# Weekly Market Report

**Week Ending: February 5, 2023**

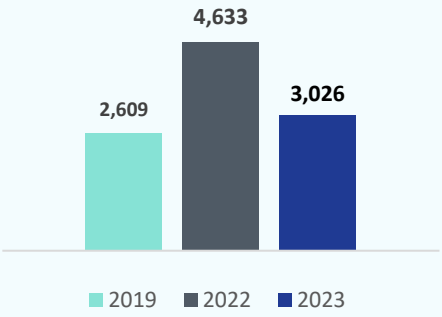
| New Showings | New Contracts | New Closings | New Listings | Median DOM, New Contracts | 7-Day Avg. Total Inventory |
|---|---|---|---|---|---|
| **78,770** | **4,362** | **3,026** | **5,908** | **17 Days** | **52,213** |
| 73.6% of 2022<br>107.9% of 2019 | 83.1% of 2022<br>85.8% of 2019 | 65.3% of 2022<br>116.0% of 2019 | 99.4% of 2022<br>82.5% of 2019 | 9 in 2022<br>36 in 2019 | 165.5% of 2022<br>96.3% of 2019 |

## Weekly Highlights

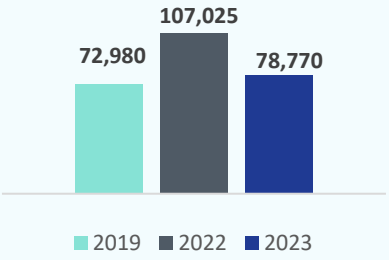
**More buyers are interesting in touring homes. T**here was a total of 78,770 showings in the Bright MLS footprint. Showing activity slowed considerably in November and December but has begun to steadily increase. While the number of showings is still below where it was last year, showing activity did increase by 10.6% compared to a week ago.

**Sellers might be coming back, as well.** We saw buyers begin to come back to the market in January as mortgage rates fall and now there is some evidence that sellers may be ready to jump back in as well. A total of 5,908 new listings came onto the market this week which was about the same number of new listings during the same week last year and is 27.6% higher than a week ago.

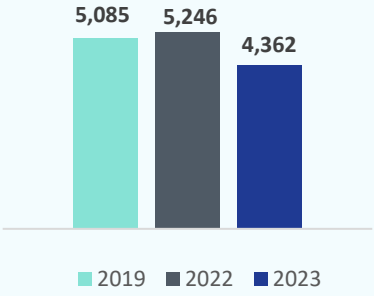
### New Closings



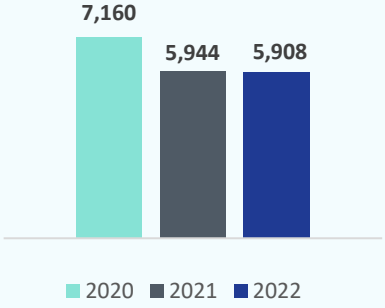

### New Showings




### New Contracts




### New Listings




### New Showings by State

2023 versus 2022/ 2019

| | | | |
|---|---|---|---|
| DC | 3,036 | 76.6% | / 124.2% |
| DE | 4,088 | 74.0% | / 93.6% |
| MD | 25,437 | 72.0% | / 136.4% |
| NJ | 10,246 | 84.6% | / 98.0% |
| PA | 21,382 | 73.1% | / 90.5% |
| VA | 13,681 | 68.5% | / 107.7% |
| WV | 900 | 103.9% | / 121.1% |

### New Contracts by State

2023 versus 2022/ 2019

| | | | |
|---|---|---|---|
| DC | 178 | 92.7% | / 112.7% |
| DE | 256 | 93.8% | / 97.7% |
| MD | 1,409 | 87.1% | / 90.8% |
| NJ | 435 | 88.1% | / 76.4% |
| PA | 1,184 | 78.3% | / 78.6% |
| VA | 808 | 75.9% | / 84.7% |
| WV | 92 | 100.0% | / 109.5% |

### New Closings by State

2023 versus 2022/ 20219

| | | | |
|---|---|---|---|
| DC | 99 | 60.4% | / 128.6% |
| DE | 202 | 70.4% | / 157.8% |
| MD | 934 | 66.4% | / 113.5% |
| NJ | 347 | 61.9% | / 110.9% |
| PA | 836 | 63.7% | / 112.5% |
| VA | 548 | 67.8% | / 113.7% |
| WV | 60 | 63.3% | / 139.5% |

### New Listings by State

2022 versus 2022/ 2019

| | | | |
|---|---|---|---|
| DC | 256 | 87.4% | / 102.4% |
| DE | 327 | 102.2% | / 81.5% |
| MD | 1,847 | 106.6% | / 88.8% |
| NJ | 577 | 92.8% | / 63.5% |
| PA | 1,669 | 96.4% | / 80.2% |
| VA | 1,115 | 97.6% | / 83.0% |
| WV | 117 | 114.7% | / 120.6% |