



Weekly Market Report

Week Ending: August 21, 2022



brightMLS



New Showings	New Contracts	New Closings	New Listings	Median DOM, New Contracts	7-Day Avg. Total Inventory
83,329	6,231	5,920	5,803	13 Days	56,579
80.2% of 2021 70.1% of 2020	77.7% of 2021 71.4% of 2020	75.6% of 2021 82.8% of 2020	78.7% of 2021 79.7% of 2020	10 in 2021 10 in 2020	124.1% of 2021 121.9% of 2020

Weekly Highlights

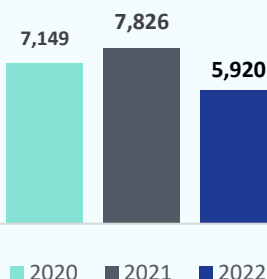


There was a surprising bump in the number of closed sales this past week. During the week ending August 21, there was a total of 5,920 closed sales across the footprint. While activity was down 24.4% compared to a year ago, the number of closed sales increased 17.9% over the week prior.

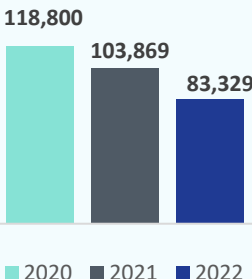


Prices have been cut for more than half of all homes on the market. Price drops were most common in DC, where 55.3% of active listings on the market last week had had a price drop.

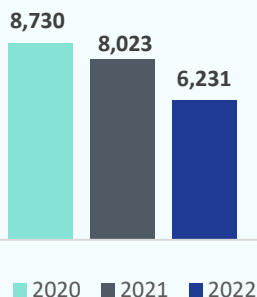
New Closings



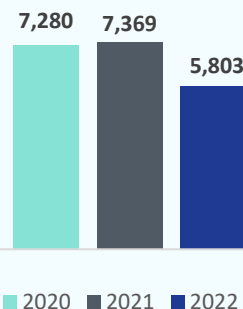
New Showings



New Contracts



New Listings



New Showings by State

2022 versus 2021 / 2020

DC	2,594	97.6%	/	70.4%
DE	4,755	81.7%	/	78.7%
MD	27,107	76.1%	/	69.1%
NJ	10,456	87.1%	/	69.2%
PA	23,206	80.7%	/	69.5%
VA	14,260	79.9%	/	70.6%
WV	951	80.5%	/	81.2%

New Contracts by State

2022 versus 2021 / 2020

DC	164	91.6%	/	67.2%
DE	318	65.8%	/	57.4%
MD	1,958	76.4%	/	73.2%
NJ	753	79.0%	/	72.3%
PA	1,840	80.5%	/	75.0%
VA	1,073	76.4%	/	67.3%
WV	125	80.6%	/	74.4%

New Closings by State

2022 versus 2021 / 2020

DC	153	71.2%	/	66.5%
DE	300	72.6%	/	71.1%
MD	1,765	73.8%	/	85.6%
NJ	649	78.6%	/	81.8%
PA	1,796	78.7%	/	82.4%
VA	1,157	73.3%	/	85.8%
WV	100	81.9%	/	87.7%

New Listings by State

2022 versus 2021 / 2020

DC	185	80.1%	/	76.8%
DE	359	85.5%	/	98.6%
MD	1,679	70.2%	/	77.5%
NJ	685	82.8%	/	78.9%
PA	1,758	85.3%	/	81.8%
VA	990	74.5%	/	71.5%
WV	147	137.4%	/	137.4%



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