Weekly Snapshot

Week Ending: February 25, 2024

Weekly Highlights

New listings up for the fourth week in a row. For the week ending February 25, there were 4,866 new listings in the Bright MLS service area, up 6.9% from last year at this time. This is the fourth consecutive week where new listings have exceeded numbers from the same period last year. This is a good sign for inventory as listing activity continues trending above last year.

Time to contract breaks the downward trend. After six weeks of declines in the median time to contract, homes are taking one day longer to sell than they did a week ago. While the downward trend has halted, the median time to contract is still two days faster than the same week last year.

Mid-Atlantic median list price returns under $400k. Compared to the same week last year, the median list price in the Bright MLS service area dropped by 2.5% from the previous week. However, the median list price is still higher than it was last year, up 5.3% across the region.

	WEEK ENDING February 25, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	90,924	-11.2%	+11.3%
New Purchase Contracts	5,338	-5.1%	+3.4%
Median Time to Contract	19 days	-2 days	+1 day
New Listings	4,866	+6.9%	-0.5%
Median List Price	$399,900	+5.3%	-2.5%