

Weekly Market Report

Week Ending August 1st

Summary - Week Ending August 1st

Note: Current market performance will now be compared to 2020 and 2019 to provide a clear perspective on this year's activity against last year's COVID-affected market.

While stronger than 2019, the market remained less frenzied than 2020:

- Showing activity continued to track significantly below 2020 (81.7%), but ran above 2019 (118.8%). Showing volume has declined for the past three weeks, now down -11% week to week (105,258 v 117,778).
- Closing levels saw an end of the month bump similar to ones seen in 2019 (98.4%) and 2020 (105.7%).
- New pending sales were below 2020 (93.8%) but exceeded 2019 (114.4%).
- Supply levels continued to increase as new listing volumes tracked above 2020 and 2019. Daily inventory levels were in line with 2020 at 96.4%.

Note: State-level charts appear in the appendix.

Weekly Market Trends

Footprint

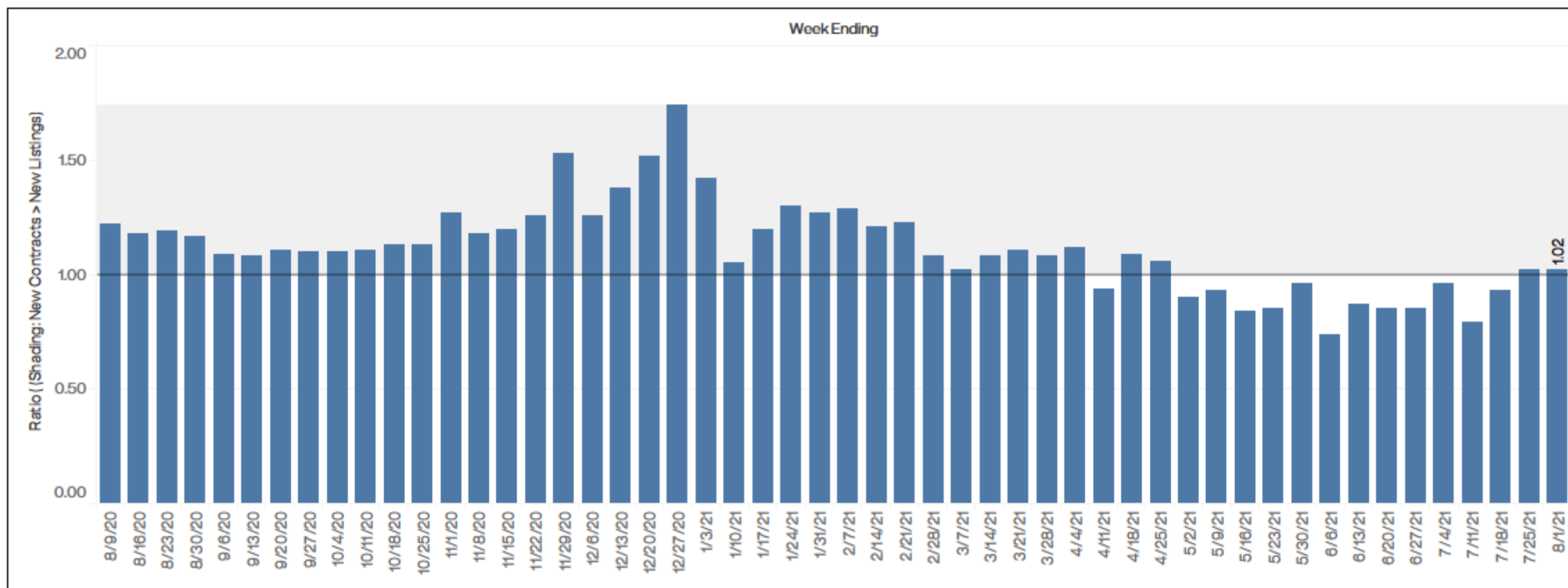
1. [New Purchase Contract to New Listing Ratio](#)
2. [Active New Listings](#)
3. [Weekly New Closed Listings](#)
4. [Weekly New Listings](#)
5. [Weekly New Purchase Contracts](#)
6. [Weekly Average Days: Purchase Contract to Closing](#)
7. [Weekly Showing Activity](#)

By State

1. [District of Columbia](#)
2. [Delaware](#)
3. [Maryland](#)
4. [New Jersey](#)
5. [Pennsylvania](#)
6. [Virginia](#)
7. [West Virginia](#)

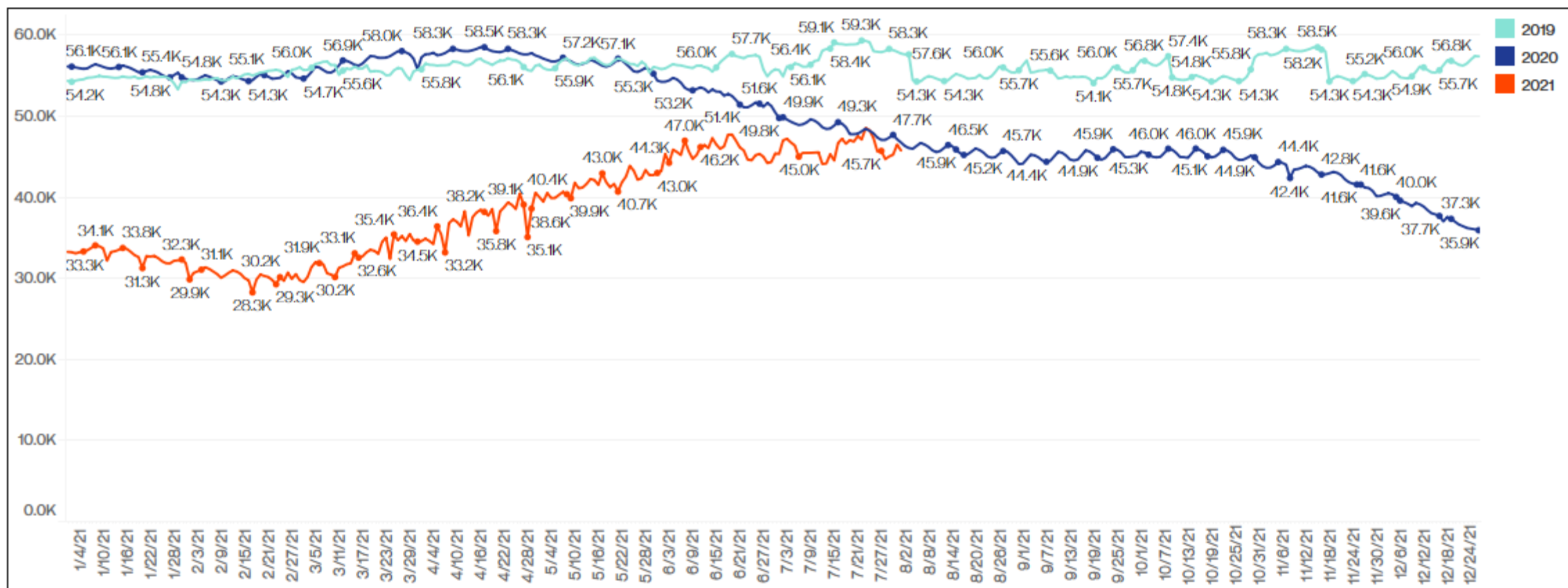
New Purchase Contract to New Listing Ratio

- For the week, there were 102 new pending home sales for every 100 new listings.
- DE led for the week with 121 new pending home sales for every 100 new listings.



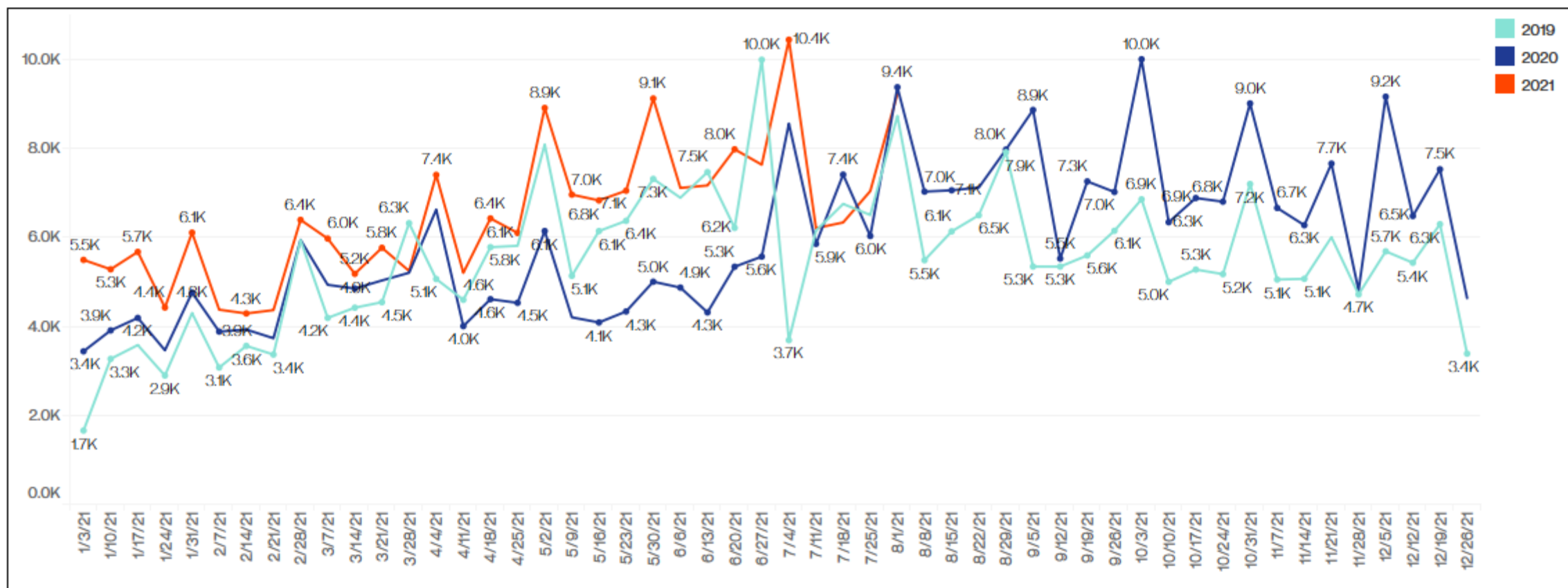
Active New Listings

- For the final week of July 2021, total available inventory ran at 96.4% of the same week from July 2020 and 78.5% of the same week from July 2019. Inventory levels have been trending upwards for the past month.



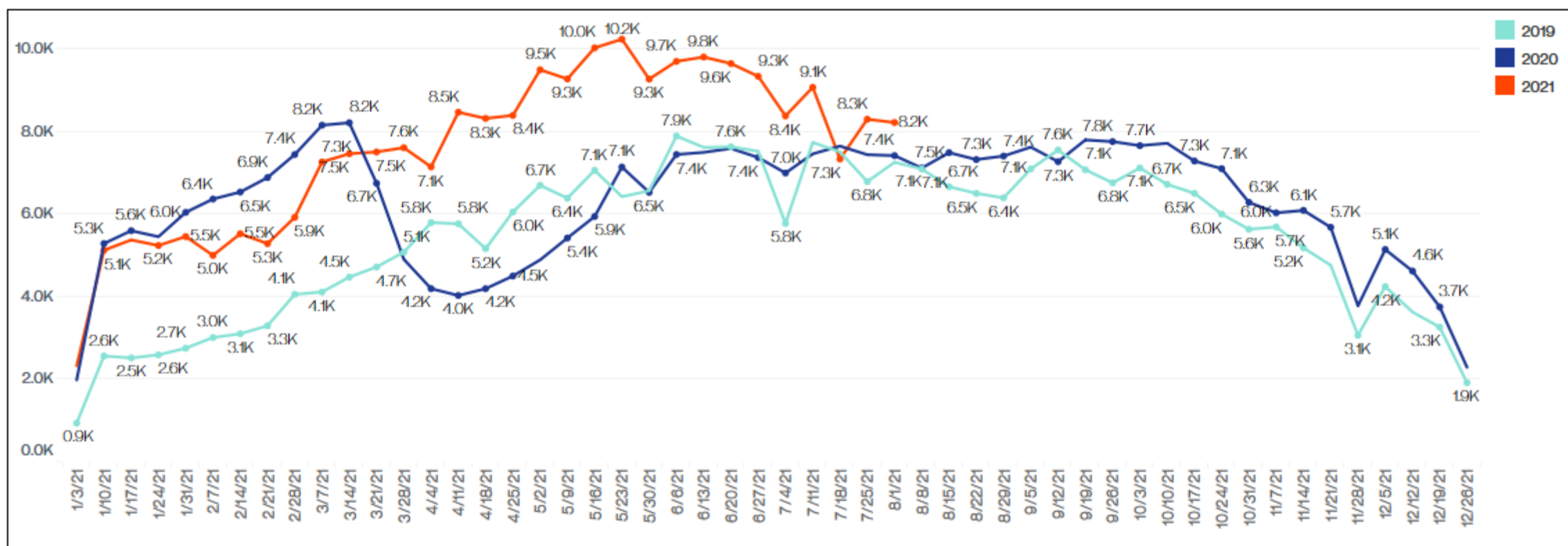
Weekly New Closed Listings

- During the final week of July, closing levels were above 2019 at 98.4%, and tracked at 105.7% of 2020 levels. However, volume declined -11.7% compared to the final week in June (9,228 v 10,445).
- Closing volume was lower than 2020 across most of the footprint, as PA was the only area to pace slightly higher (102.6%).



Weekly New Listings

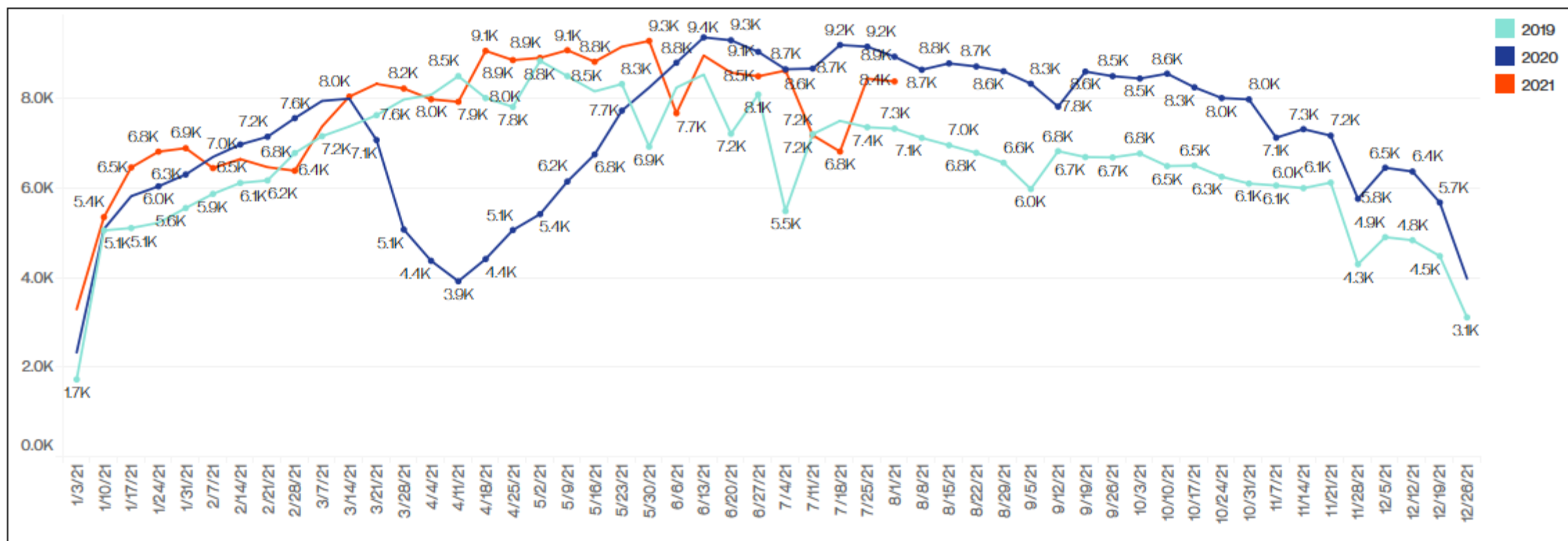
- The week saw a noteworthy increase compared to benchmarks, at 110.8% of 2020 and 113.3% of 2019 levels. New listing levels tracked similar to last week, down only -1% (8,218 v 8,309).
- MD (2020: 120.2%, 2019: 122.9%) and VA (2020: 126.9%, 2019: 118.5%) continued to be market leaders in terms of activity.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

Weekly New Purchase Contracts

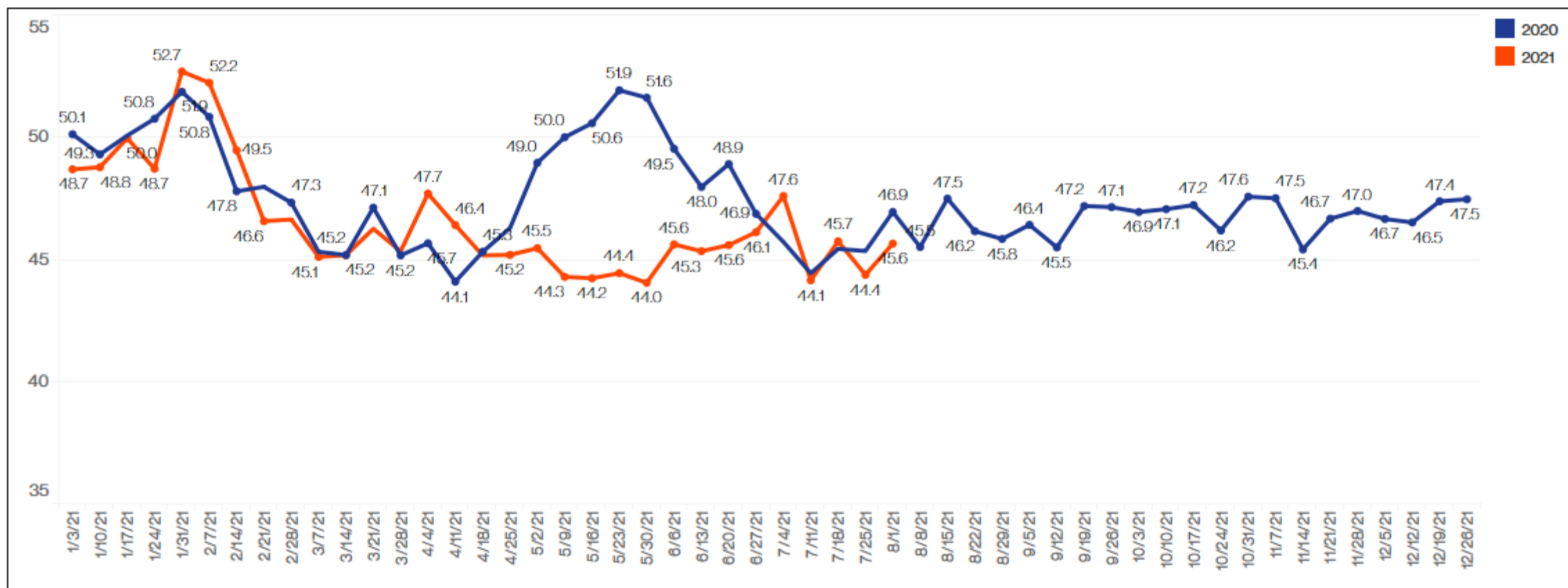
- The market showed strength compared to 2019 at 114.4% of benchmark. However, it paced at 93.8% of the more competitive 2020 market.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

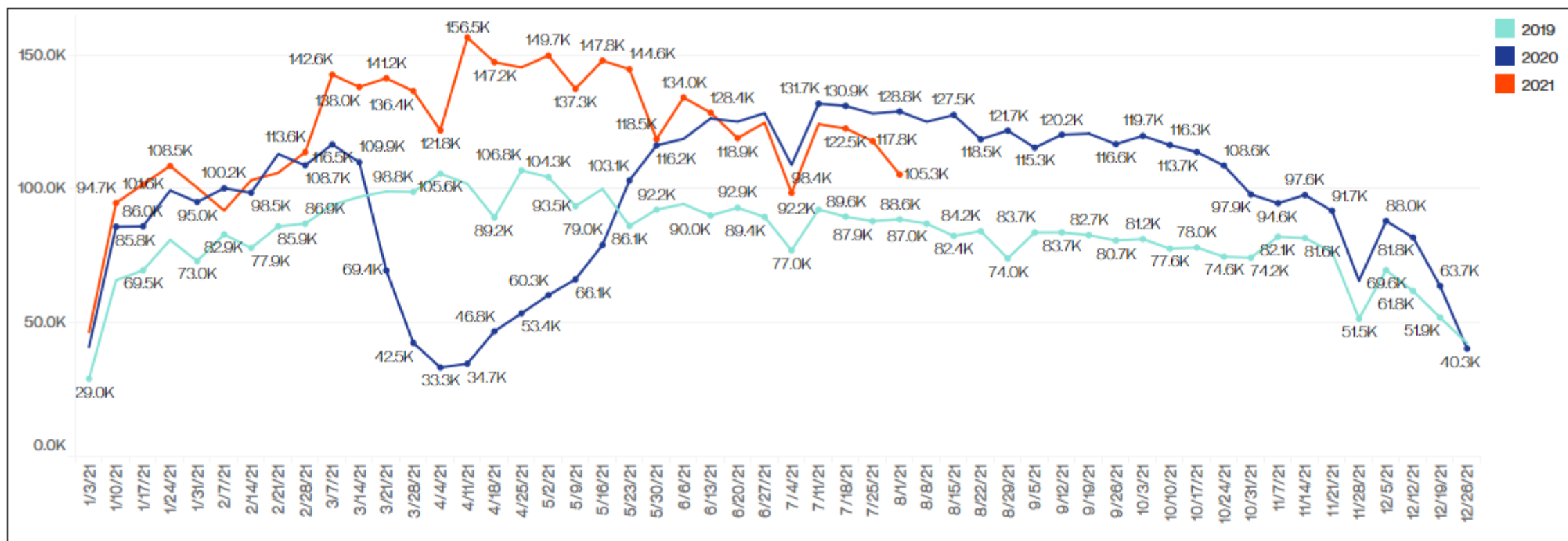
Weekly Average Days: Purchase Contract to Closing

- The number of days from contract to closing (46) was one day less than 2020 and fell two days from 2019



Weekly Showing Activity

- Showing volume remained below the bustling market of 2020 (81.7%) but was notably higher than 2019 (118.8%)



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

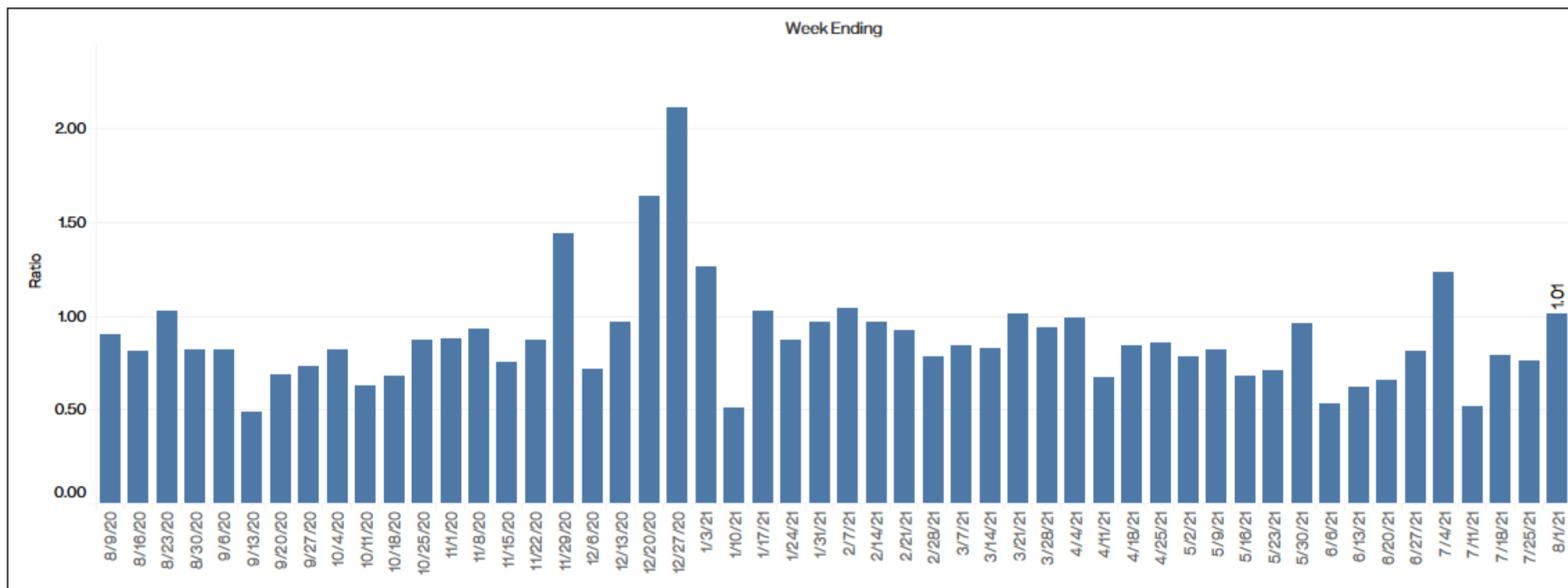
Appendix

Weekly Market Trends

District of Columbia

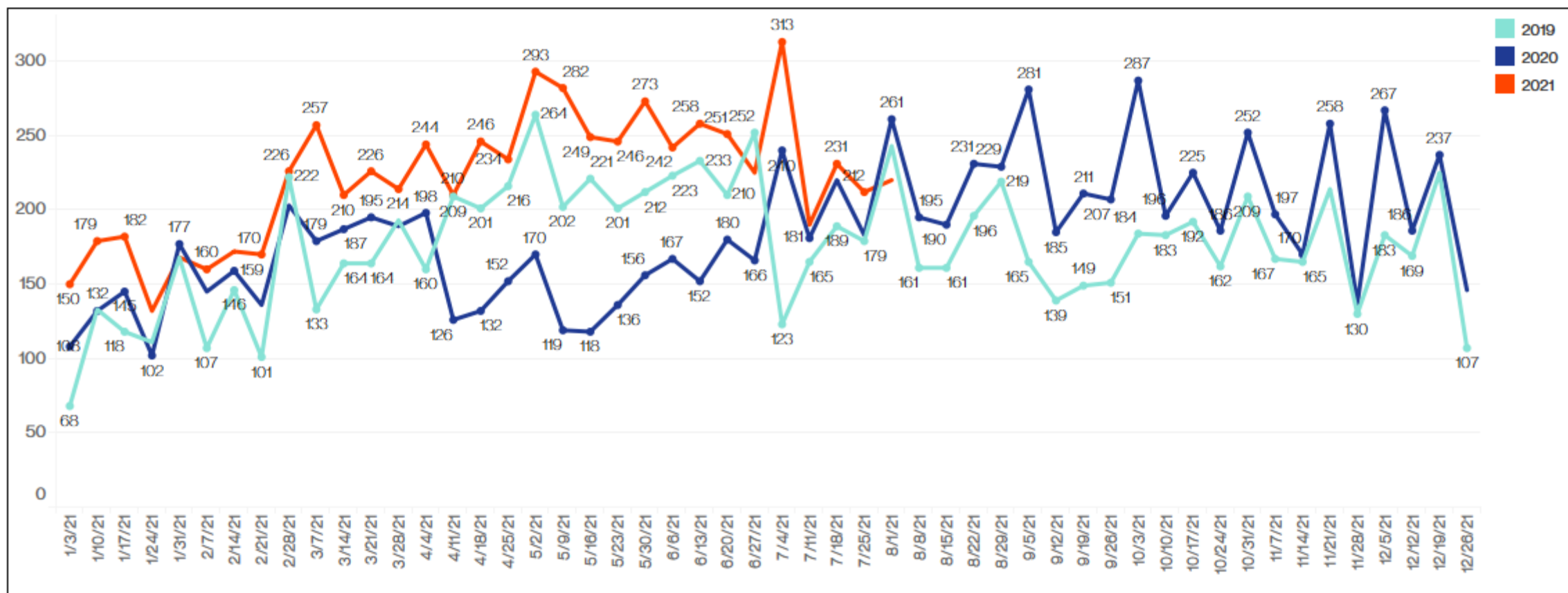
DC - New Purchase Contract to New Listing Ratio

- For the week, there were 101 new pending home sales for every 100 new listings.



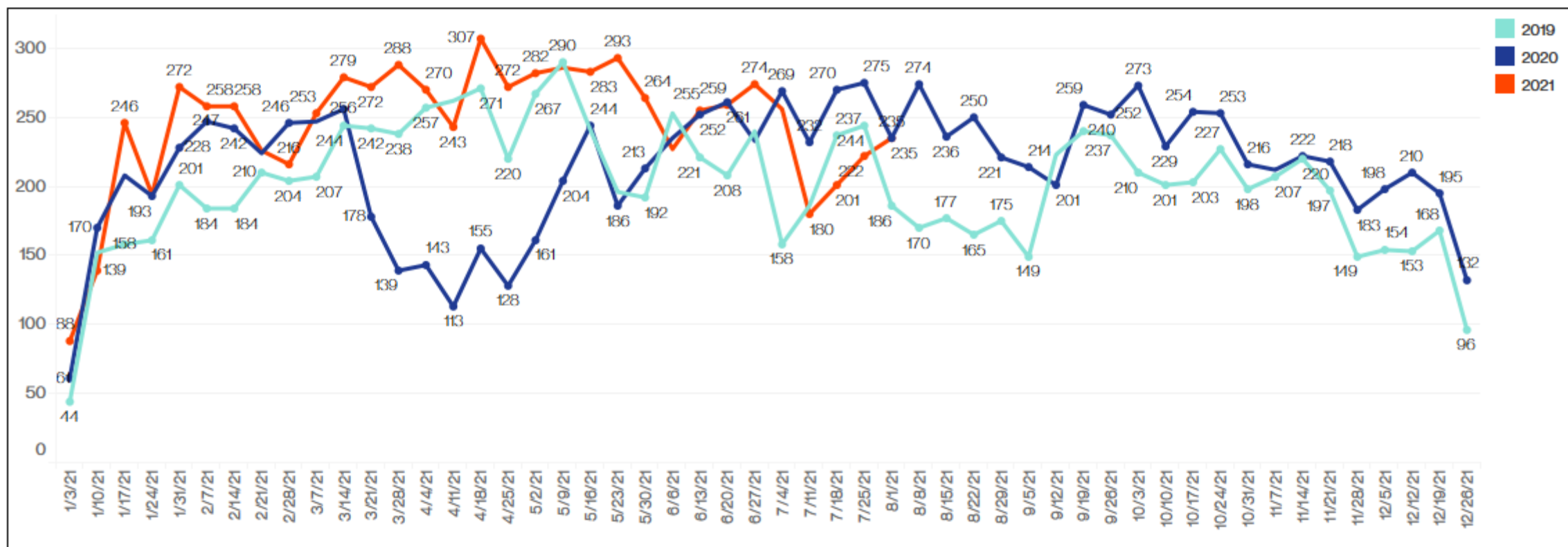
DC - New Closed Listings

- Closing levels landed at 90.5% compared to 2019 and 84.3% compared to the same week from July 2020.



DC - Weekly New Purchase Contracts

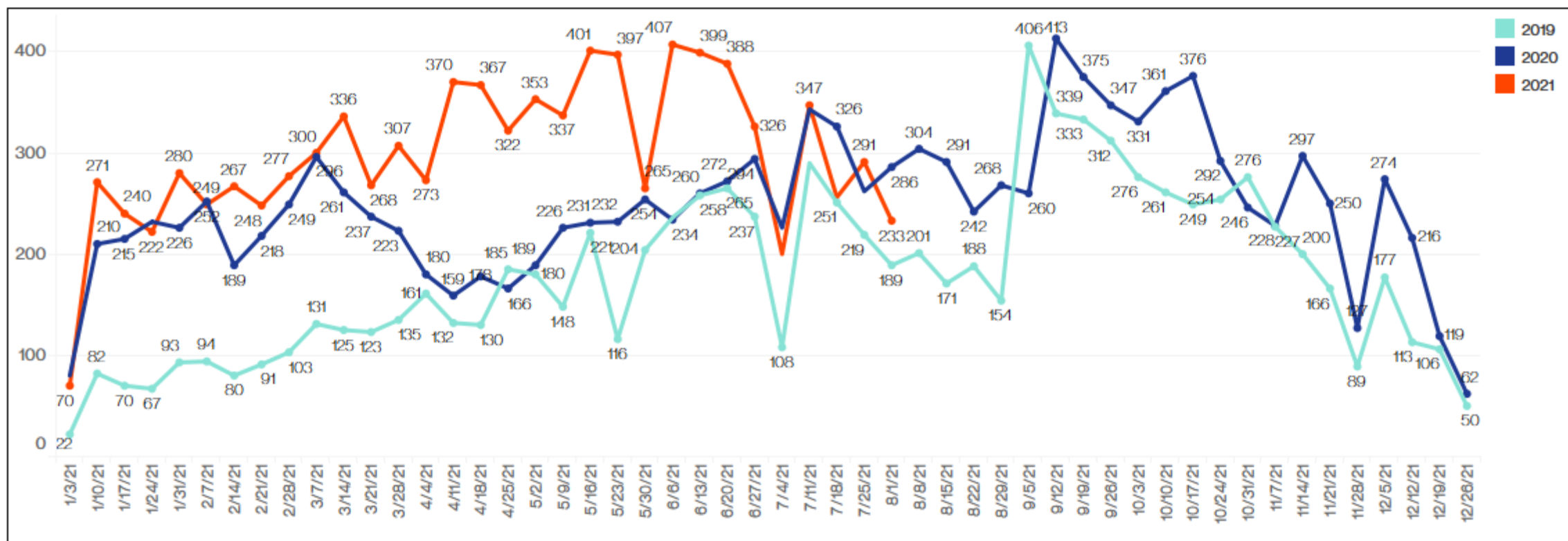
- New contract levels came in at 126.3% compared to 2019 and 100.0% of the same week from July 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

DC - Weekly New Listings

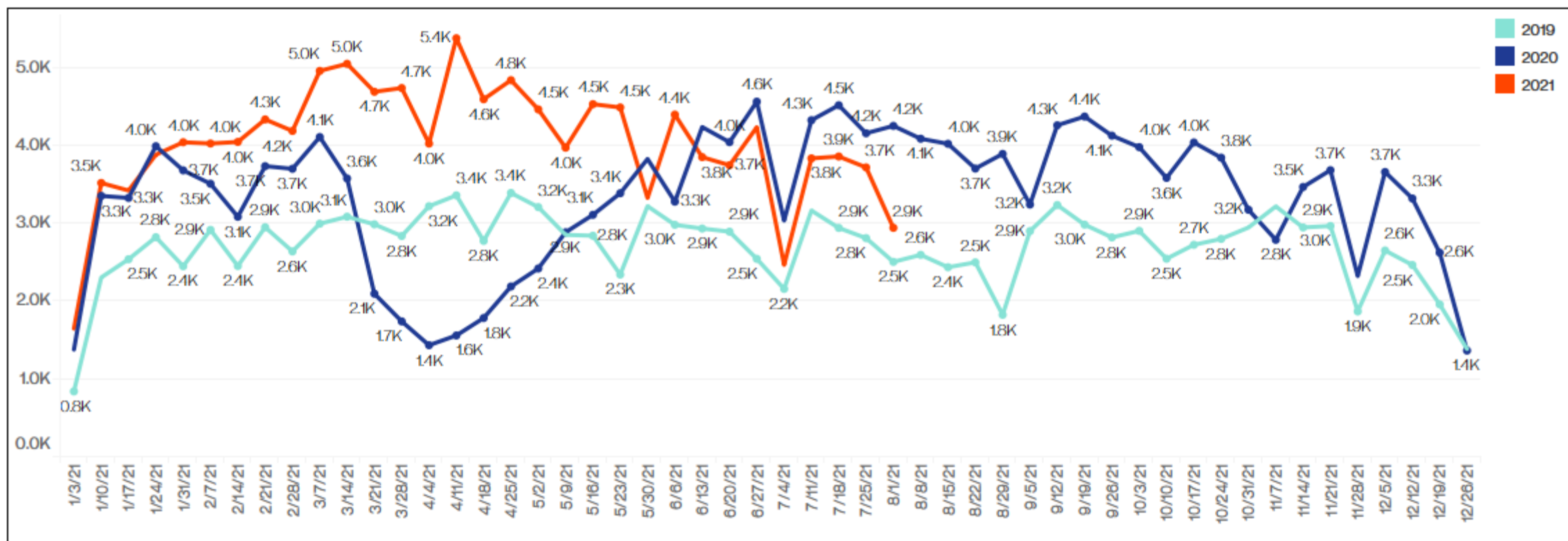
- DC's new listing levels tracked at 123.3% compared to 2019, and 81.5% of the same week from July 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

DC - Weekly Showing Activity

- Showing levels tracked at 117.5% of the same week from July 2019 and 69.2% compared to 2020.



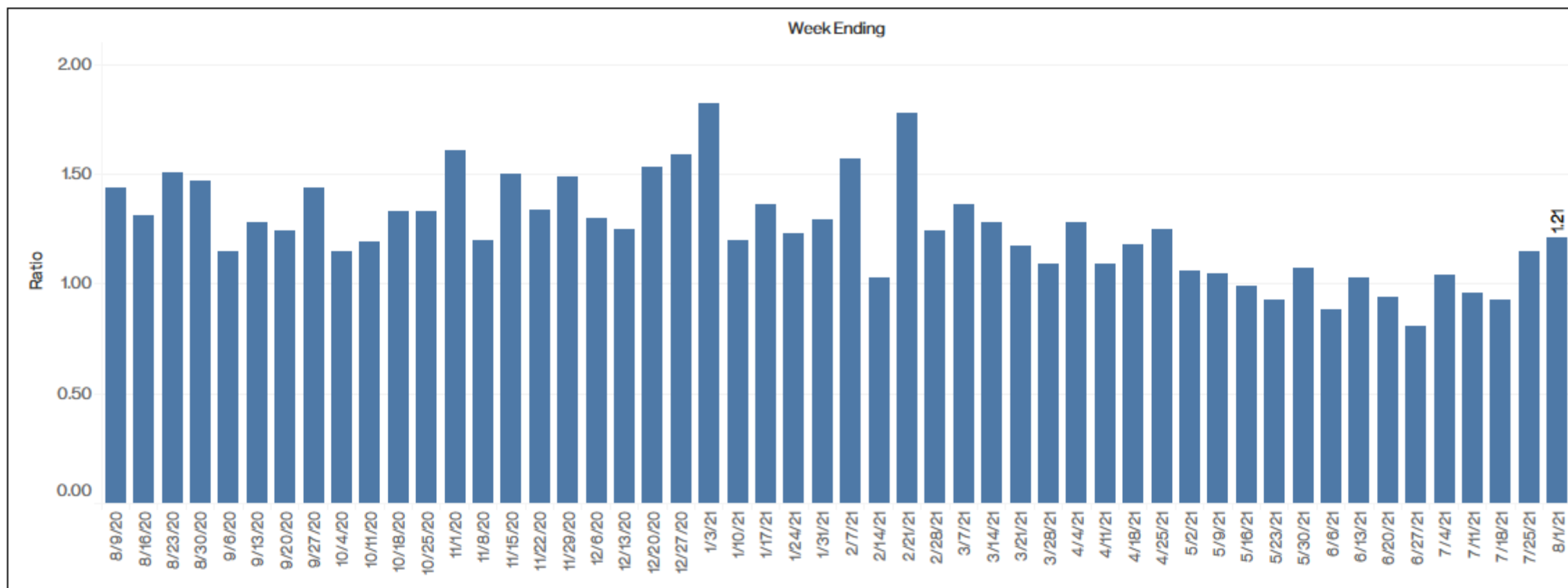
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Weekly Market Trends

Delaware

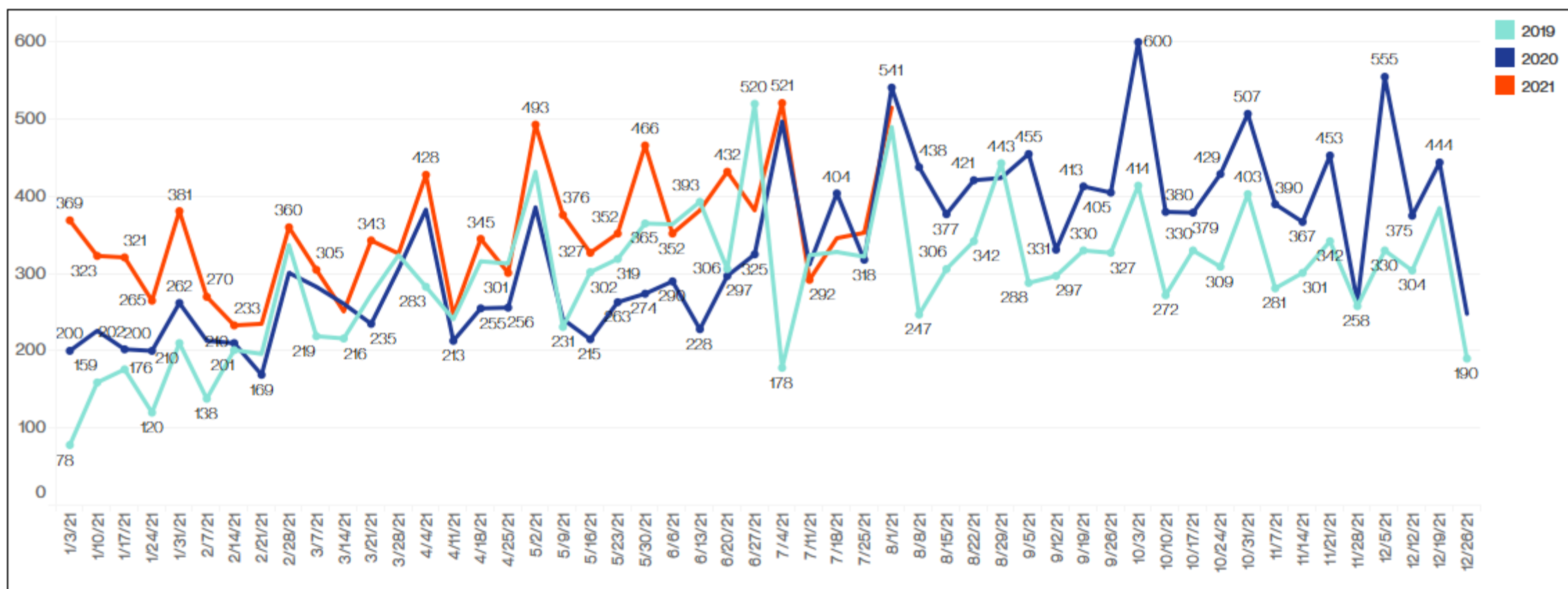
DE - New Purchase Contract to New Listing Ratio

- For the week, there were 121 new pending home sales for every 100 new listings.



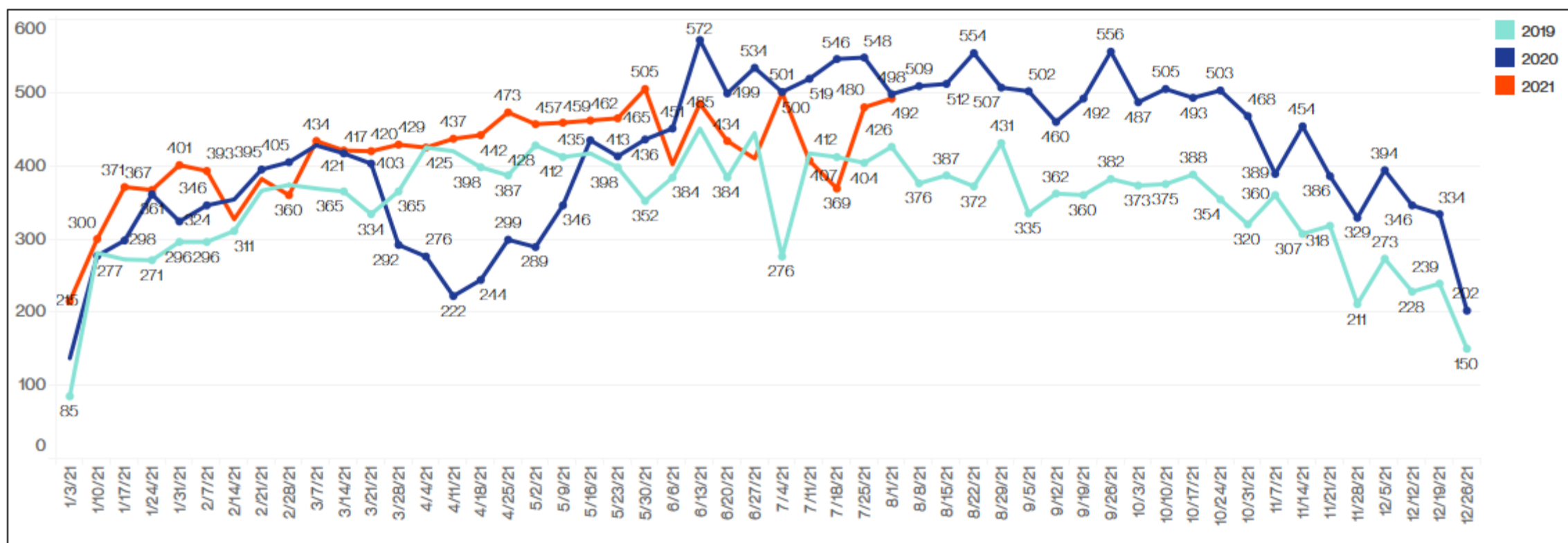
DE - New Closed Listings

- Closing levels landed at 105.1% compared to 2019 and 95.2% compared to the same week from July 2020.



DE - Weekly New Purchase Contracts

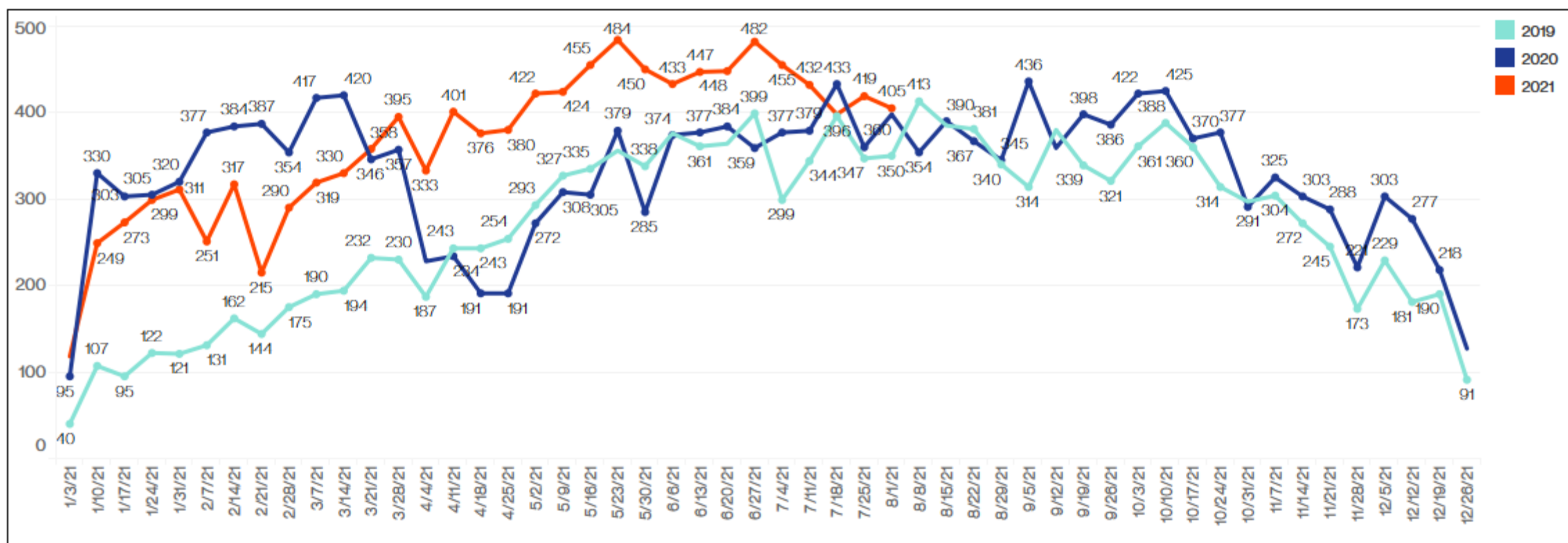
- New contract levels came in at 115.5% compared to 2019 and 98.9% of the same week from July 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

DE - Weekly New Listings

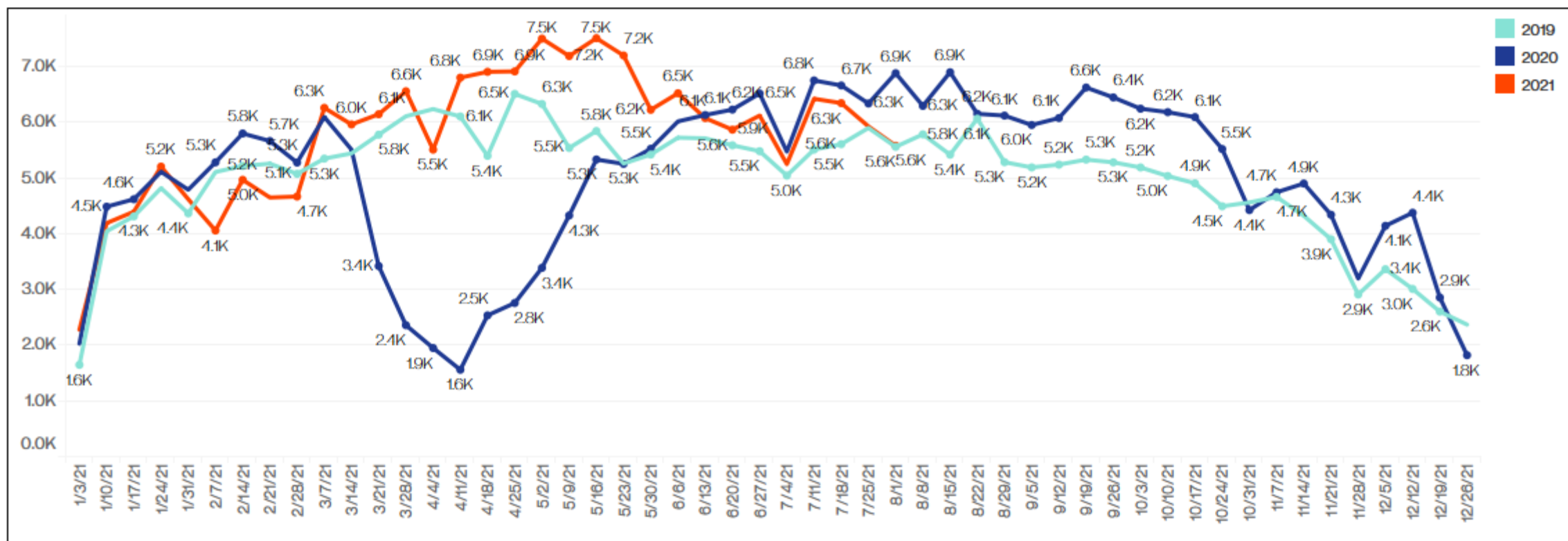
- DE's new listing levels tracked at 115.7% compared to 2019, and 101.8% of the same week from July 2020.



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DE - Weekly Showing Activity

- Showing levels tracked at 100.3% of the same week from July 2019 and 81.1% compared to 2020.



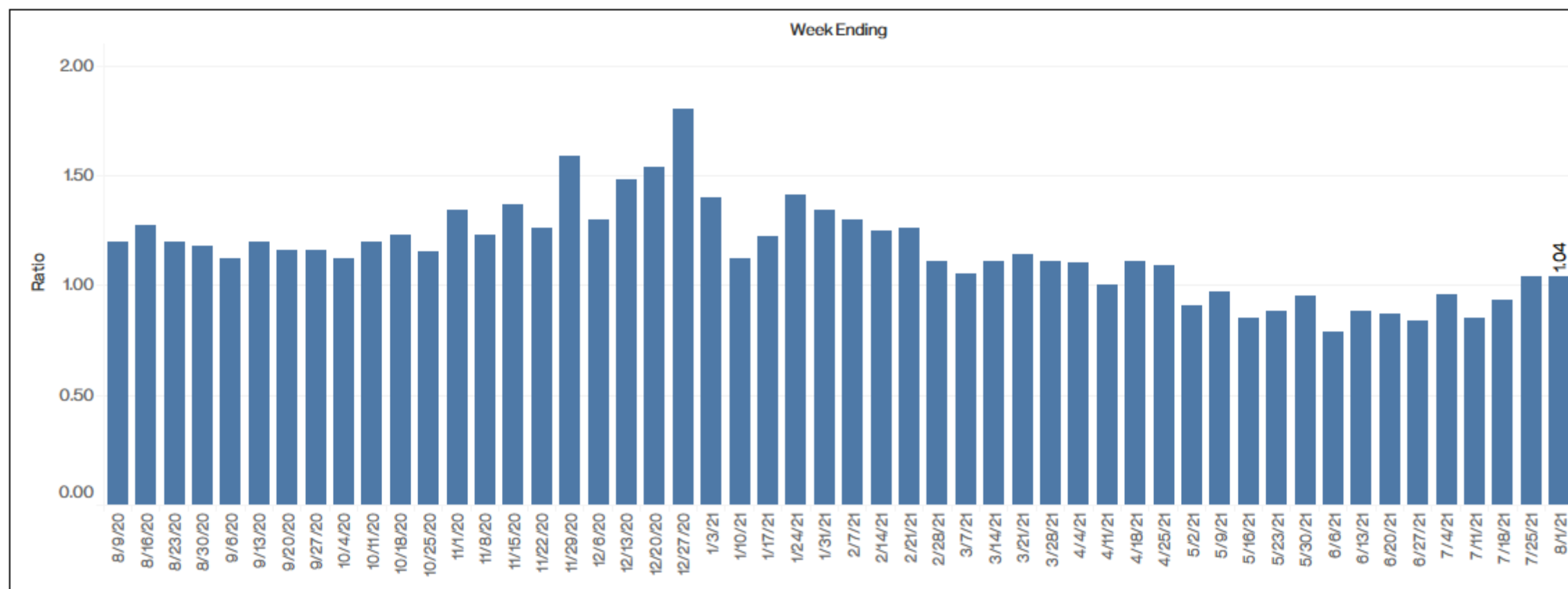
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Weekly Market Trends

Maryland

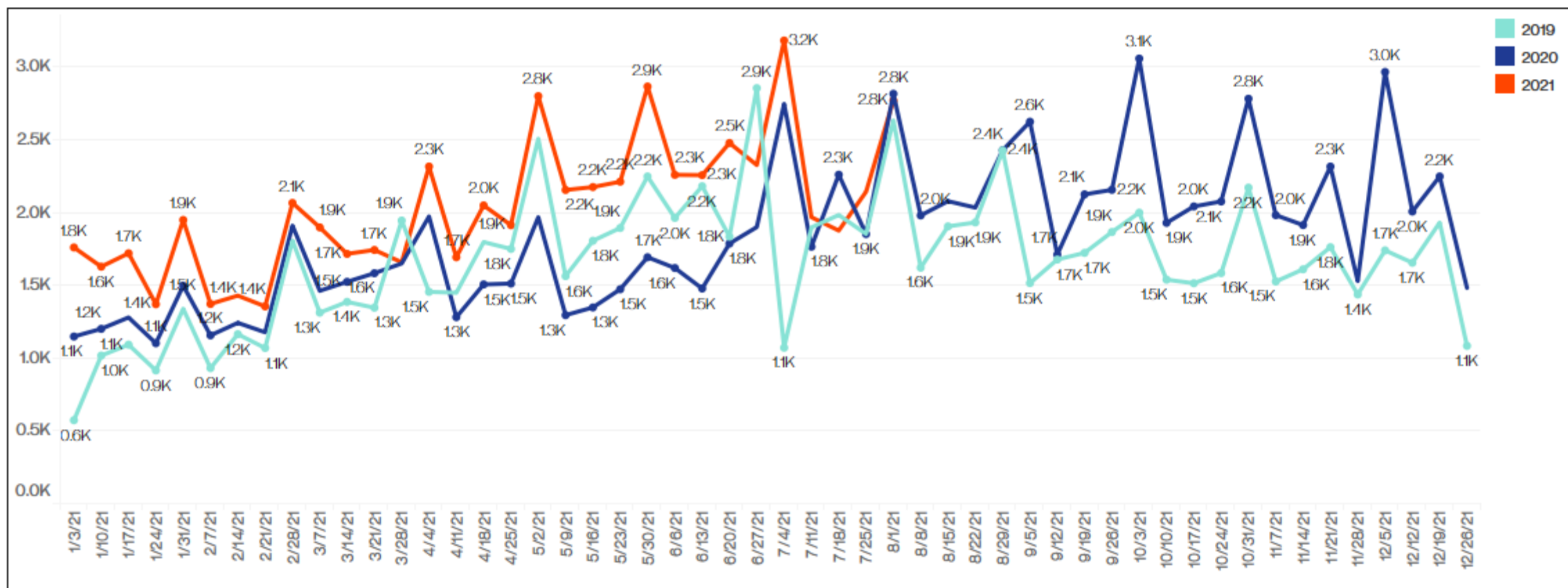
MD - New Purchase Contract to New Listing Ratio

- For the week, there were 104 new pending home sales for every 100 new listings.



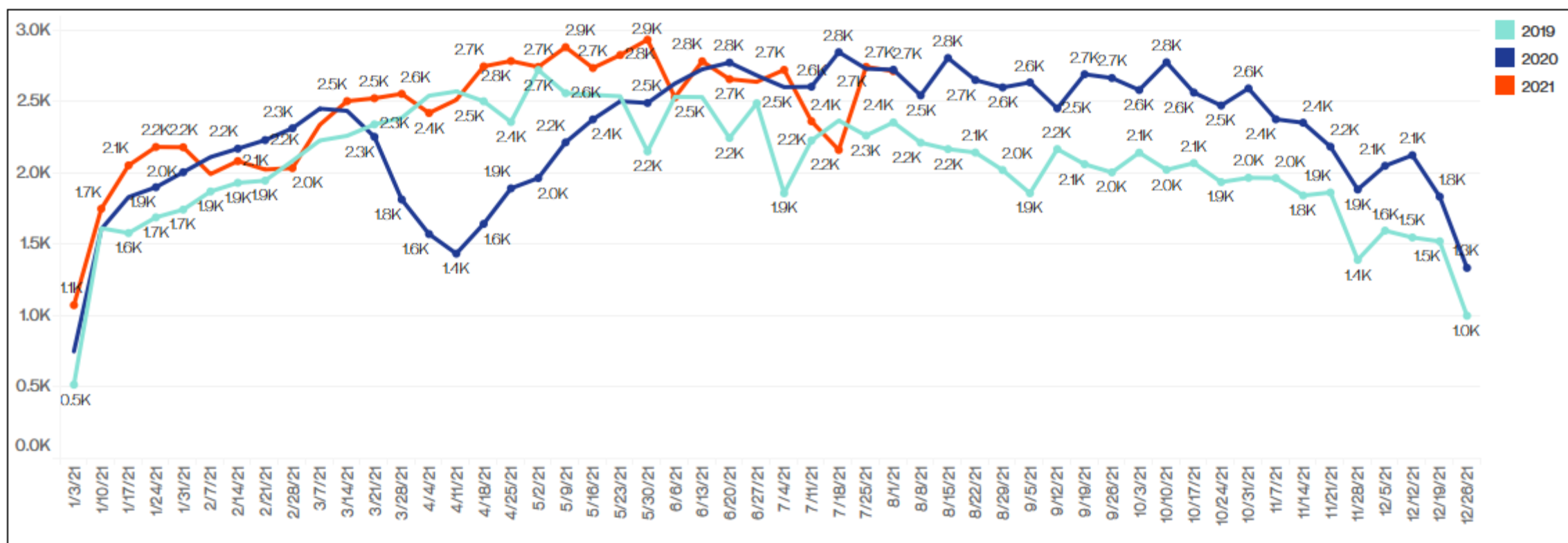
MD - New Closed Listings

- Closing levels landed at 105.2% compared to 2019 and 98.4% compared to the same week from July 2020.



MD - Weekly New Purchase Contracts

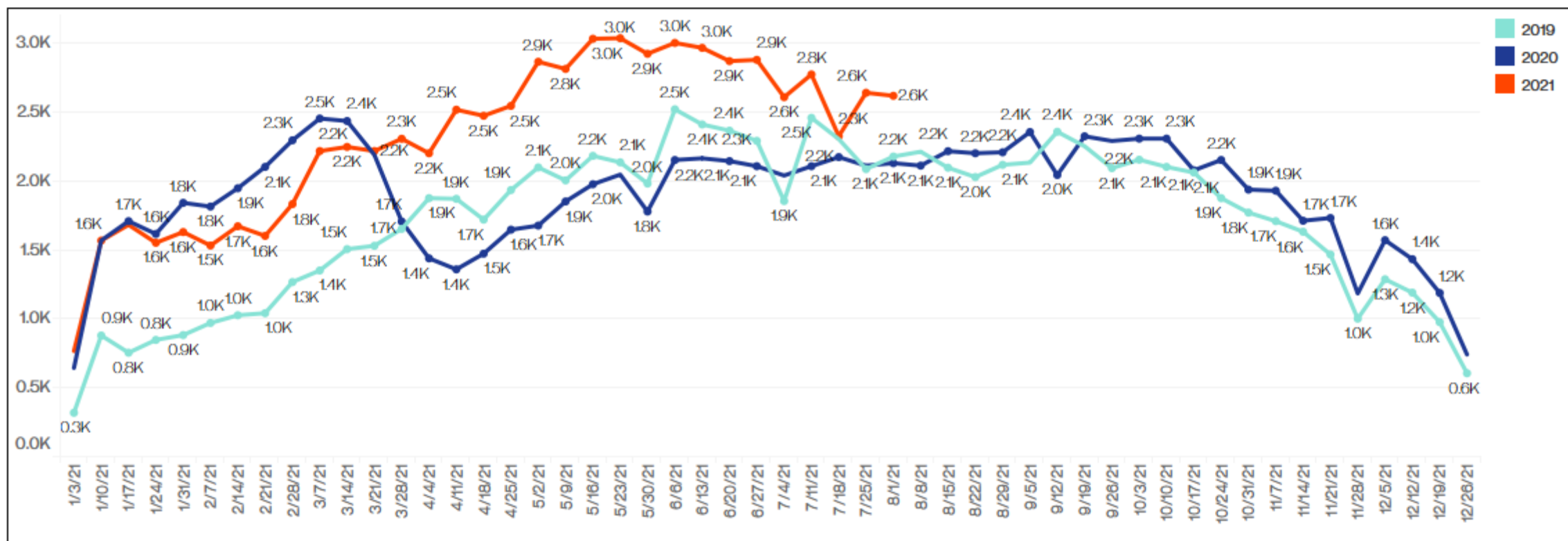
- New contract levels came in at 115.3% compared to 2019 and 99.6% of the same week from July 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

MD - Weekly New Listings

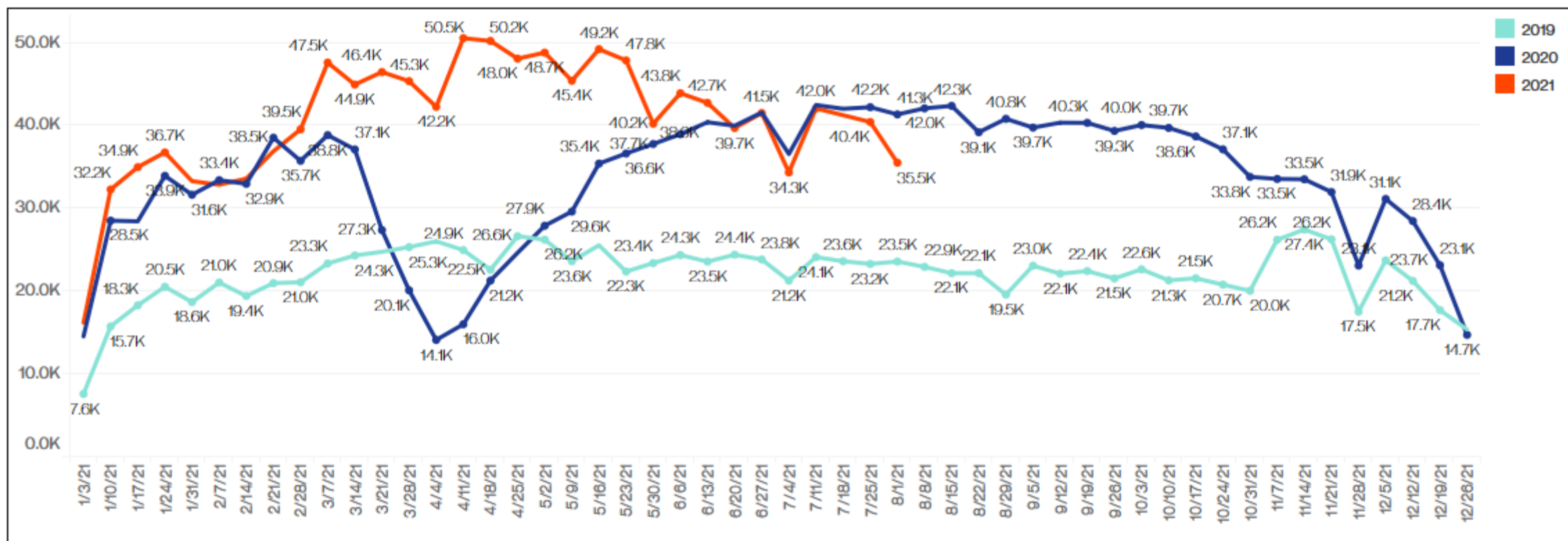
- MD's new listing levels tracked at 120.2% compared to 2019, and 122.9% of the same week from July 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

MD - Weekly Showing Activity

- Showing levels tracked at 150.7% of the same week from July 2019 and 85.9% compared to 2020.



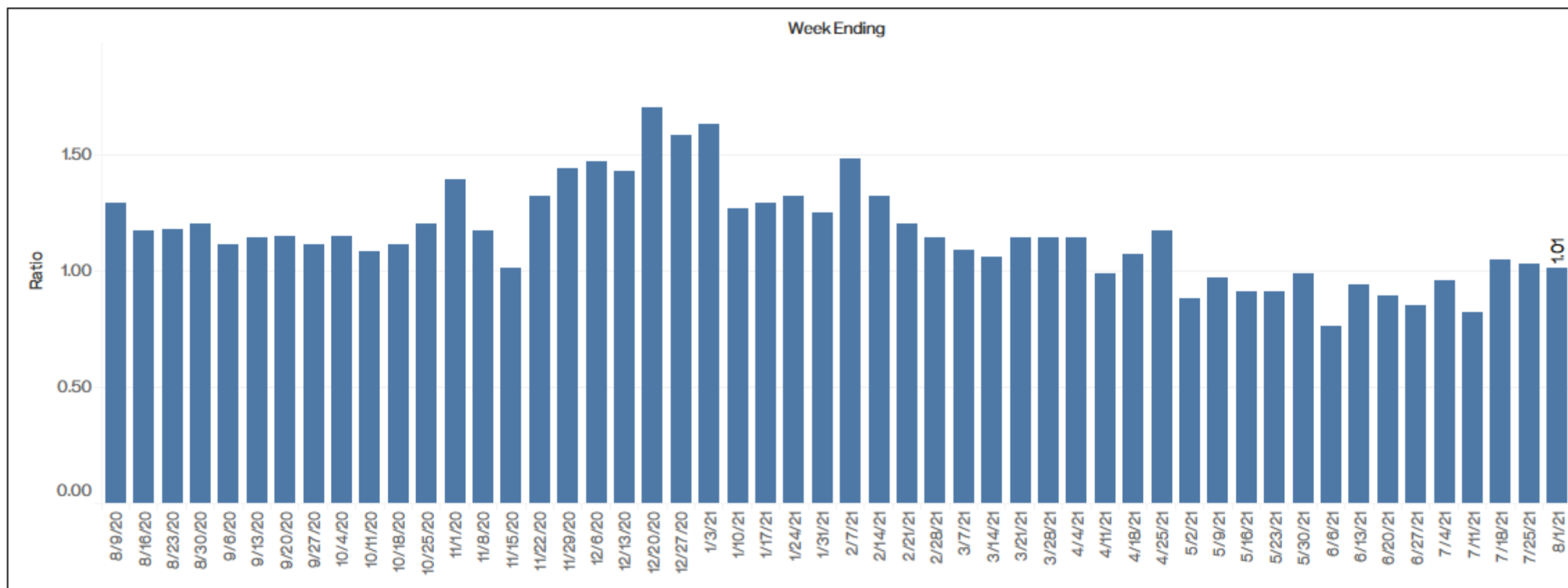
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Weekly Market Trends

New Jersey

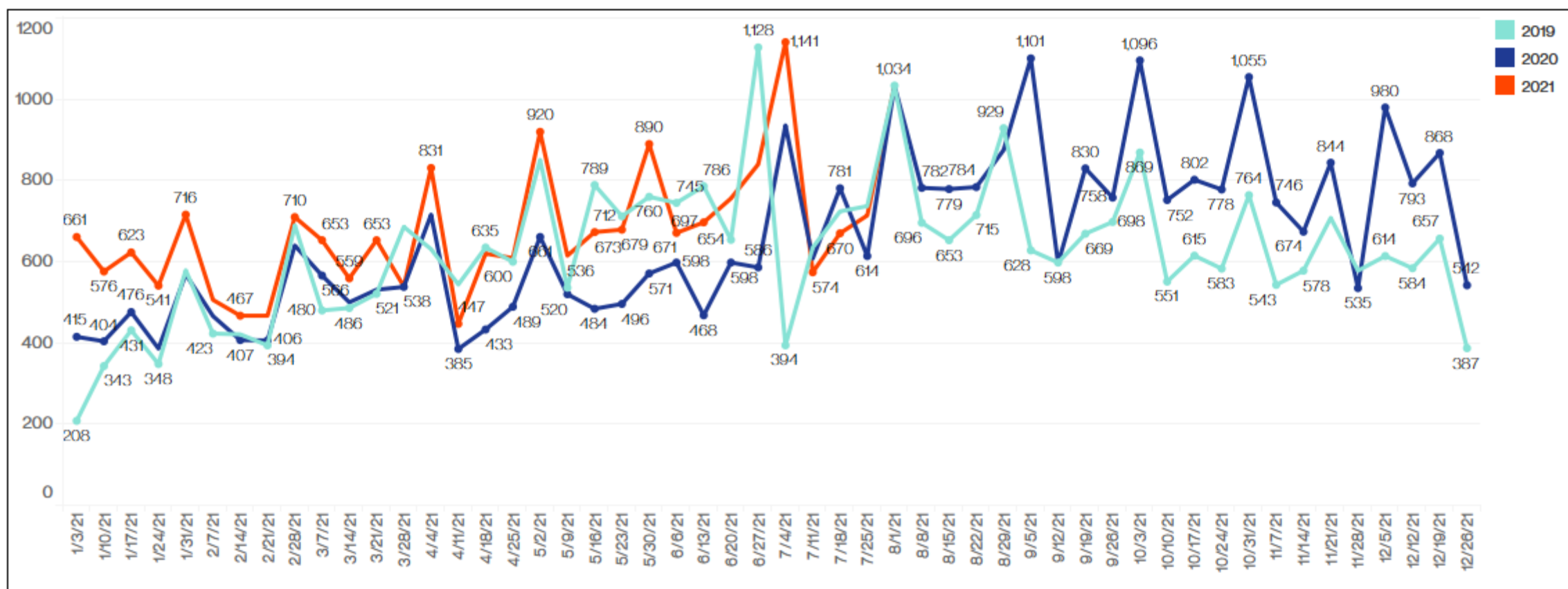
NJ - New Purchase Contract to New Listing Ratio

- For the week there were 101 new pending home sales for every 100 new listings.



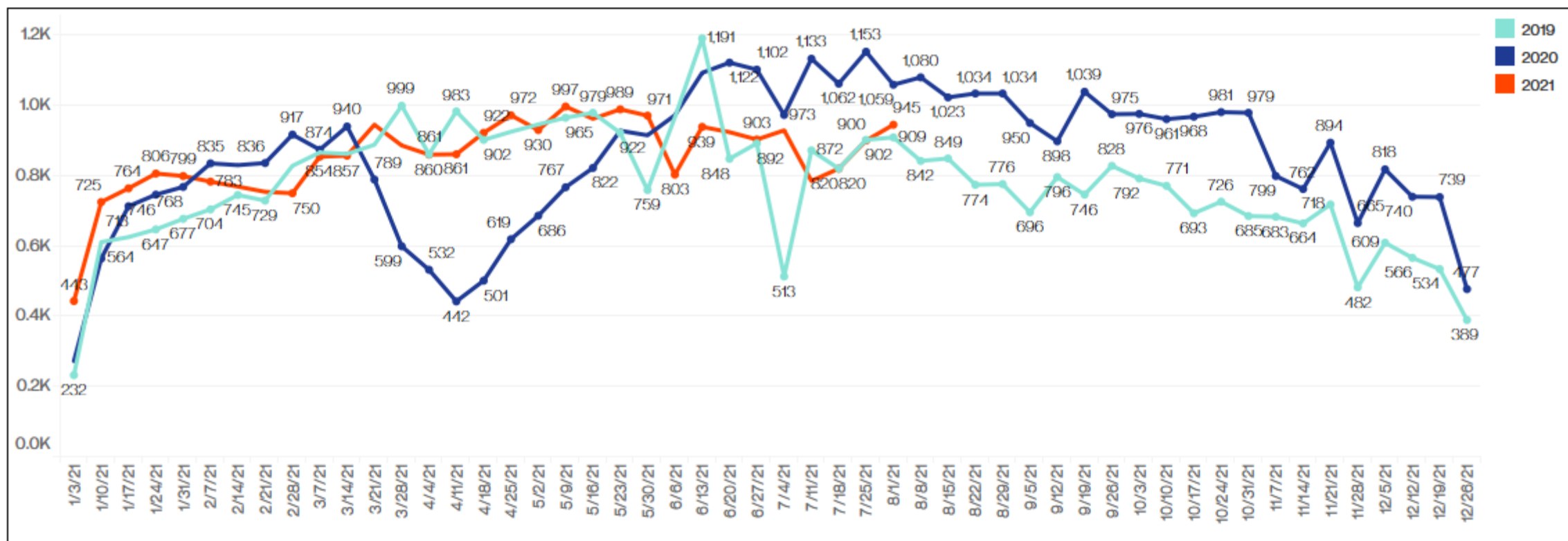
NJ - New Closed Listings

- Closing levels landed at 100.0% compared to 2019 and 100.1% compared to the same week from July 2020.



NJ - Weekly New Purchase Contracts

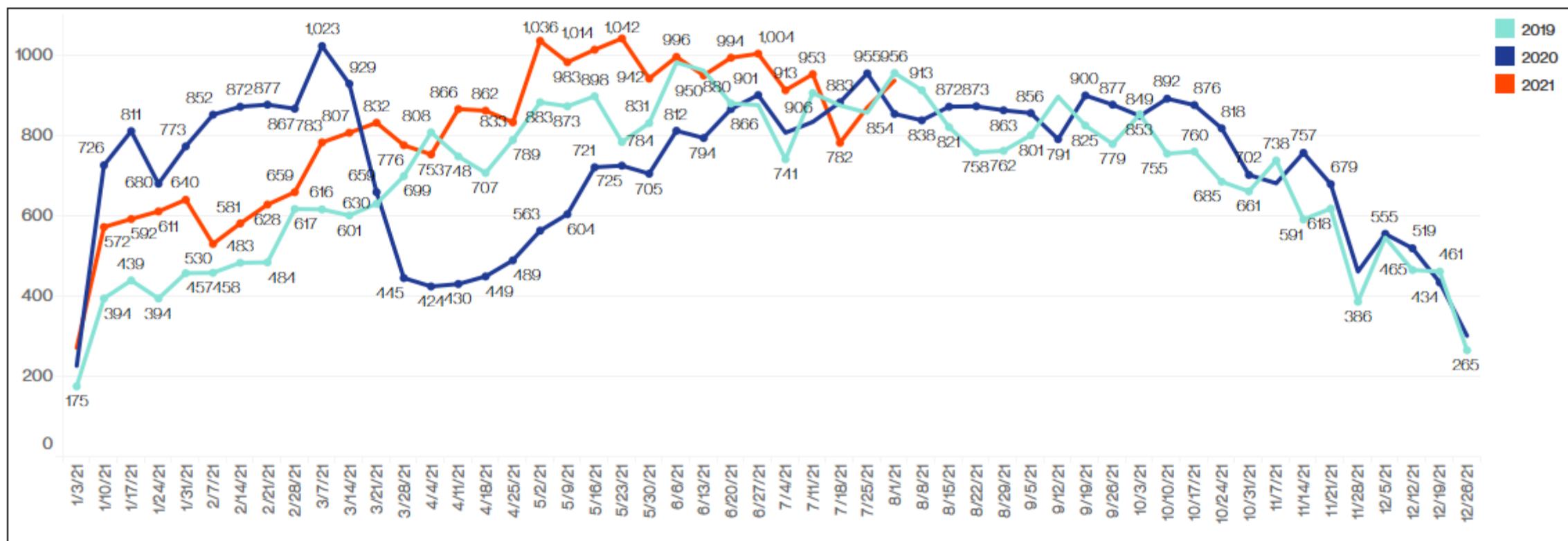
- New contract levels came in at 103.9% compared to 2019 and 89.2% of the same week from July 2020.



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NJ - Weekly New Listings

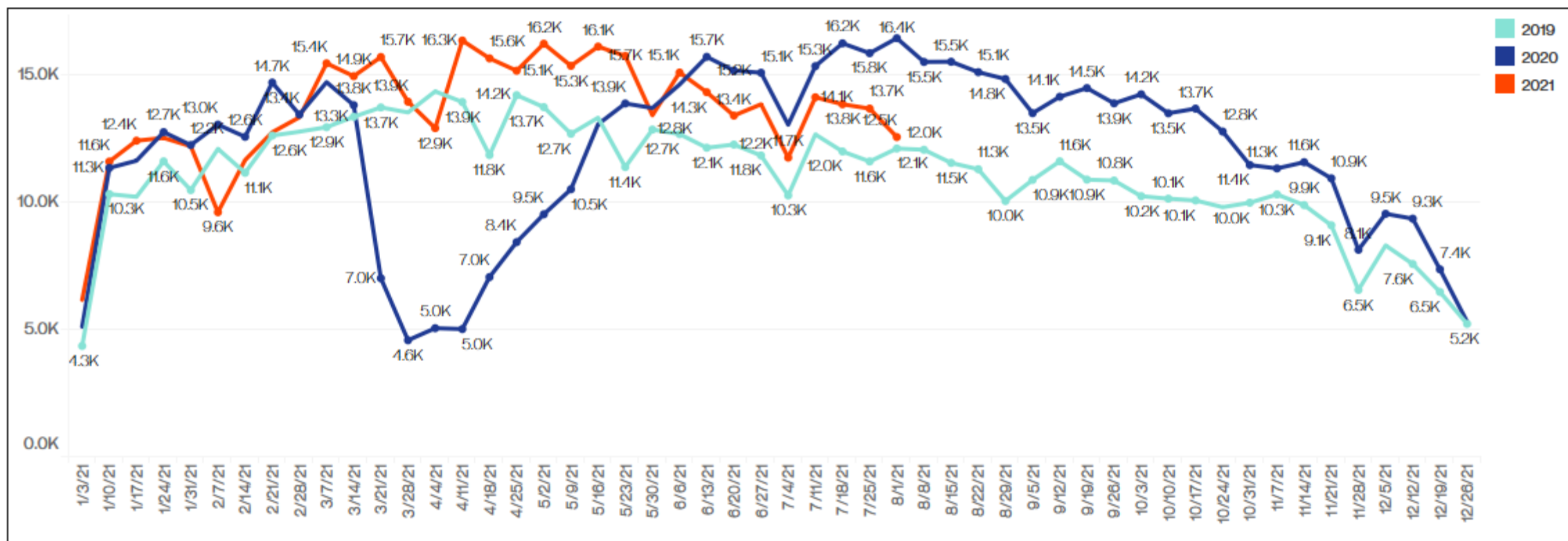
- NJ's new listing levels tracked at 98.0% compared to 2019, and 109.7% of the same week from July 2020.



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NJ - Weekly Showing Activity

- Showing levels tracked at 103.7% of the same week from July 2019 and 76.4% compared to 2020.



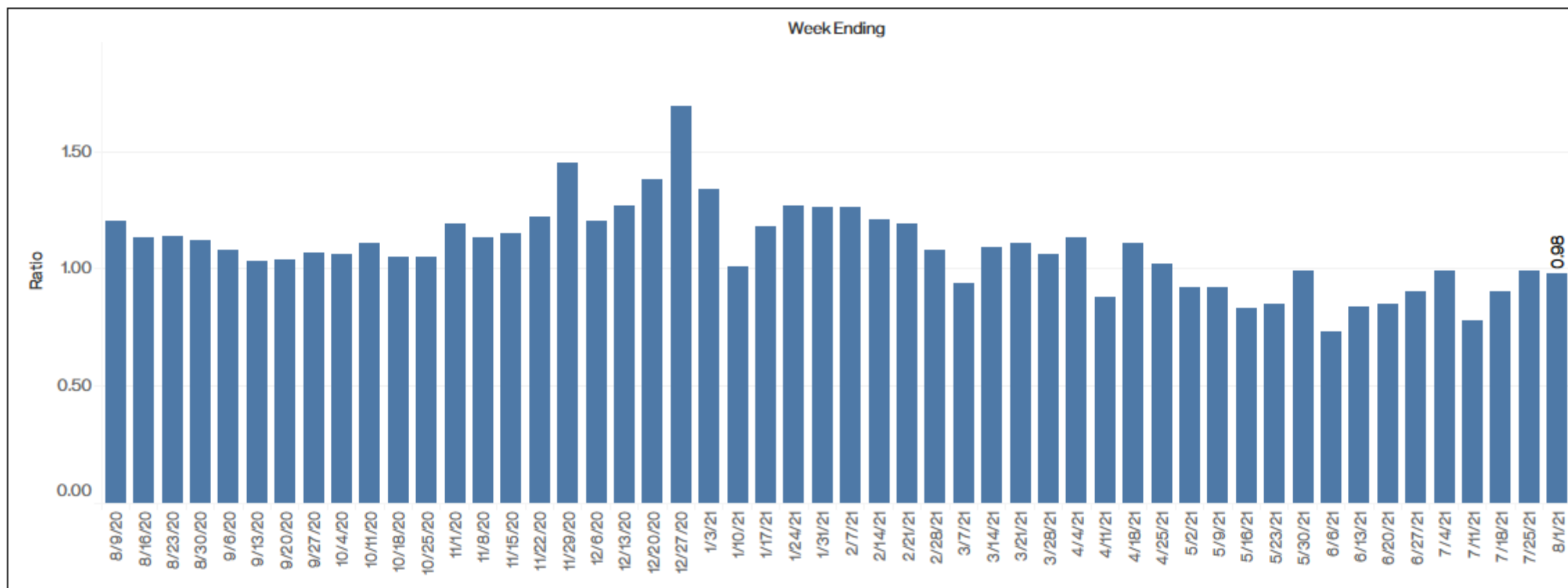
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Weekly Market Trends

Pennsylvania

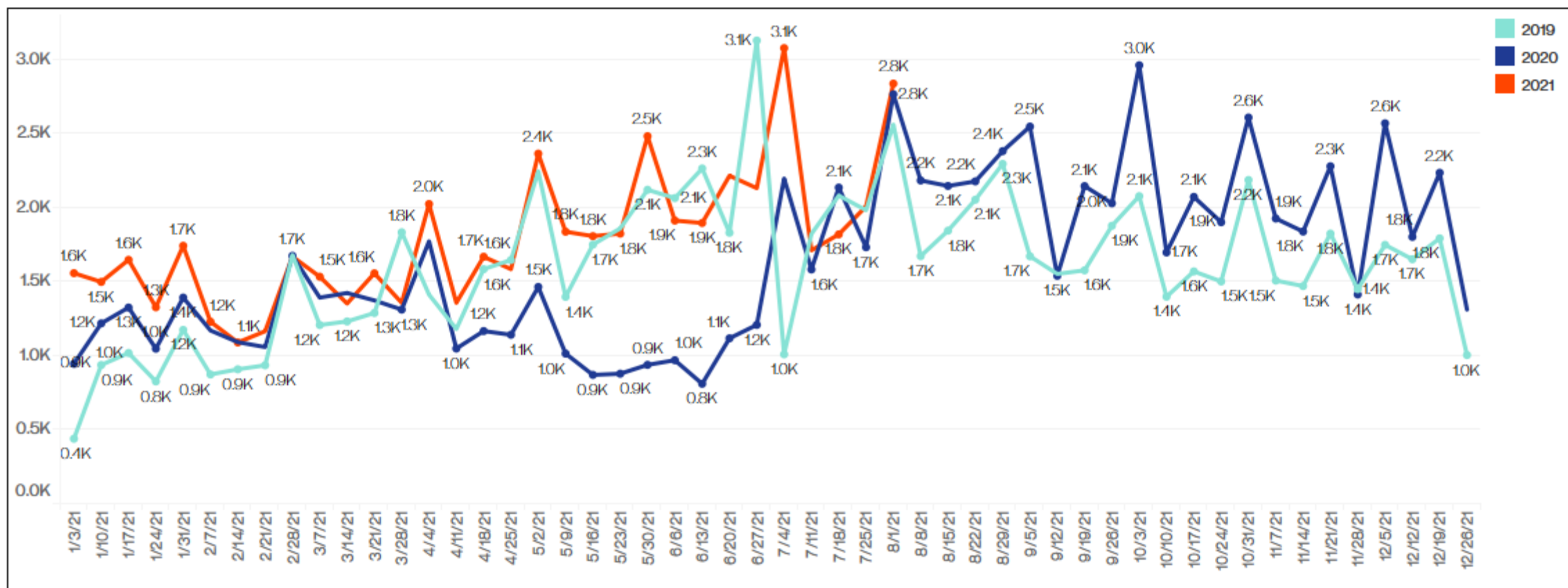
PA - New Purchase Contract to New Listing Ratio

- For the week, there were 98 new pending home sales for every 100 new listings.



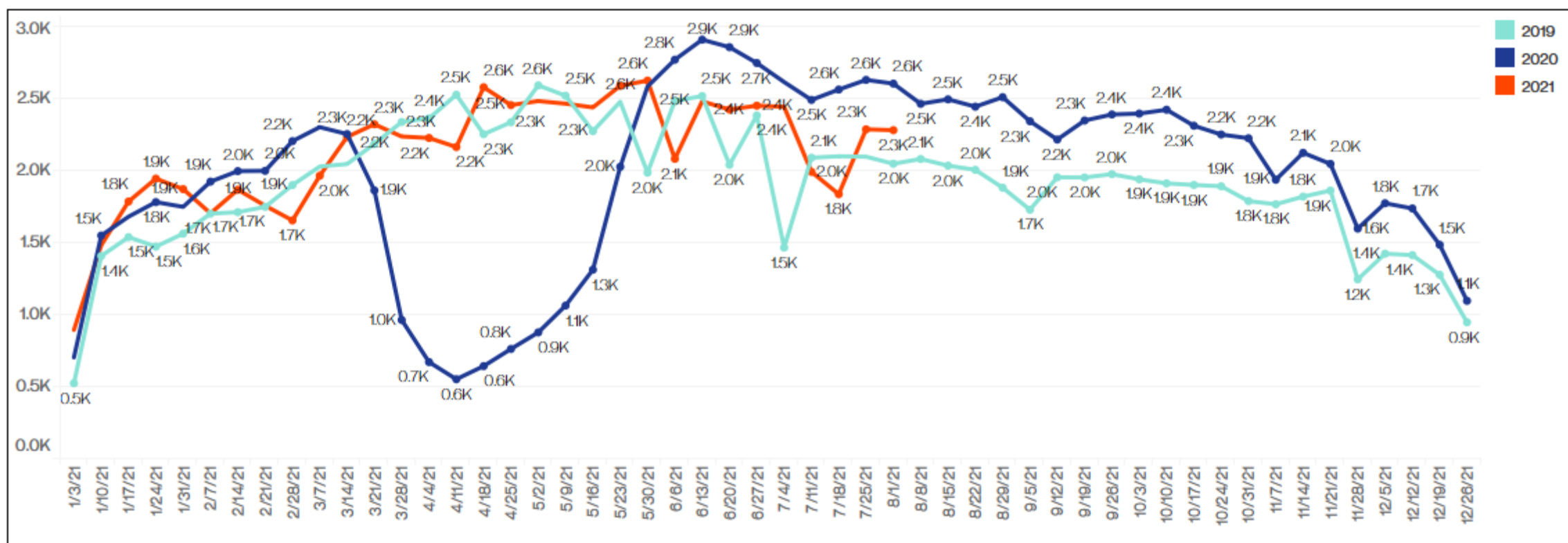
PA - New Closed Listings

- Closing levels landed at 110.8% compared to 2019 and 102.6% compared to the same week from July 2020.



PA -Weekly New Purchase Contracts

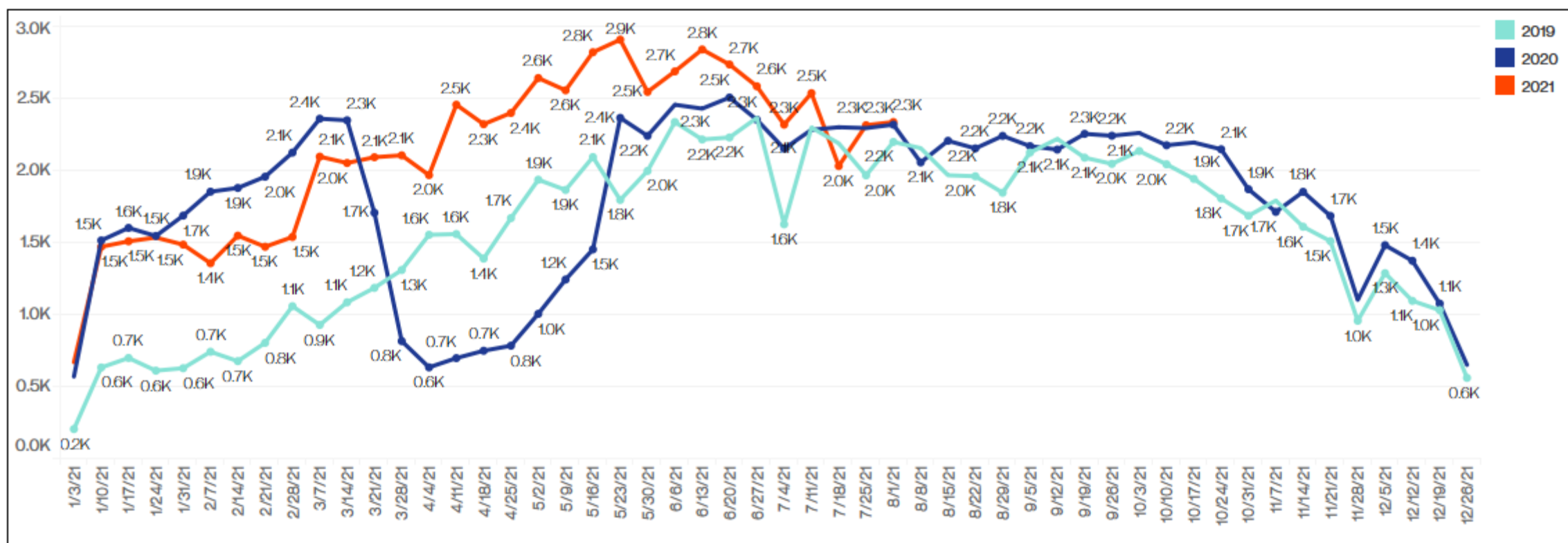
- New contract levels came in at 111.4% compared to 2019 and 87.6% of the same week from July 2020.



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PA -Weekly New Listings

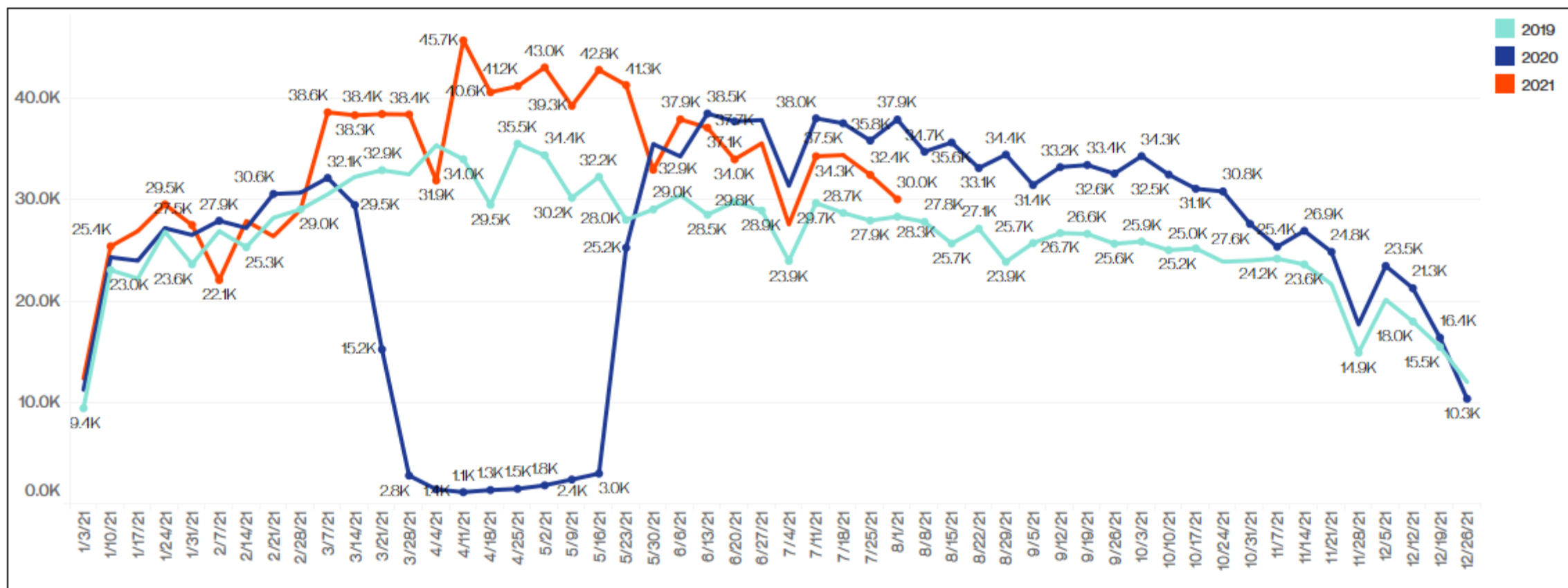
- PA's new listing levels tracked at 106.3% compared to 2019, and 100.8% of the same week from July 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

PA - Weekly Showing Activity

- Showing levels tracked at 106.0% of the same week from July 2019 and 79.2% compared to 2020.

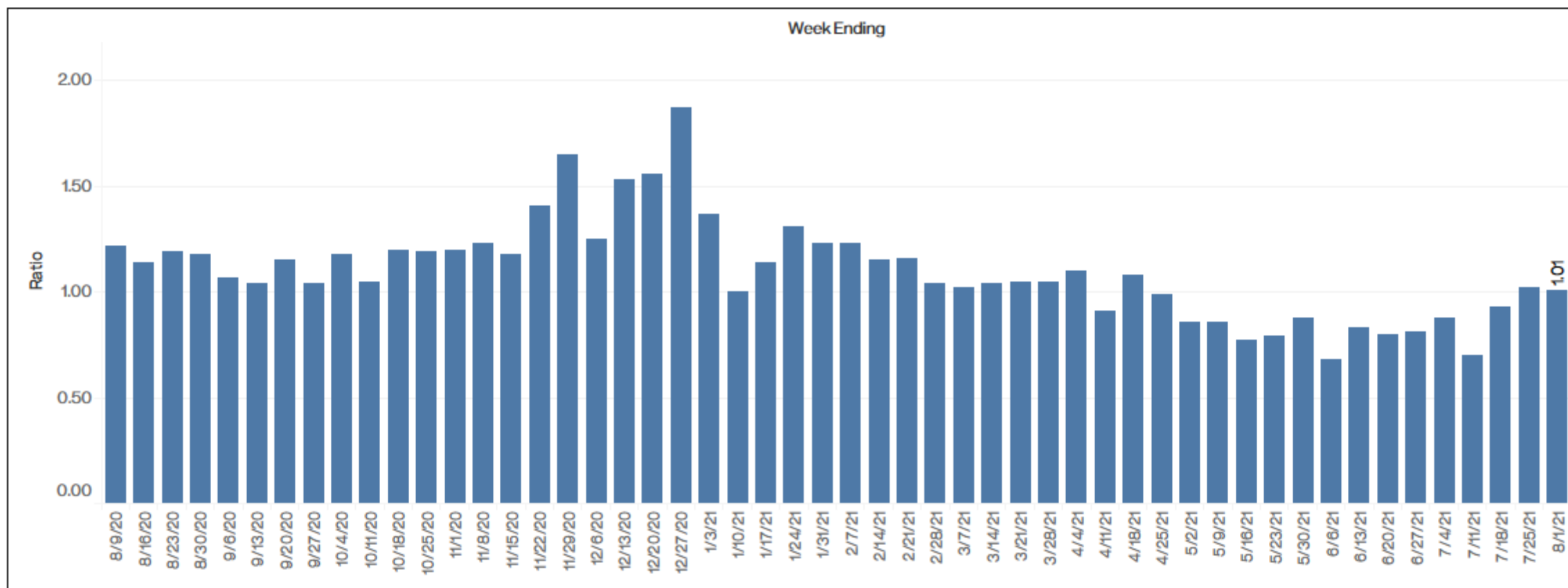


Weekly Market Trends

Virginia

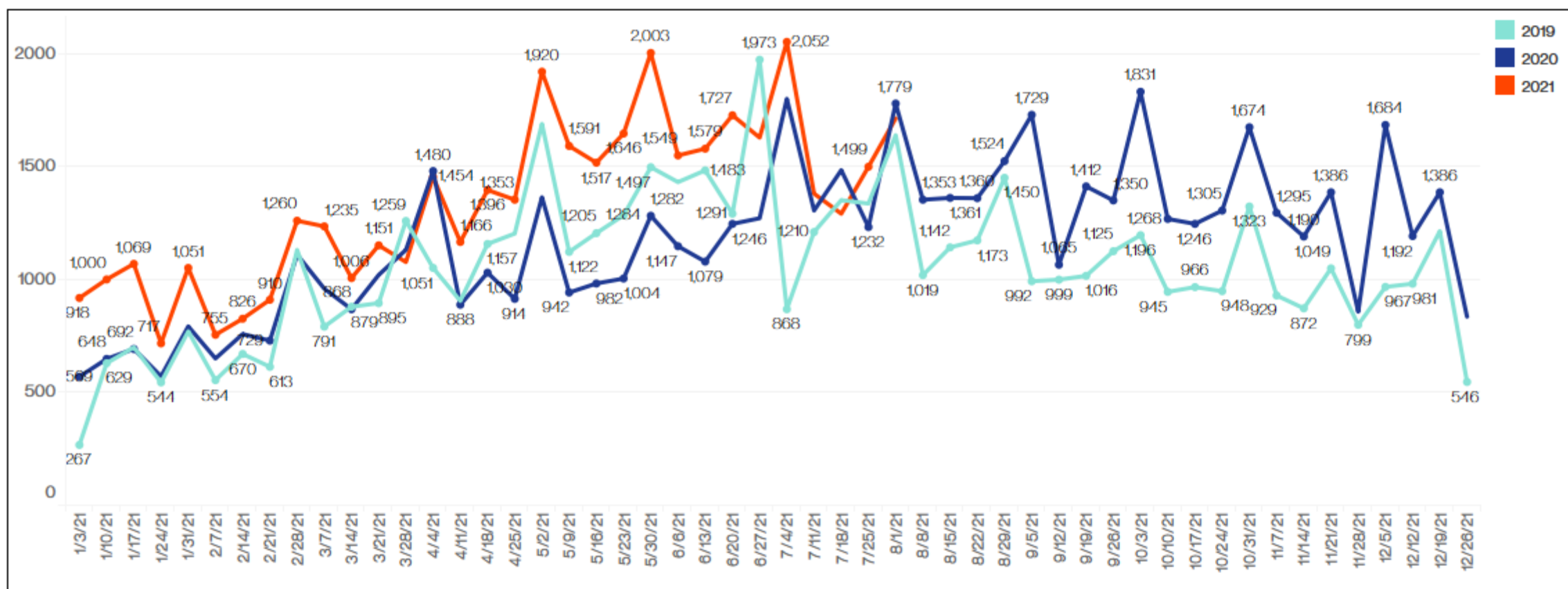
VA - New Purchase Contract to New Listing Ratio

- For the week, there were 101 new pending sales for ever 100 new listings.



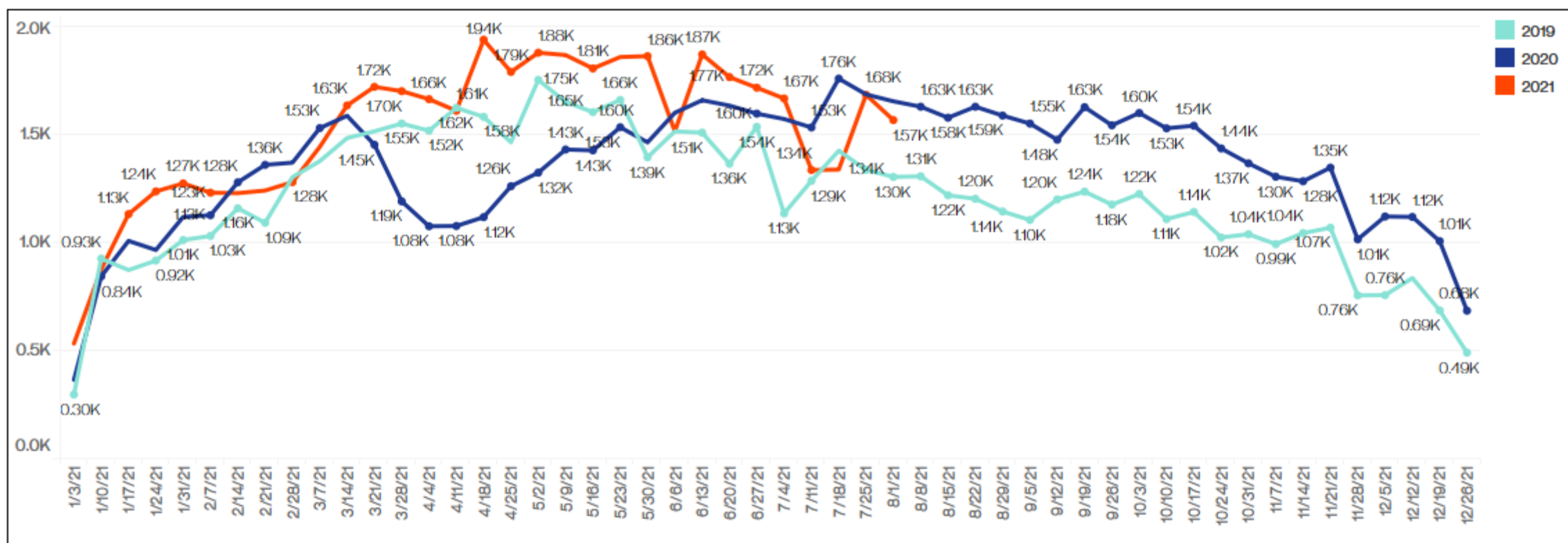
VA - New Closed Listings

- Closing levels landed at 104.5% compared to 2019 and 96.3% compared to the same week from July 2020.



VA - Weekly New Purchase Contracts

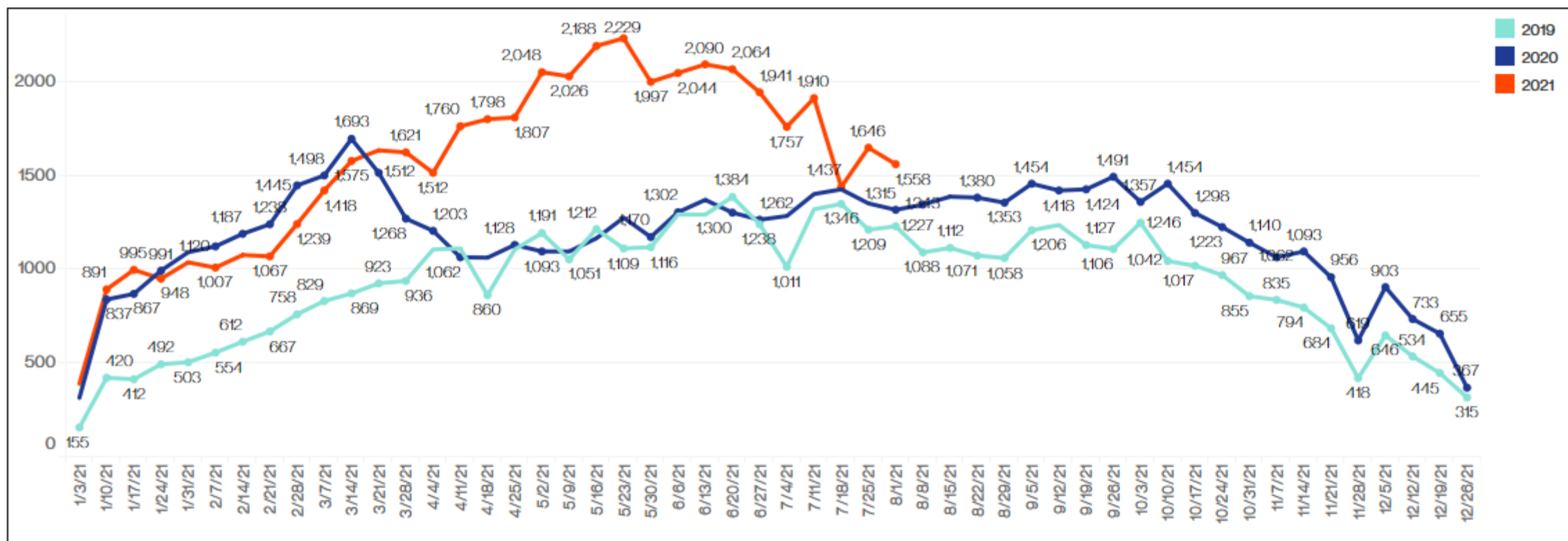
- New contract levels came in at 120.2% compared to 2019 and 94.7% of the same week from July 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

VA - Weekly New Listings

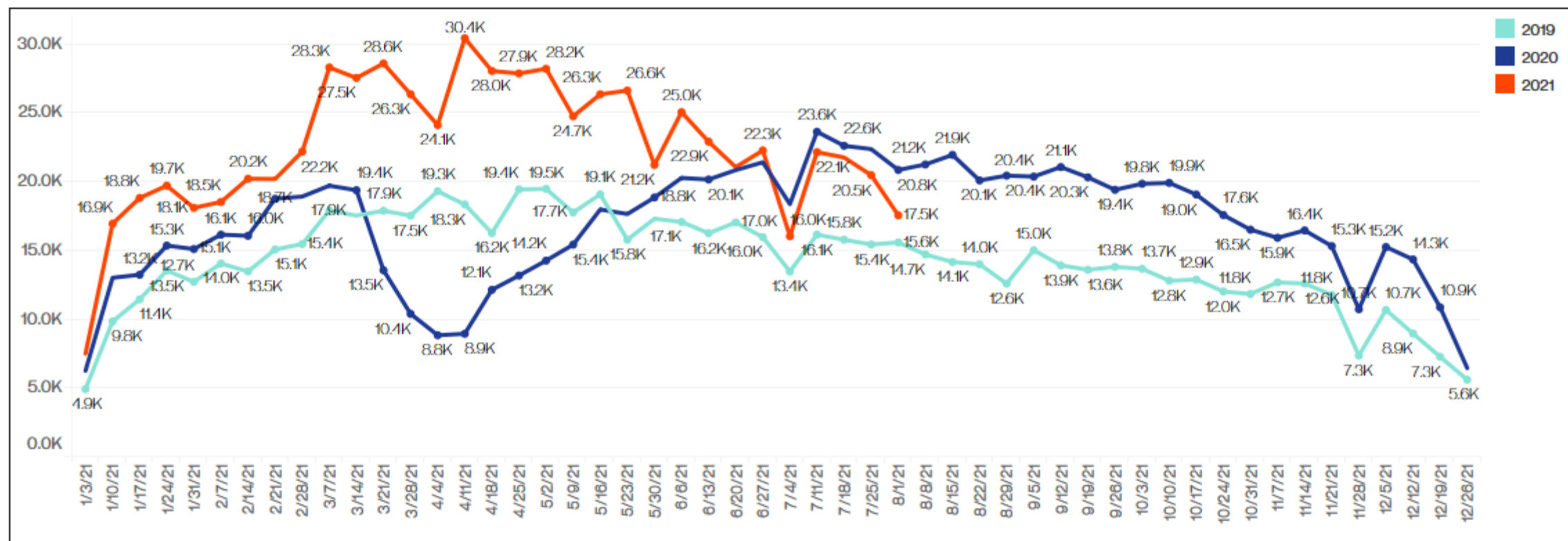
- VA's new listing levels tracked at 126.9% compared to 2019, 118.5% of the same week from July 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

VA - Weekly Showing Activity

- Showing levels tracked at 112.7% of the same week from July 2019 and 84.2% compared to 2020.



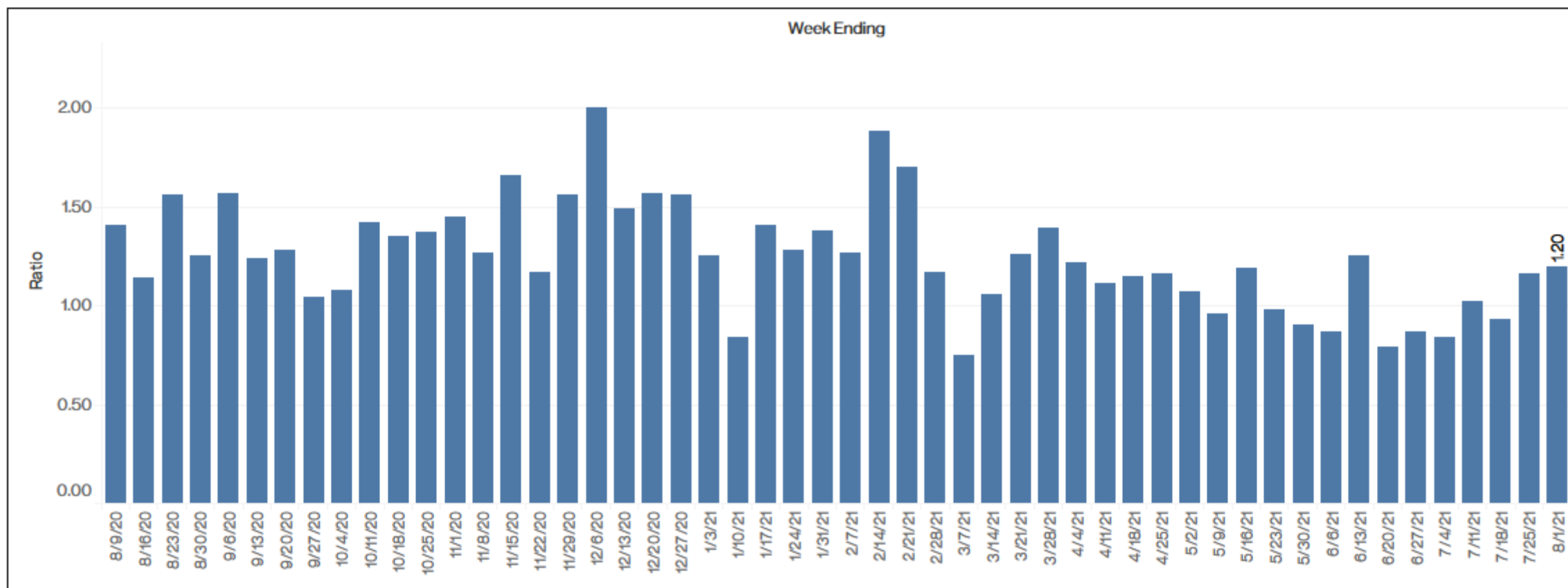
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Weekly Market Trends

West Virginia

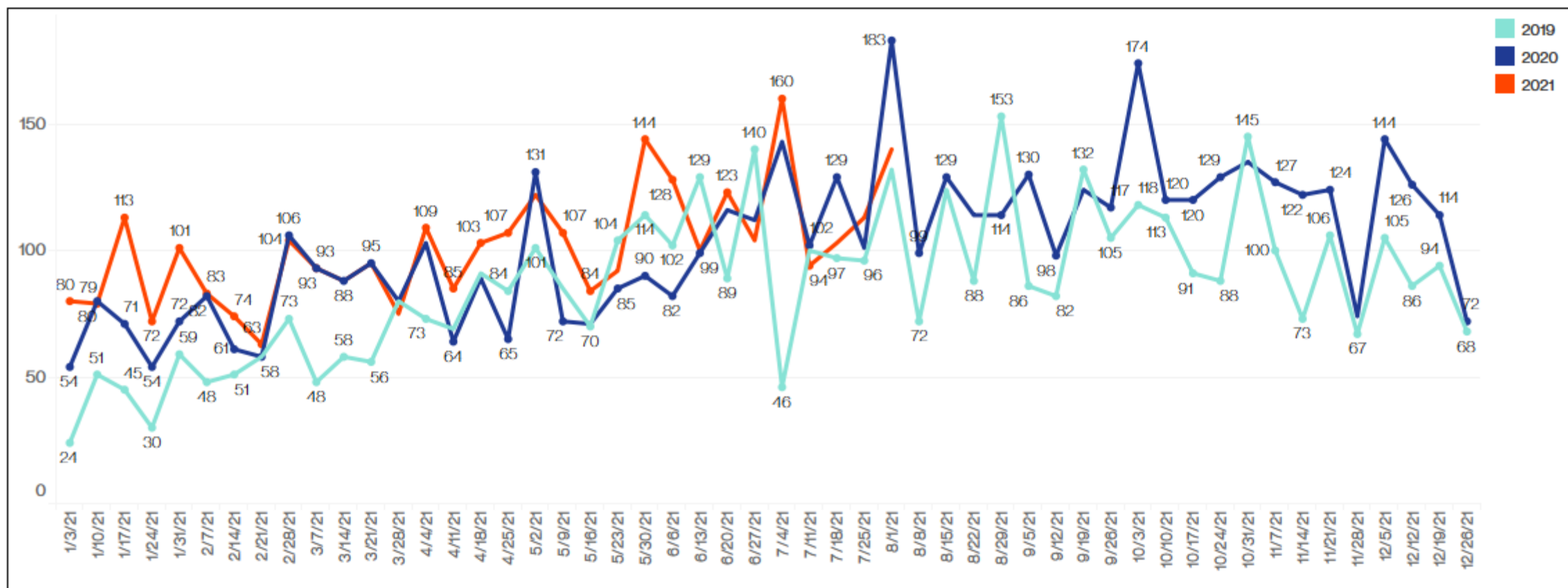
WV - New Purchase Contract to New Listing Ratio

- For the week, there were 120 new pending home sales for every 100 new listings.



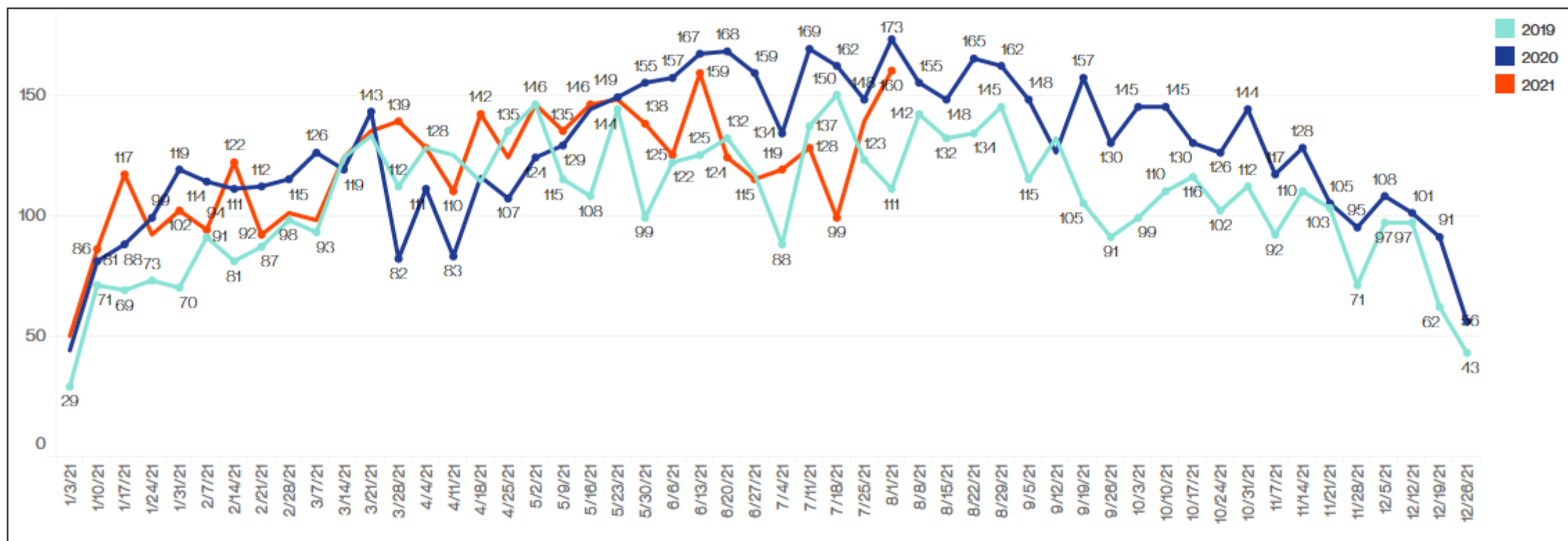
WV- New Closed Listings

- Closing levels landed at 106.1% compared to 2019 and 76.5% compared to the same week from July 2020.



WV- Weekly New Purchase Contracts

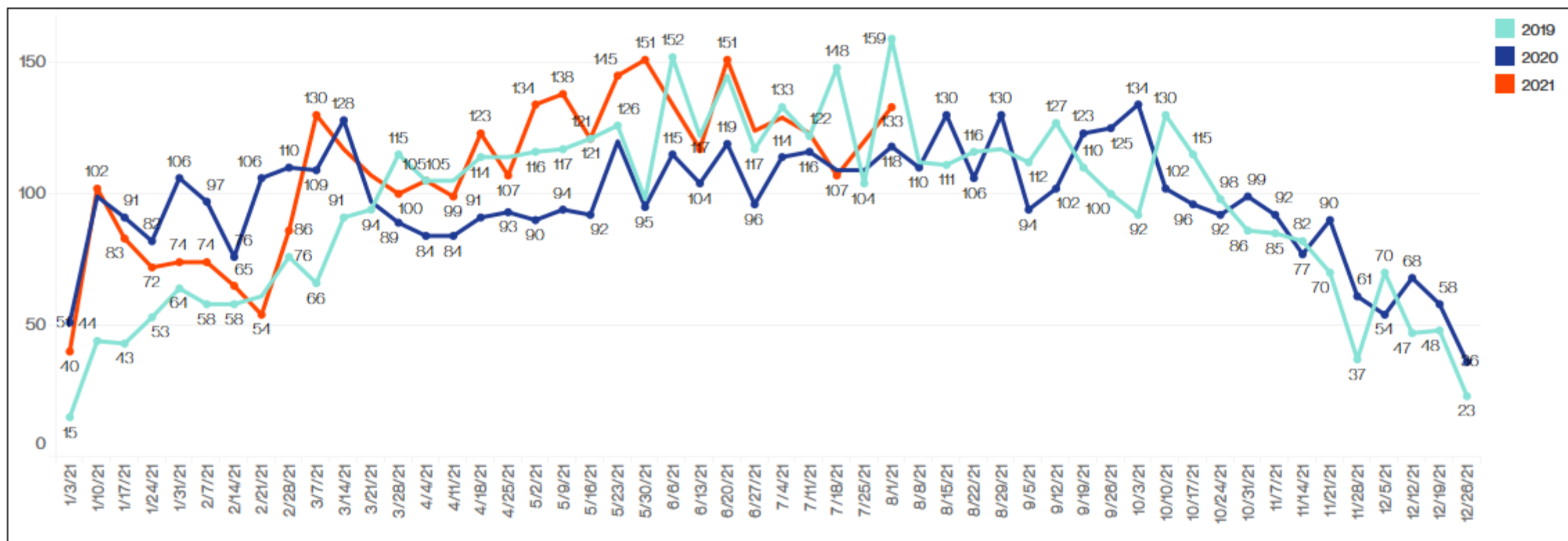
- New contract levels came in at 144.1% compared to 2019 and 92.5% of the same week from July 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

WV- Weekly New Listings

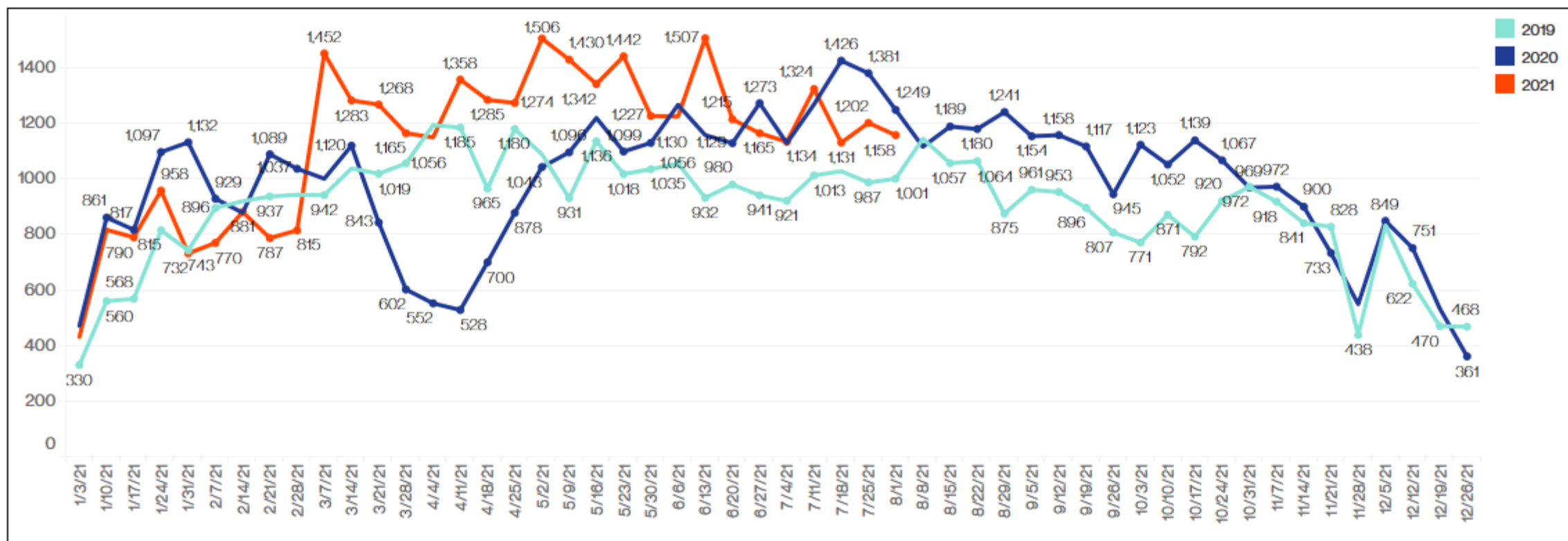
- WV's new listing levels tracked at 83.6% compared to 2019, 112.7% of the same week from July 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

WV- Weekly Showing Activity

- Showing levels tracked at 115.7% of the same week from July 2019 and 92.7% compared to 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.