Weekly Market Report

Week Ending: March 19, 2023

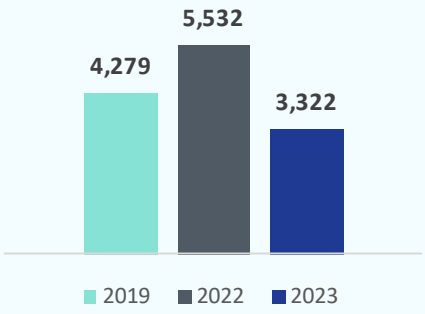
New Showings	New Contracts	New Closings	New Listings	Median DOM, New Contracts	7-Day Avg. Total Inventory
86,285	**4,788**	**3,322**	**4,677**	**11 Days**	**55,664**
70.7% of 2022 89.0% of 2019	74.2% of 2022 70.9% of 2019	60.1% of 2022 77.6% of 2019	61.8% of 2022 51.8% of 2019	7 in 2022 22 in 2019	161.6% of 2022 99.8% of 2019

Weekly Highlights

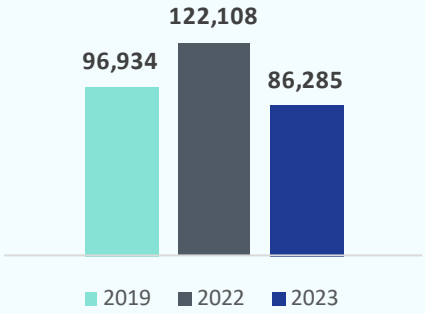
Showings haven't sprung yet. Spring is a popular time for real estate activity. More light and warmer days encourage buyers to visit their next potential home. Yet showing activity for the week ending March 19, the first after daylight savings, is down 1.9% week-over-week. Showings are down compared to 2022, and also below 2019 levels. The coming weeks will determine whether the typical bounce for spring will return or if showings will be flat due to cautious buyers.

Time to contract shows competition. The median time to contract is up one day from last week to 11 days for the week ending March 19. There's a continued push and pull between demand and supply as consumers watch interest rates and feel economic uncertainty. Homes are not flying off the shelves as soon as they arrive, but many are moving at a very fast clip so far in 2023.

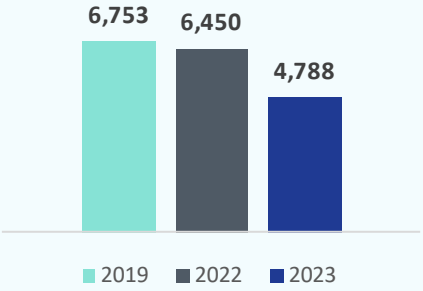
New Closings



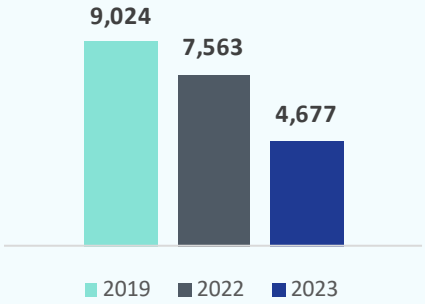
New Showings



New Contracts



New Listings



New Showings by State

2023 versus 2022/ 2019

DC	3,315	79.5% /	107.6%
DE	4,420	76.9% /	81.2%
MD	27,851	70.2% /	114.8%
NJ	10,491	75.5% /	78.7%
PA	25,184	72.1% /	78.1%
VA	14,251	62.5% /	81.3%
WV	773	85.7% /	74.5%

New Contracts by State

2023 versus 2022/ 2019

DC	165	66.3% /	73.0%
DE	272	74.3% /	88.9%
MD	1,559	81.9% /	80.9%
NJ	477	76.7% /	64.0%
PA	1,296	69.9% /	63.1%
VA	925	68.4% /	66.5%
WV	94	90.4% /	90.4%

New Closings by State

2023 versus 2022/ 2019

DC	97	48.3% /	54.8%
DE	183	61.0% /	77.5%
MD	967	55.2% /	75.0%
NJ	375	68.6% /	83.5%
PA	1,011	65.9% /	82.5%
VA	629	56.2% /	74.5%
WV	60	78.9% /	105.3%

New Listings by State

2023 versus 2022/ 2019

DC	218	63.6% /	75.2%
DE	301	71.0% /	63.8%
MD	1,179	53.7% /	43.9%
NJ	522	66.4% /	48.6%
PA	1,522	68.7% /	58.6%
VA	848	56.8% /	48.0%
WV	87	79.8% /	62.1%