Median Time to Contract

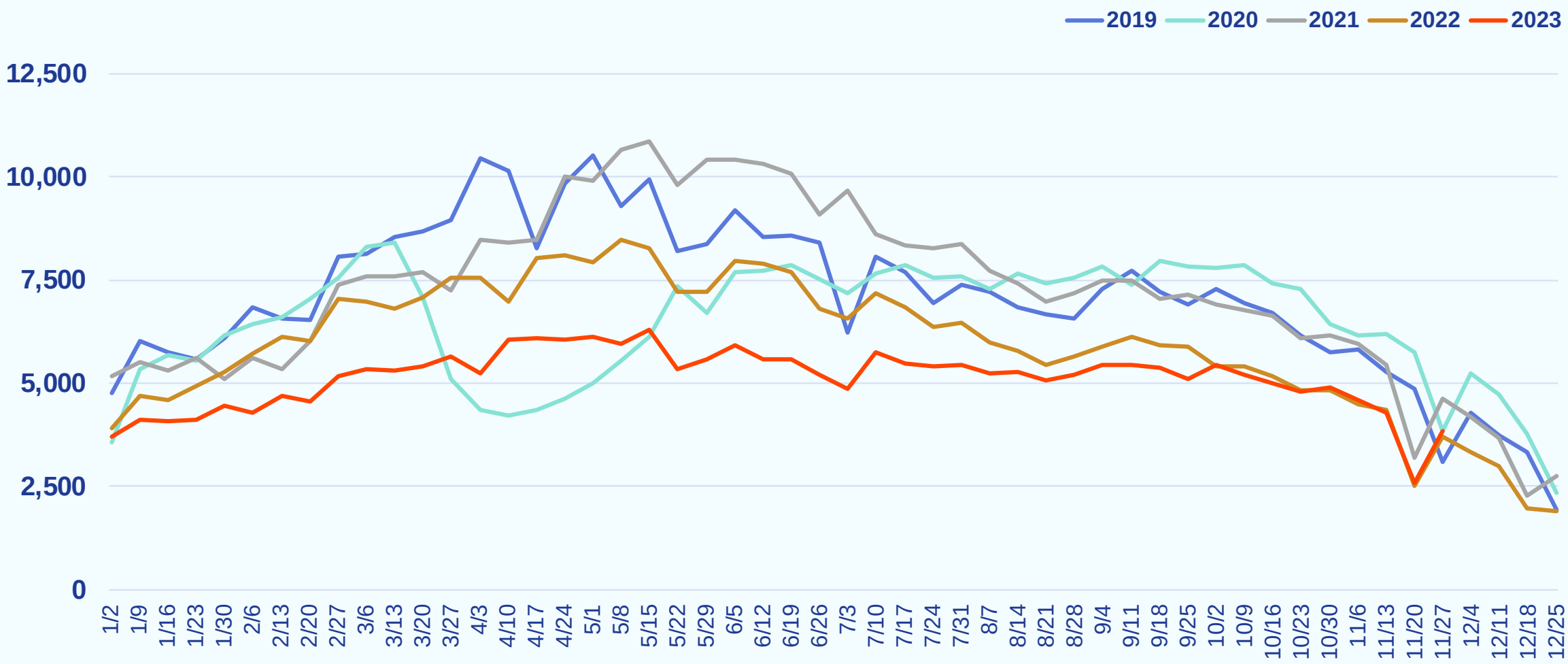
Week Ending December 3, 2023



BRIGHT MLS SERVICE AREA

Weekly New Listings

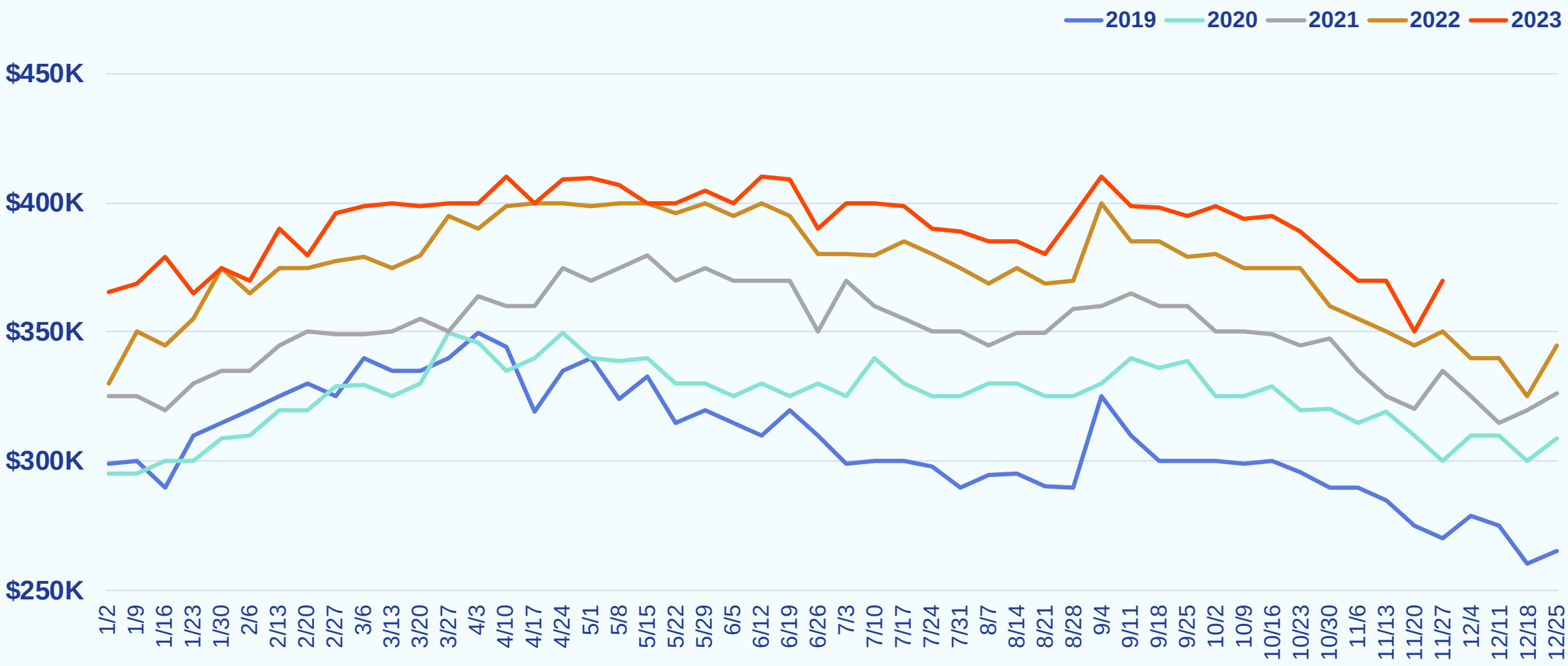
Week Ending December 3, 2023



BRIGHT MLS SERVICE AREA

Weekly Median List Price

Week Ending December 3, 2023



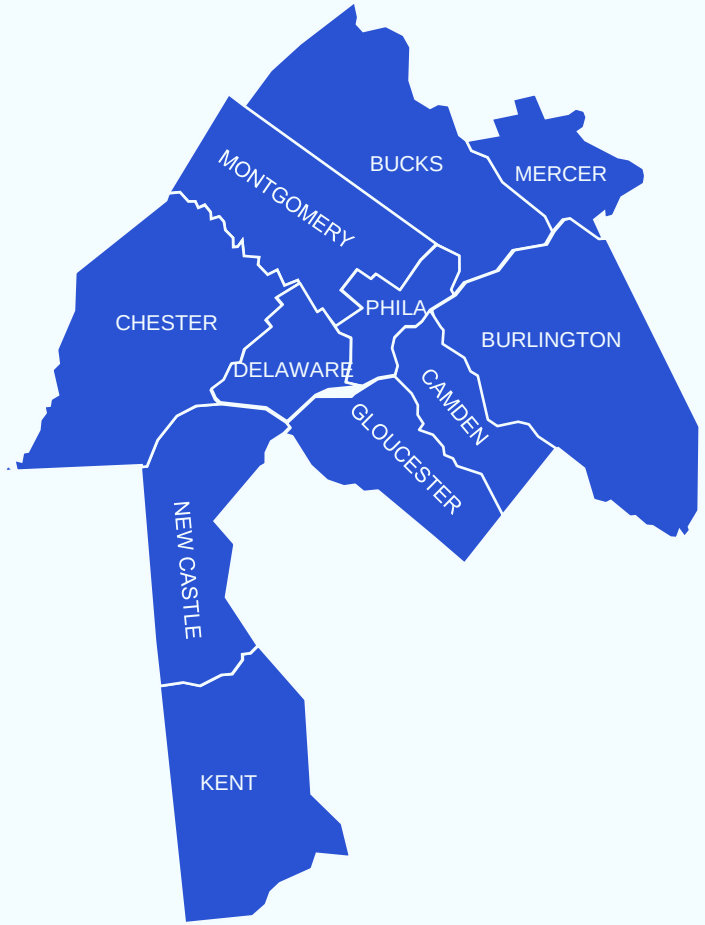
Philadelphia Metro

PHILADELPHIA METRO

Weekly Snapshot

Week Ending December 3, 2023

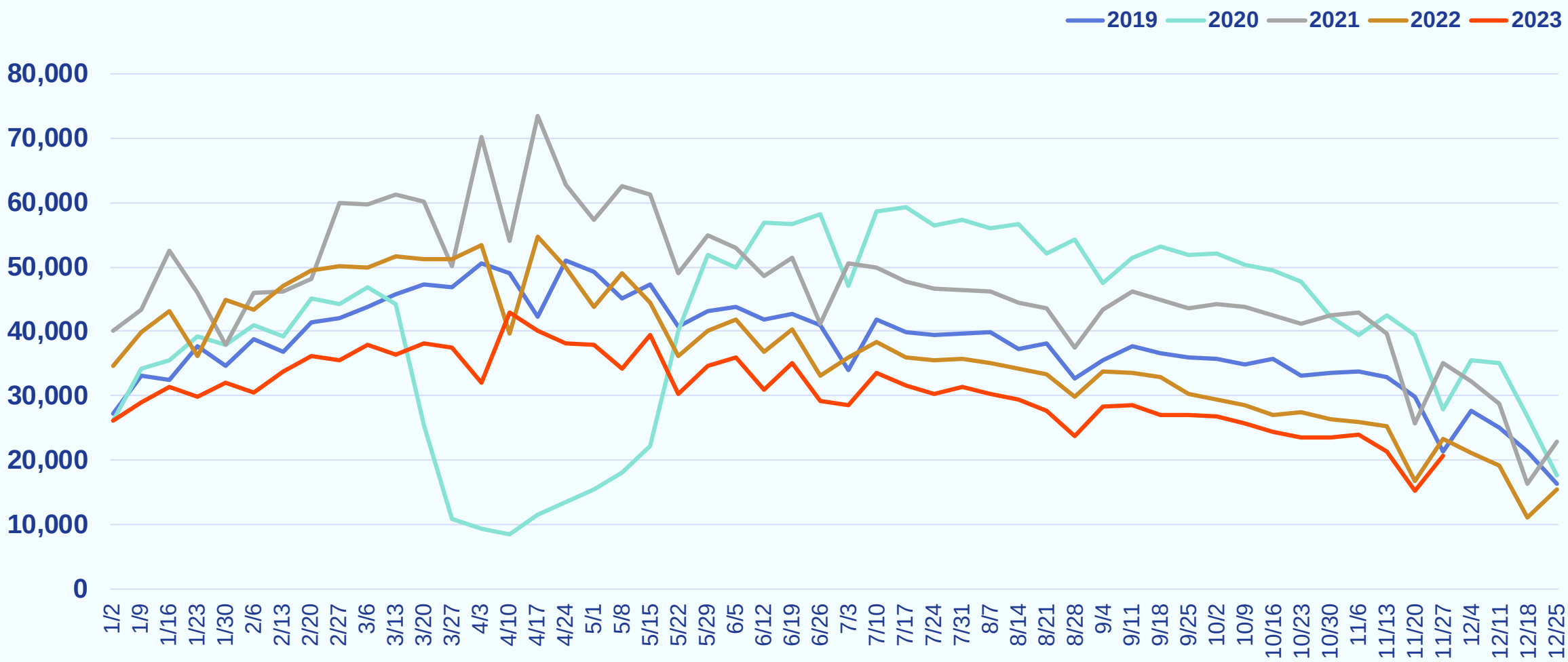
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	20,579	-11.7%	+36.0%
New Purchase Contracts	1,552	-1.2%	+25.0%
Median Time to Contract	22 days	-3 days	+2 days
New Listings	1,192	-0.3%	+47.5%
Median List Price	$330,995	+8.5%	+5.1%



PHILADELPHIA METRO

Weekly Showings

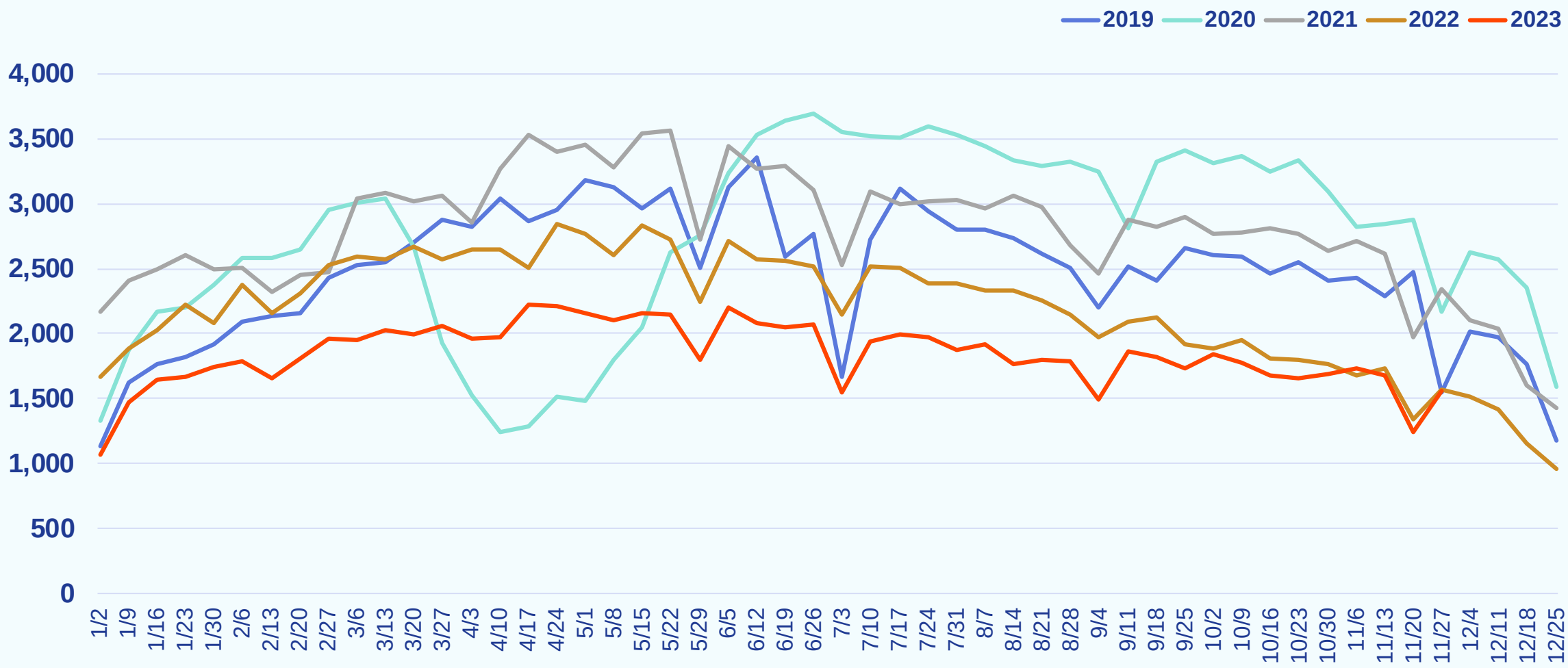
Week Ending December 3, 2023



PHILADELPHIA METRO

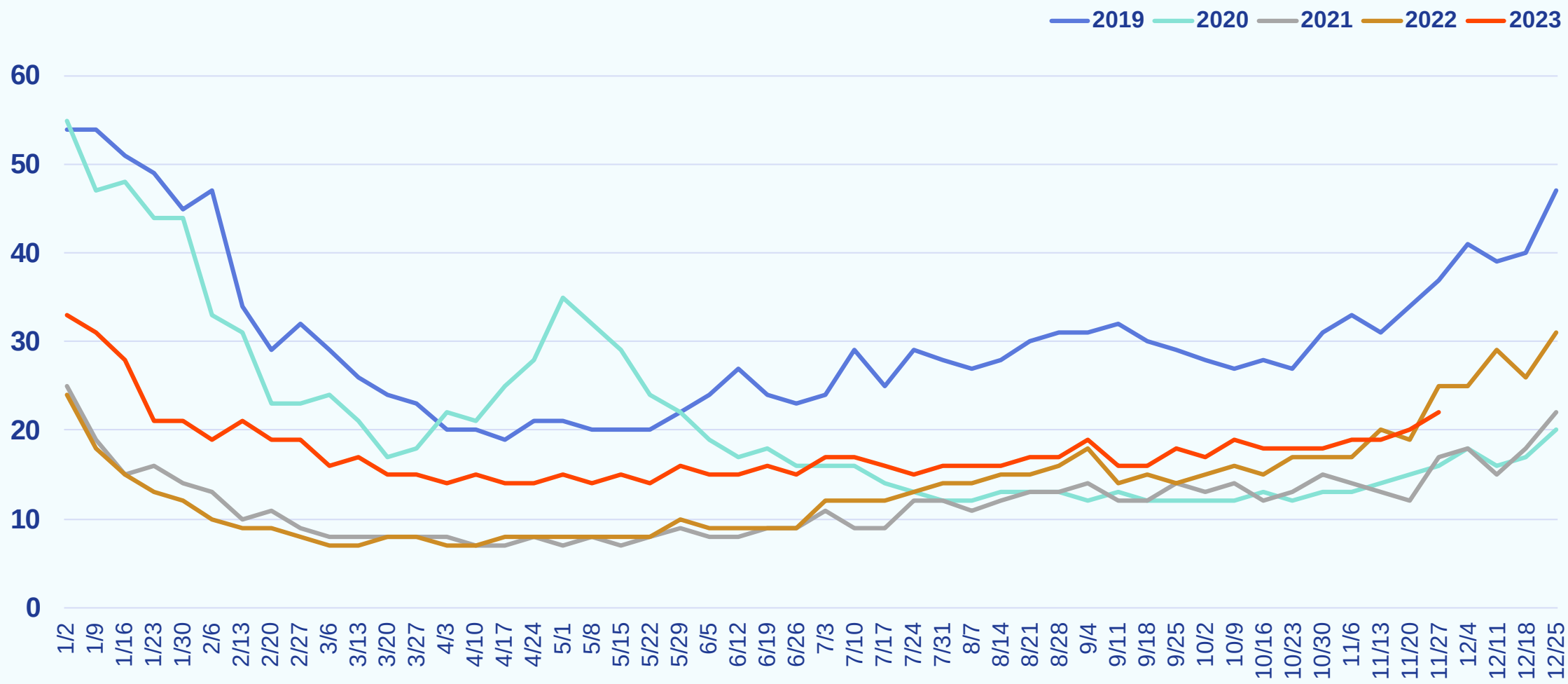
Weekly New Purchase Contracts

Week Ending December 3, 2023



Weekly Median Days to Contract

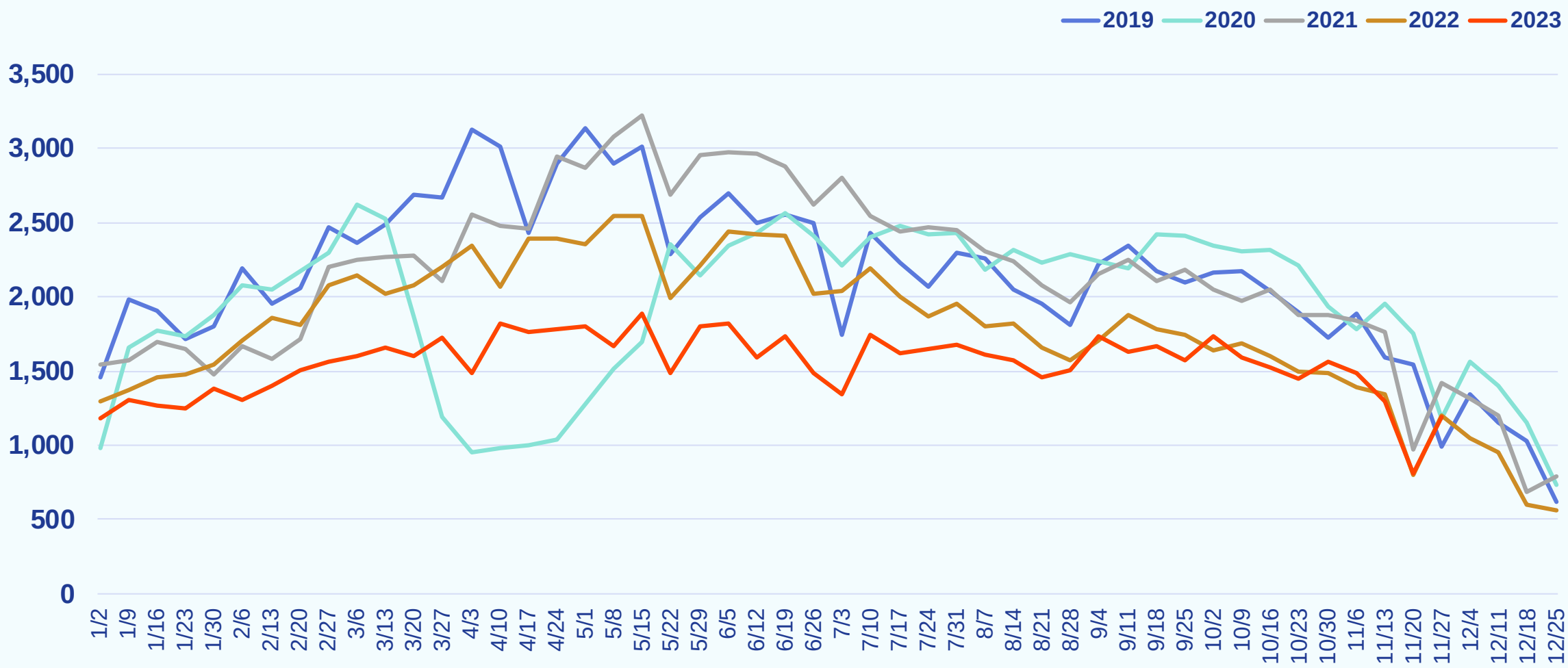
Week Ending December 3, 2023



PHILADELPHIA METRO

Weekly New Listings

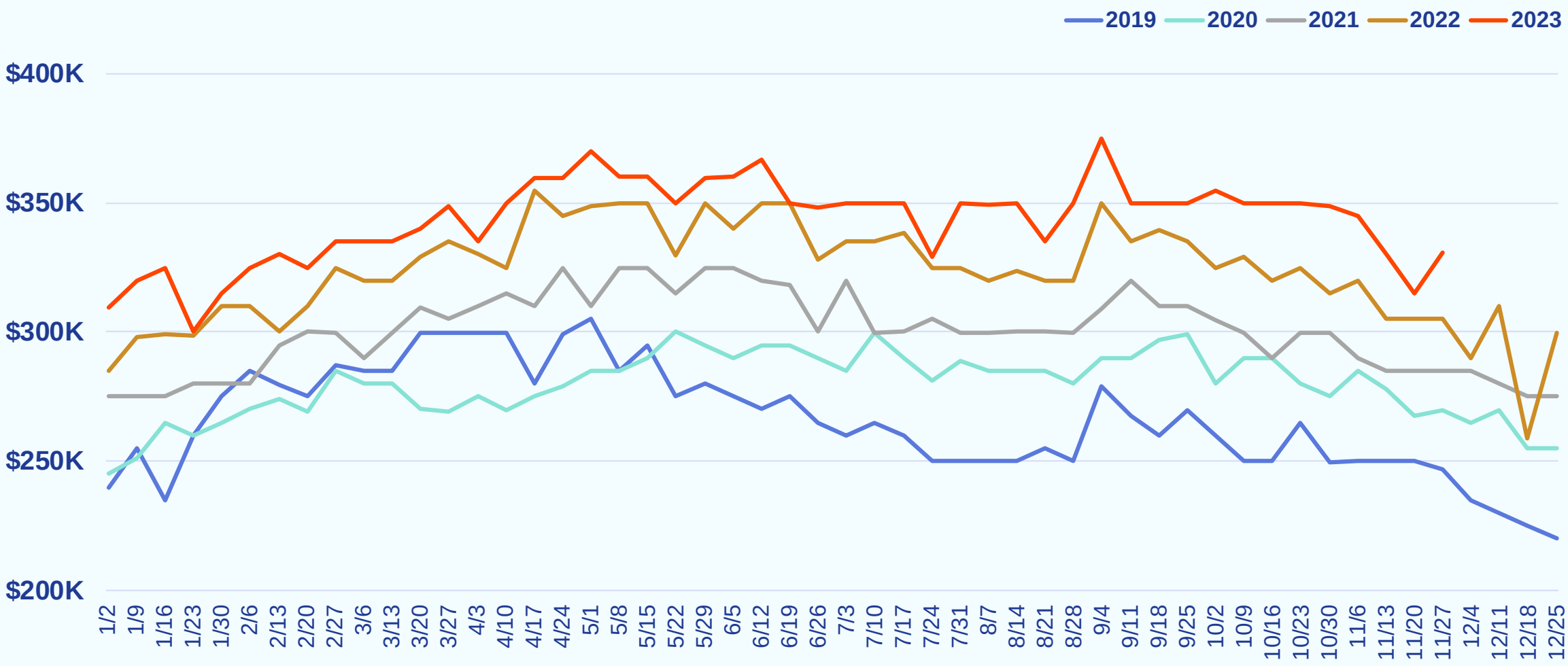
Week Ending December 3, 2023



PHILADELPHIA METRO

Weekly Median List Price

Week Ending December 3, 2023



Baltimore Metro

BALTIMORE METRO

Weekly Snapshot

Week Ending December 3, 2023

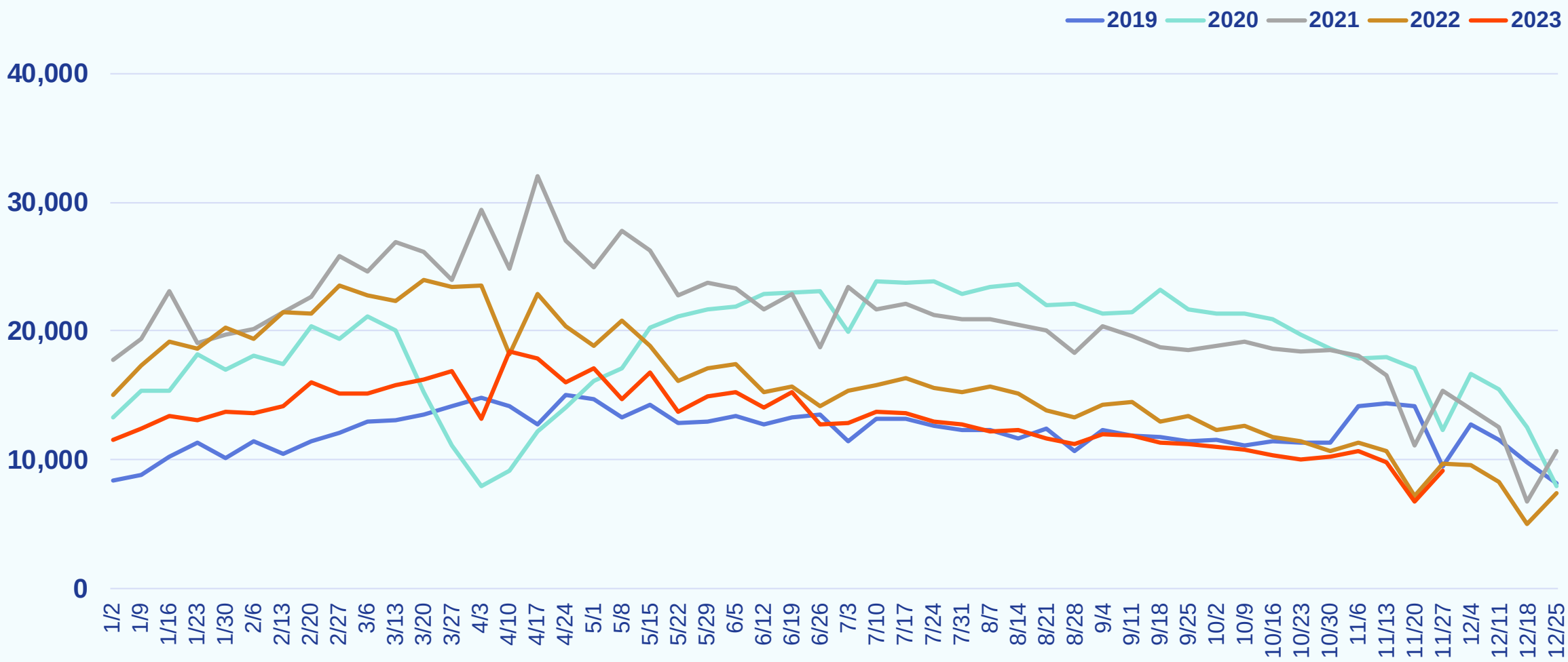
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	9,106	-6.3%	+36.1%
New Purchase Contracts	641	-1.7%	+11.5%
Median Time to Contract	28 days	+2 days	+2 days
New Listings	633	+14.3%	+61.1%
Median List Price	$329,900	+5.0%	-5.7%



BALTIMORE METRO

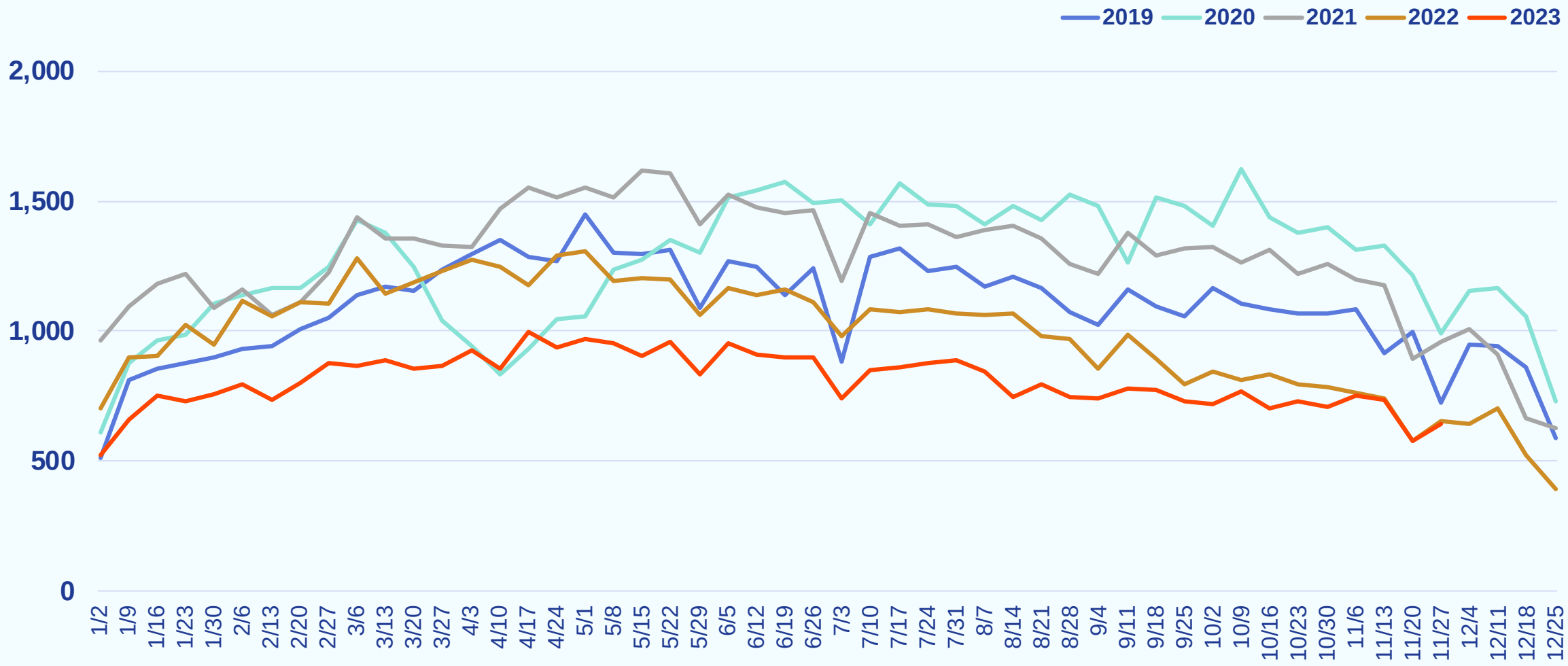
Weekly Showings

Week Ending December 3, 2023



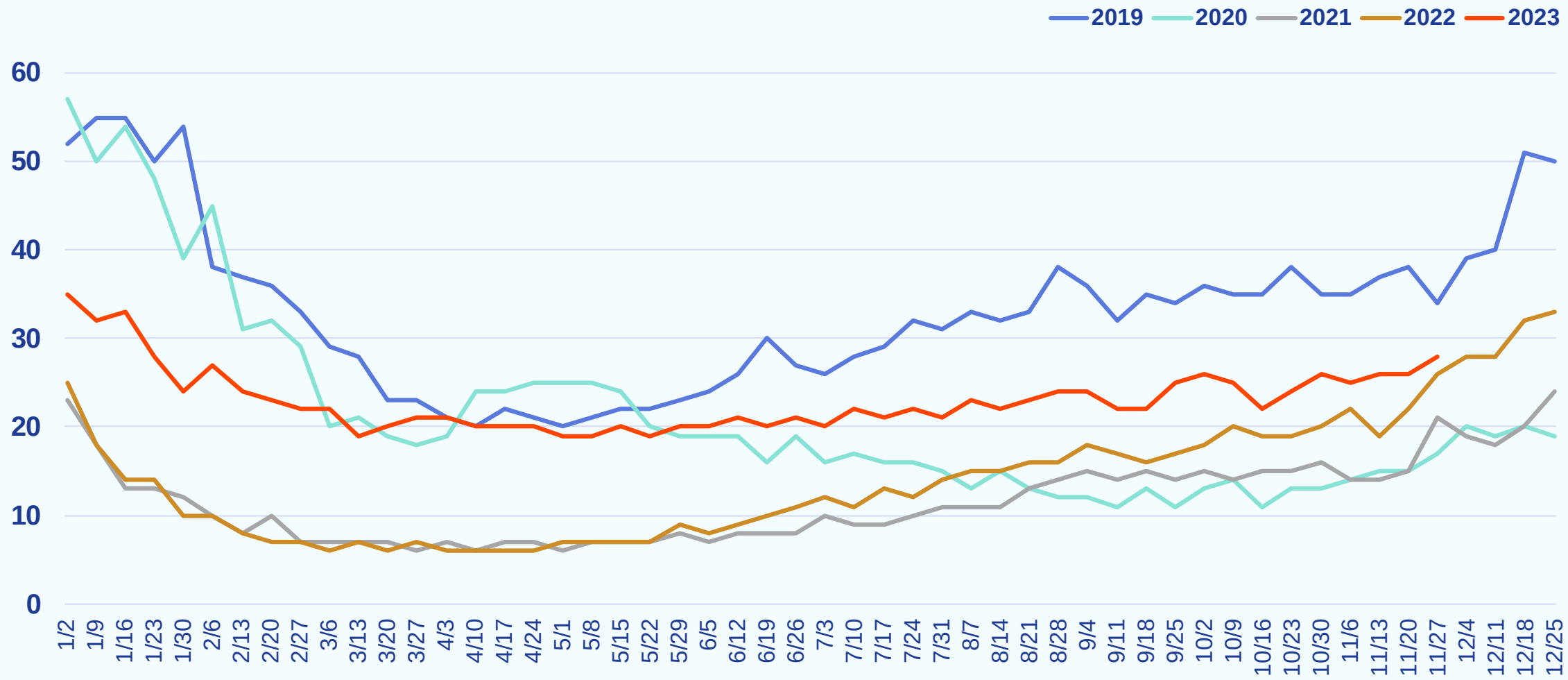
Weekly New Purchase Contracts

Week Ending December 3, 2023



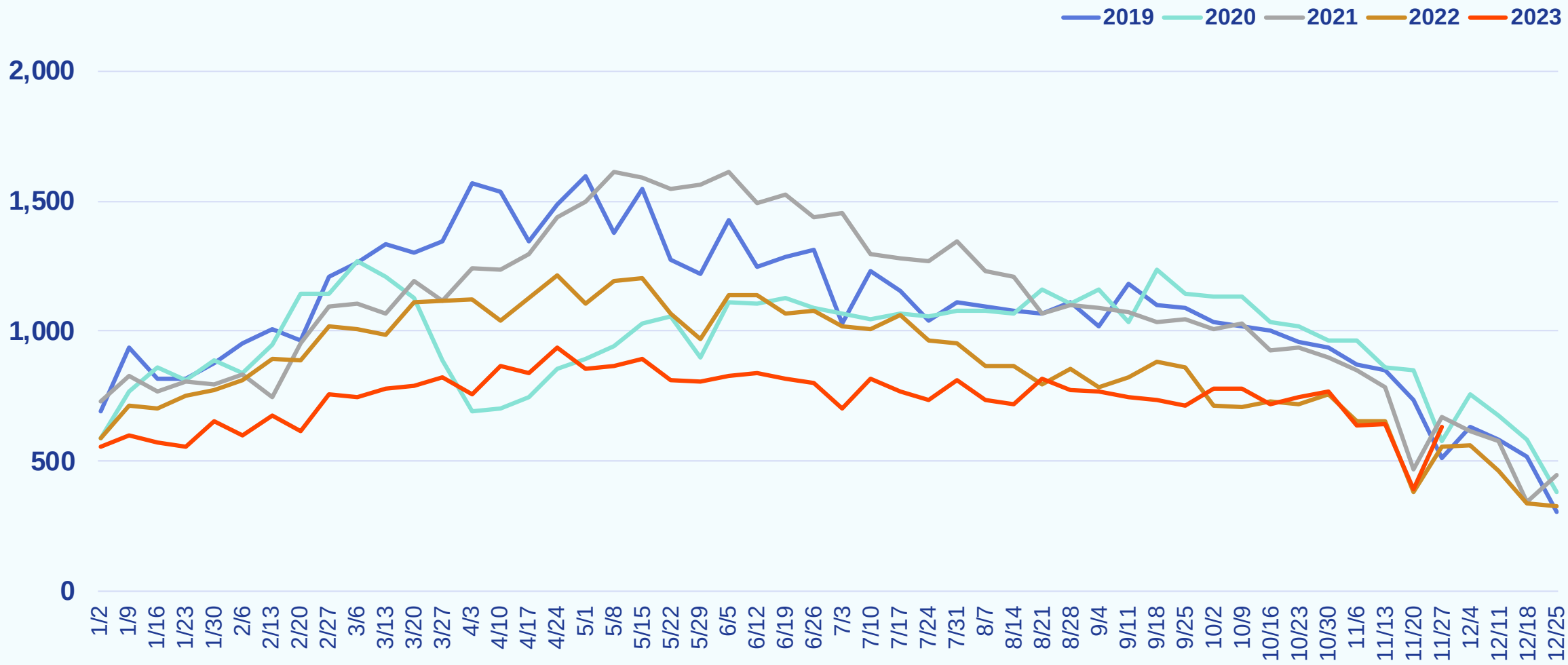
Weekly Median Days to Contract

Week Ending December 3, 2023



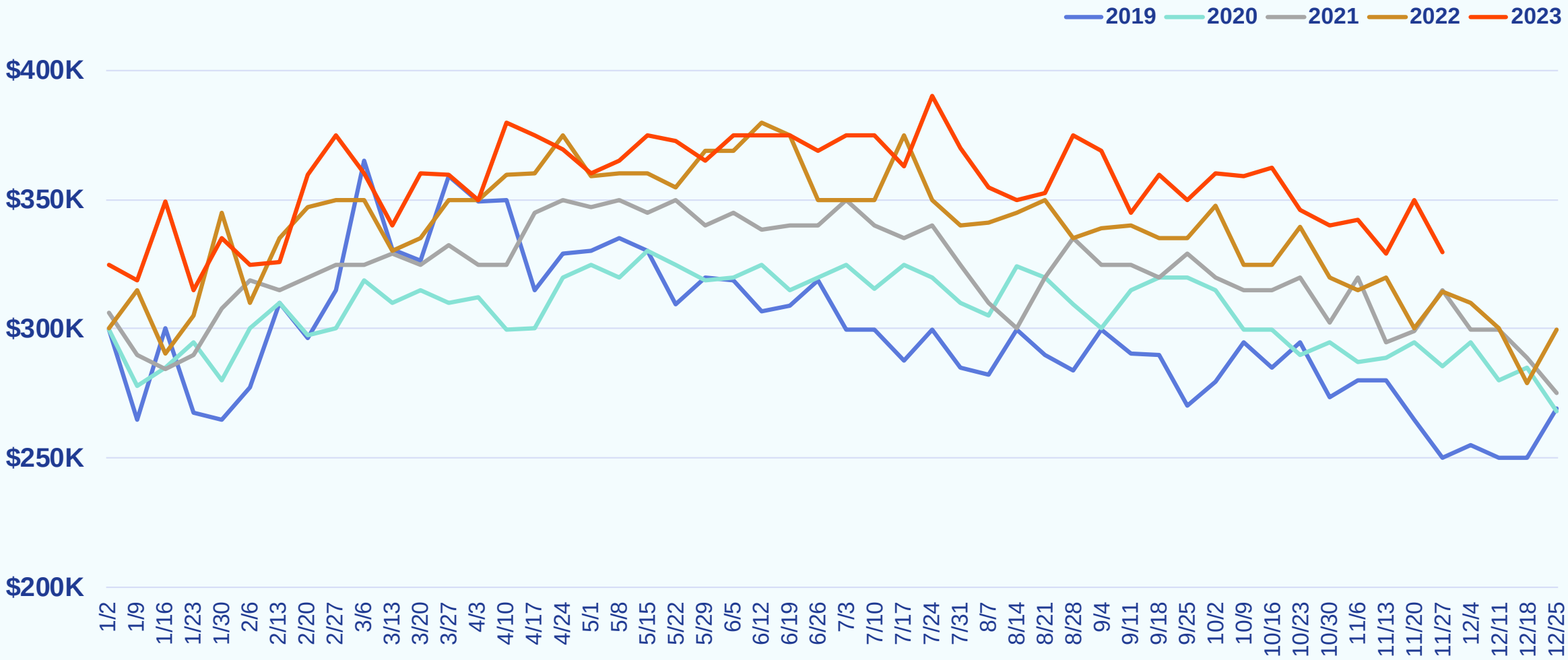
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



Washington, D.C. Metro

WASHINGTON, D.C. METRO

Weekly Snapshot

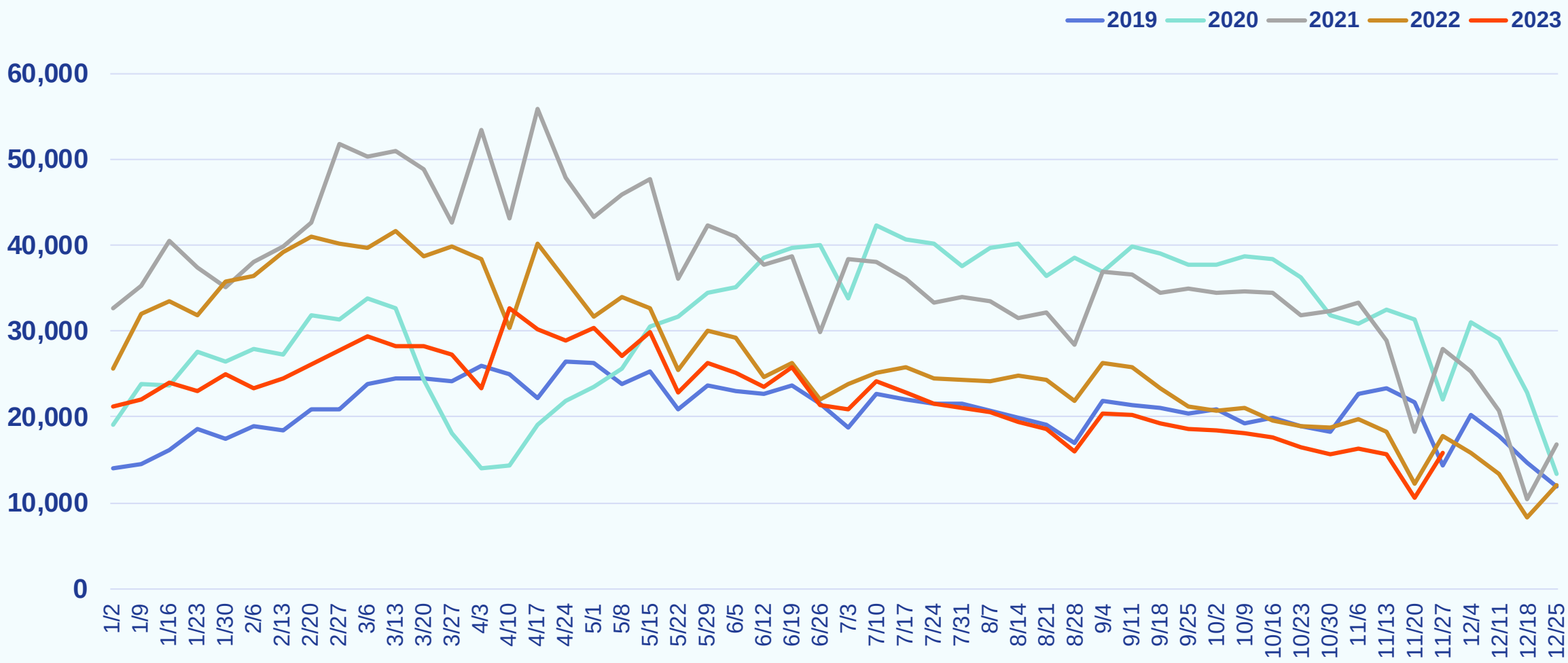
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	15,808	-10.8%	+49.2%
New Purchase Contracts	983	-4.7%	+20.0%
Median Time to Contract	29 days	-1 day	+3 days
New Listings	839	-3.2%	+84.4%
Median List Price	$509,000	-3.0%	+1.8%



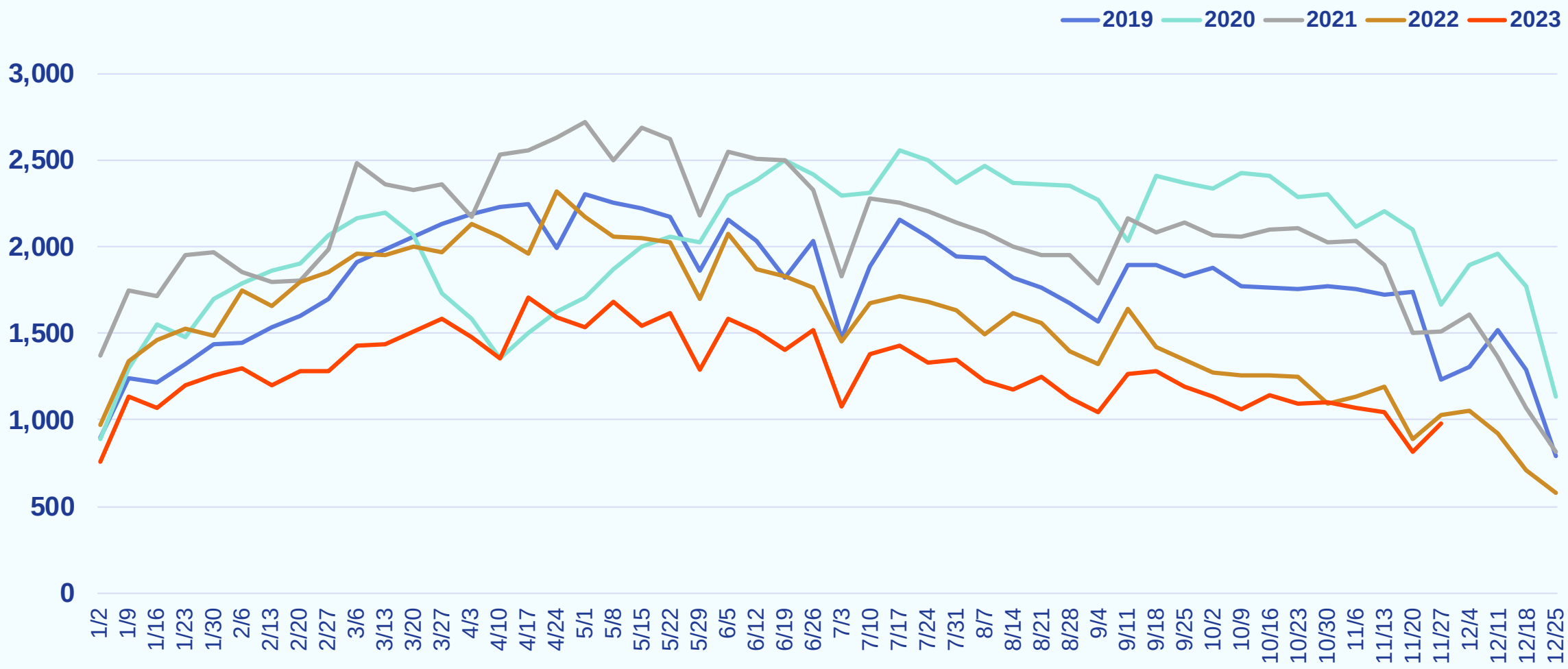
Weekly Showings

Week Ending December 3, 2023



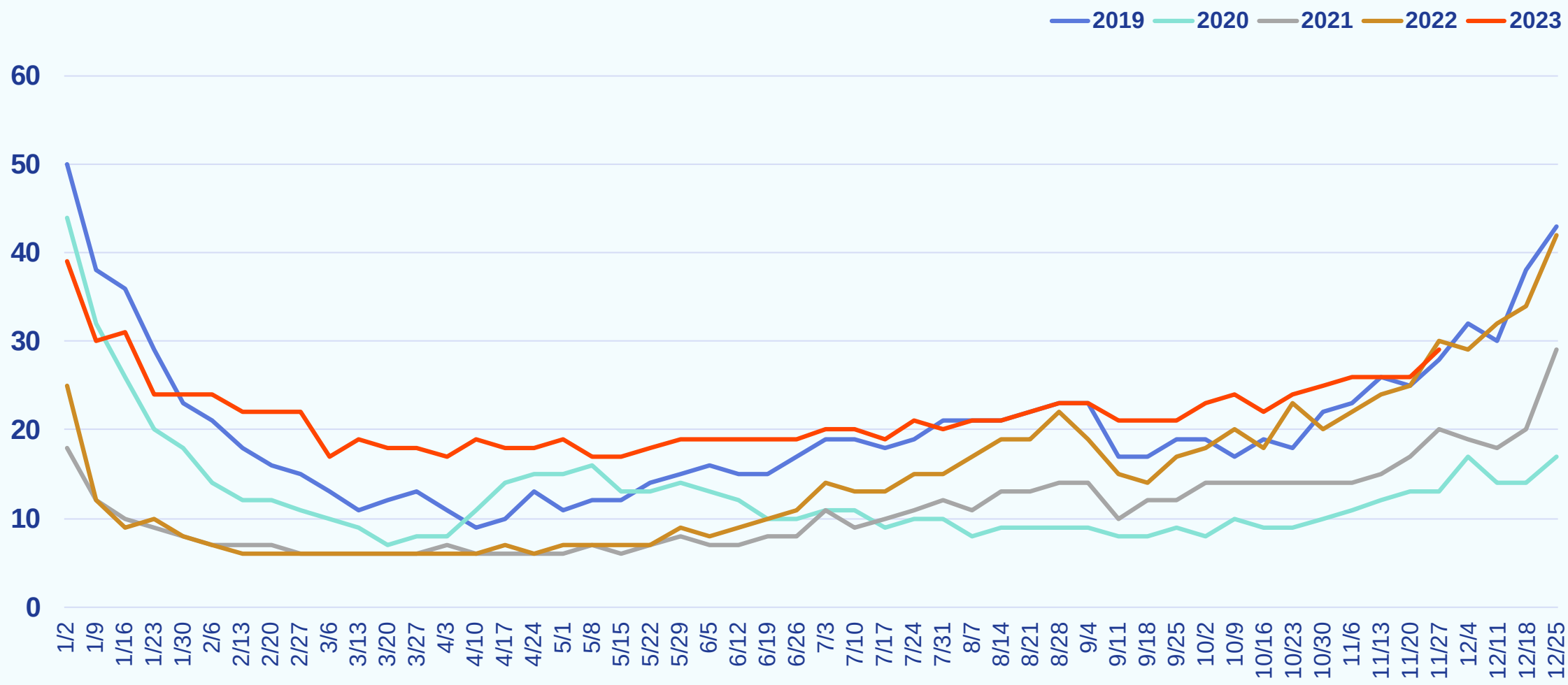
Weekly New Purchase Contracts

Week Ending December 3, 2023



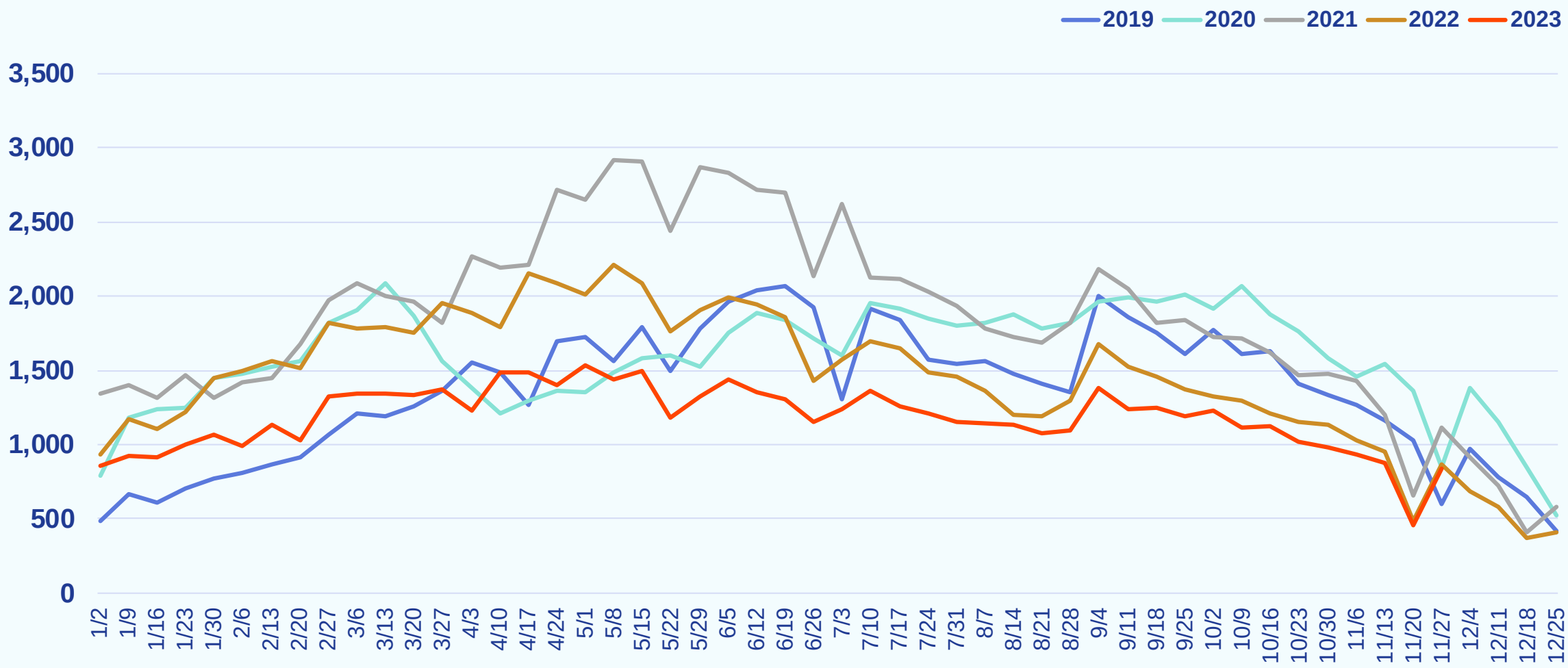
Weekly Median Days to Contract

Week Ending December 3, 2023



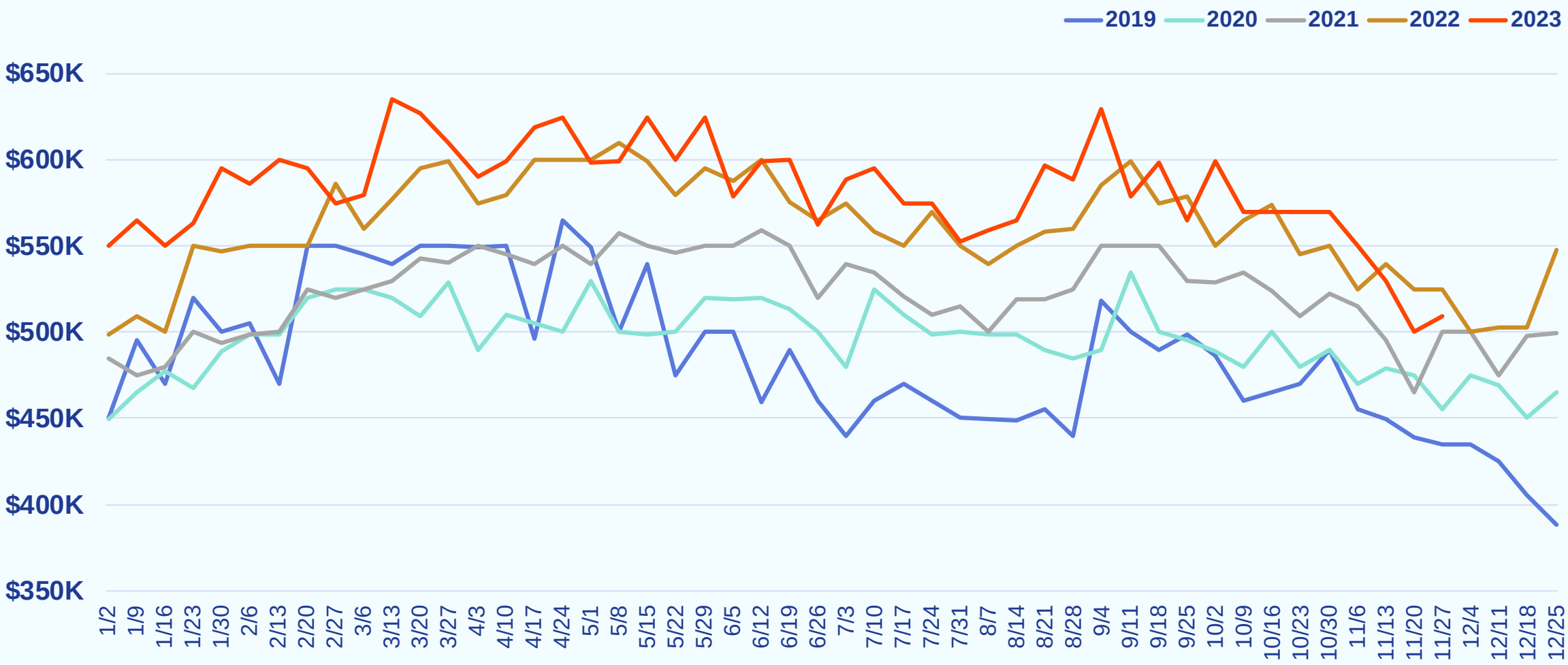
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



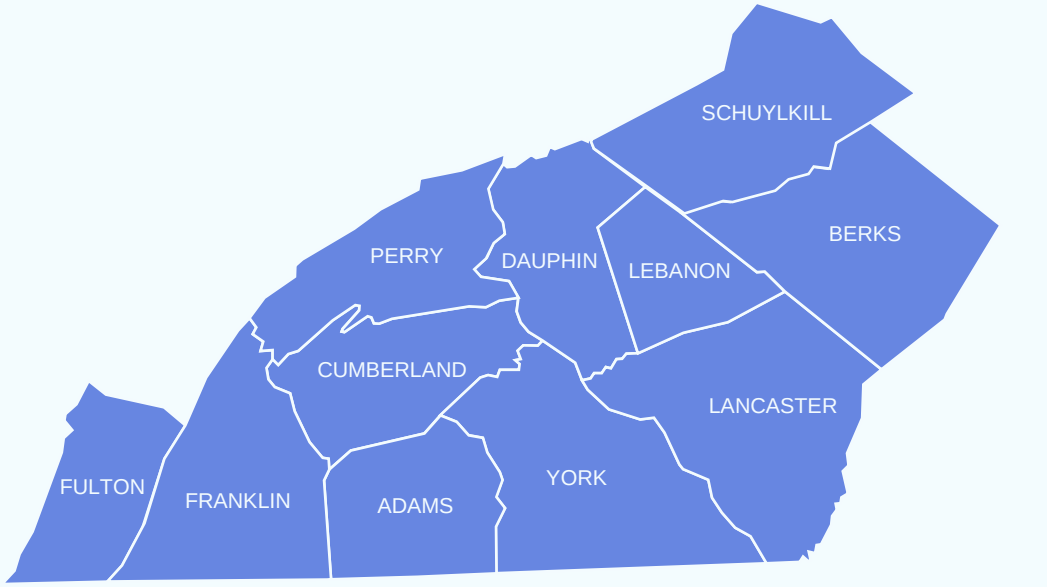
Central Pennsylvania

CENTRAL PENNSYLVANIA

Weekly Snapshot

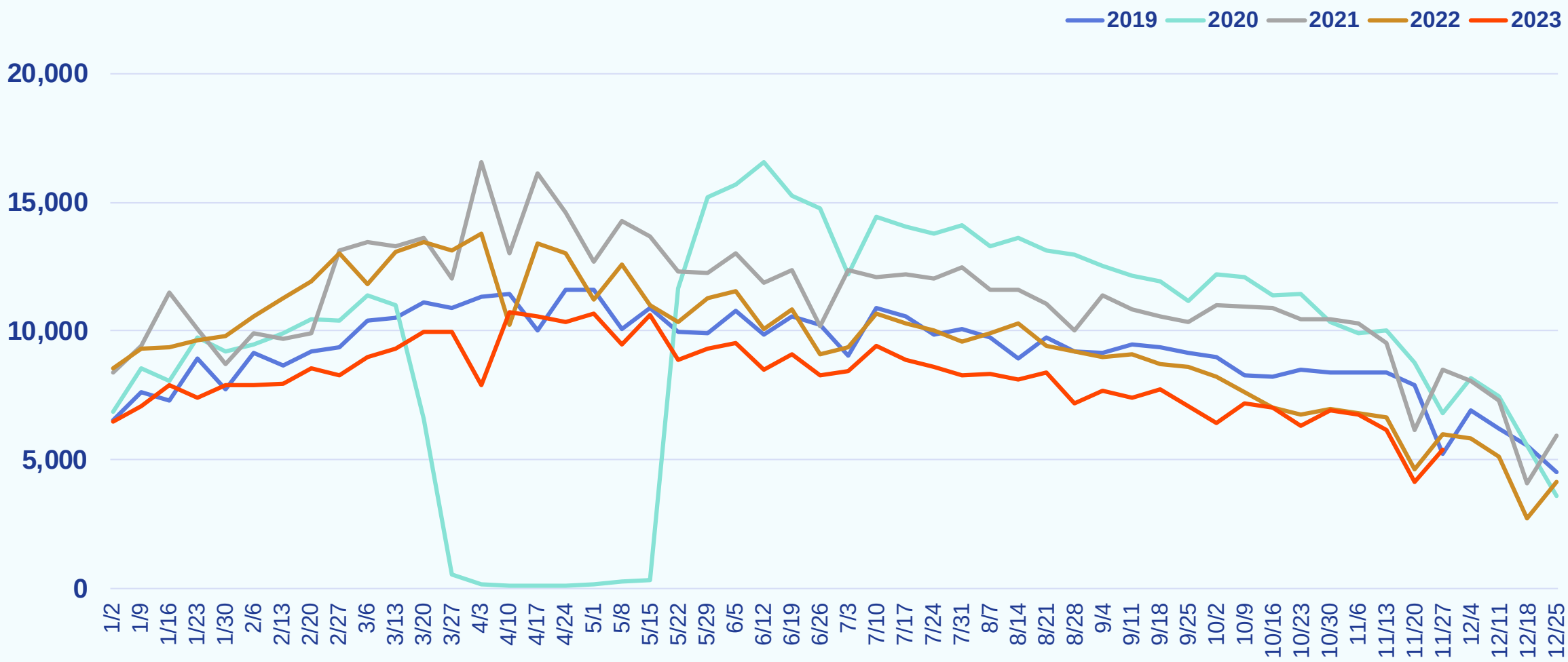
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	5,396	-9.9%	+30.1%
New Purchase Contracts	431	-14.3%	-2.0%
Median Time to Contract	22 days	+4 days	+6 days
New Listings	408	+7.7%	+25.9%
Median List Price	$269,900	+3.8%	+3.8%



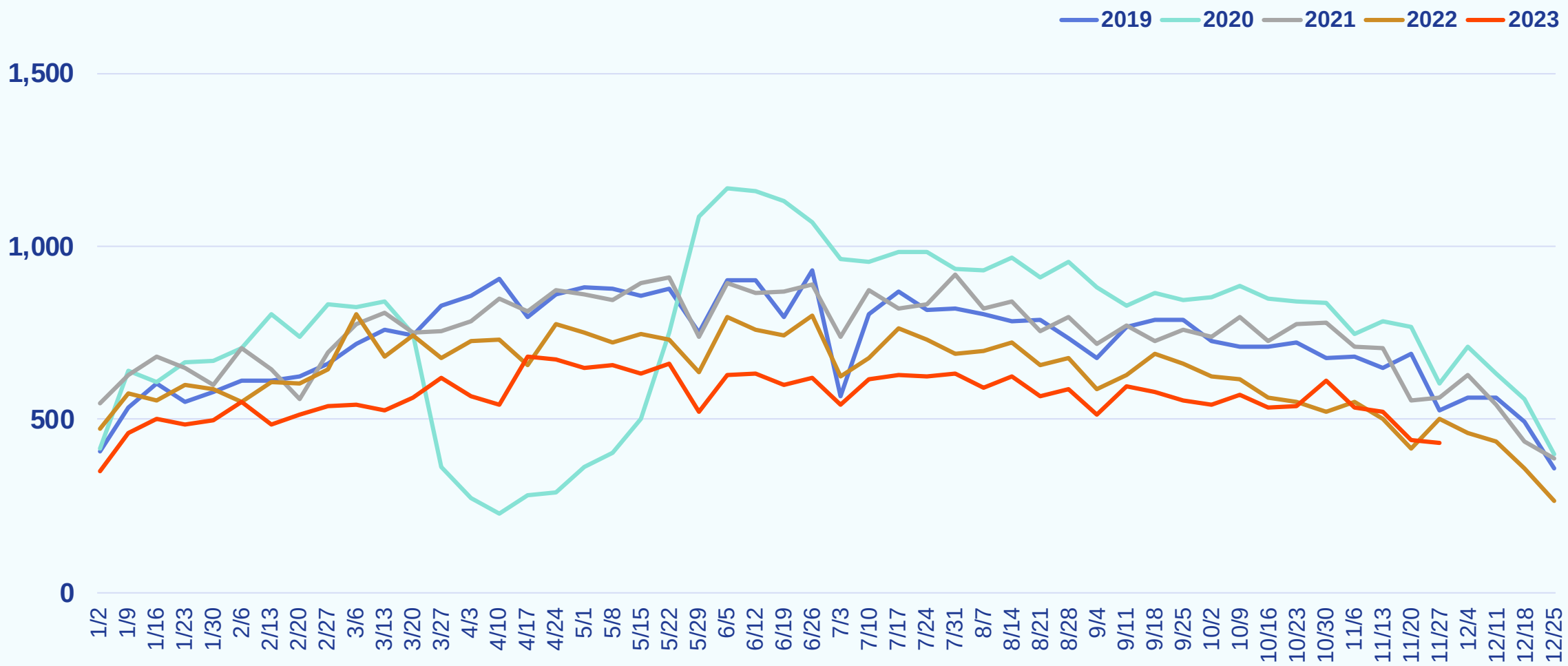
Weekly Showings

Week Ending December 3, 2023



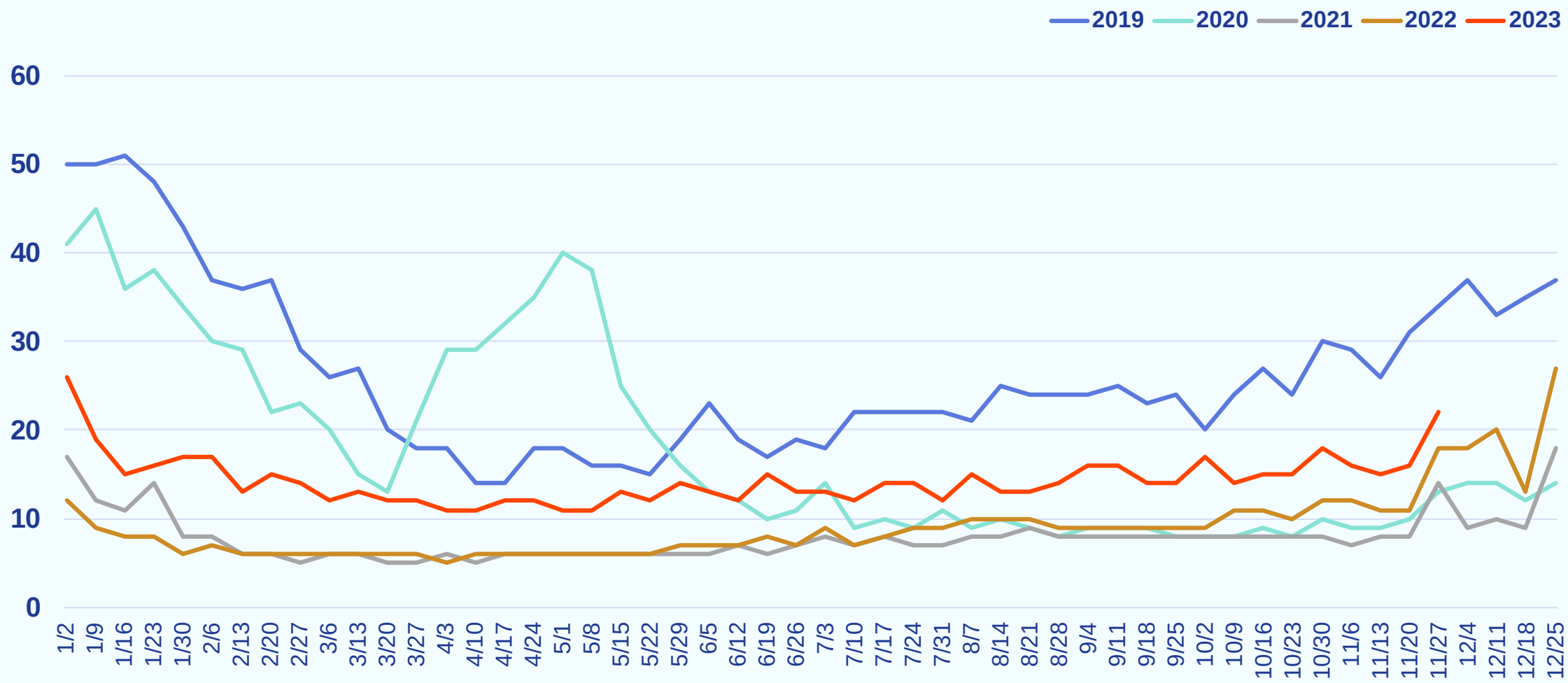
Weekly New Purchase Contracts

Week Ending December 3, 2023



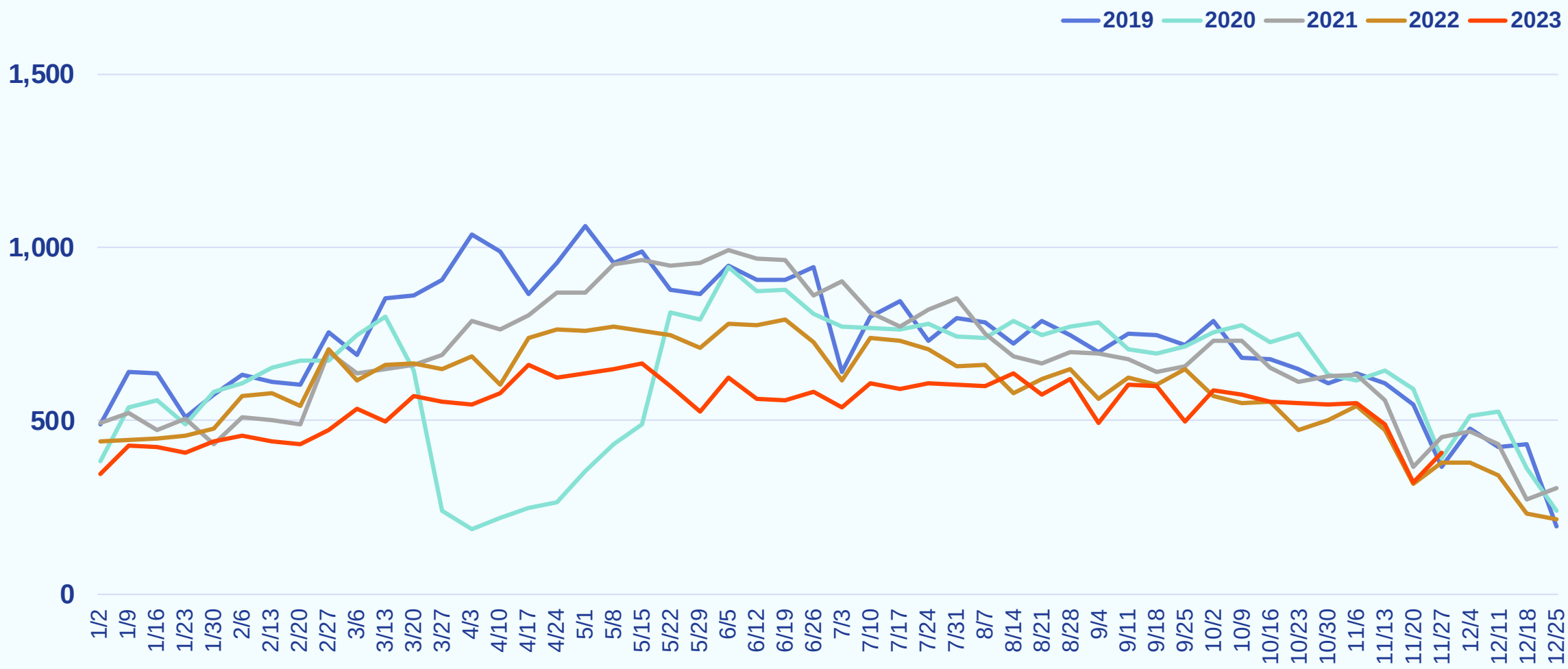
Weekly Median Days to Contract

Week Ending December 3, 2023



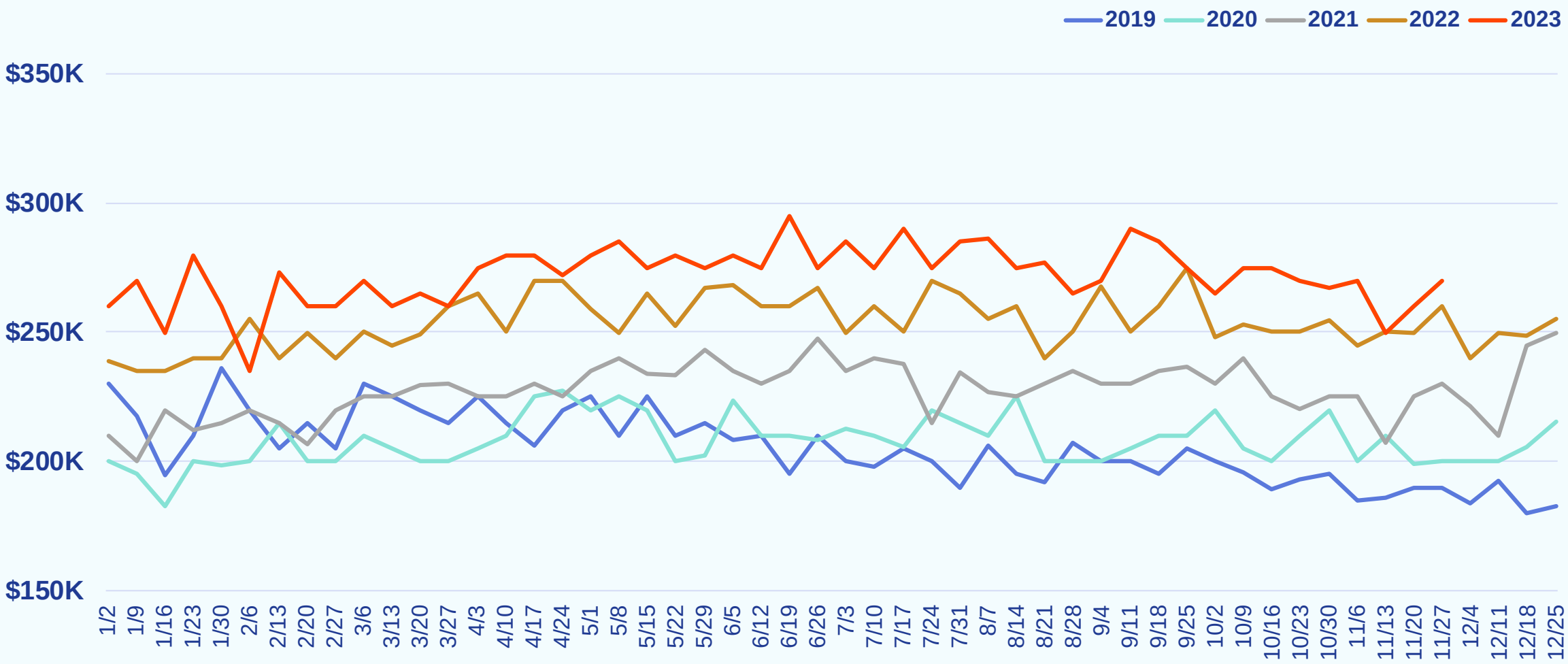
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



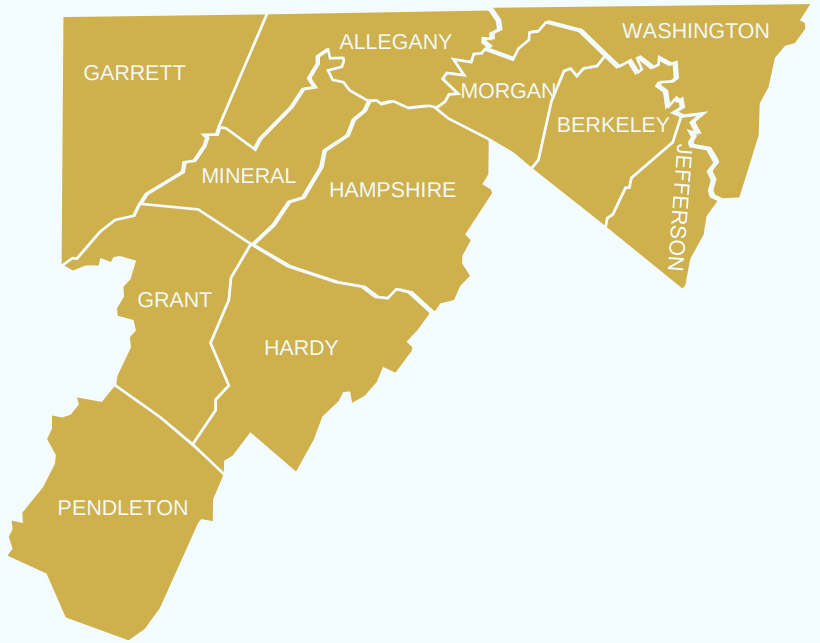
MD/WV Panhandle

MD/WV Panhandle

Weekly Snapshot

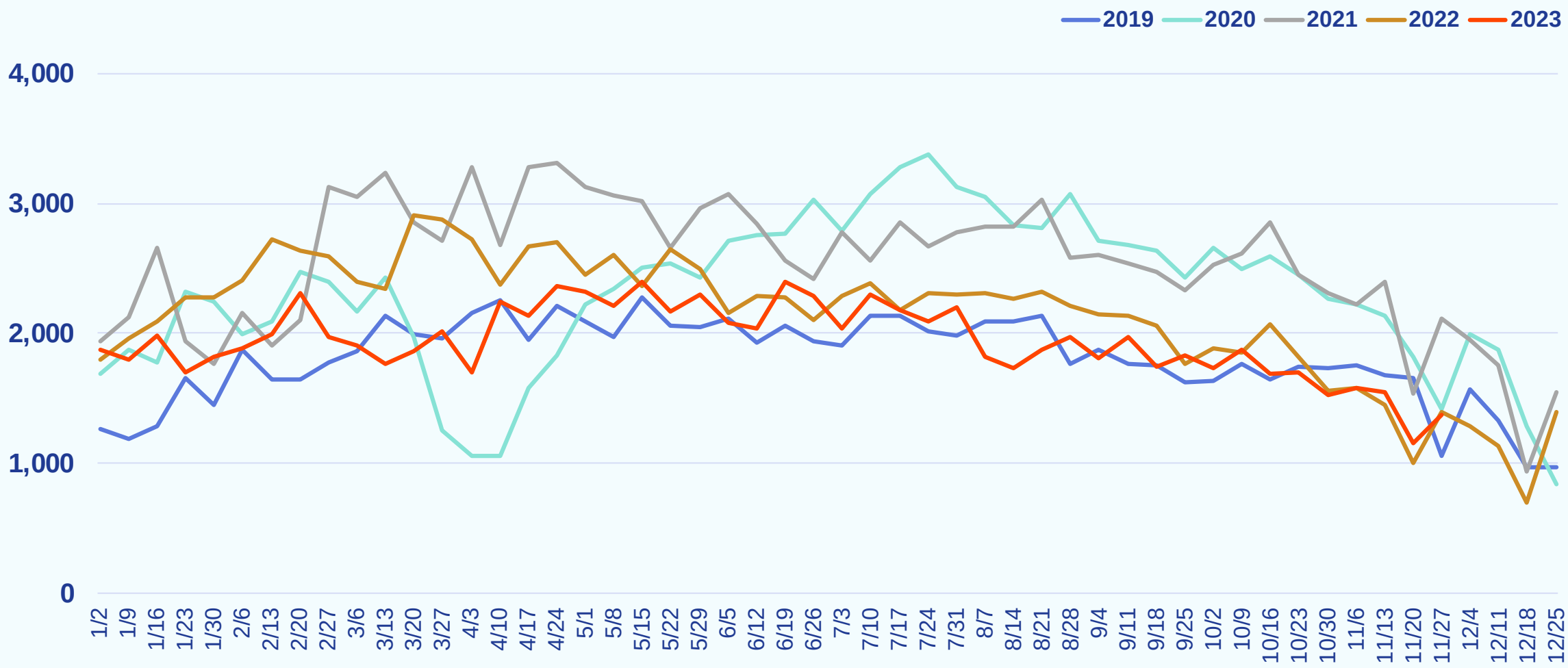
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,375	-1.4%	+19.6%
New Purchase Contracts	153	+5.5%	+18.6%
Median Time to Contract	23 days	-6 days	-7 days
New Listings	123	+26.8%	+21.8%
Median List Price	$312,990	+10.2%	+5.0%



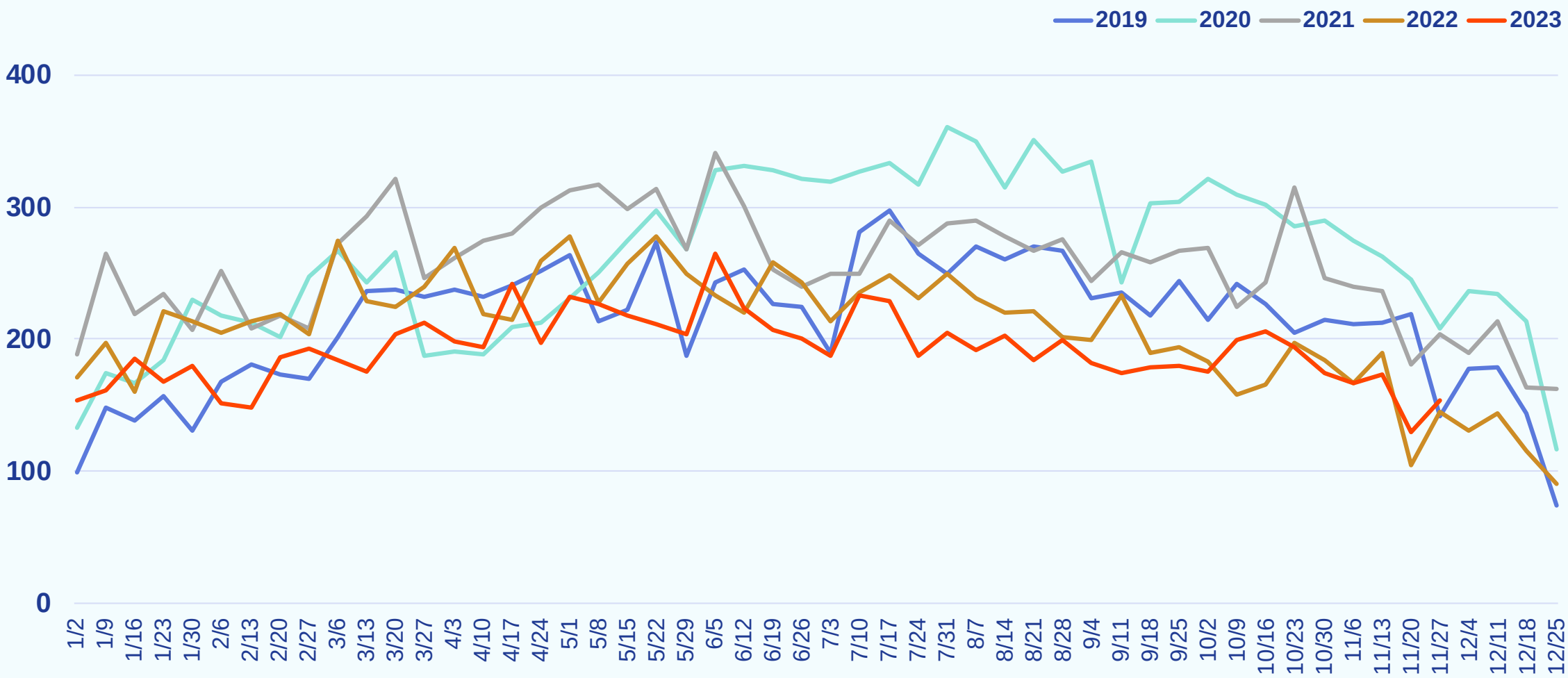
Weekly Showings

Week Ending December 3, 2023



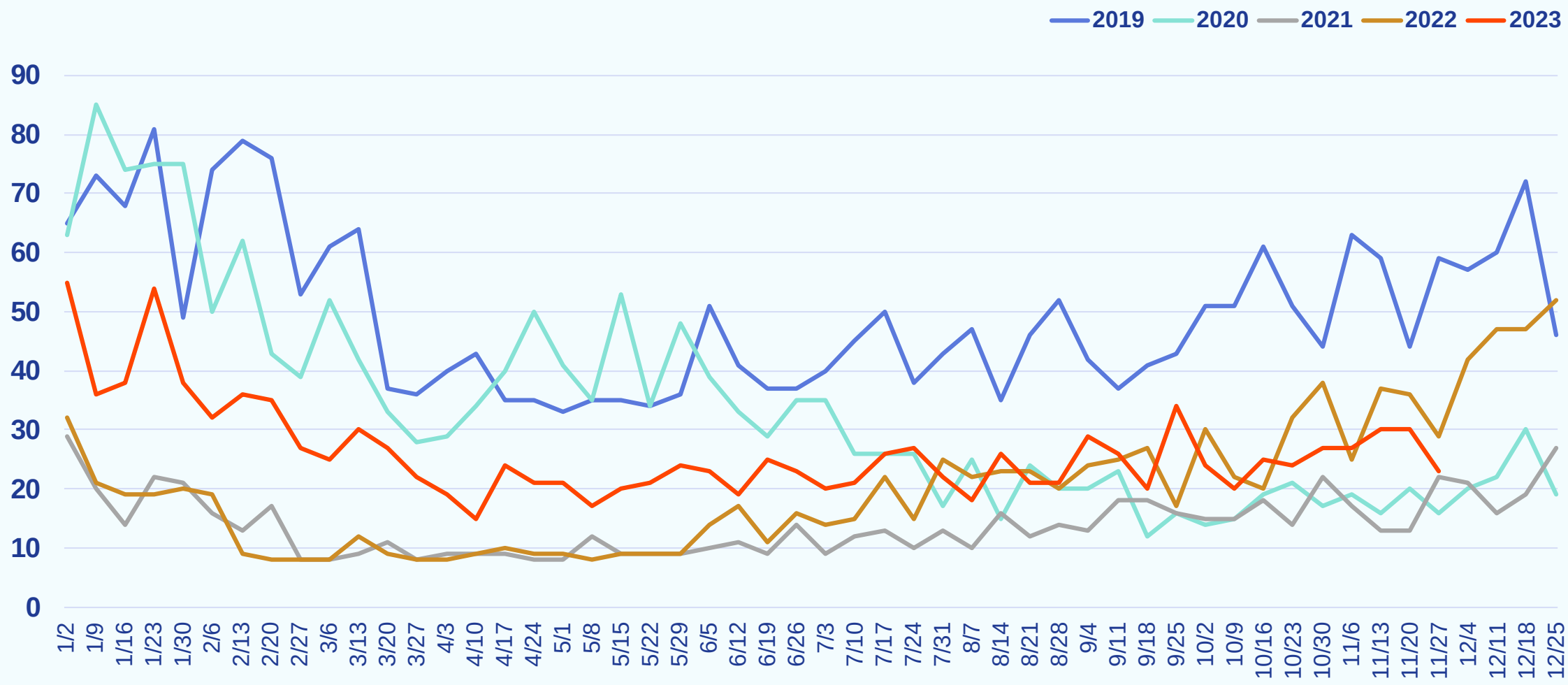
Weekly New Purchase Contracts

Week Ending December 3, 2023



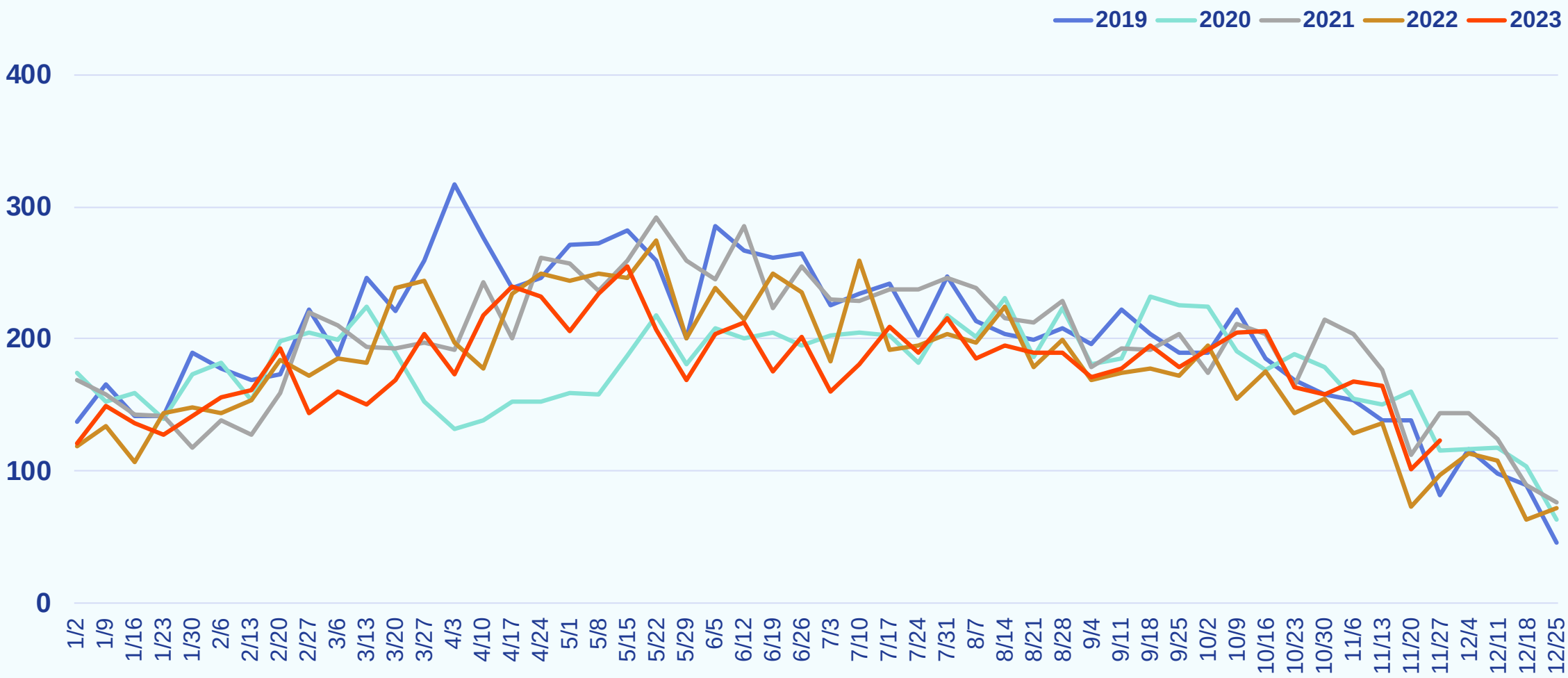
Weekly Median Days to Contract

Week Ending December 3, 2023



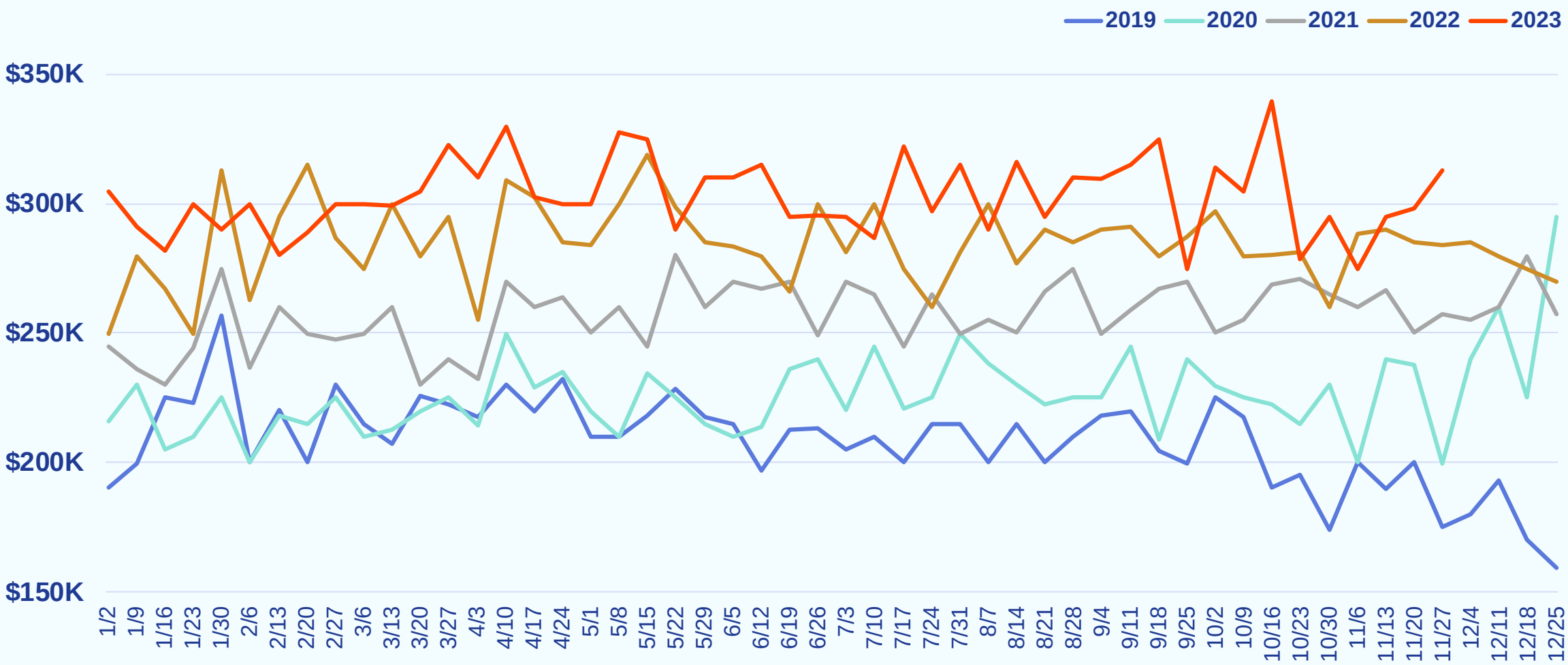
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



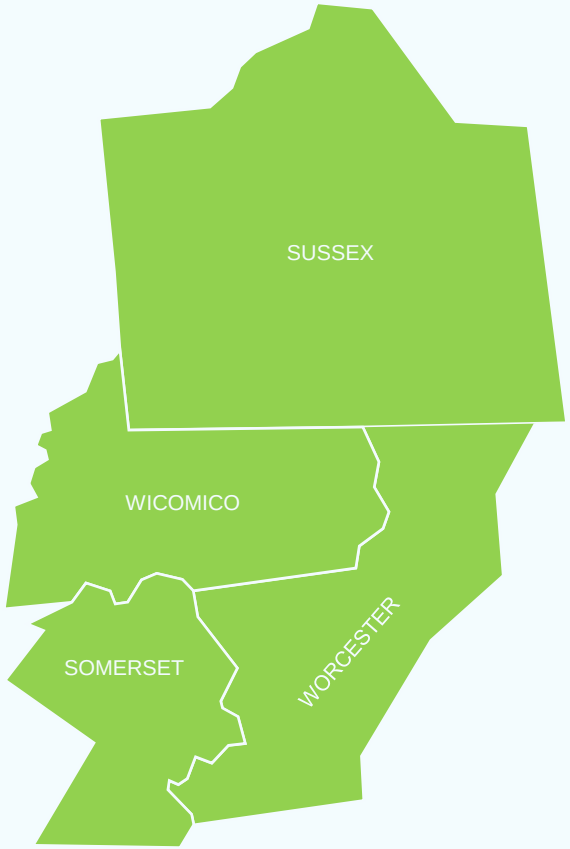
Del/Mar Coastal

DEL/MAR COASTAL

Weekly Snapshot

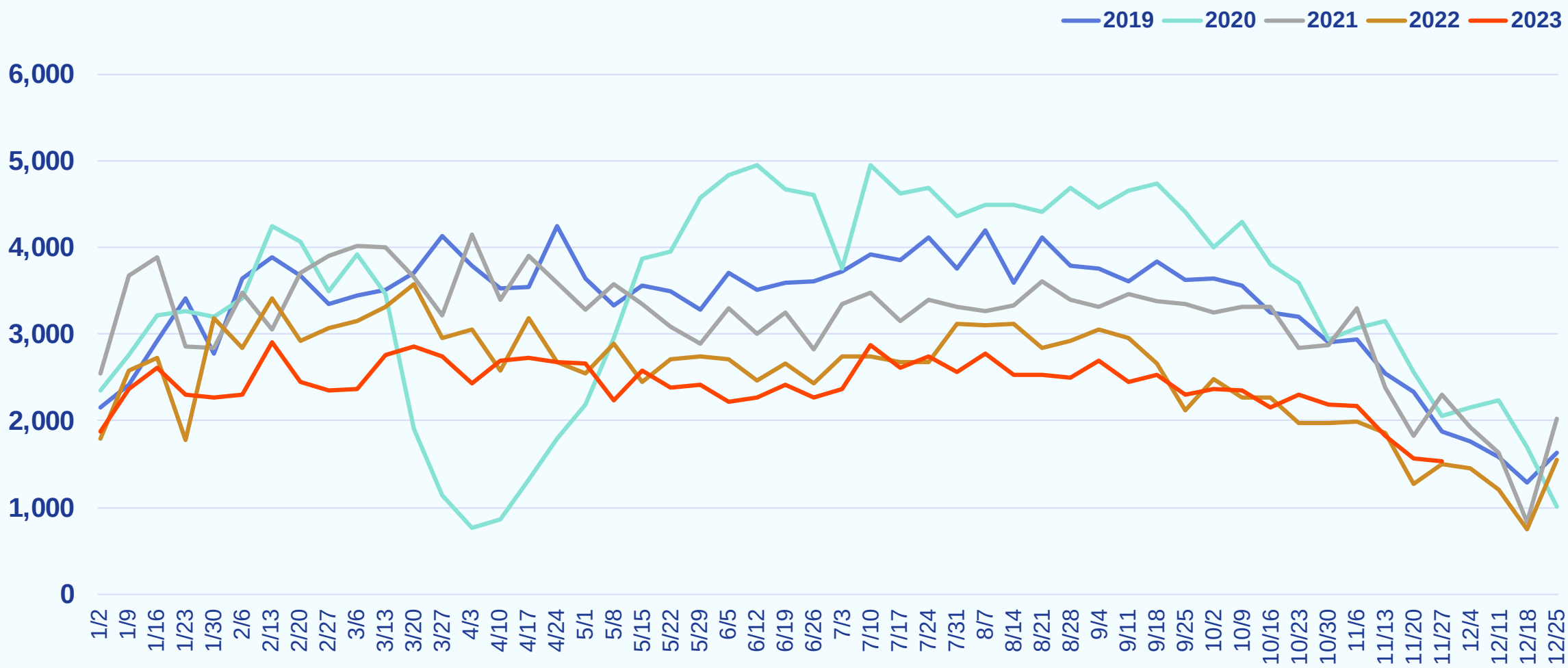
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,539	+2.5%	-2.2%
New Purchase Contracts	219	+30.4%	+30.4%
Median Time to Contract	34 days	-2 days	+10 days
New Listings	142	+30.3%	+17.4%
Median List Price	$396,245	+14.9%	-6.8%



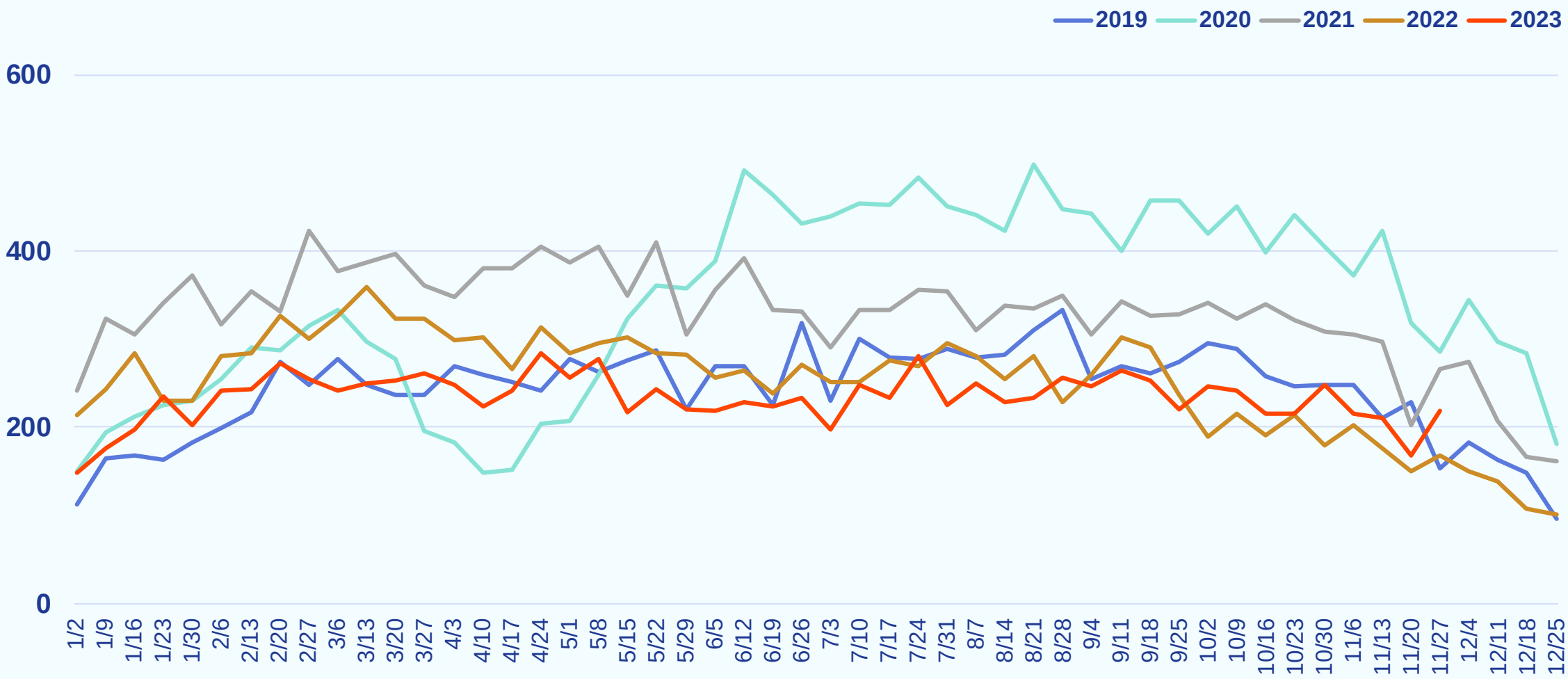
Weekly Showings

Week Ending December 3, 2023



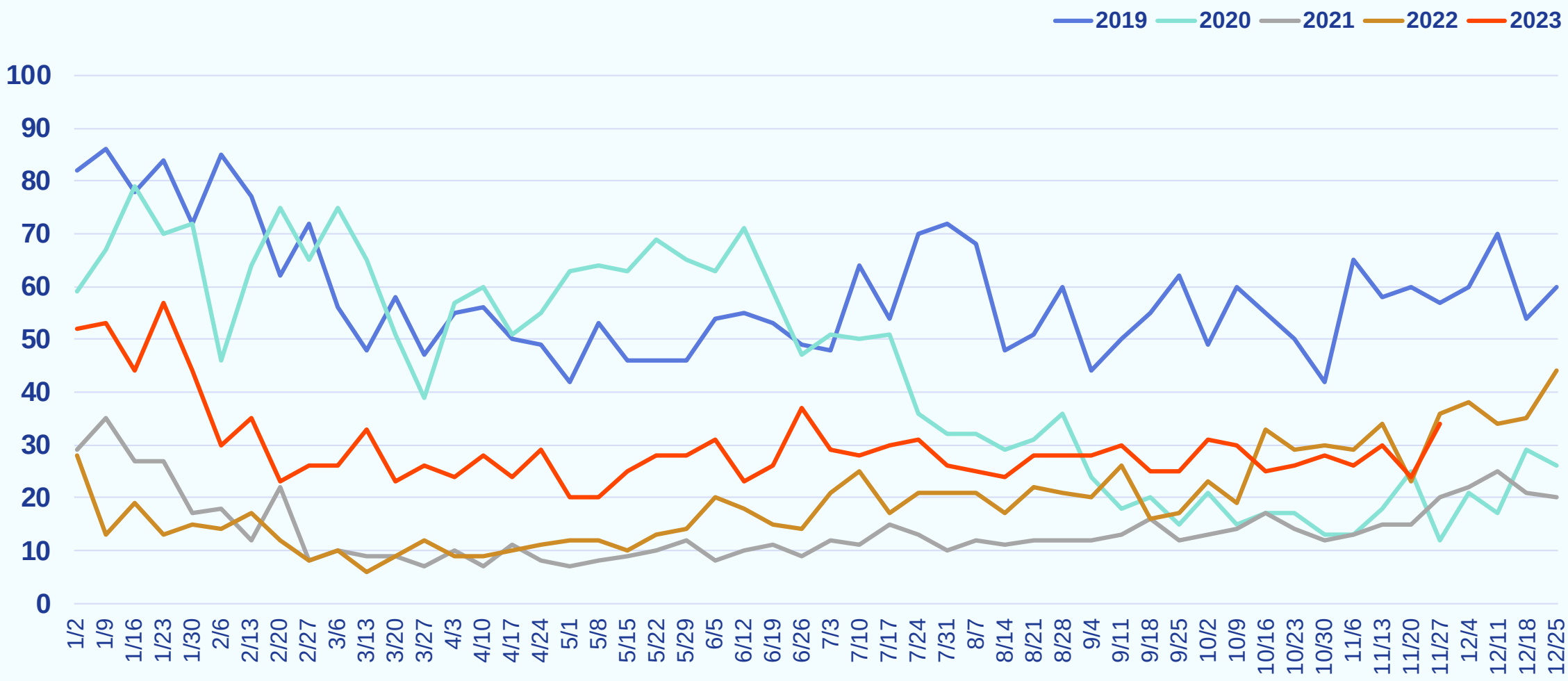
Weekly New Purchase Contracts

Week Ending December 3, 2023



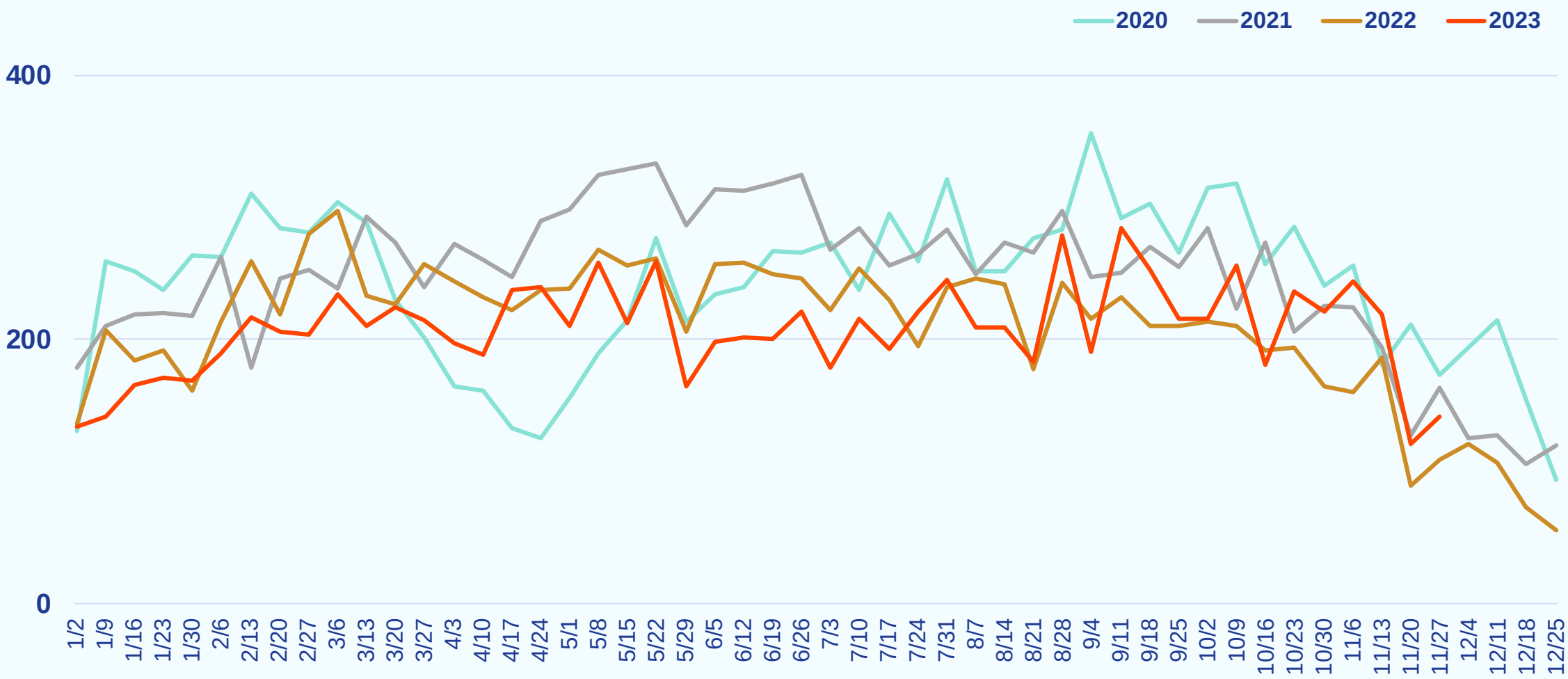
Weekly Median Days to Contract

Week Ending December 3, 2023



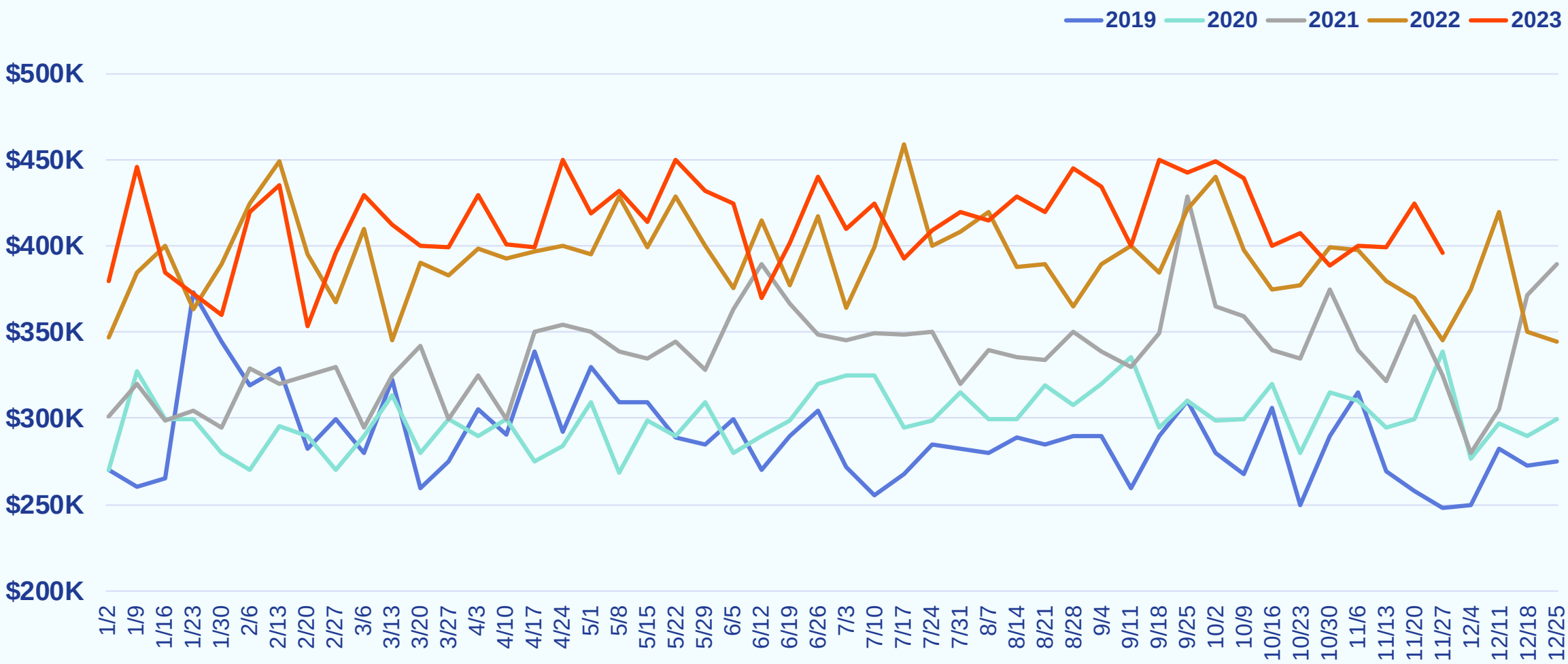
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



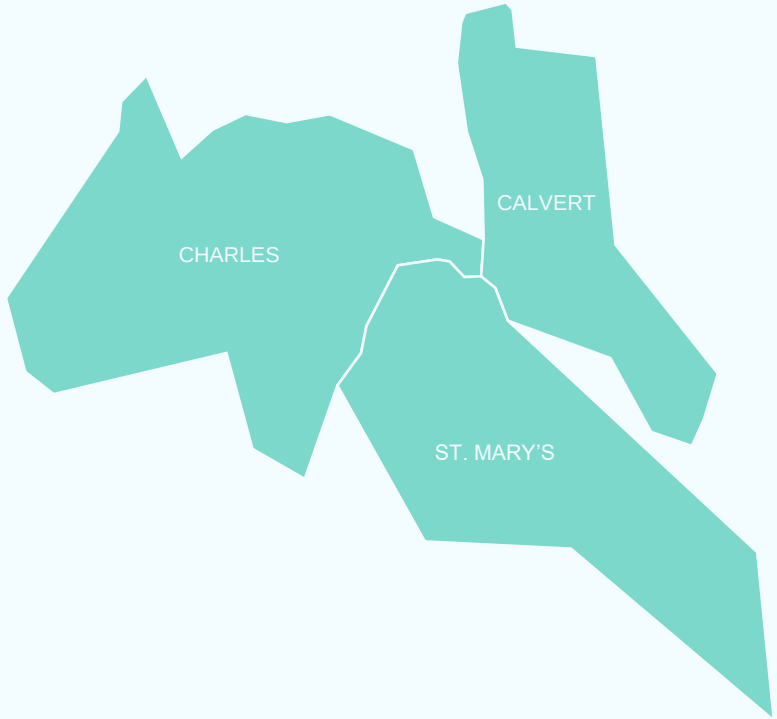
Southern Maryland

SOUTHERN MARYLAND

Weekly Snapshot

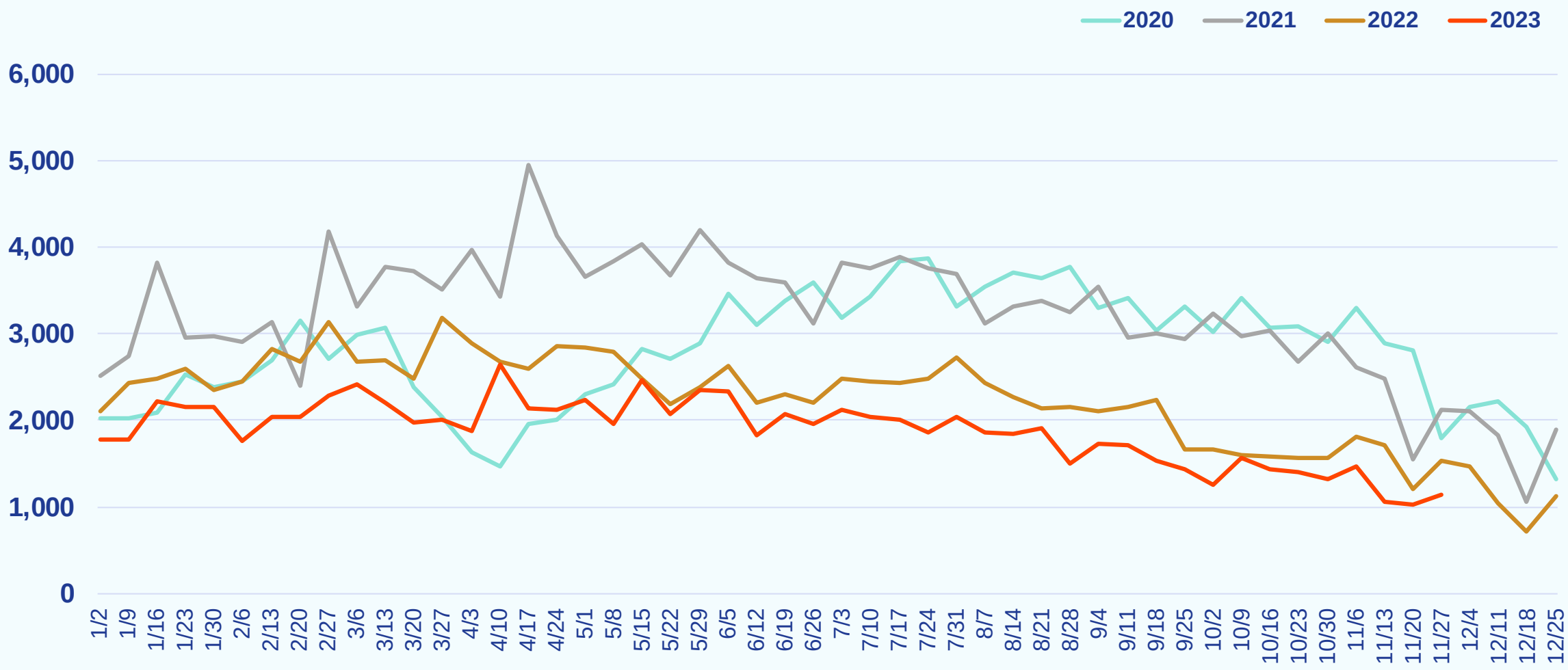
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,142	-25.3%	+11.5%
New Purchase Contracts	130	+20.4%	+54.8%
Median Time to Contract	31 days	+0 days	+8 days
New Listings	100	+2.0%	+44.9%
Median List Price	$467,393	+16.1%	+12.6%



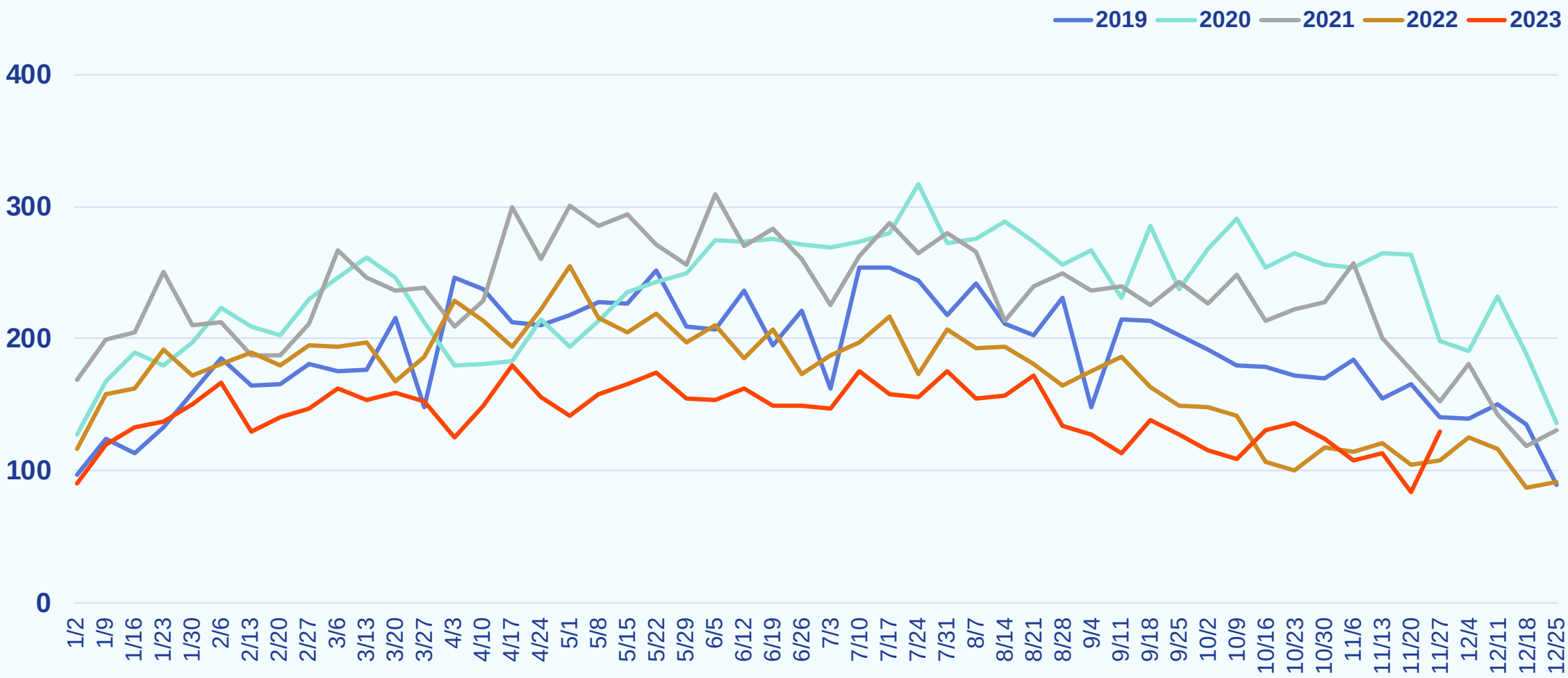
Weekly Showings

Week Ending December 3, 2023



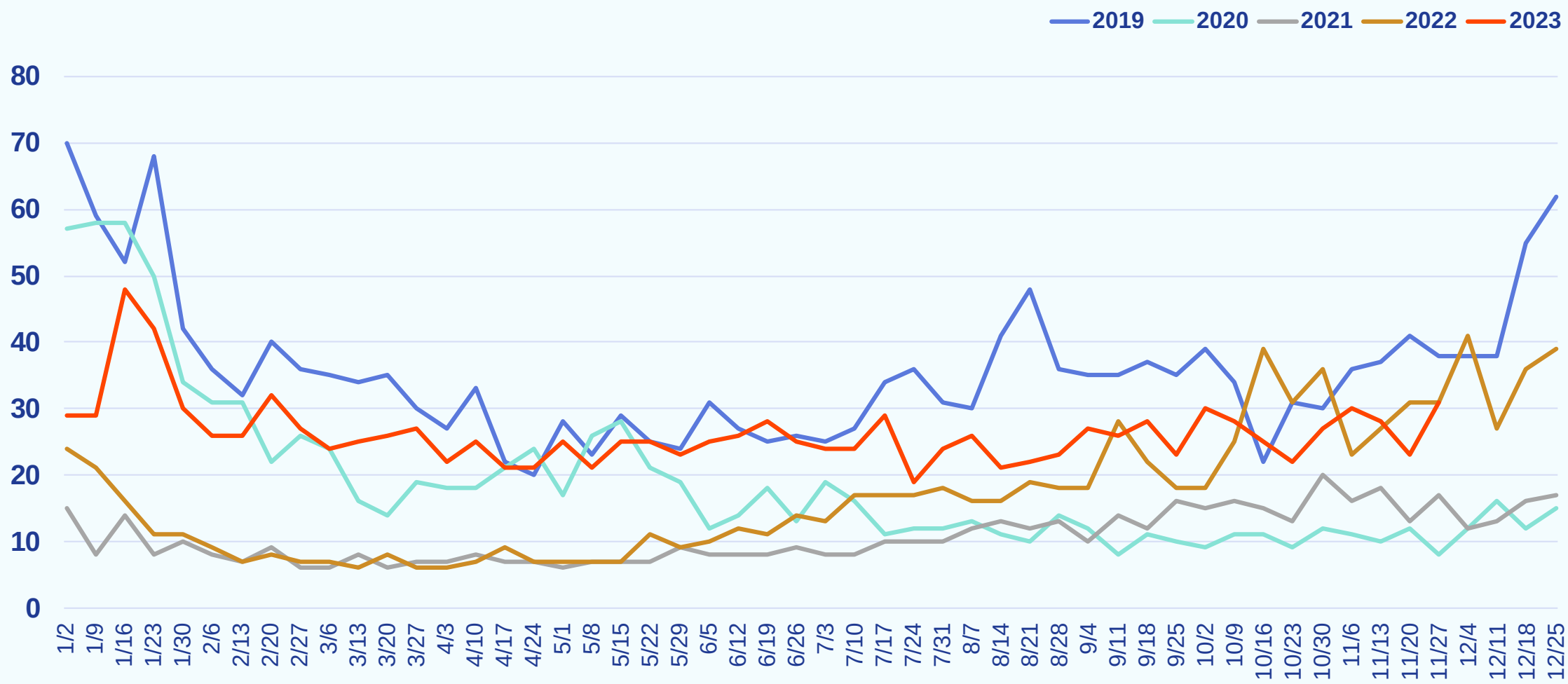
Weekly New Purchase Contracts

Week Ending December 3, 2023



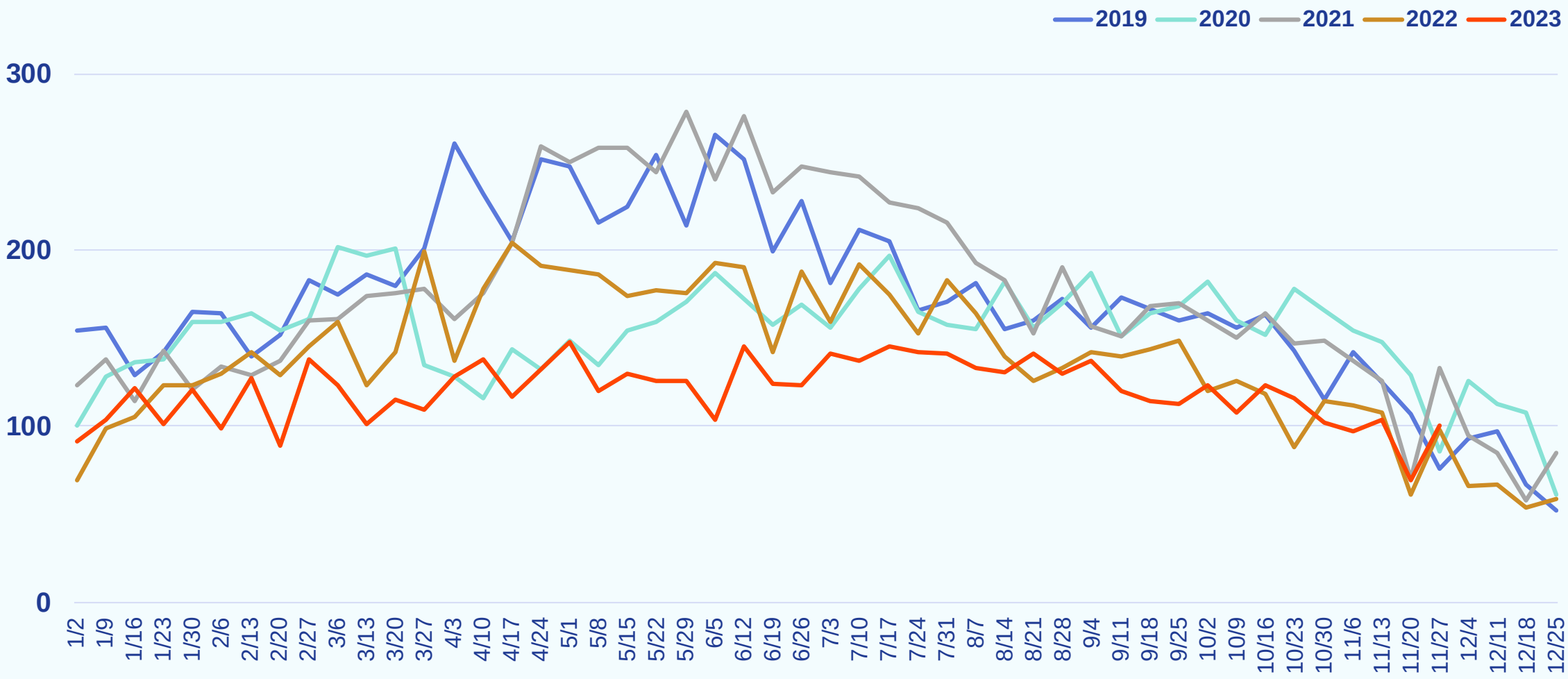
Weekly Median Days to Contract

Week Ending December 3, 2023



Weekly New Listings

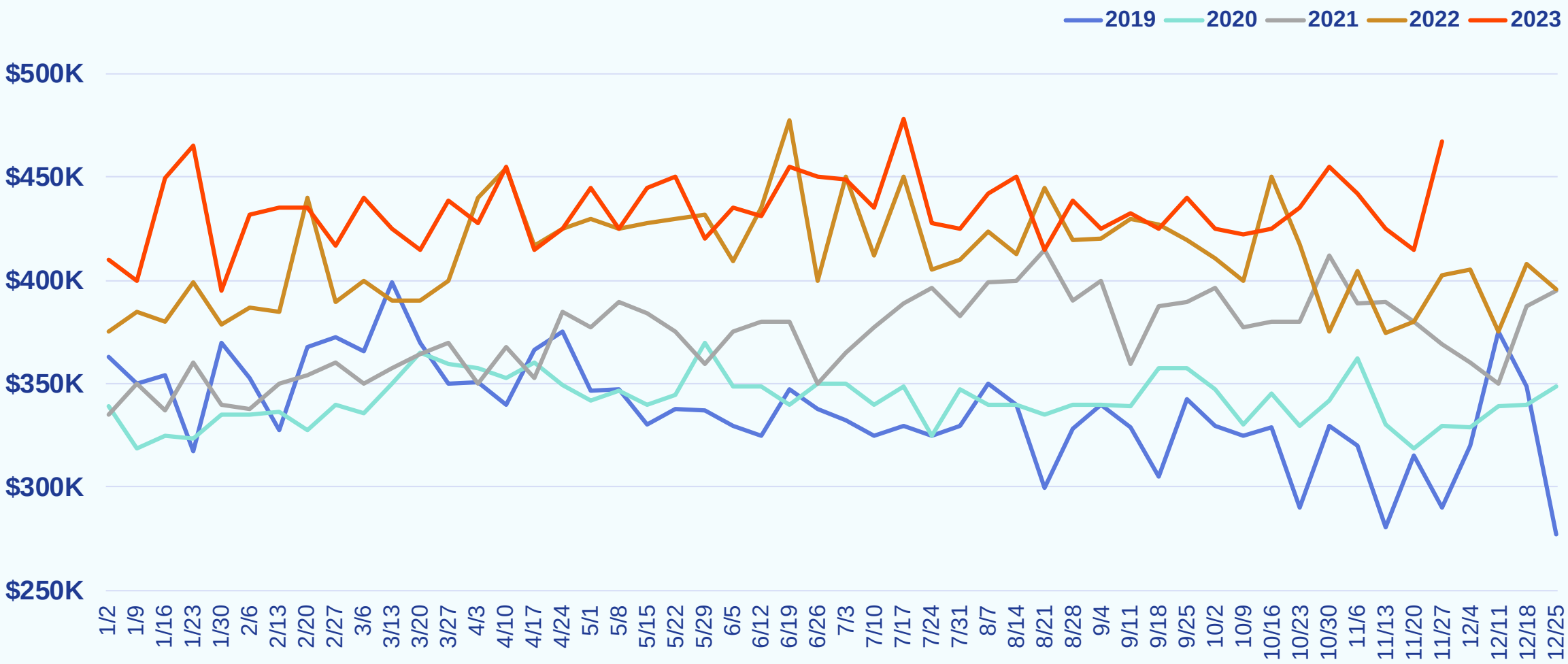
Week Ending December 3, 2023



SOUTHERN MARYLAND

Weekly Median List Price

Week Ending December 3, 2023



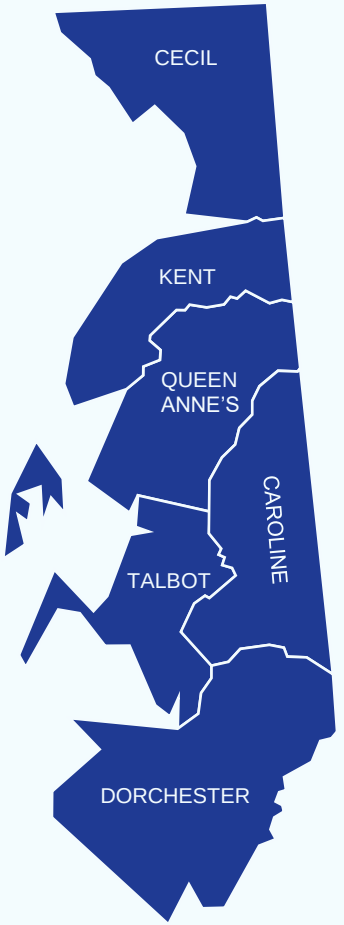
Maryland Eastern Shore

MARYLAND EASTERN SHORE

Weekly Snapshot

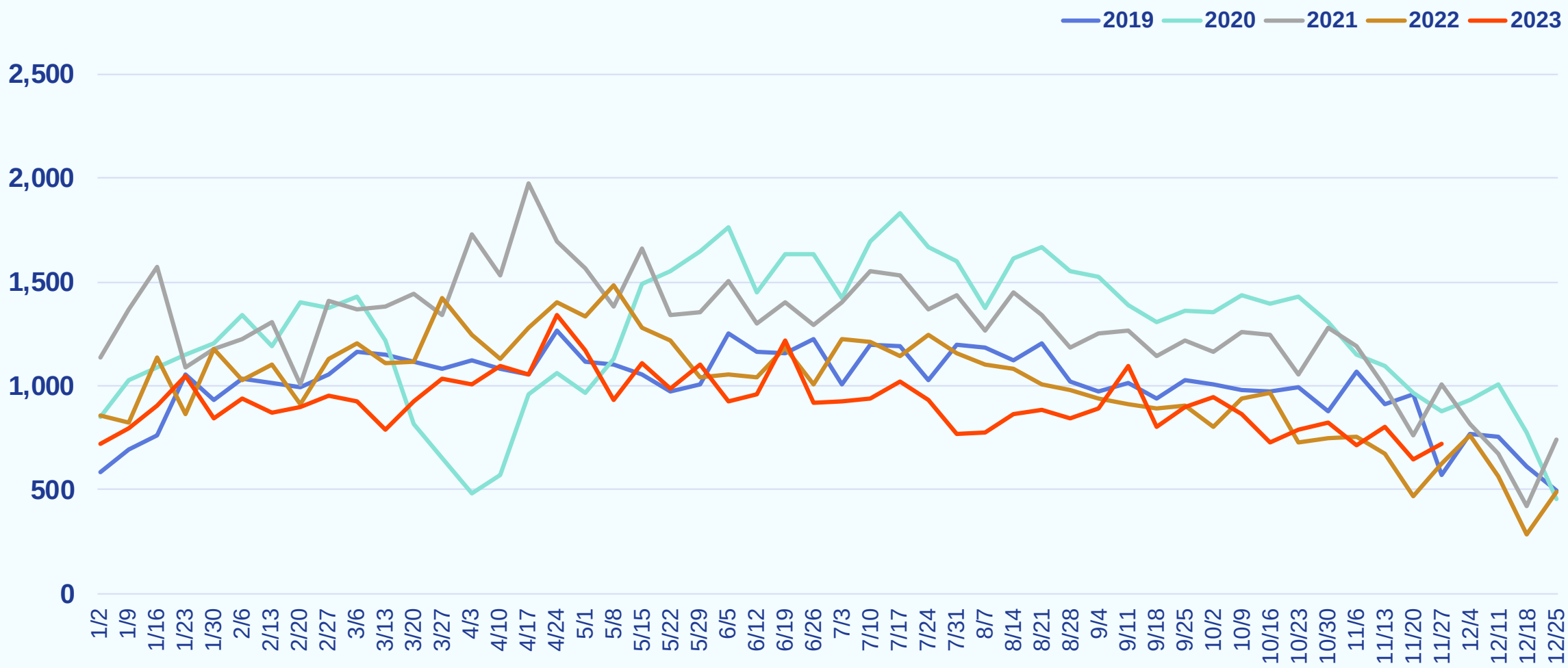
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	723	+16.1%	+11.6%
New Purchase Contracts	82	+5.1%	-4.7%
Median Time to Contract	33 days	+12 days	+6 days
New Listings	67	+11.7%	+13.6%
Median List Price	$339,990	+0.7%	+1.5%



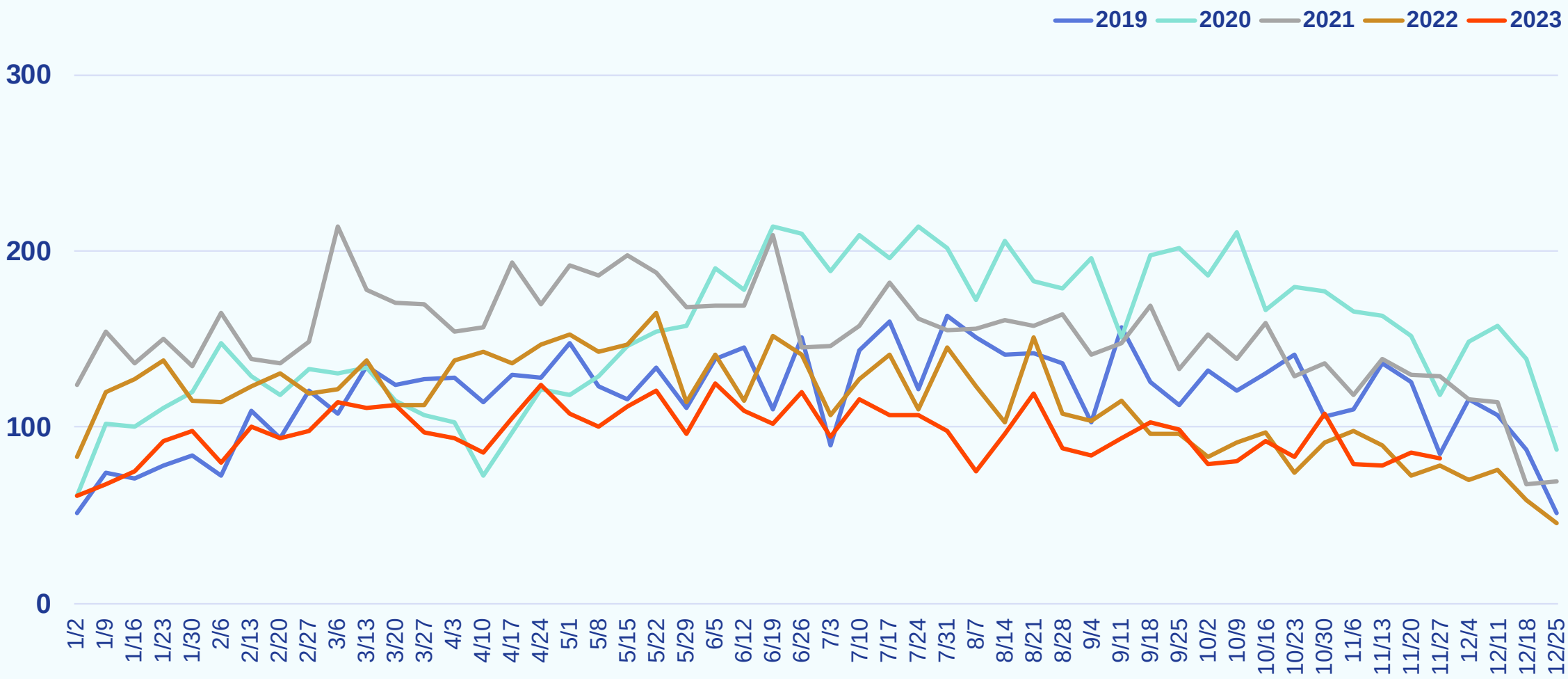
Weekly Showings

Week Ending December 3, 2023



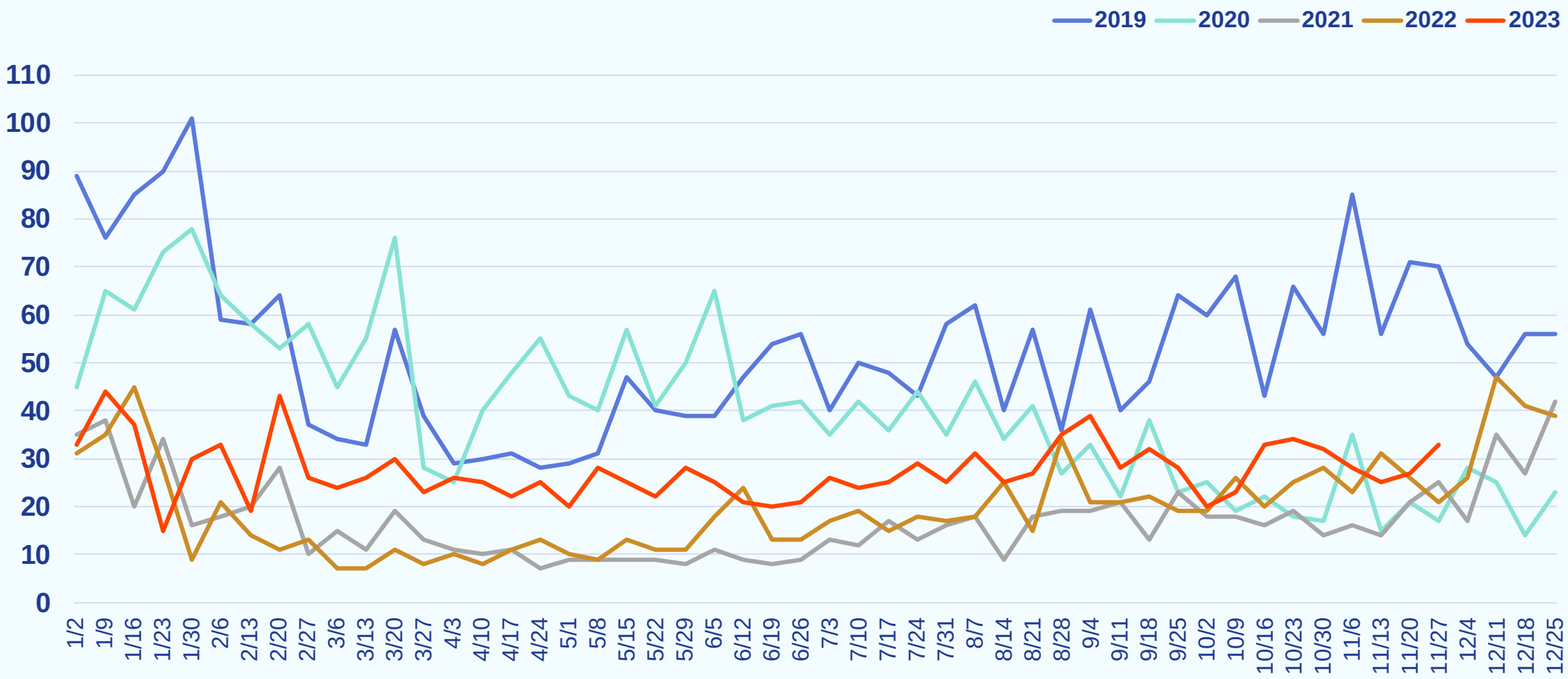
Weekly New Purchase Contracts

Week Ending December 3, 2023



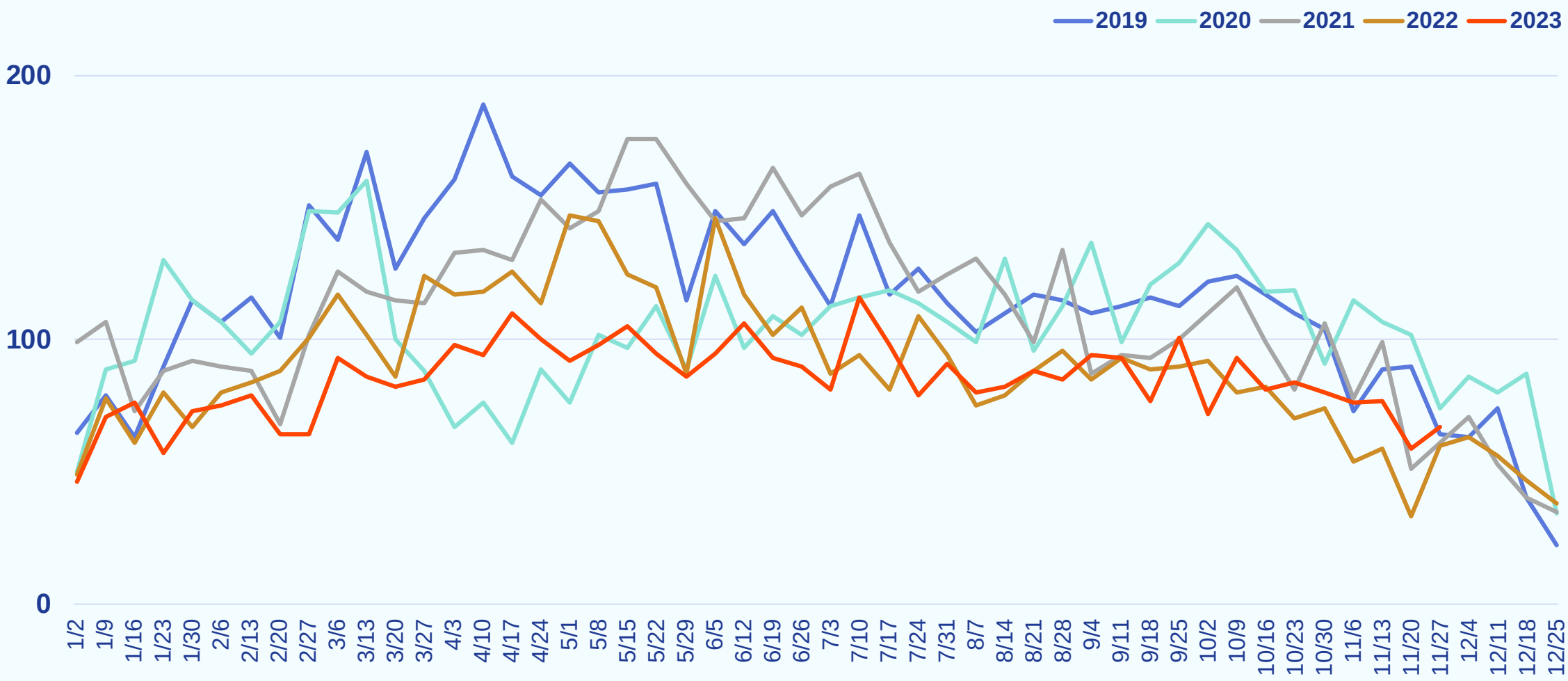
Weekly Median Days to Contract

Week Ending December 3, 2023



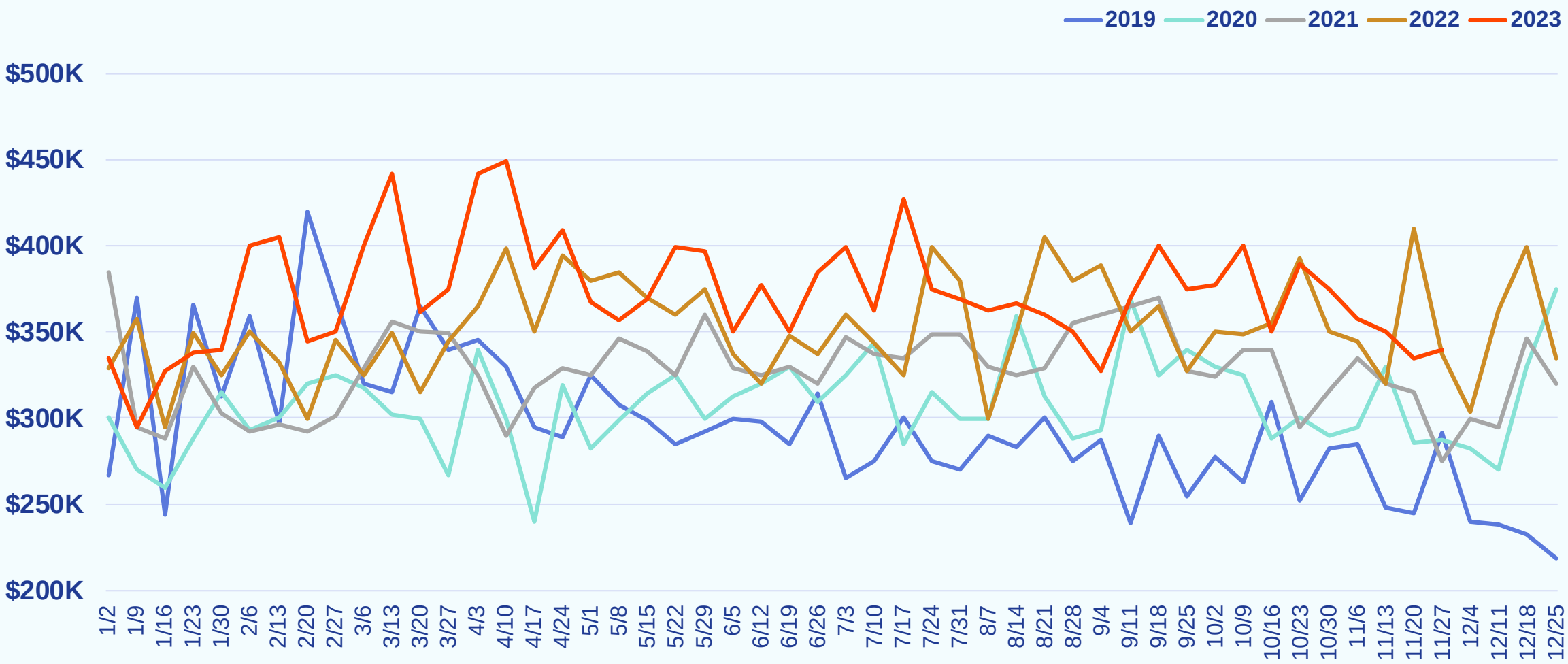
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 2023



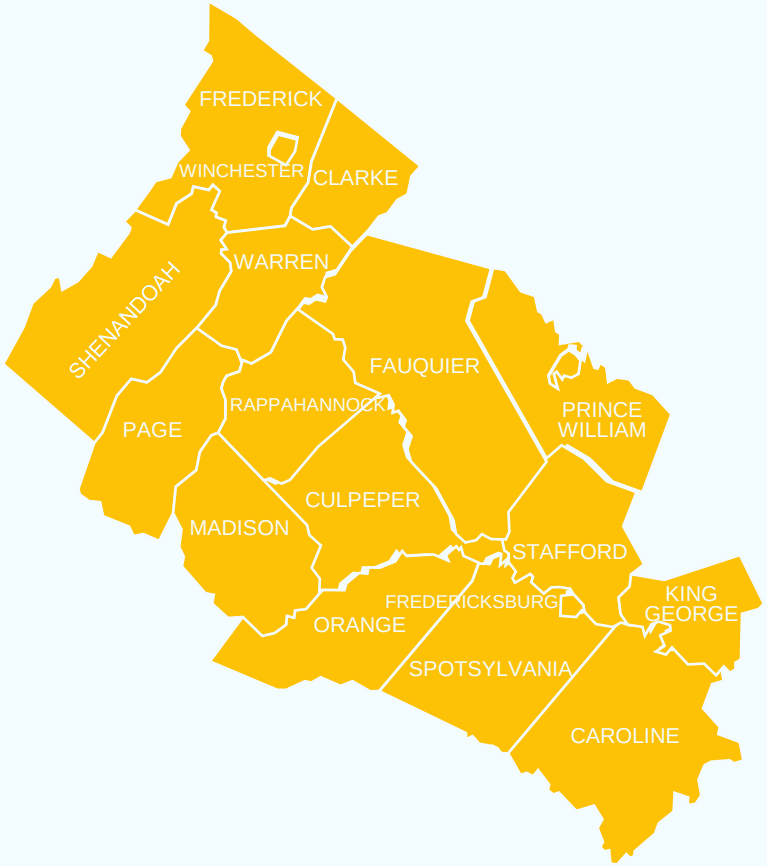
North Central Virginia

NORTH CENTRAL VIRGINIA

Weekly Snapshot

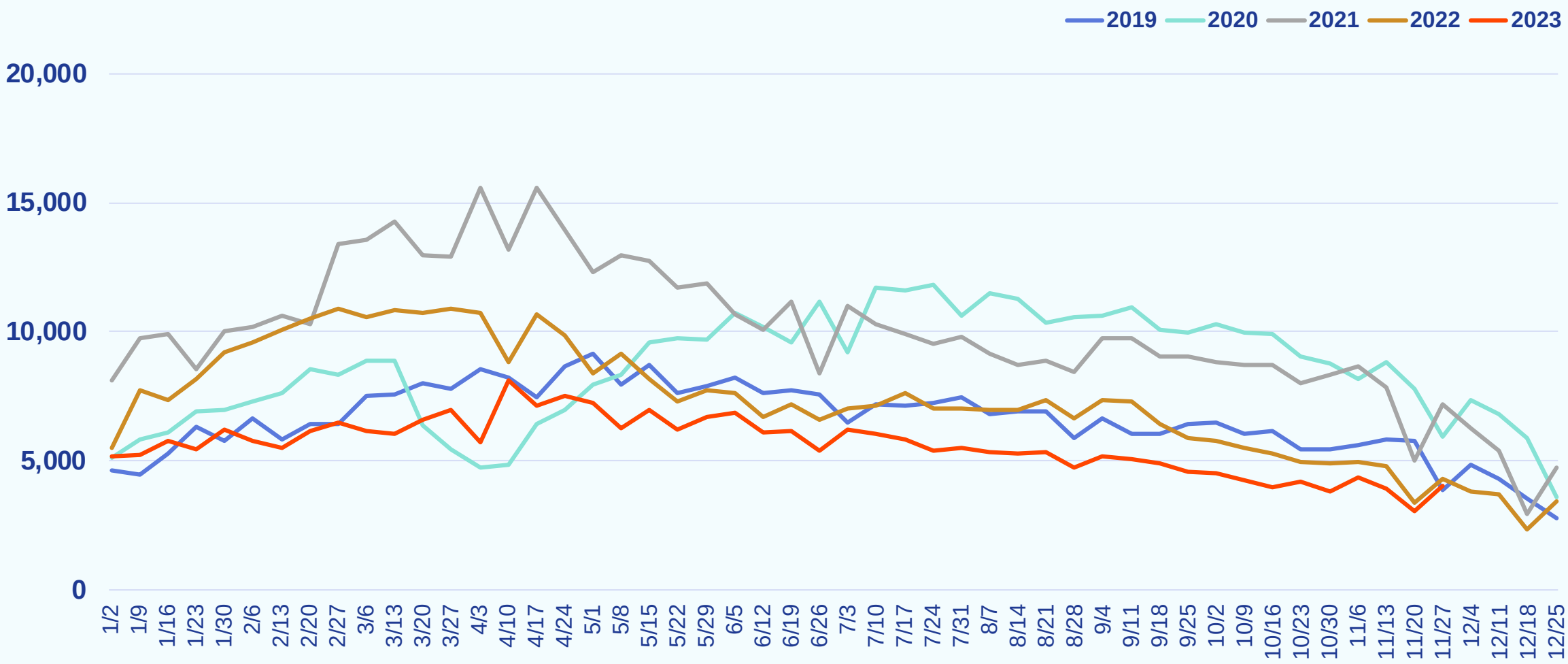
Week Ending December 3, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	4,045	-5.3%	+32.2%
New Purchase Contracts	316	-7.1%	+12.1%
Median Time to Contract	33 days	+2 days	+6 days
New Listings	249	+0.4%	+41.5%
Median List Price	$475,000	+11.8%	-1.0%



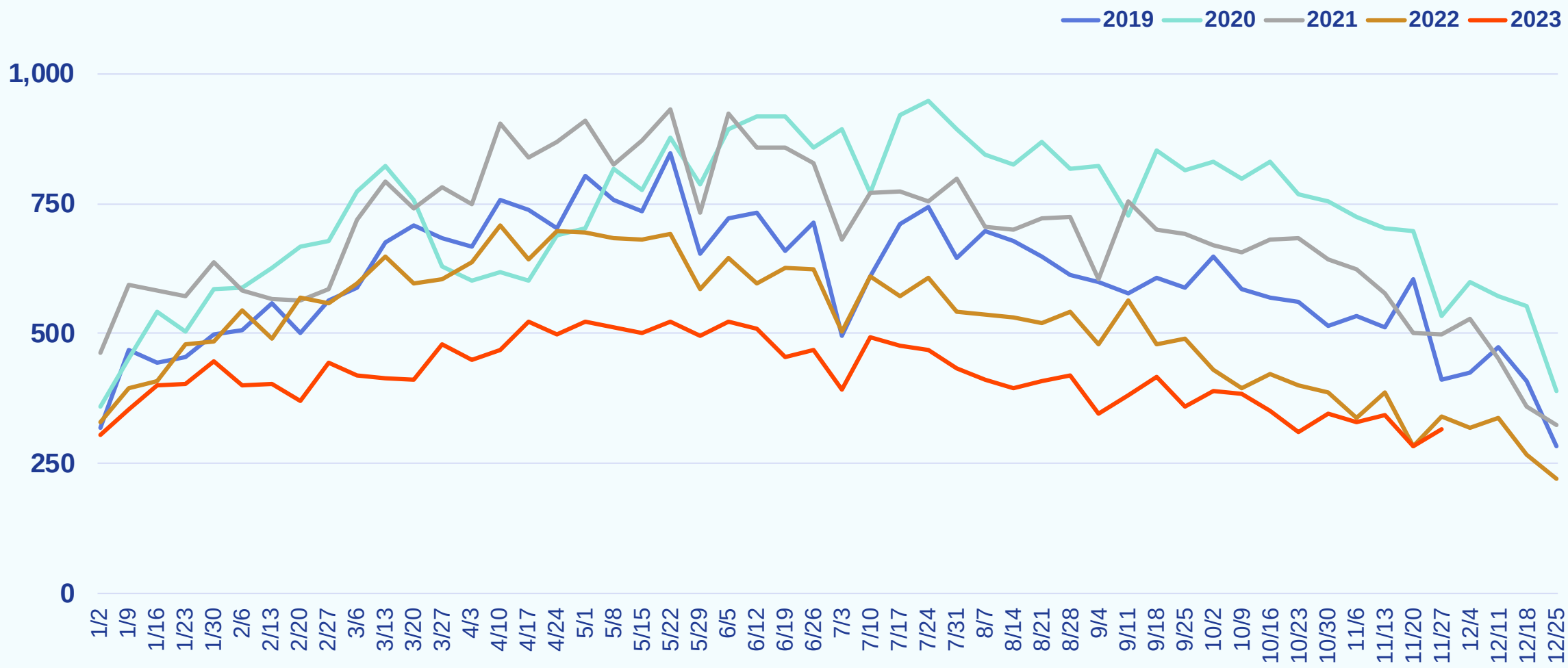
Weekly Showings

Week Ending December 3, 2023



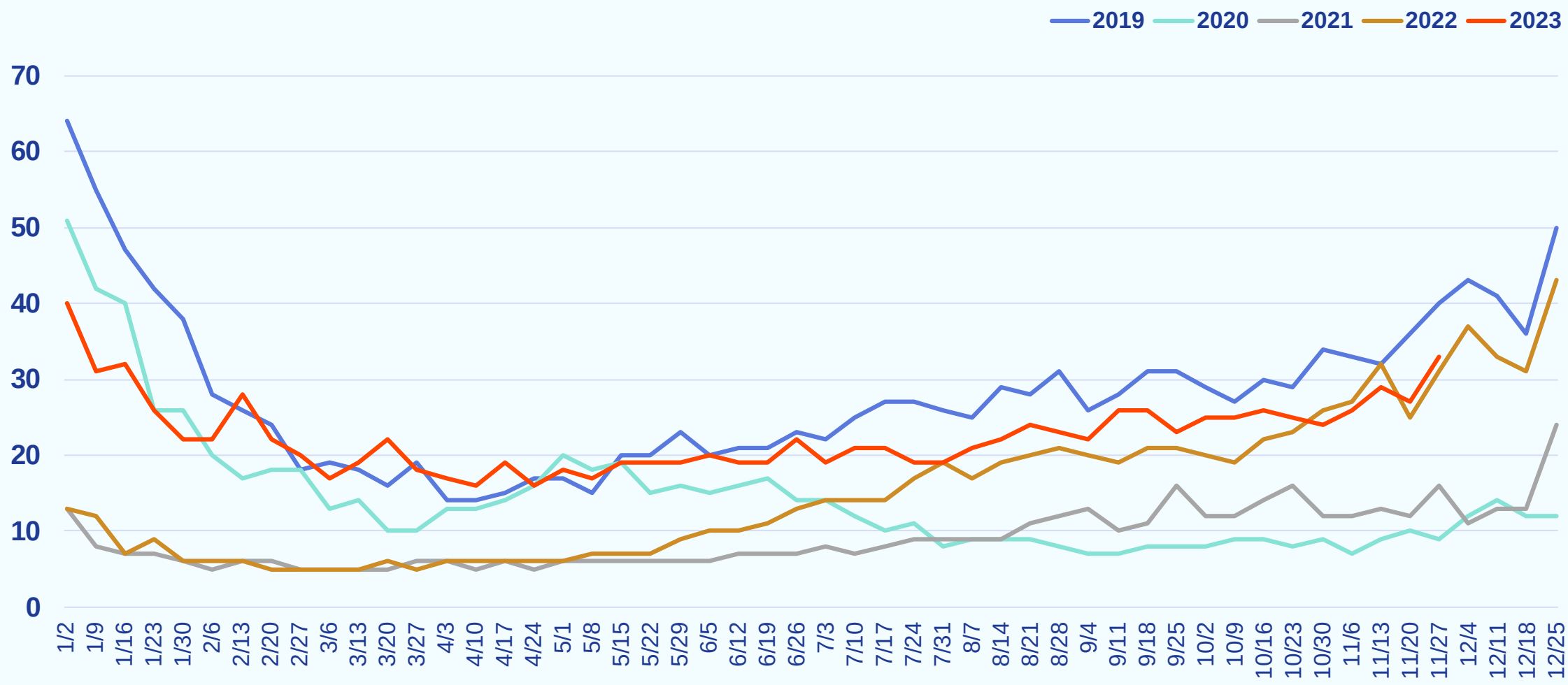
Weekly New Purchase Contracts

Week Ending December 3, 2023



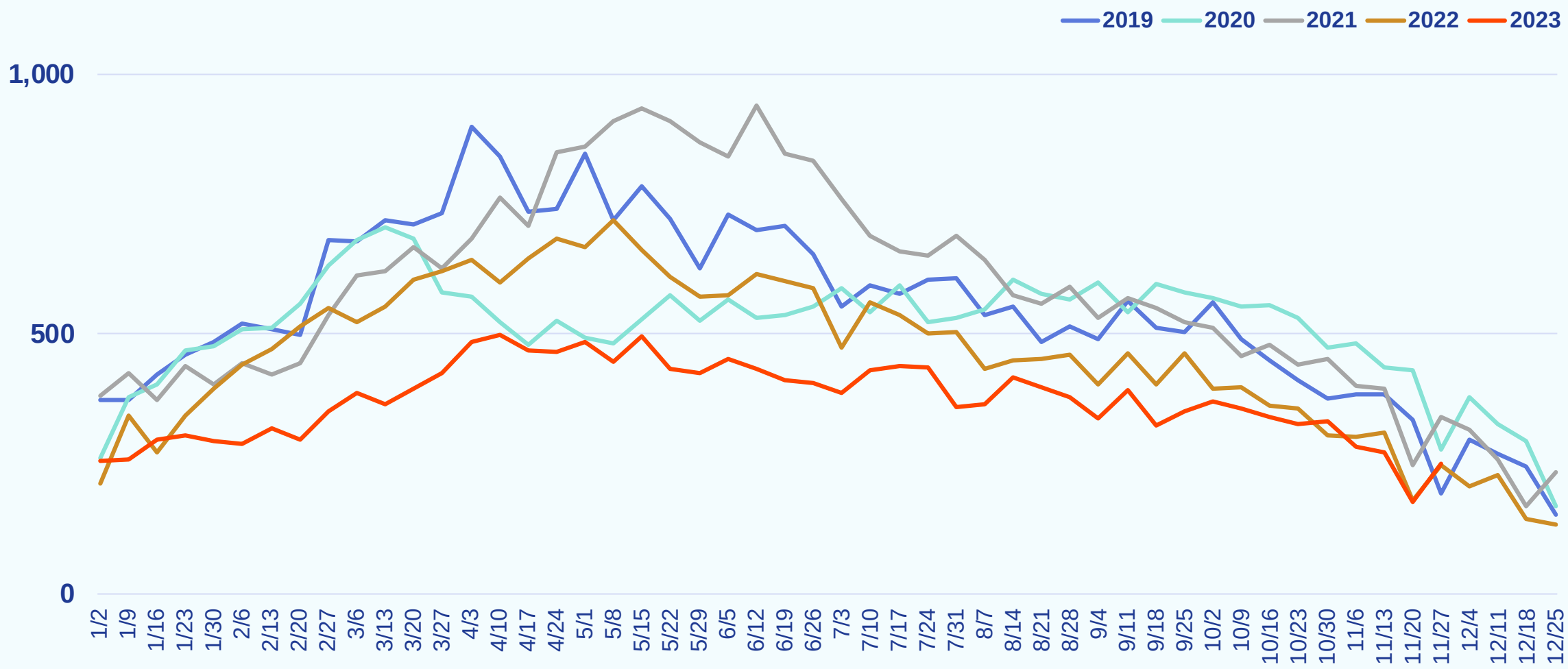
Weekly Median Days to Contract

Week Ending December 3, 2023



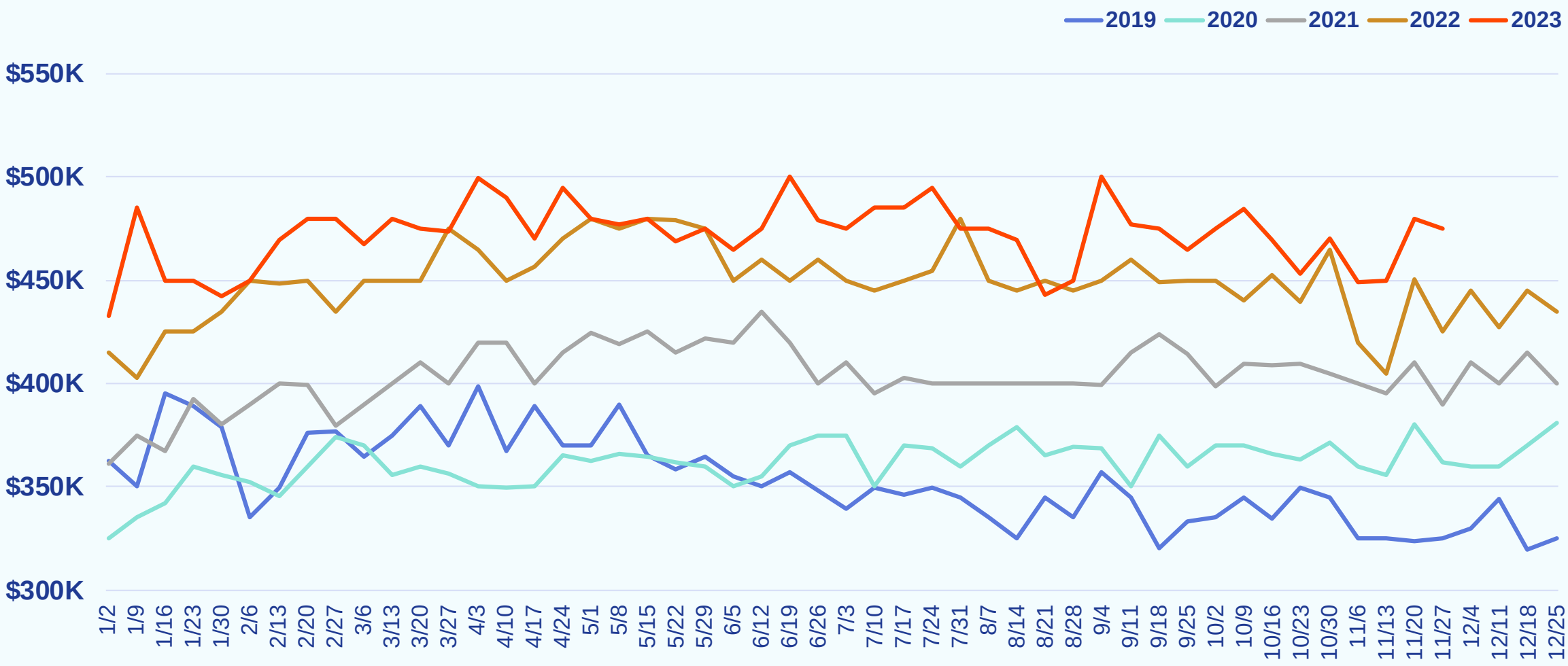
Weekly New Listings

Week Ending December 3, 2023



Weekly Median List Price

Week Ending December 3, 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.

Please contact Christy Reap, Media Relations Director with interview or information requests: (202) 309-9362 | christy.reap@brightmls.com

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