bright MLS

Weekly Market Report

Week Ending September 24, 2023

For more weekly insights, visit BrightMLS.com/MarketUpdate.



Summary

Week Ending September 24, 2023

- **List price stays resilient.** The median list price this week stayed relatively flat at $399,650, dropping only 0.1% compared to a week ago. Typically list prices decline during the third week of September but this year the fall market cooldown is delayed. The median list price across the Bright footprint was up 3.5% year over year.
- **Time to contract stays steady.** The median time to contract was 17 days for this week, which is unchanged from a week ago, and 7 days slower than last year at this time. The median time to contract is just 2 days faster than in 2019, a year that represented more regular market activity.
- **Showings remain below last year.** There were 78,205 showings the week ending September 24. This is a 4.6% drop from last week and a 16.7% drop from last year. Due to the limited inventory available to buyers, showings are continuing to track well below 2022 levels, which is likely for the rest of the year.

Weekly Market Trends

Bright MLS Footprint

1. Snapshot
2. Showings
3. New Purchase Contracts
4. Median Time to Contract
5. New Listings
6. Median List Price

By MMA

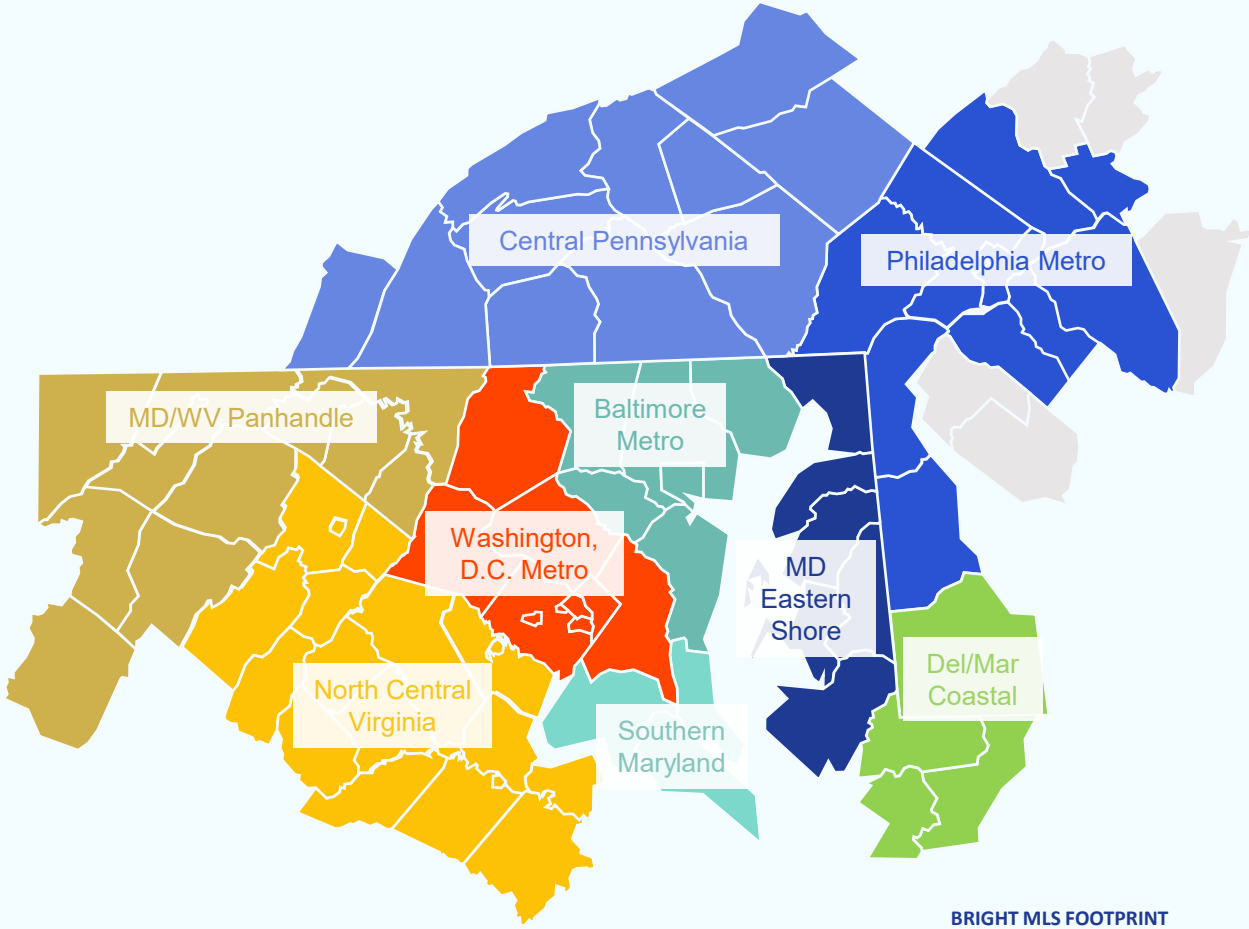
1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

Bright MLS Footprint

Weekly Snapshot

Week Ending September 24, 2023

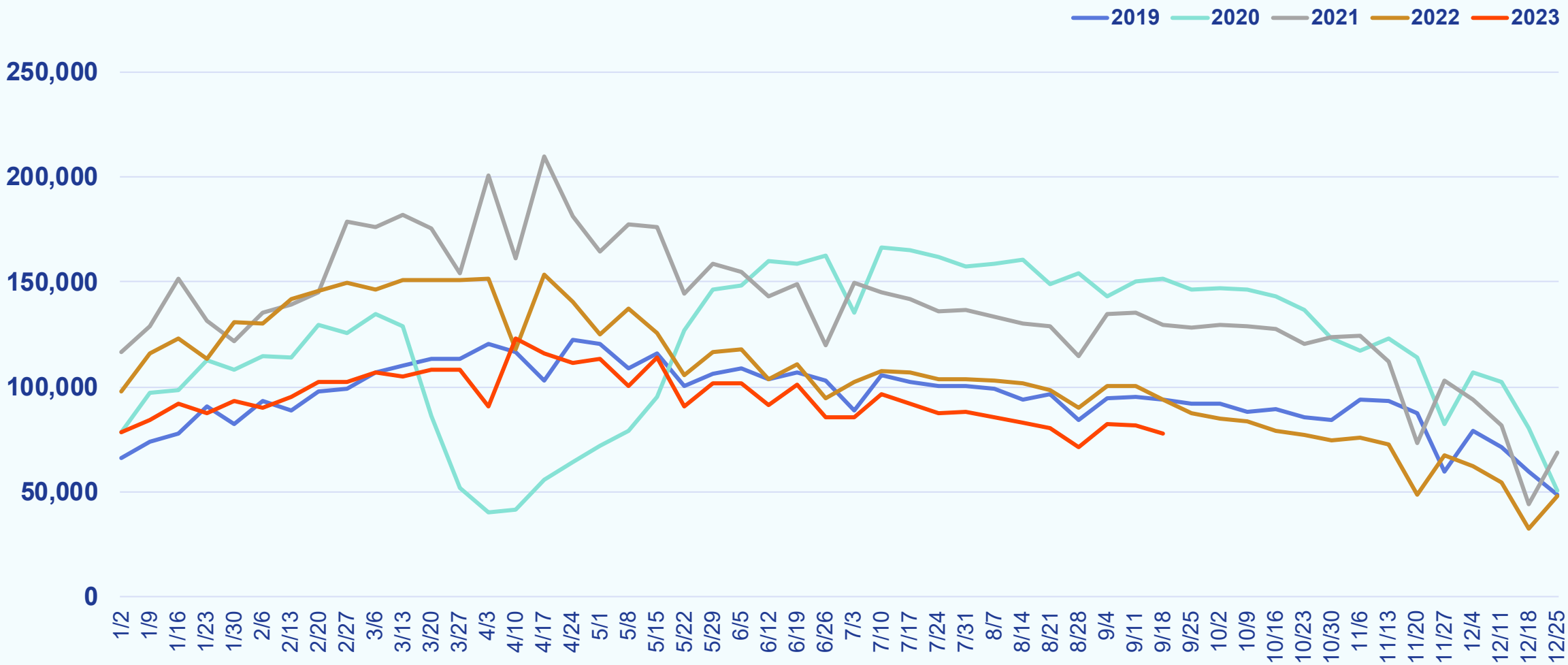
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	78,205	-16.7%	-4.6%
New Purchase Contracts	5,423	-17.2%	-5.0%
Median Time to Contract	17 days	+7 days	+0 days
New Listings	5,302	-10.5%	-2.5%
ledian List Price	$399,650	+3.5%	-0.1%



BRIGHT MLS FOOTPRINT

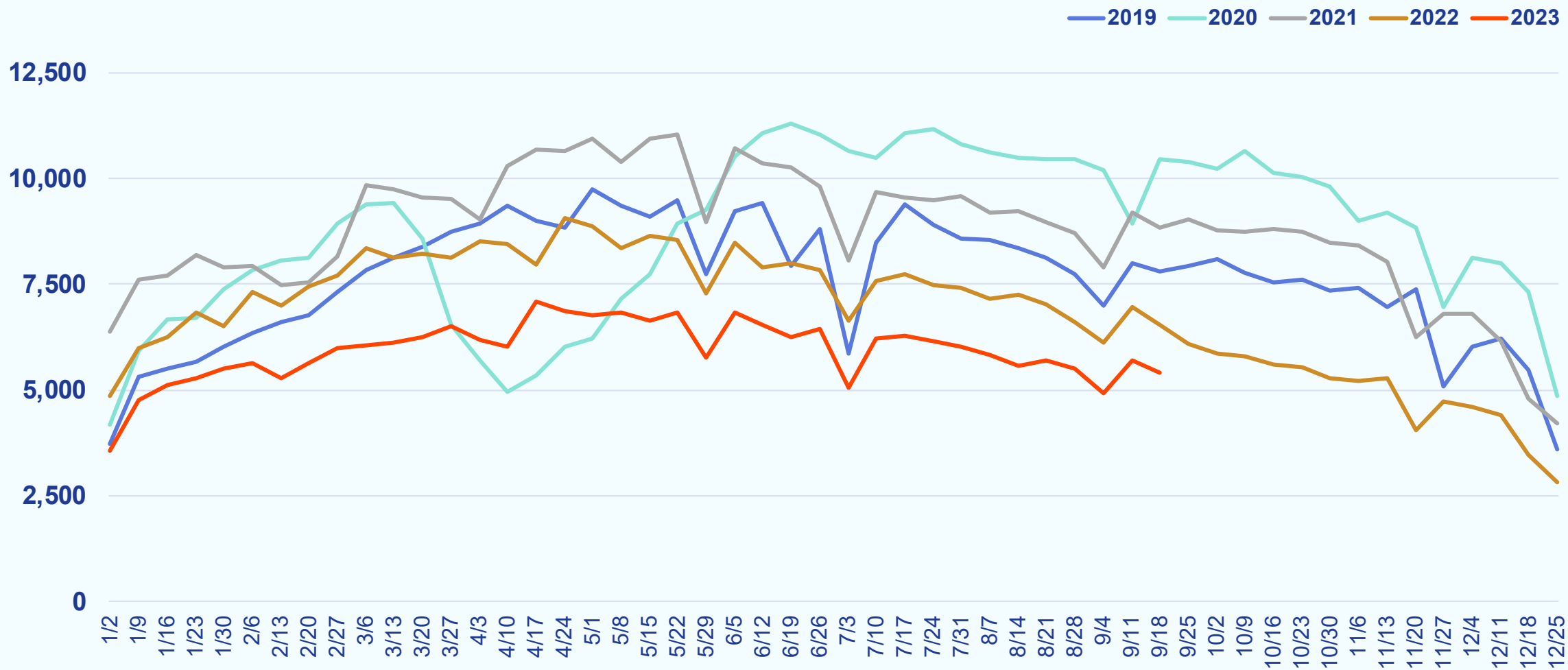
Weekly Showings

Week Ending September 24, 2023



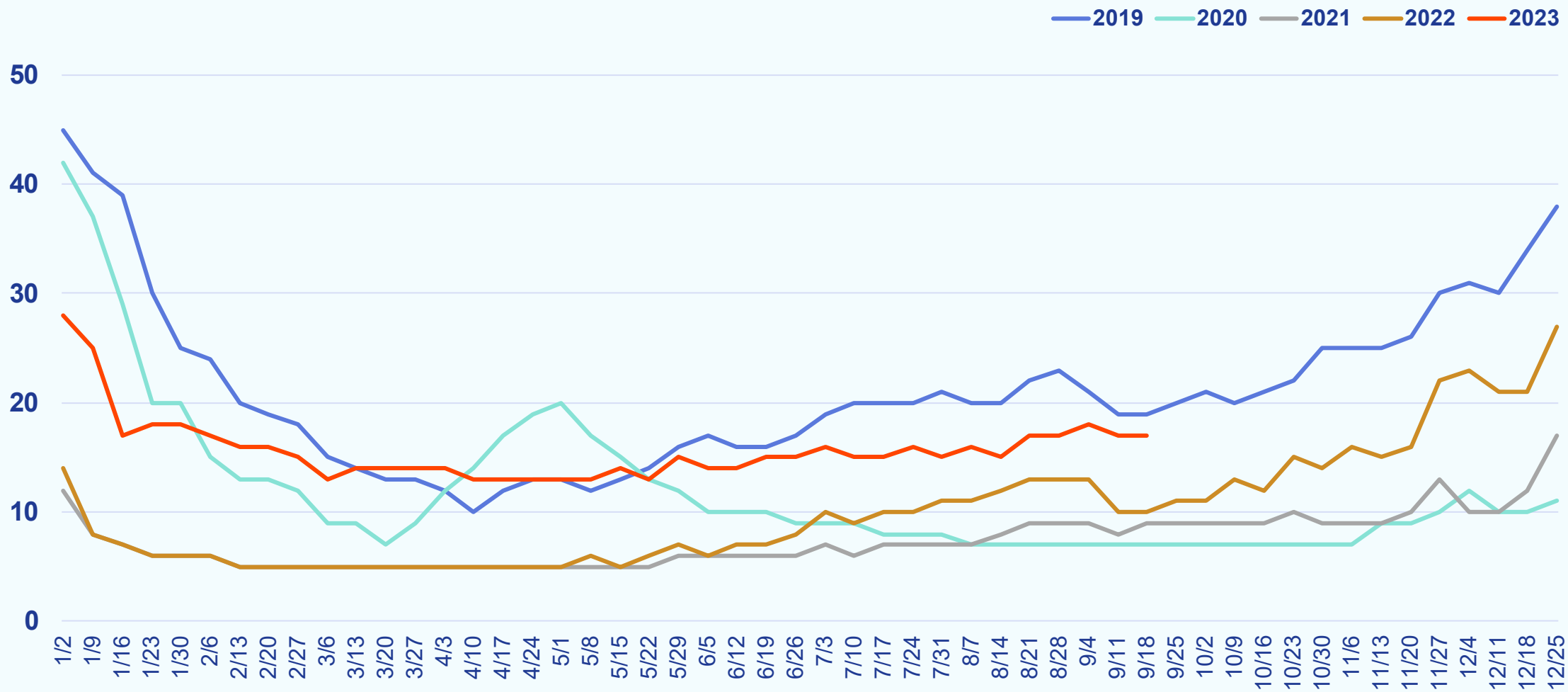
Weekly New Purchase Contracts

Week Ending September 24, 2023



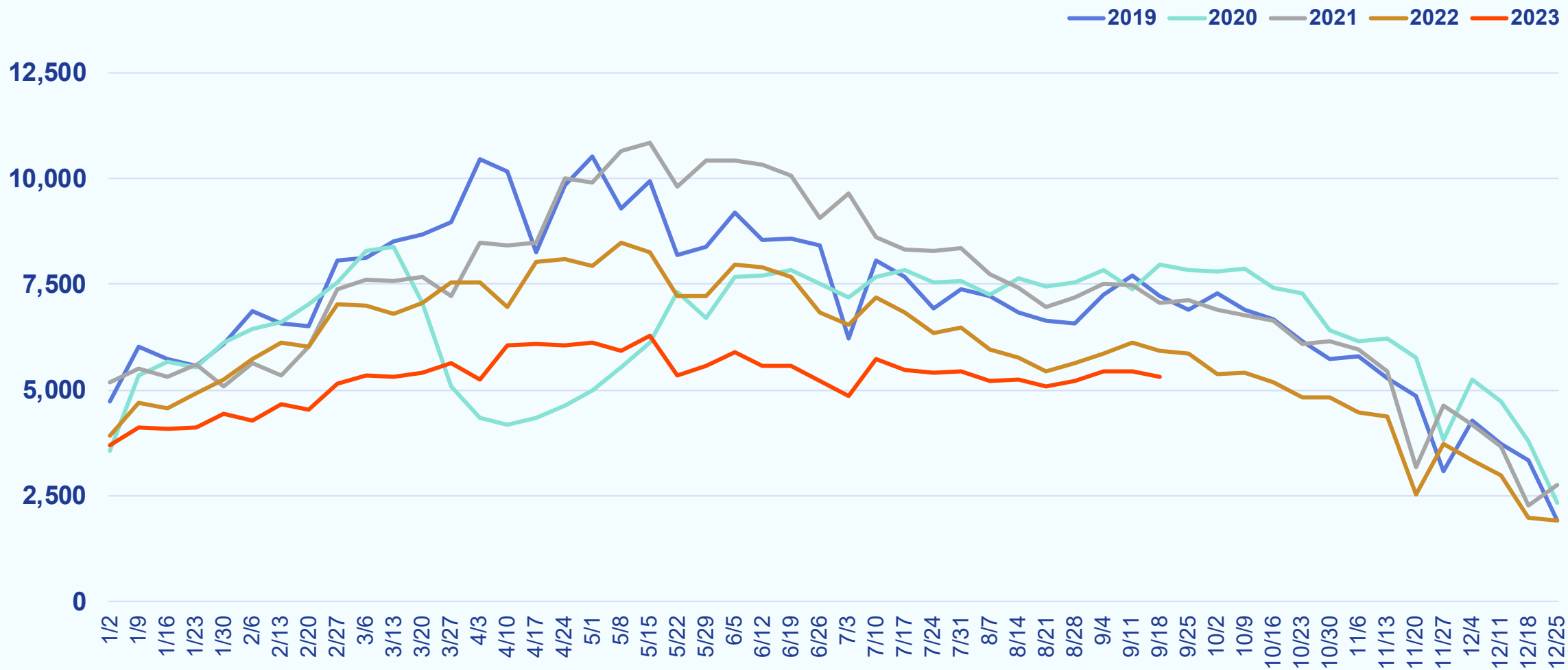
Weekly Median Time to Contract

Week Ending September 24, 2023



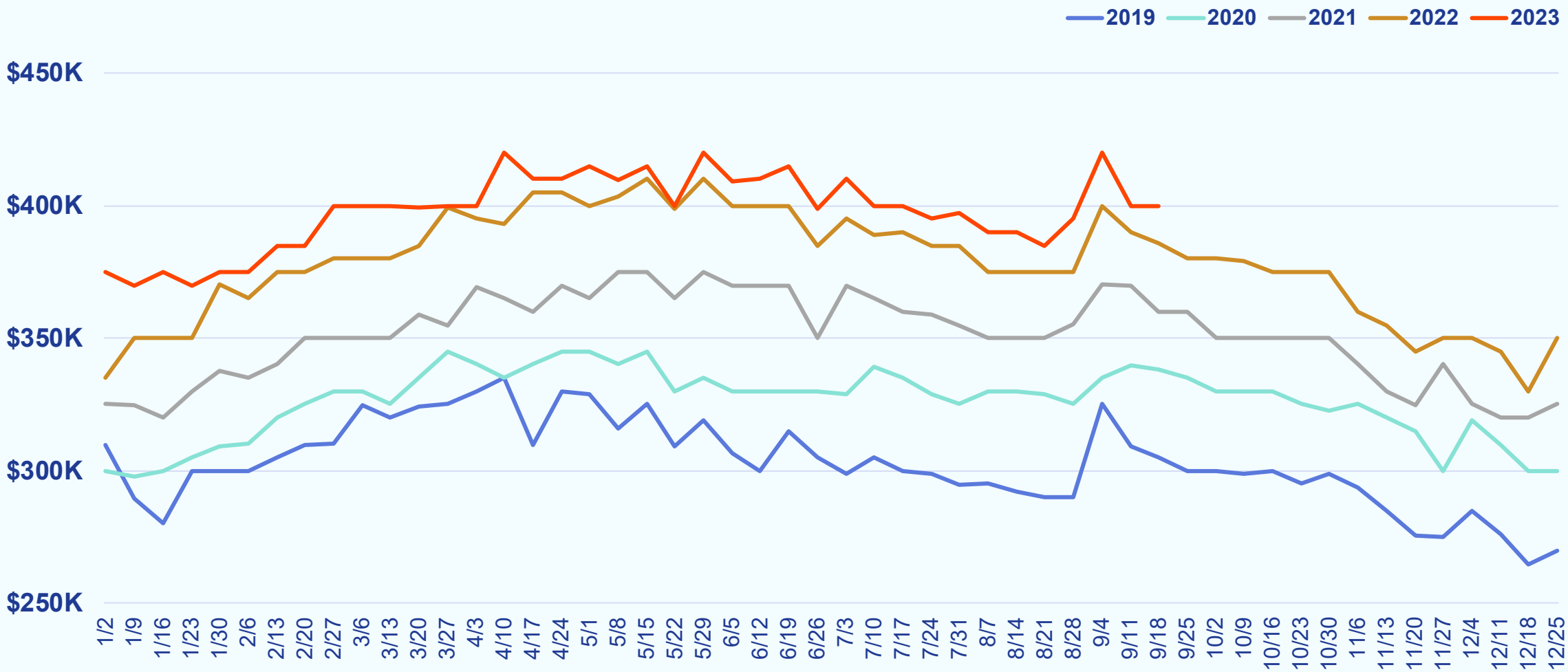
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



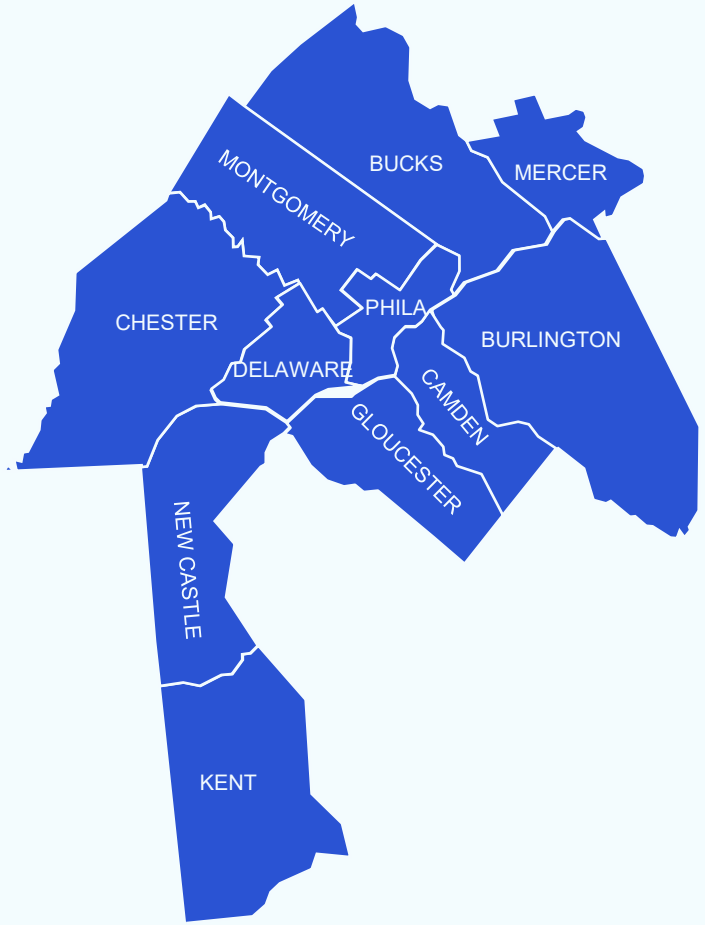
Philadelphia Metro

PHILADELPHIA METRO

Weekly Snapshot

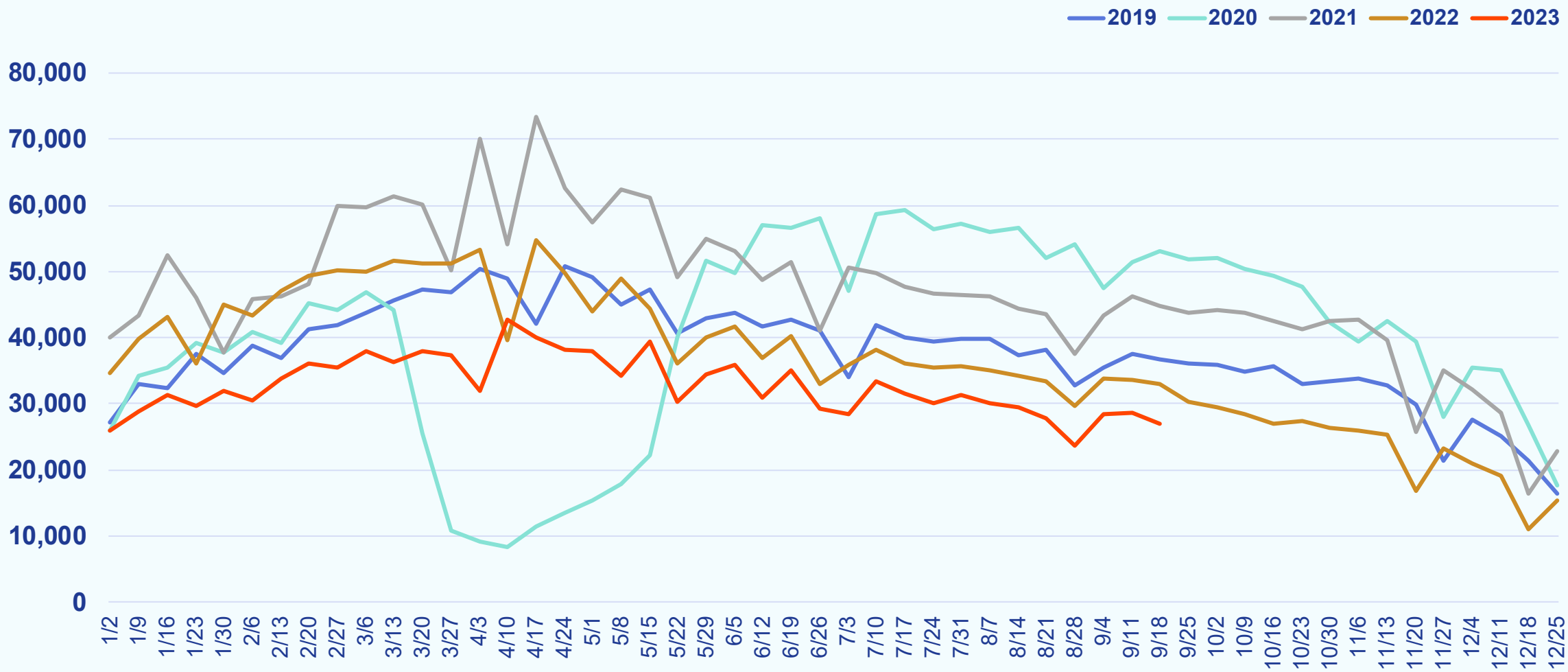
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	26,913	-18.3%	-5.8%
New Purchase Contracts	1,723	-19.0%	-7.6%
Median Time to Contract	13 days	+3 days	-1 day
New Listings	1,637	-8.3%	+0.2%
Median List Price	$350,000	+4.0%	+0.0%



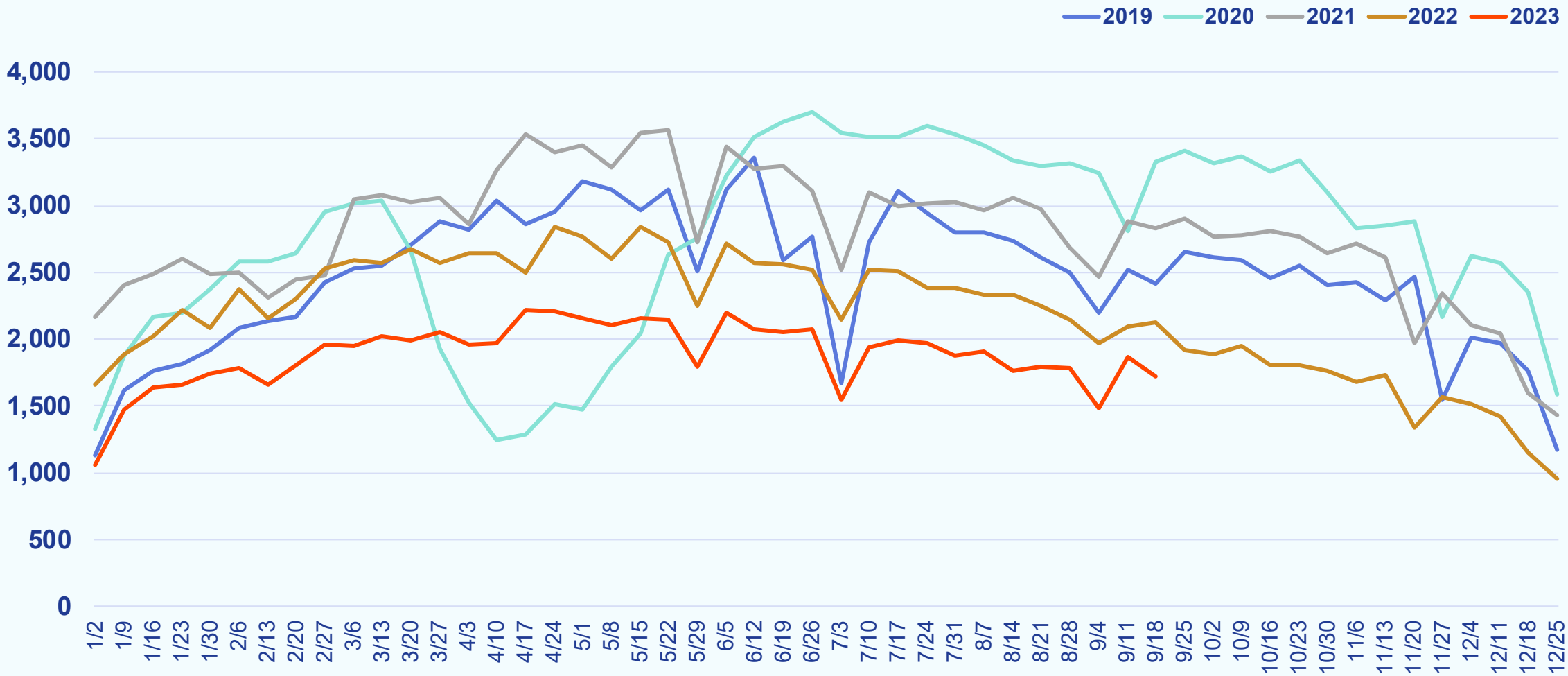
Weekly Showings

Week Ending September 24, 2023



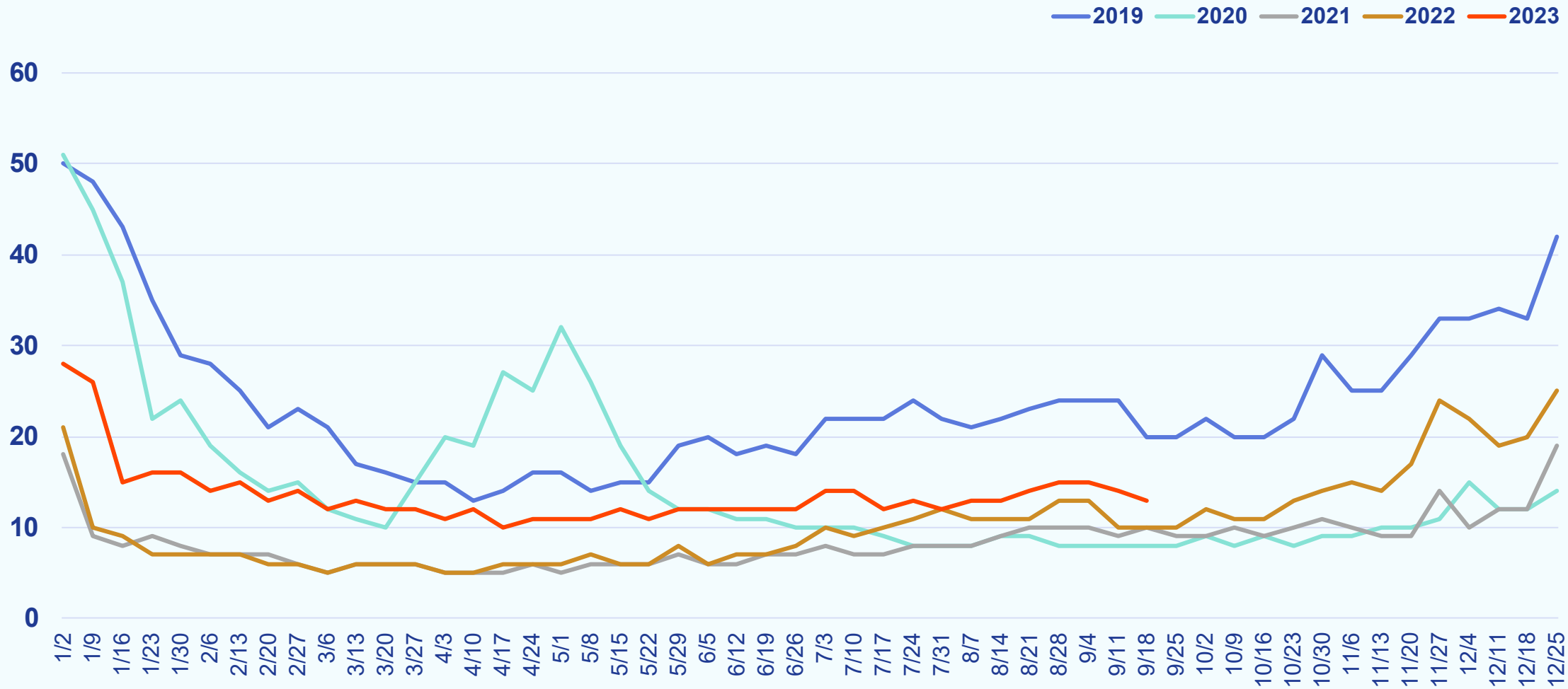
Weekly New Purchase Contracts

Week Ending September 24, 2023



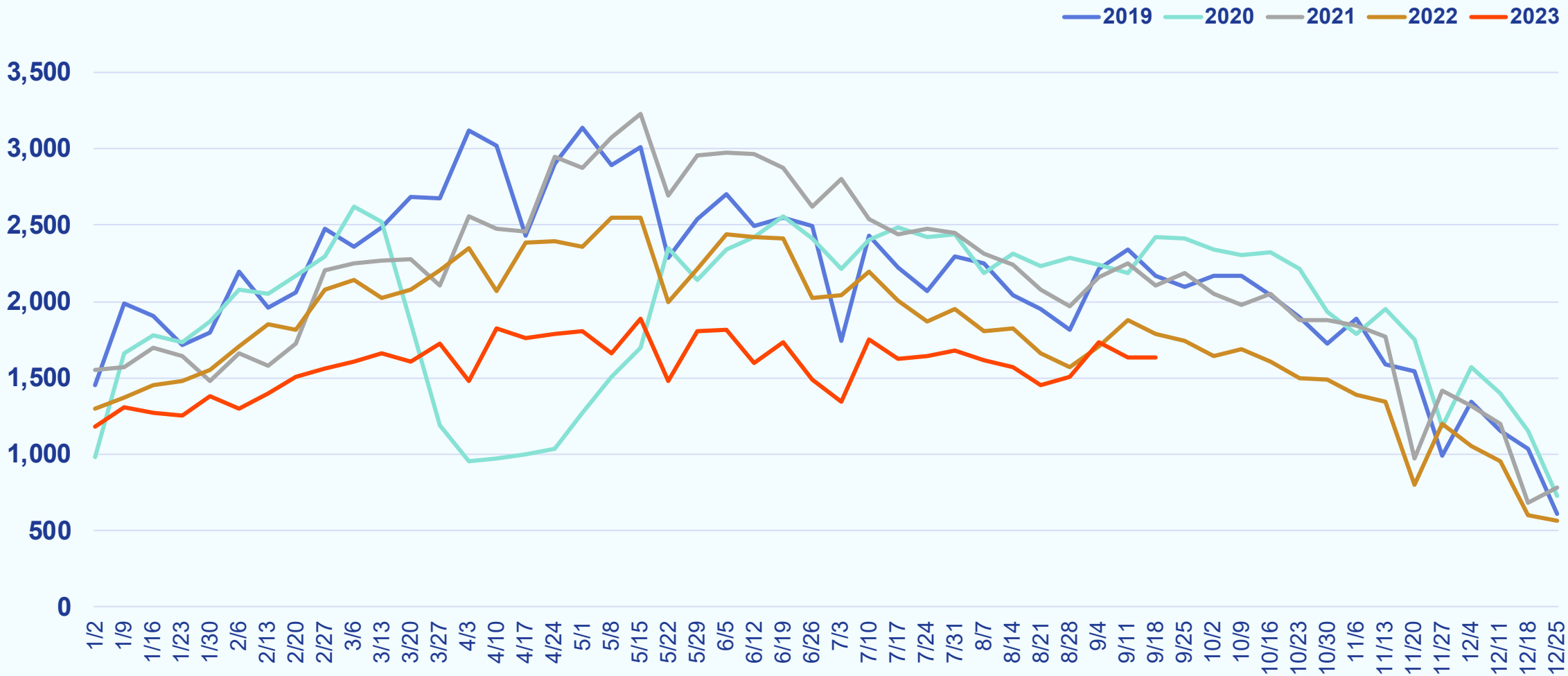
Weekly Median Days to Contract

Week Ending September 24, 2023



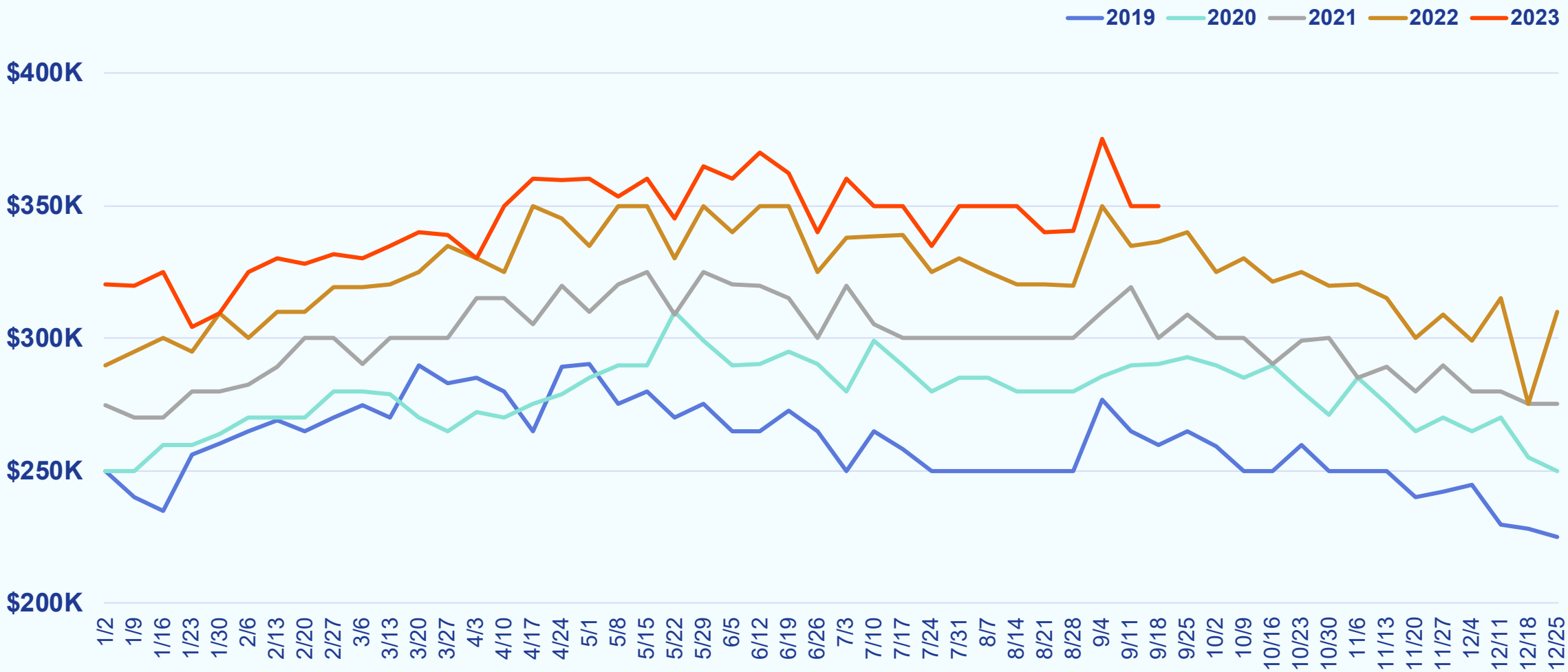
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



Baltimore Metro

Weekly Snapshot

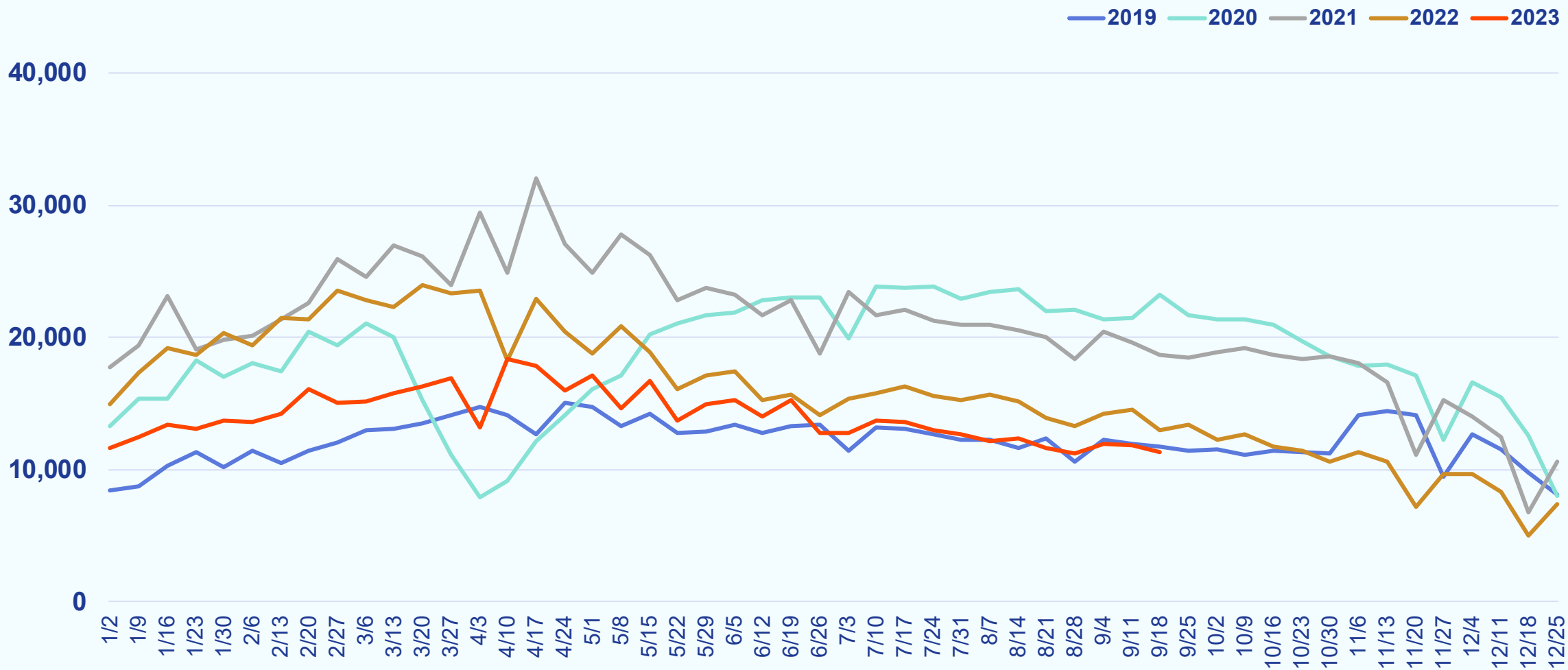
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	11,320	-12.6%	-4.6%
New Purchase Contracts	744	-16.7%	-4.6%
Median Time to Contract	20 days	+9 days	-1 day
New Listings	728	-17.4%	-2.7%
Median List Price	$365,000	+7.4%	+1.4%



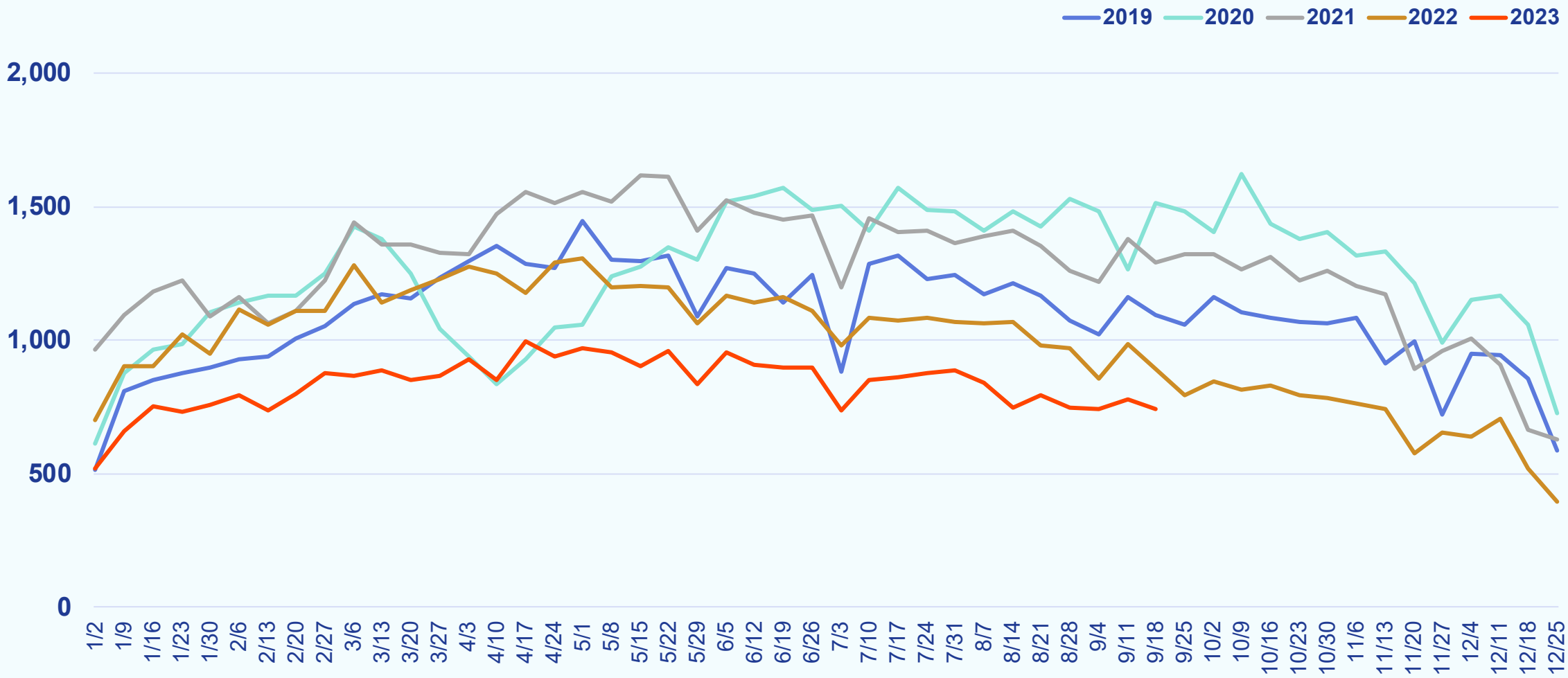
Weekly Showings

Week Ending September 24, 2023



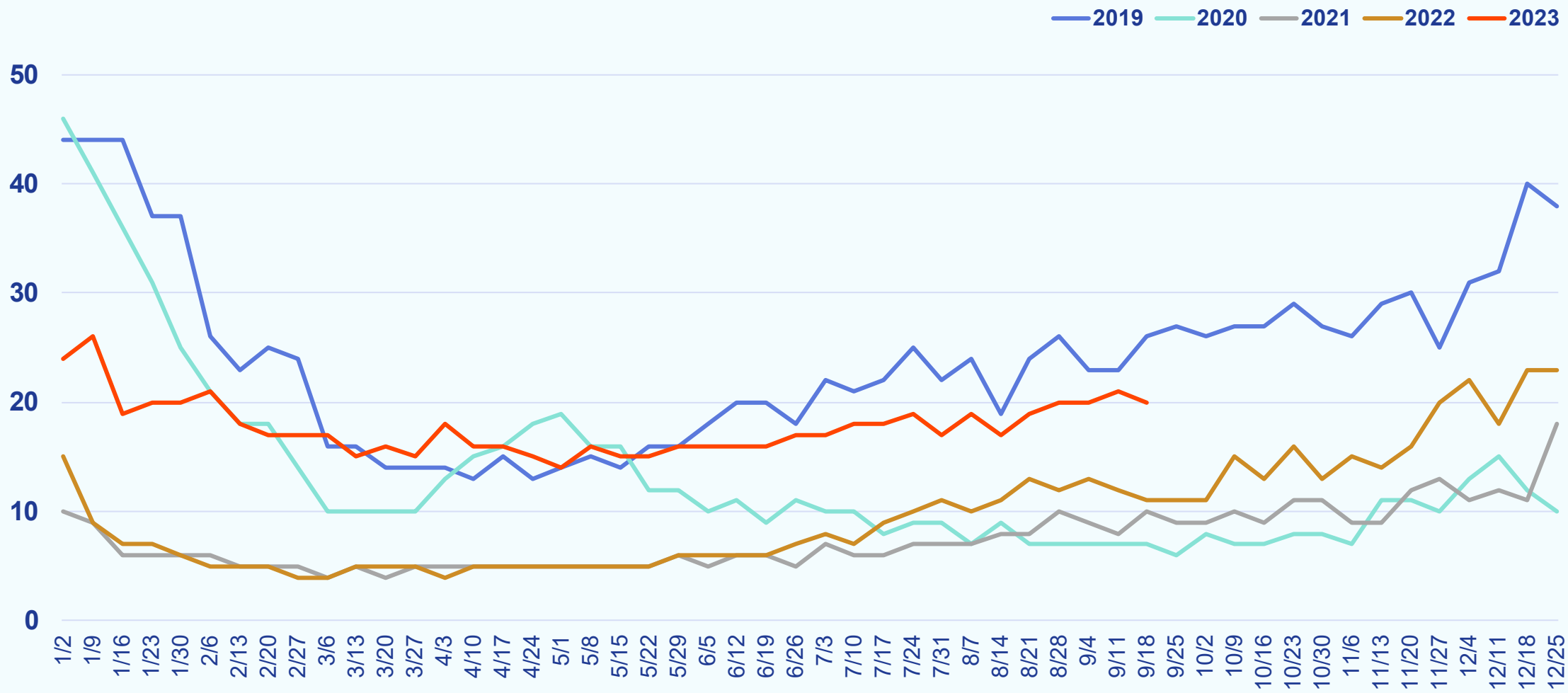
Weekly New Purchase Contracts

Week Ending September 24, 2023



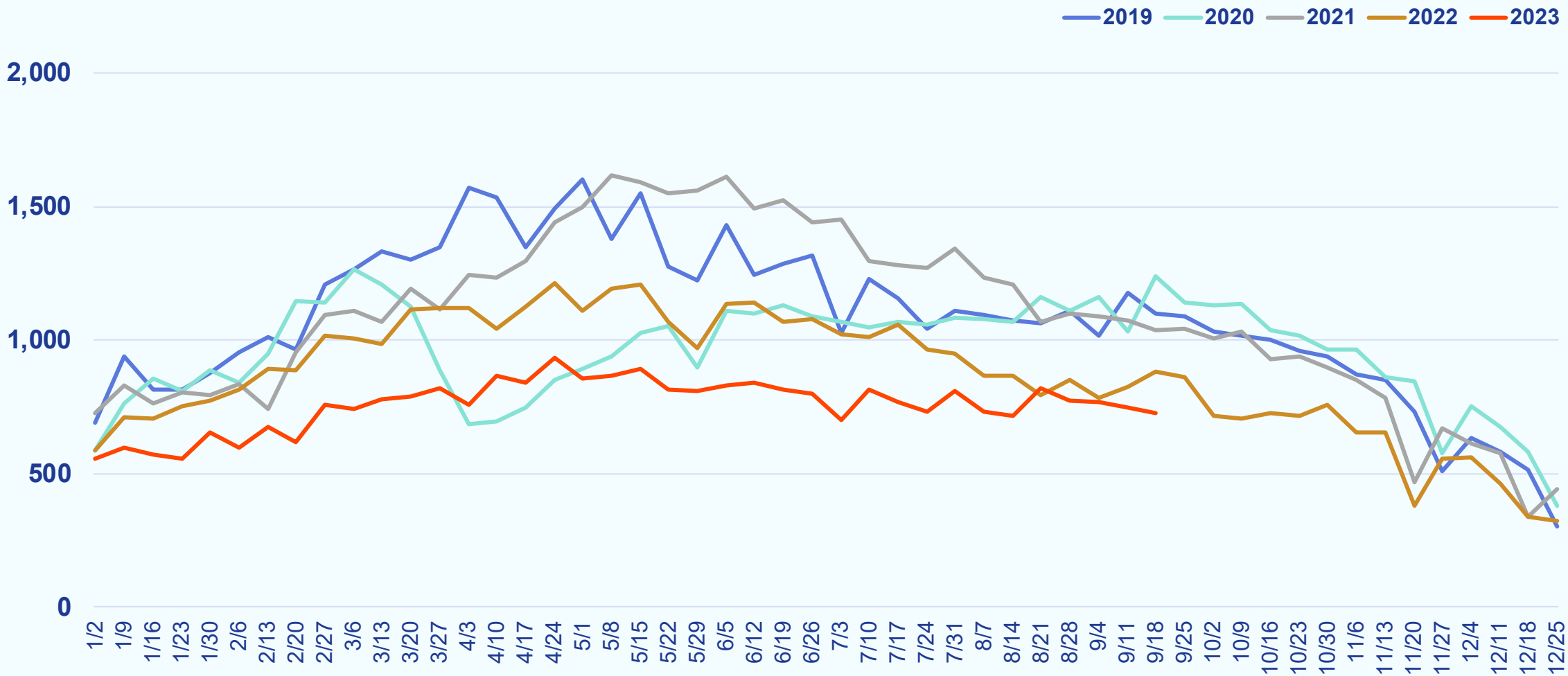
Weekly Median Days to Contract

Week Ending September 24, 2023



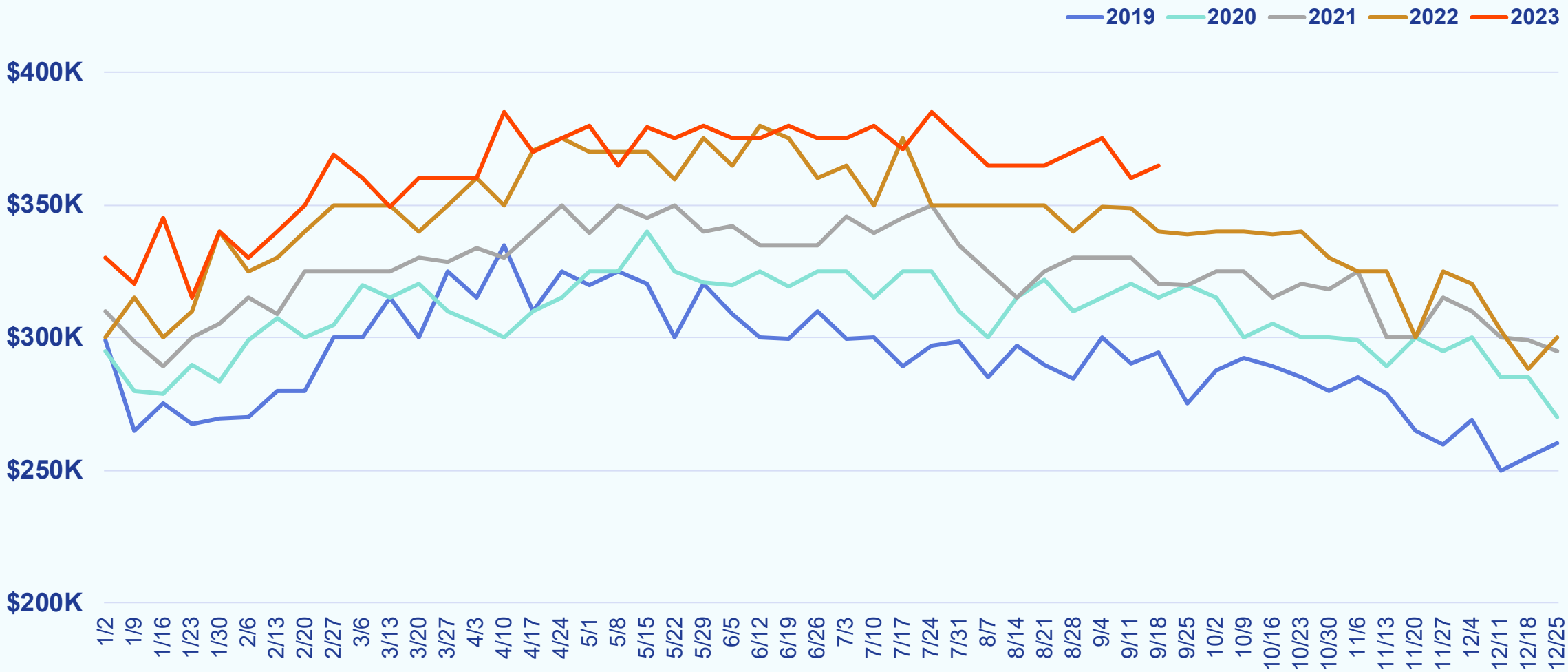
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



Washington, D.C. Metro

Weekly Snapshot

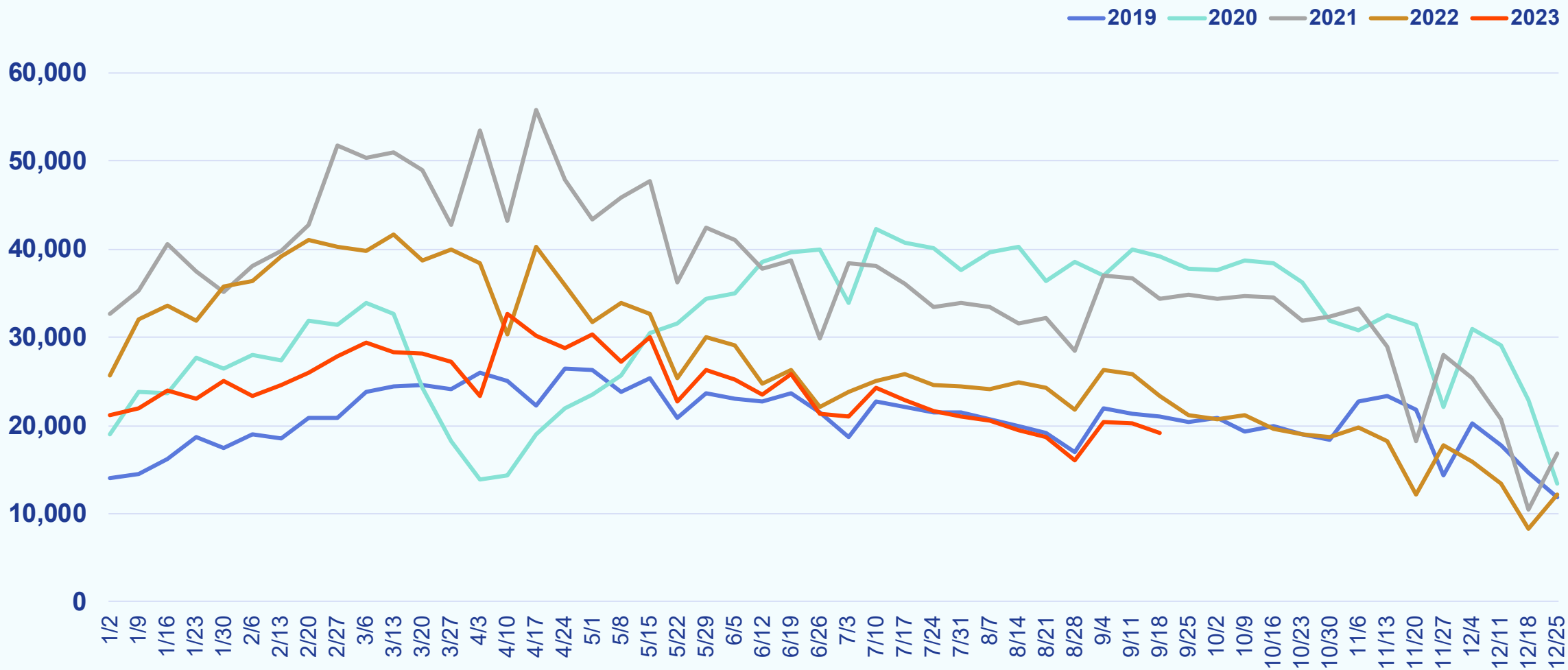
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	19,206	-17.5%	-5.5%
New Purchase Contracts	1,219	-14.2%	-3.9%
Median Time to Contract	18 days	+8 days	+0 days
New Listings	1,229	-15.8%	-0.8%
Median List Price	$589,990	+2.6%	-1.4%



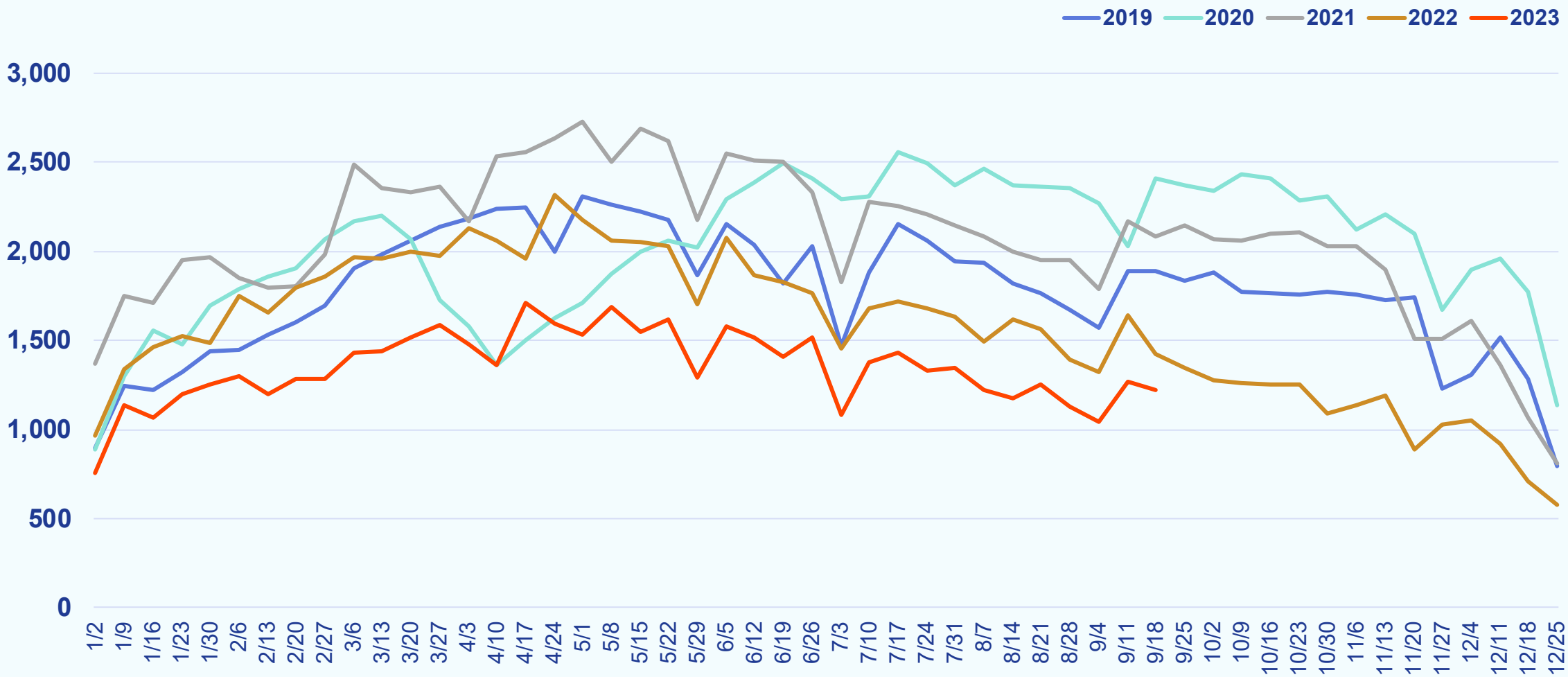
Weekly Showings

Week Ending September 24, 2023



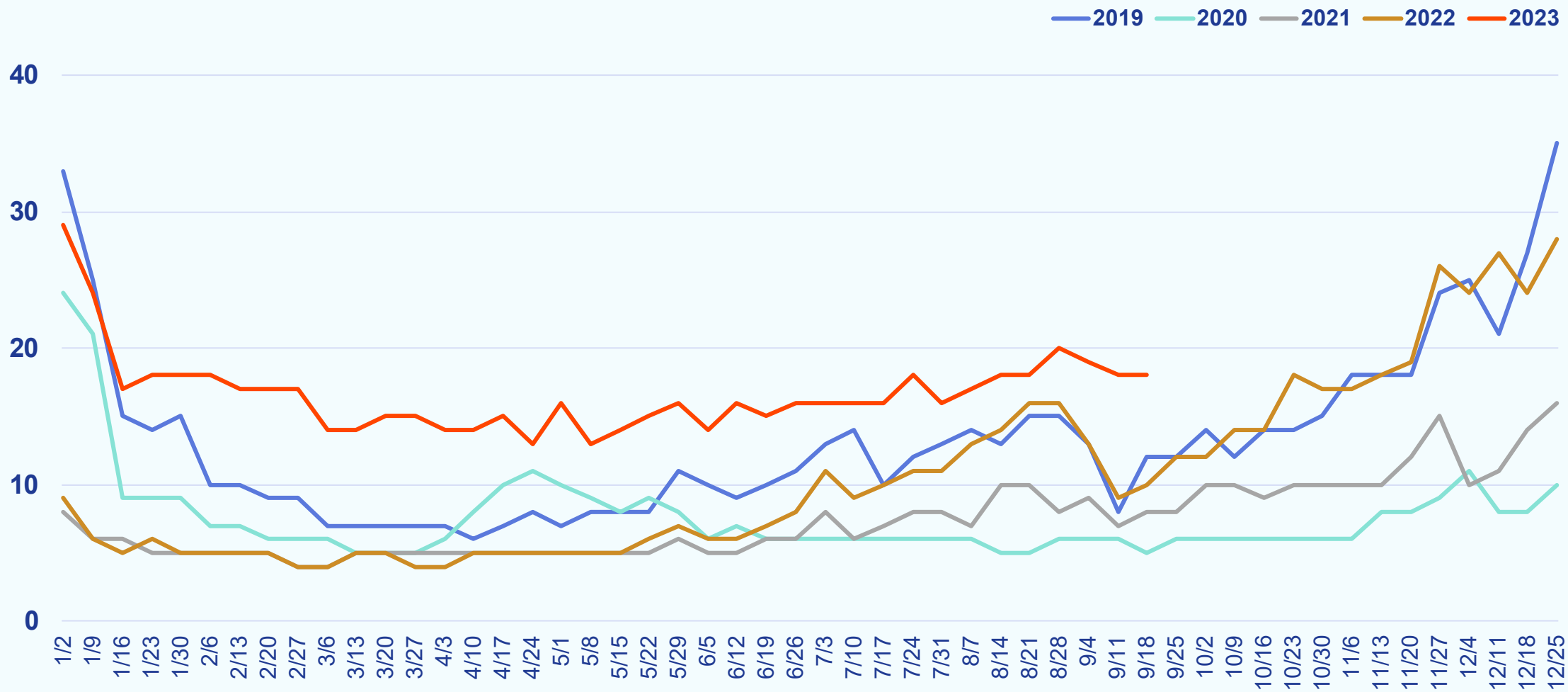
Weekly New Purchase Contracts

Week Ending September 24, 2023



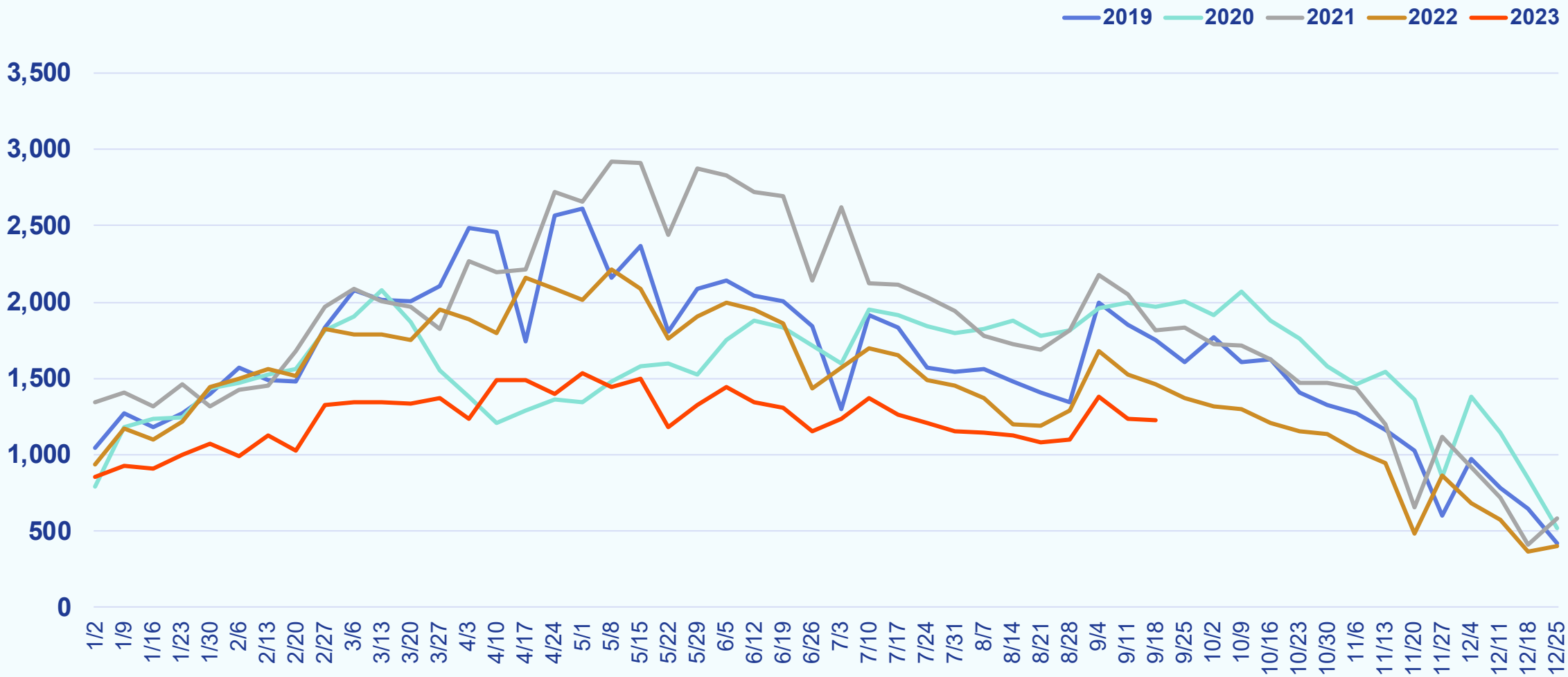
Weekly Median Days to Contract

Week Ending September 24, 2023



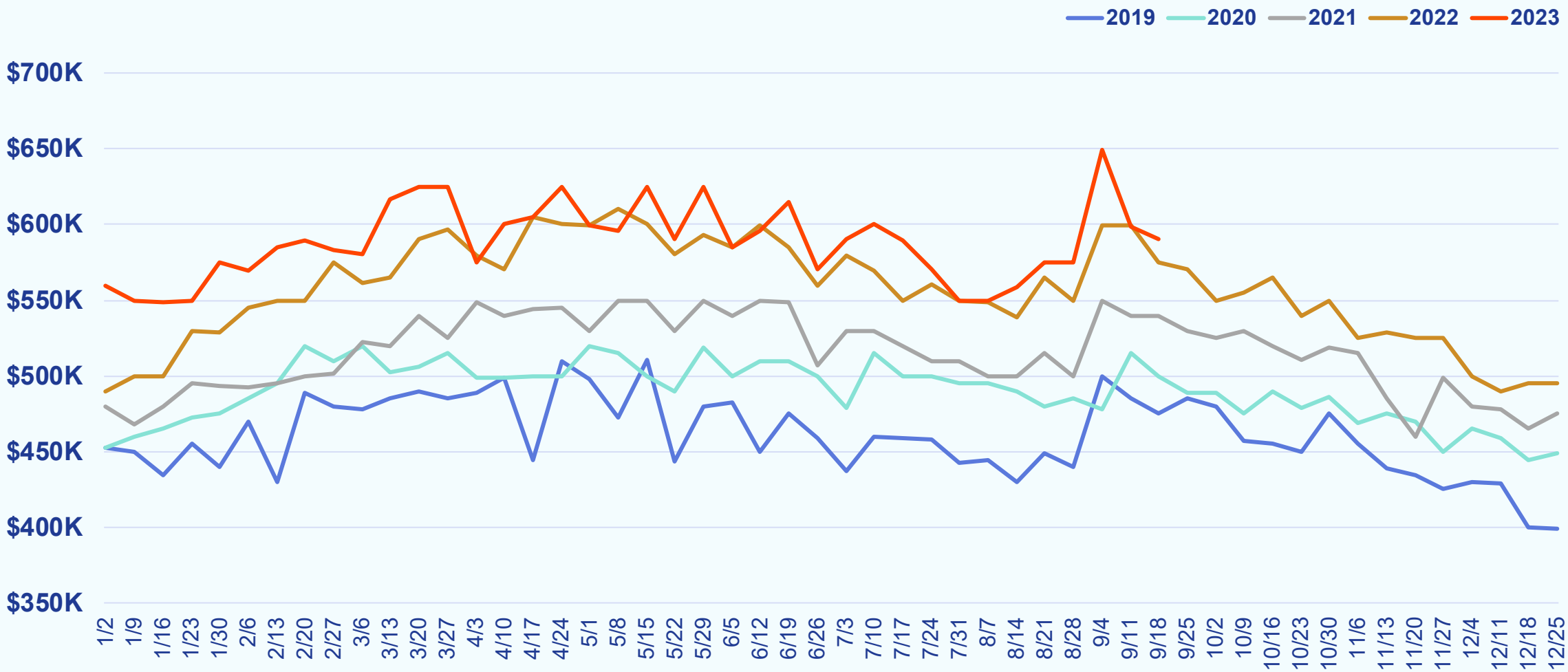
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023

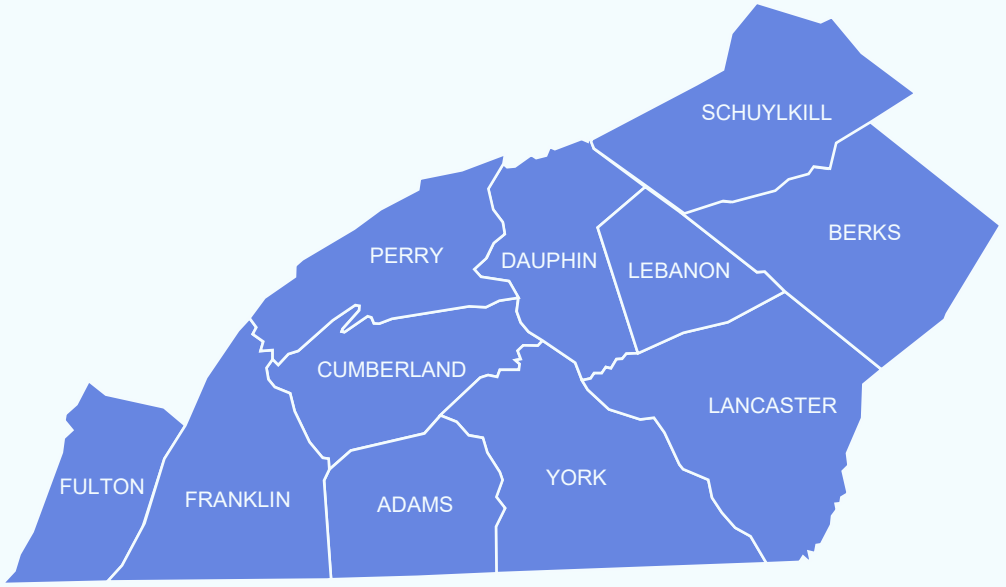


Central Pennsylvania

Weekly Snapshot

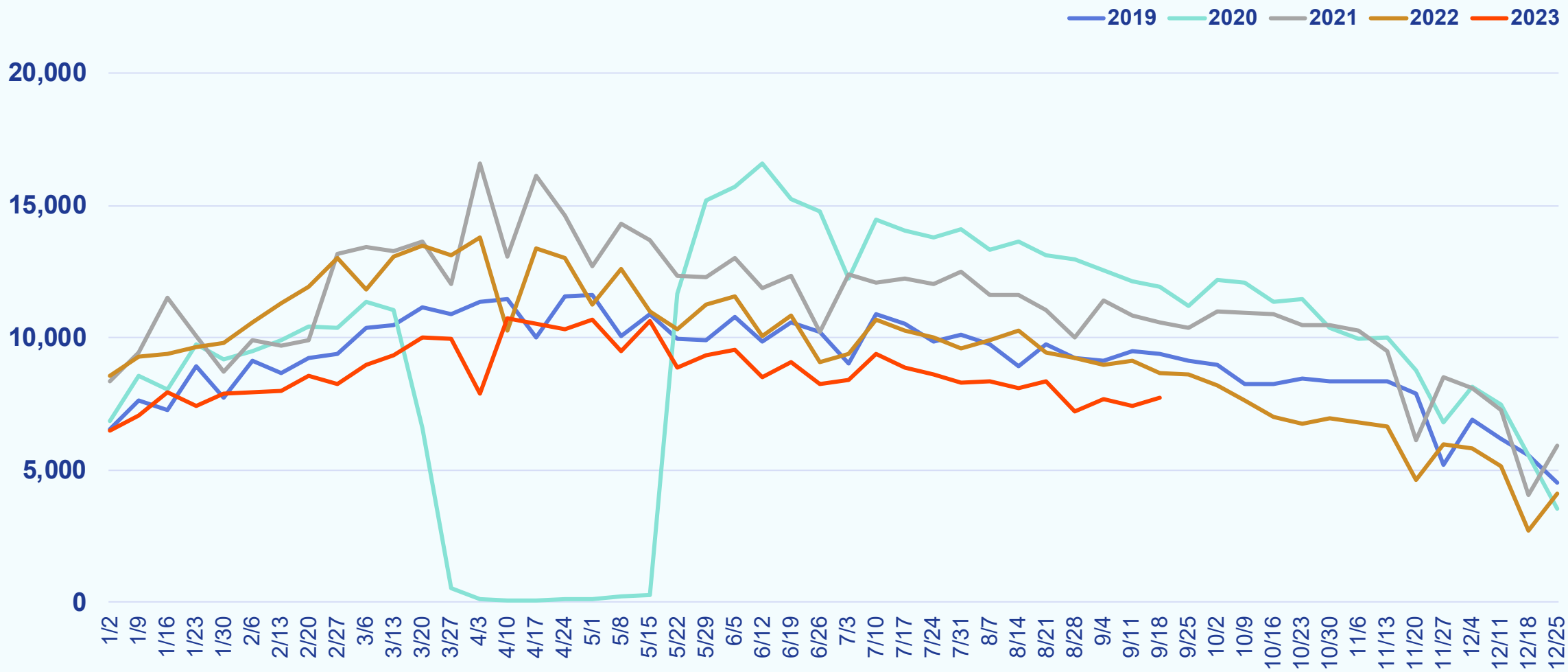
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	7,724	-11.1%	+4.3%
New Purchase Contracts	545	-21.2%	-8.4%
Median Time to Contract	12 days	+5 days	-1 day
New Listings	593	-2.1%	-1.7%
Median List Price	$279,900	+8.1%	-0.0%



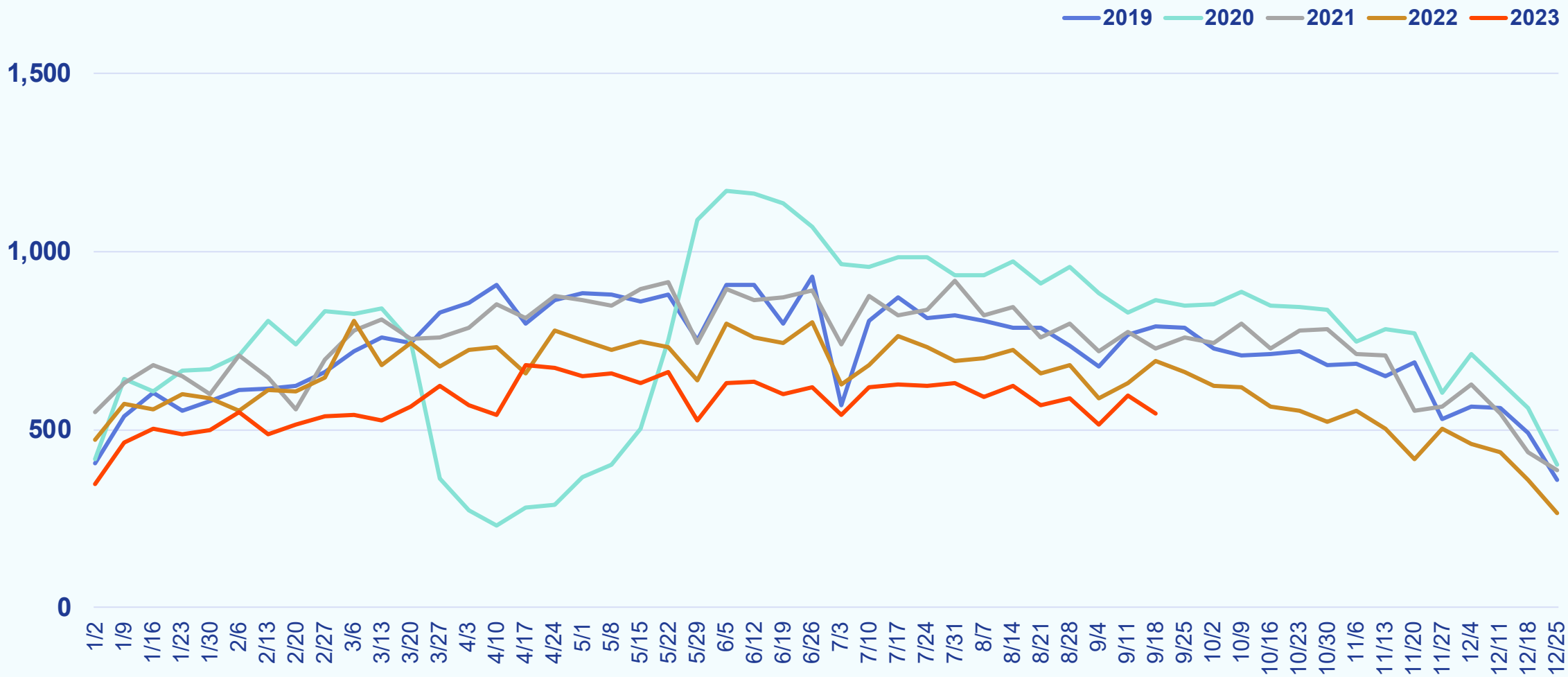
Weekly Showings

Week Ending September 24, 2023



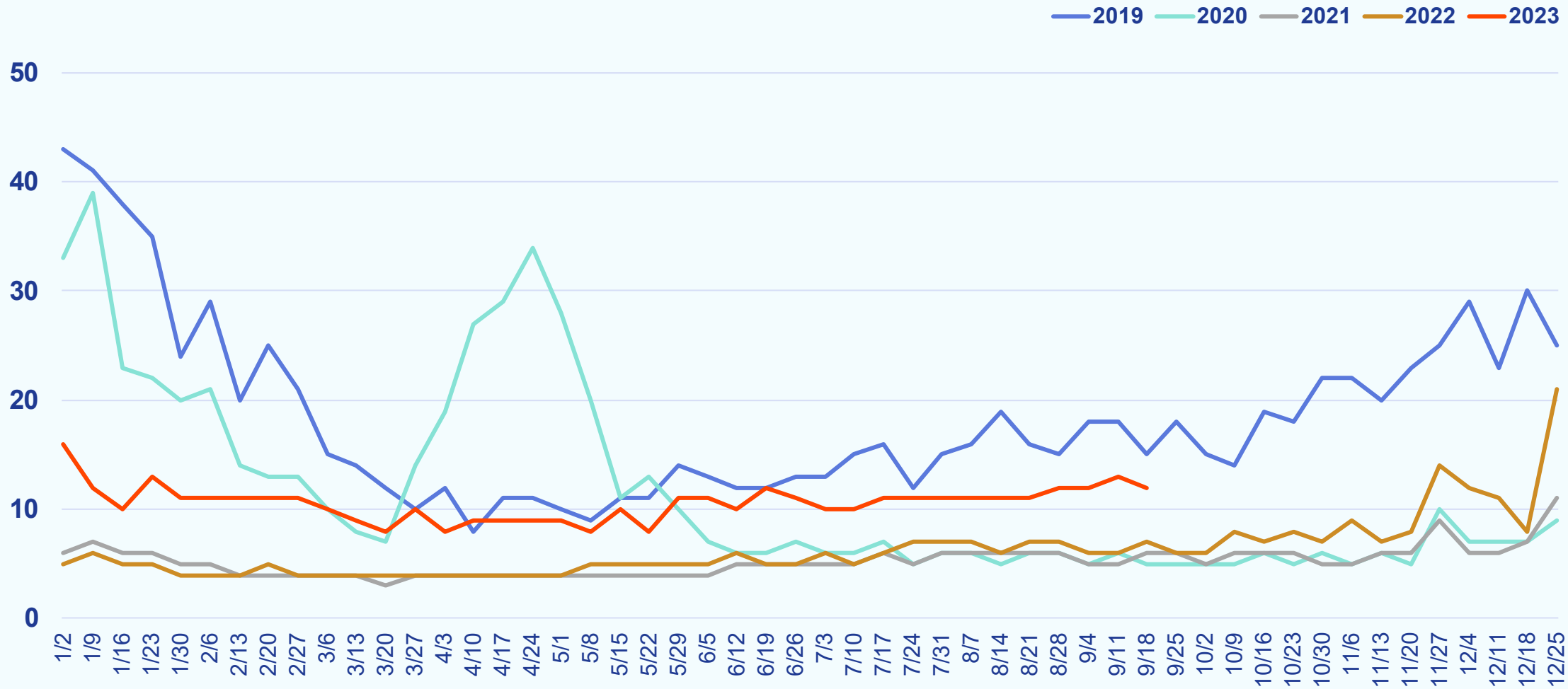
Weekly New Purchase Contracts

Week Ending September 24, 2023



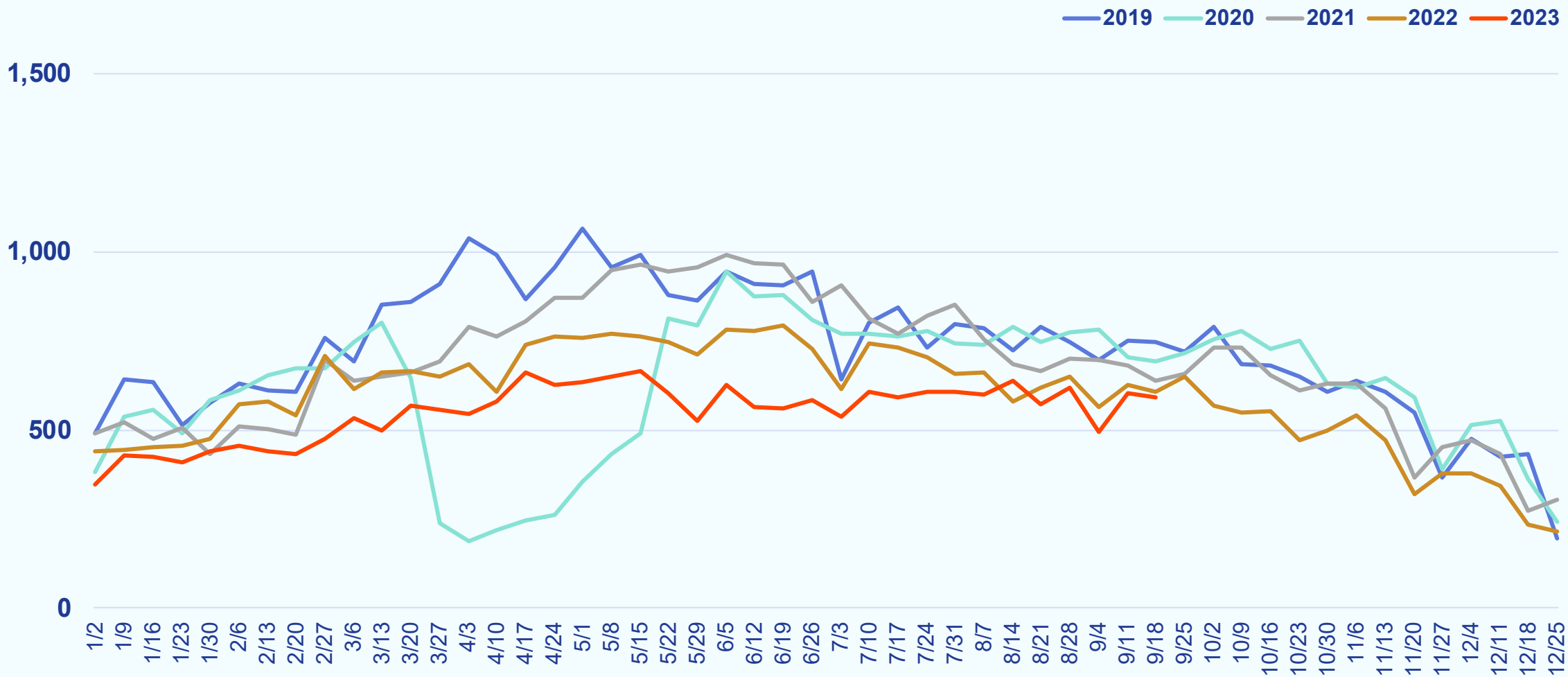
Weekly Median Days to Contract

Week Ending September 24, 2023



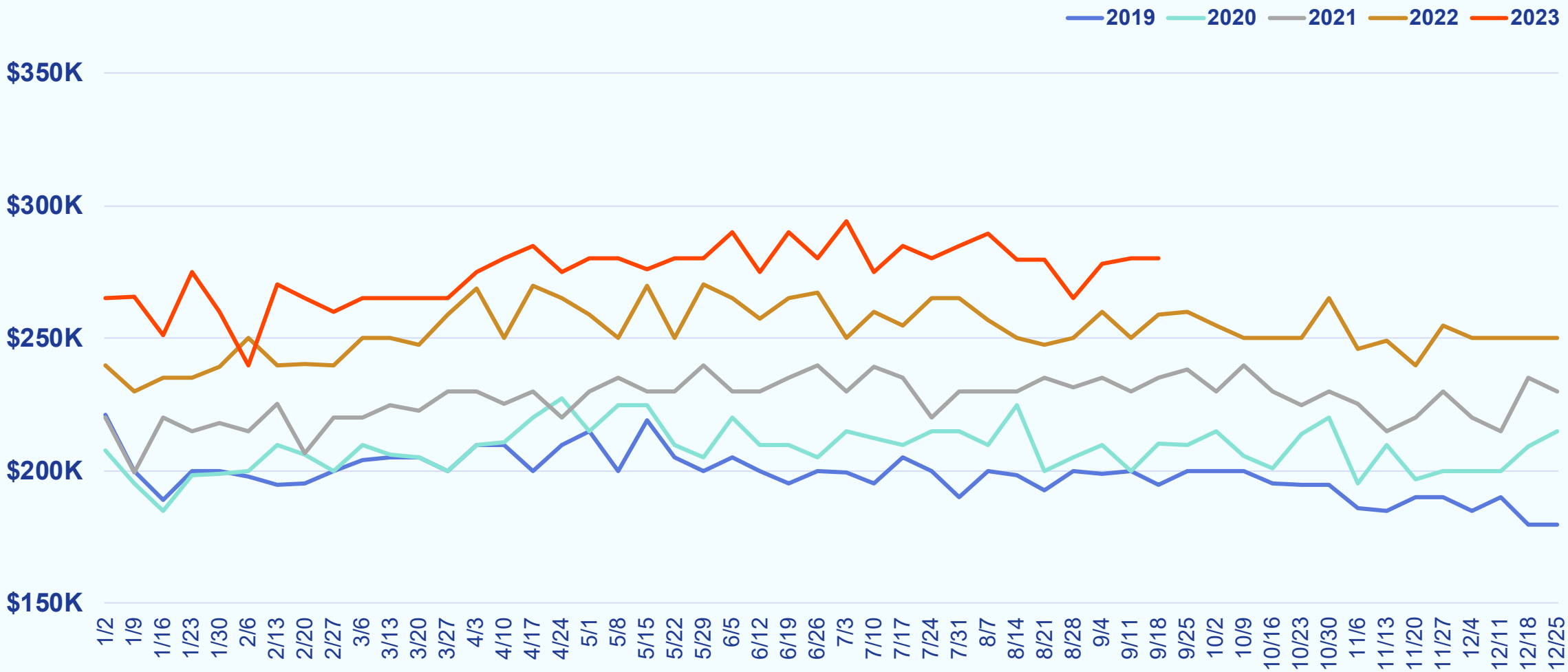
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023

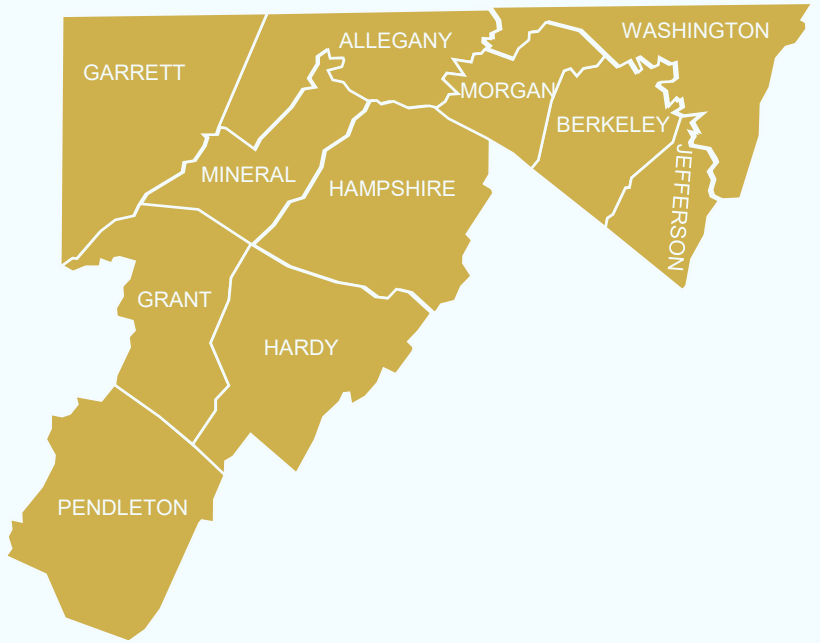


MD/WV Panhandle

Weekly Snapshot

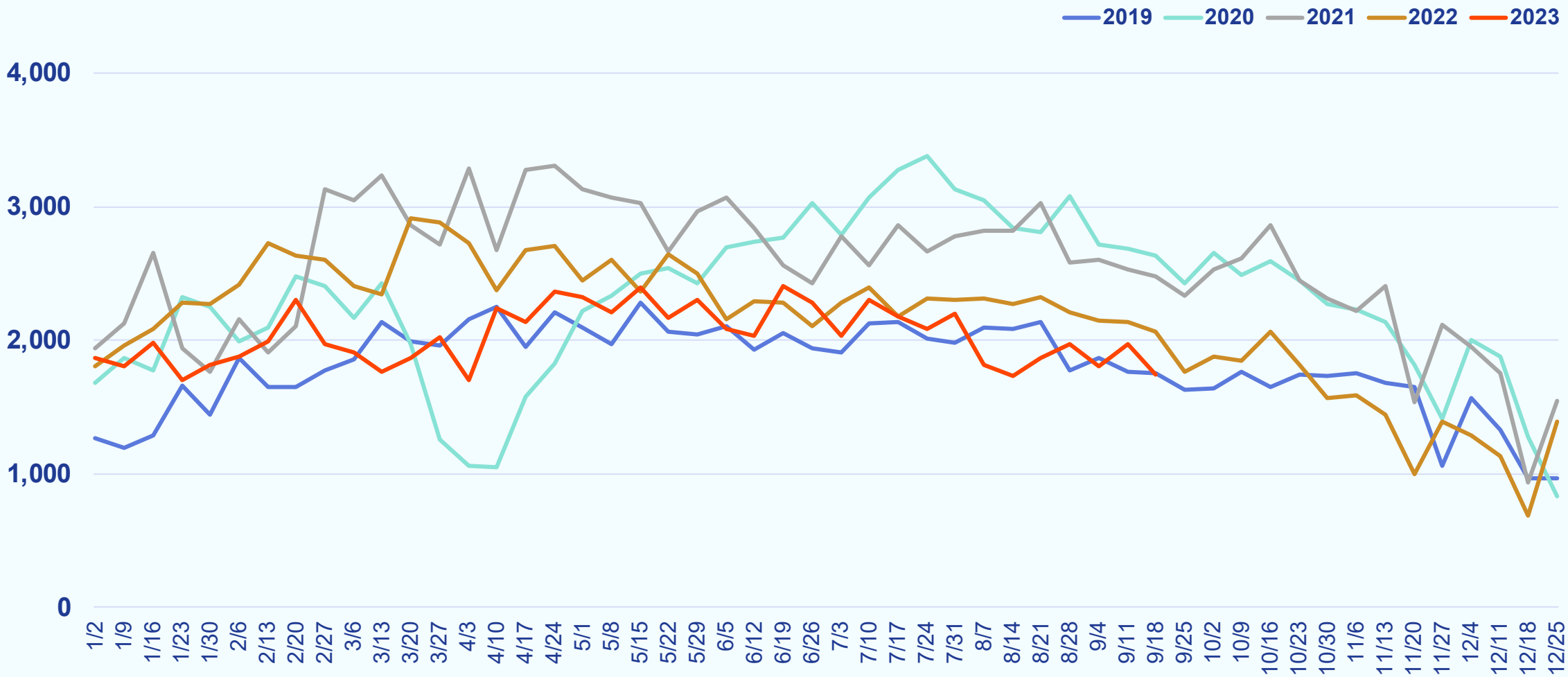
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,739	-15.7%	-11.8%
New Purchase Contracts	173	-8.5%	-0.6%
Median Time to Contract	20 days	+5 days	+2 days
New Listings	195	+9.6%	+10.2%
Median List Price	$329,900	+17.9%	+10.0%



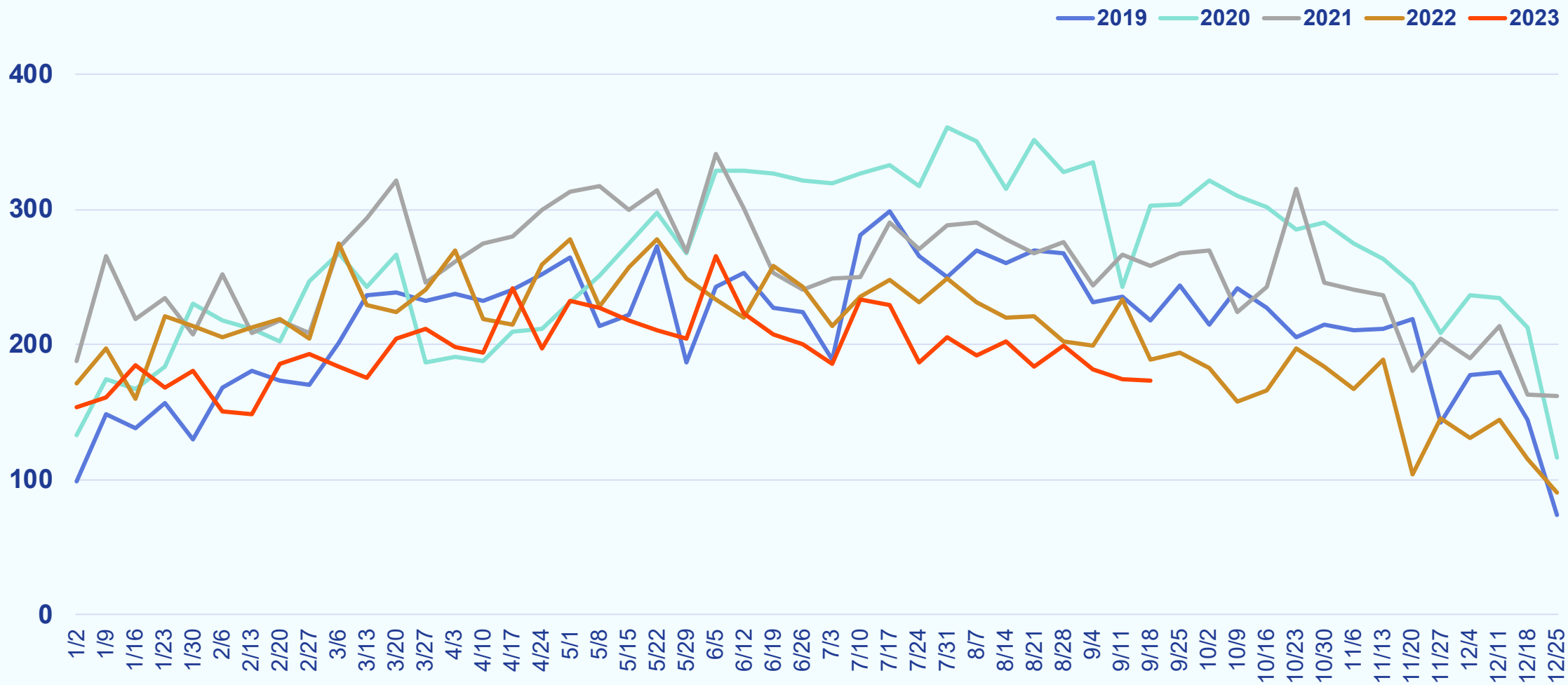
Weekly Showings

Week Ending September 24, 2023



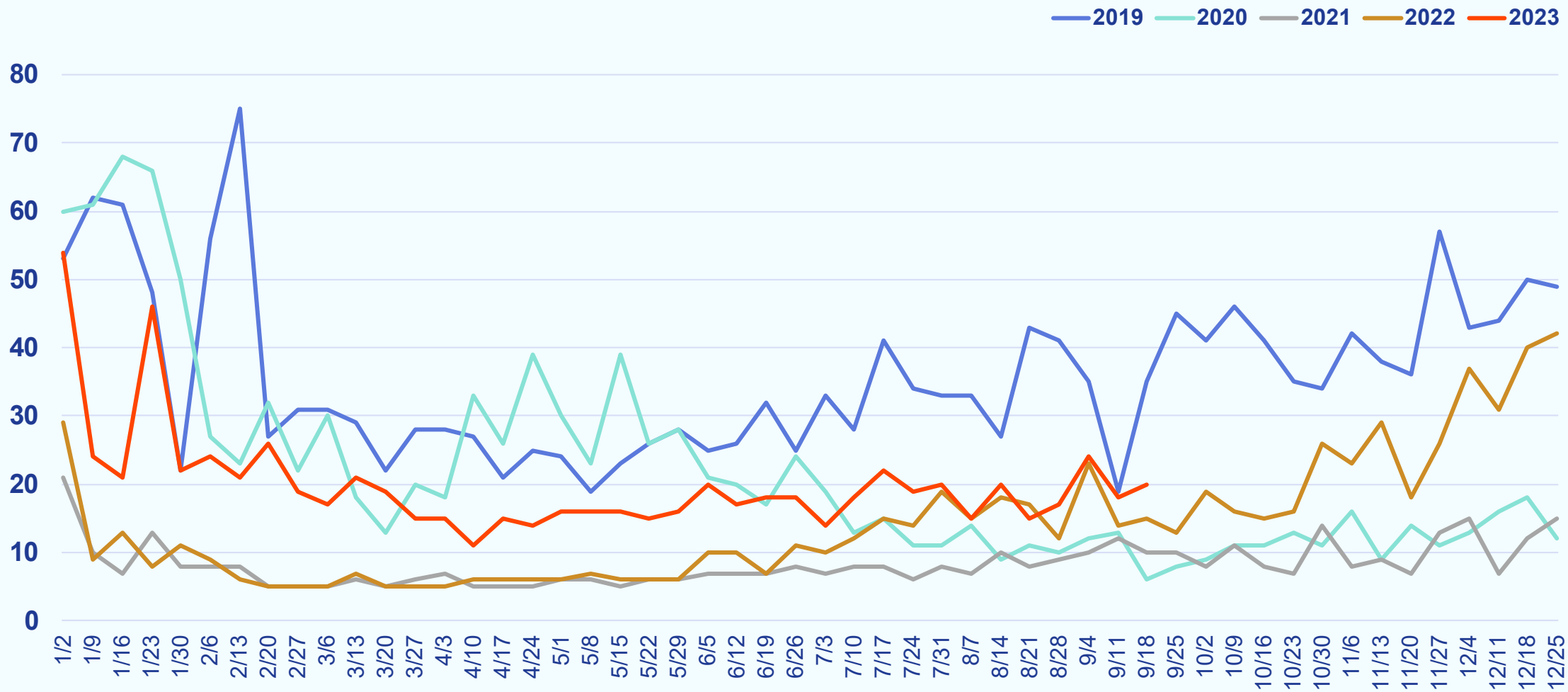
Weekly New Purchase Contracts

Week Ending September 24, 2023



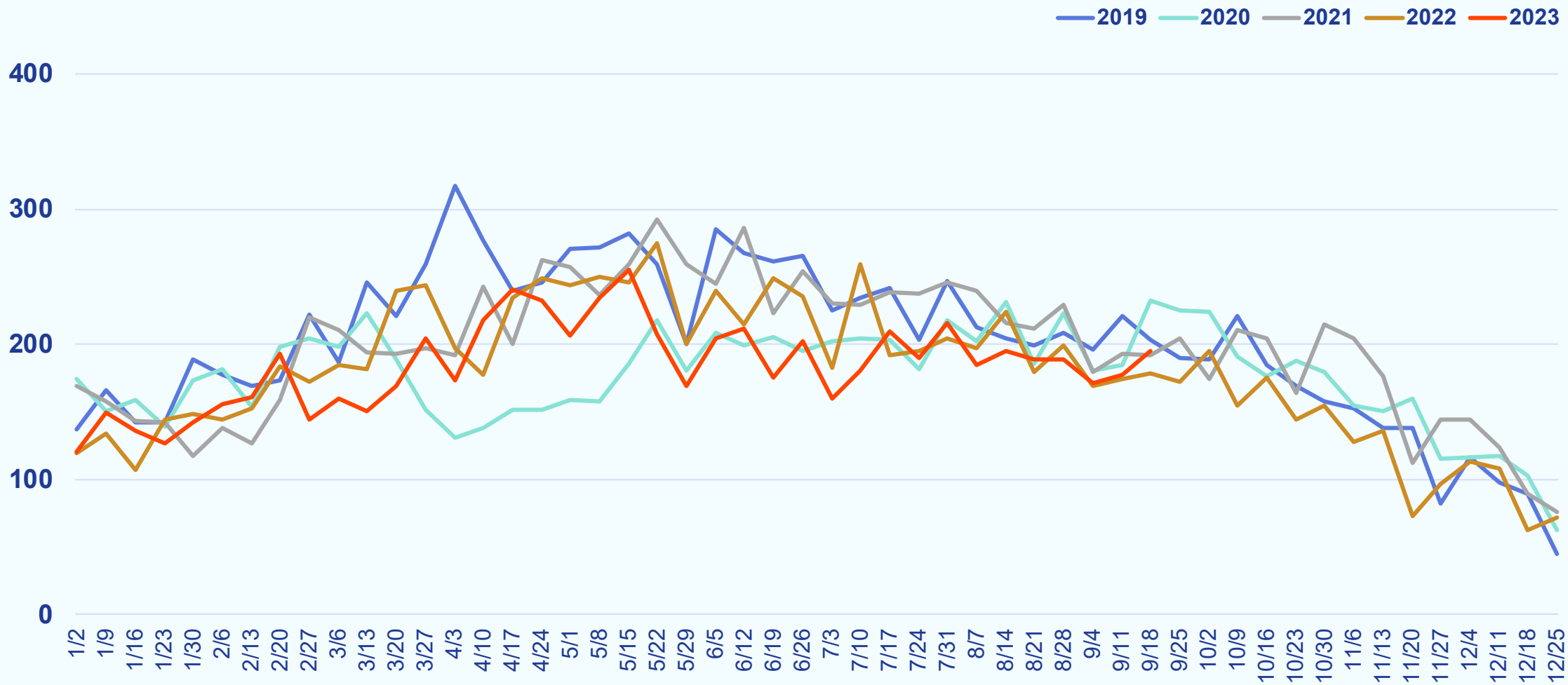
Weekly Median Days to Contract

Week Ending September 24, 2023



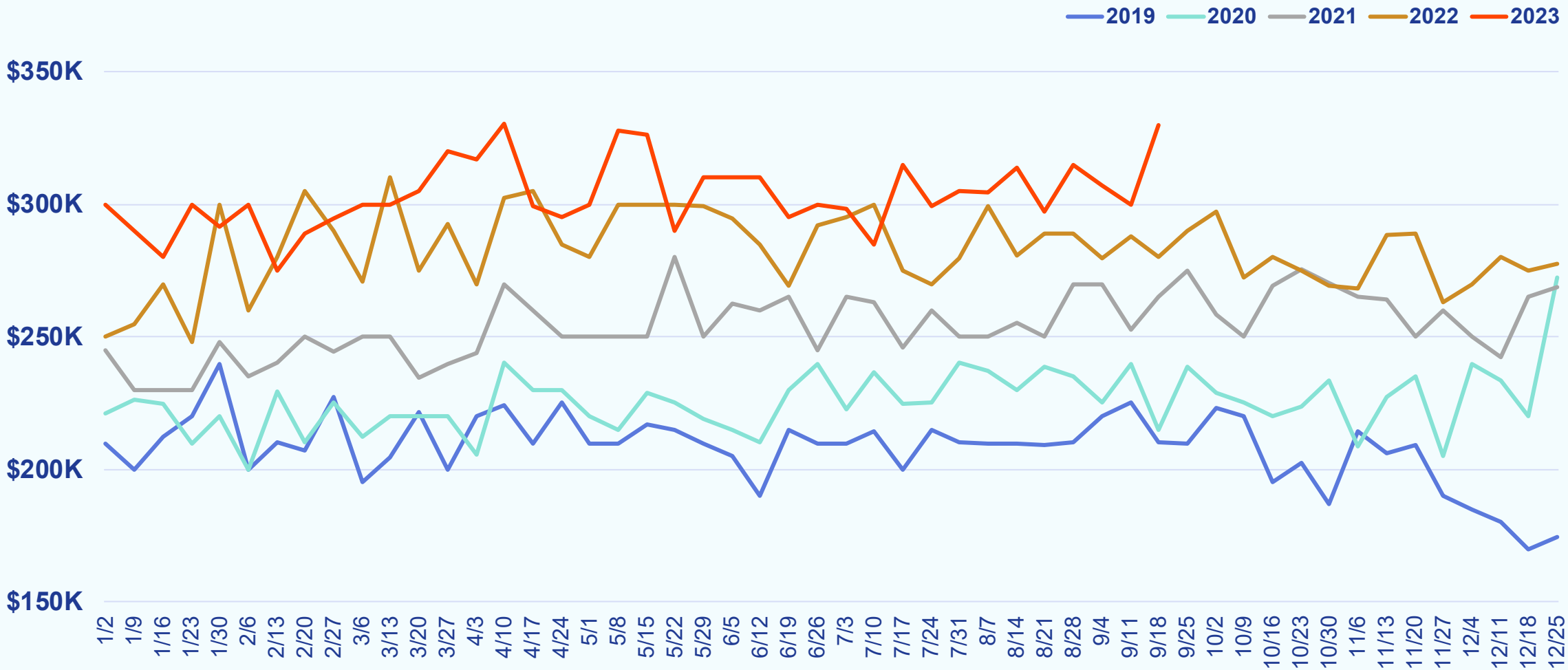
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023

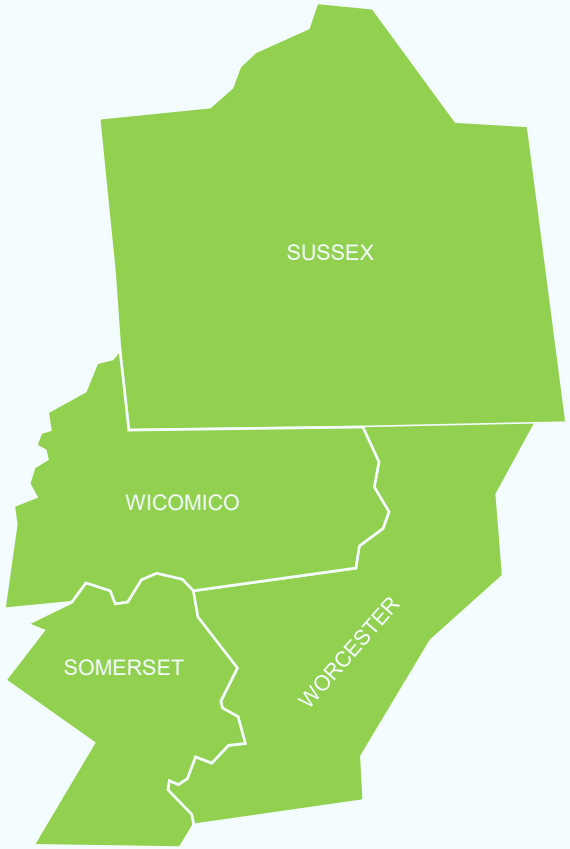


Del/Mar Coastal

Weekly Snapshot

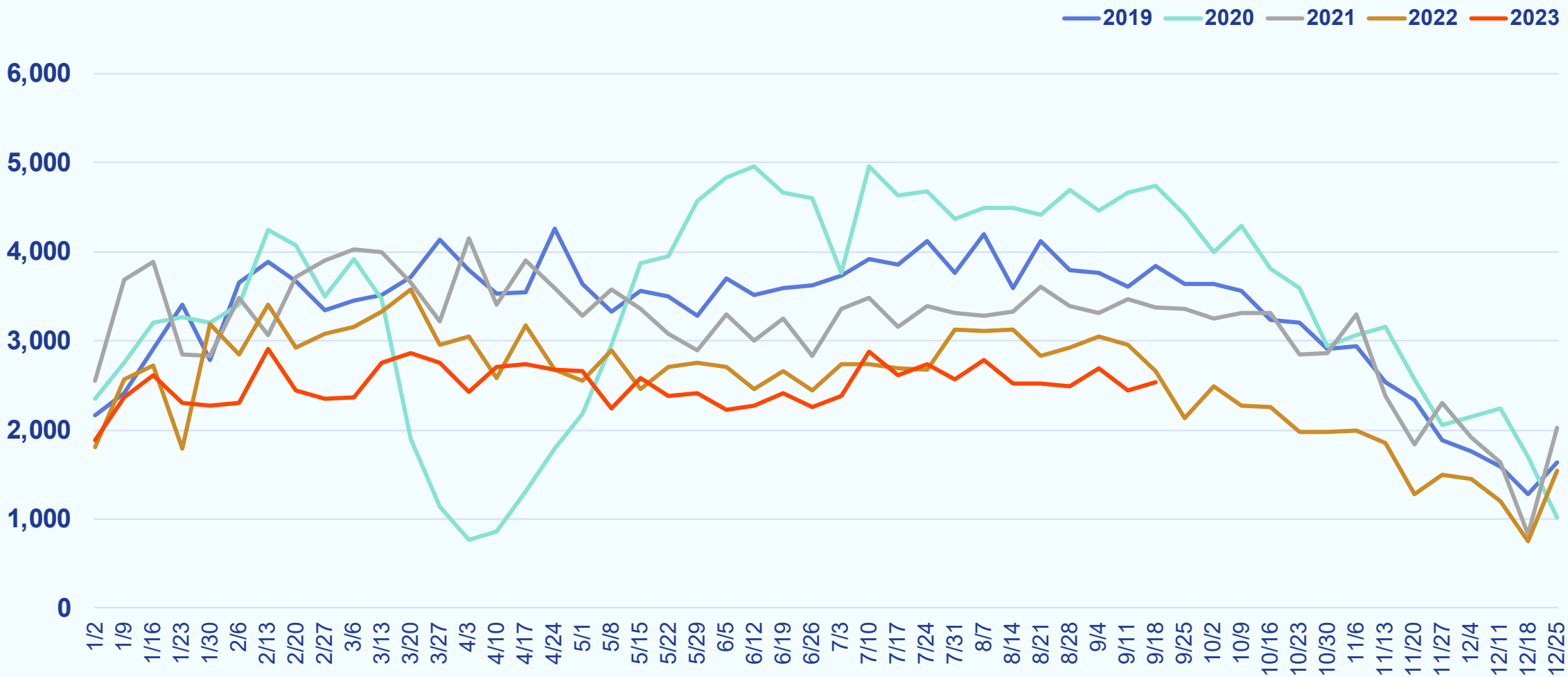
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	2,537	-4.8%	+3.7%
New Purchase Contracts	238	-18.2%	-10.2%
Median Time to Contract	21 days	+9 days	+0 days
New Listings	249	+18.6%	-12.3%
Median List Price	$399,900	+2.6%	+0.0%



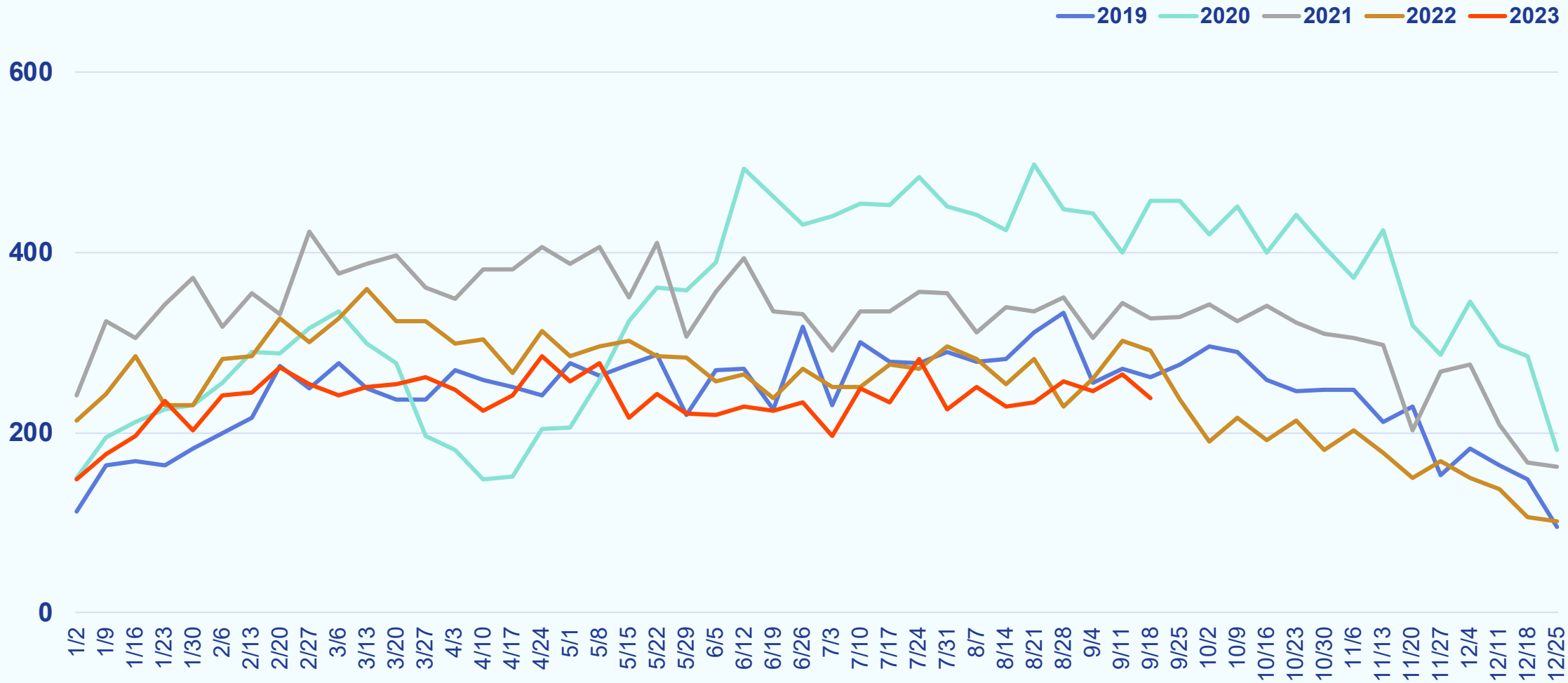
Weekly Showings

Week Ending September 24, 2023



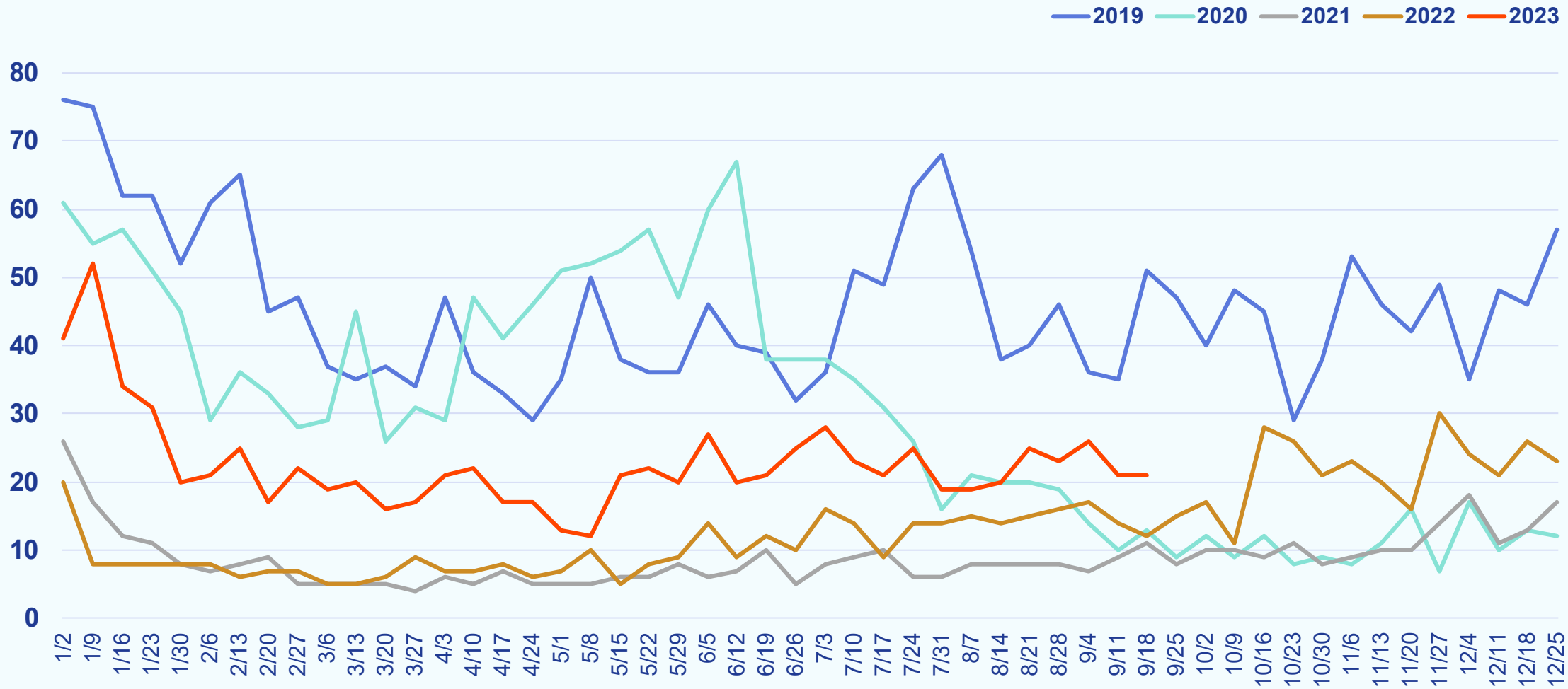
Weekly New Purchase Contracts

Week Ending September 24, 2023



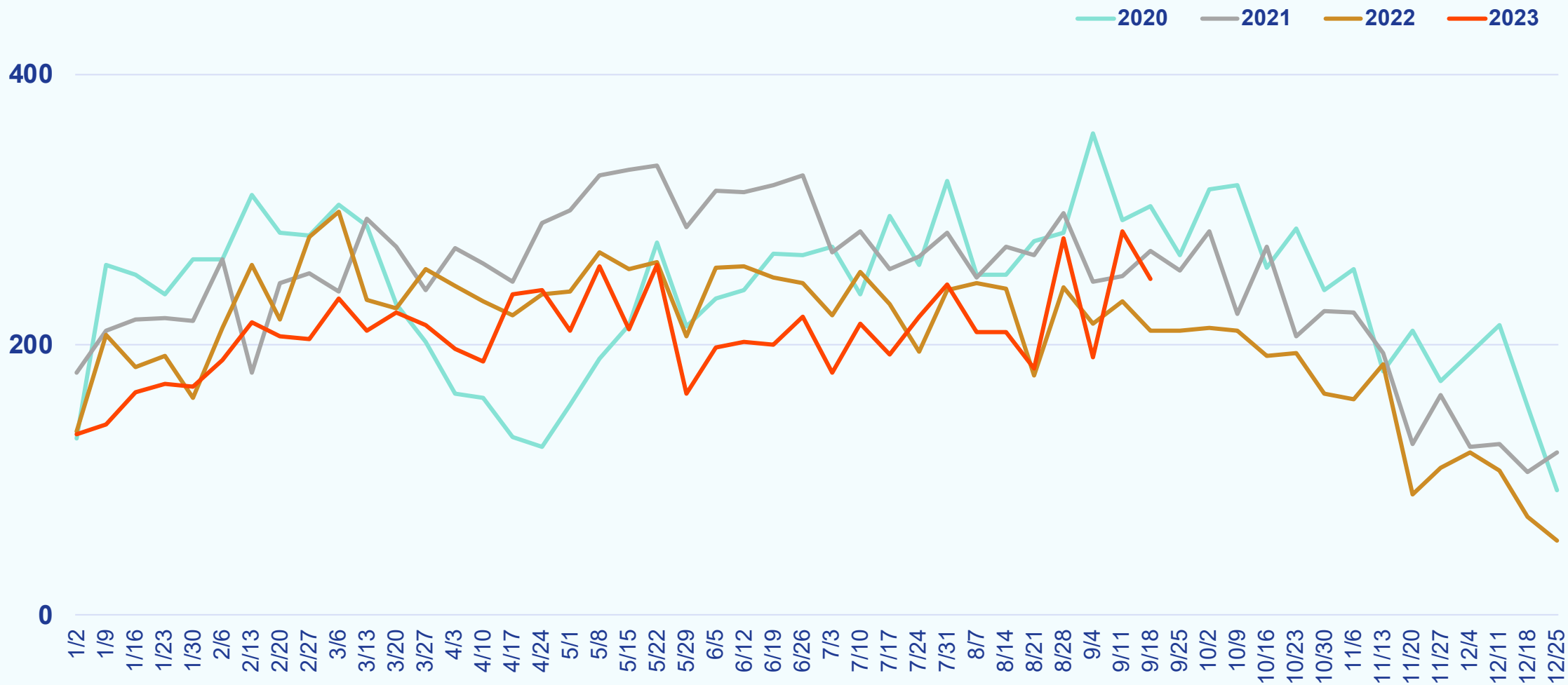
Weekly Median Days to Contract

Week Ending September 24, 2023



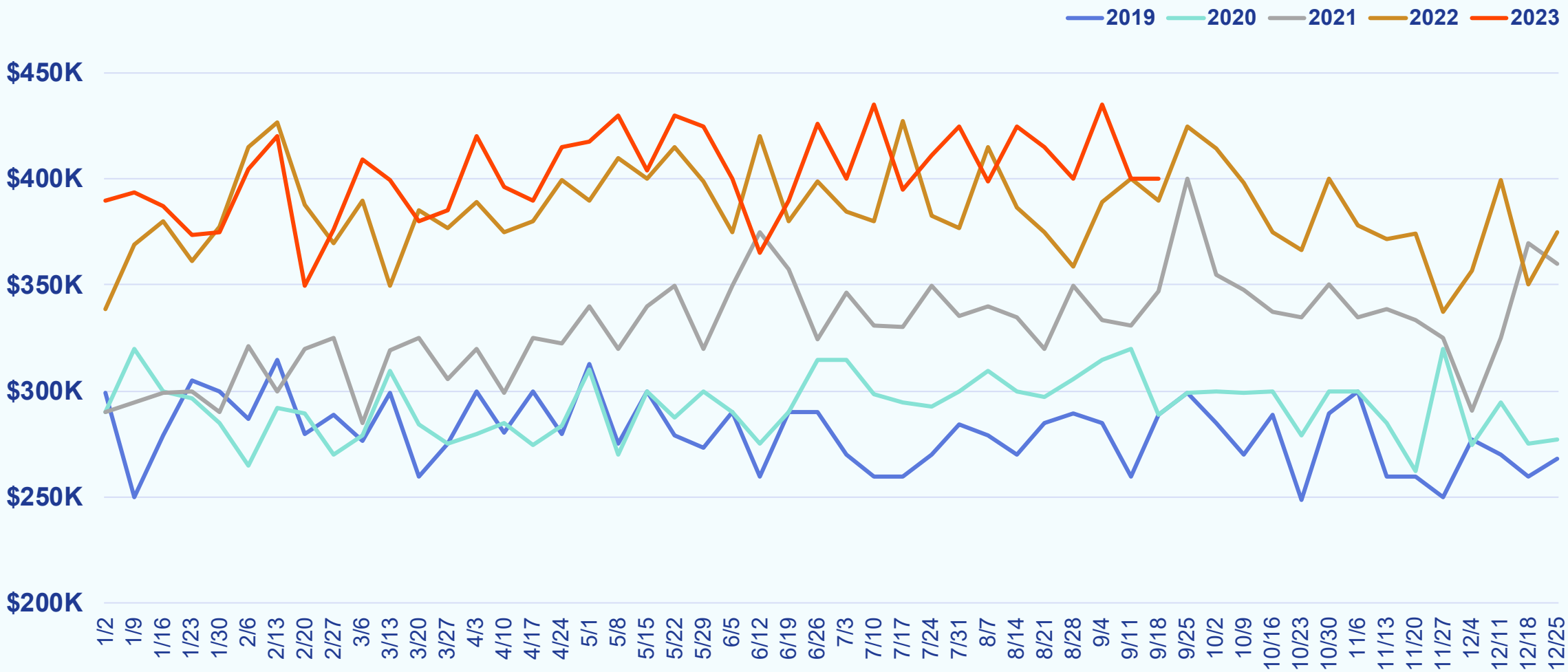
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



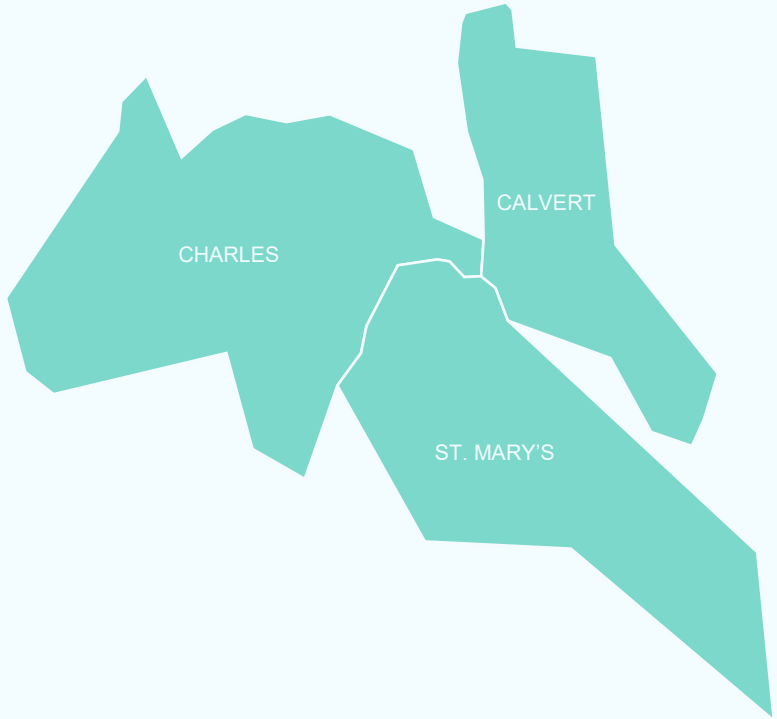
Southern Maryland

SOUTHERN MARYLAND

Weekly Snapshot

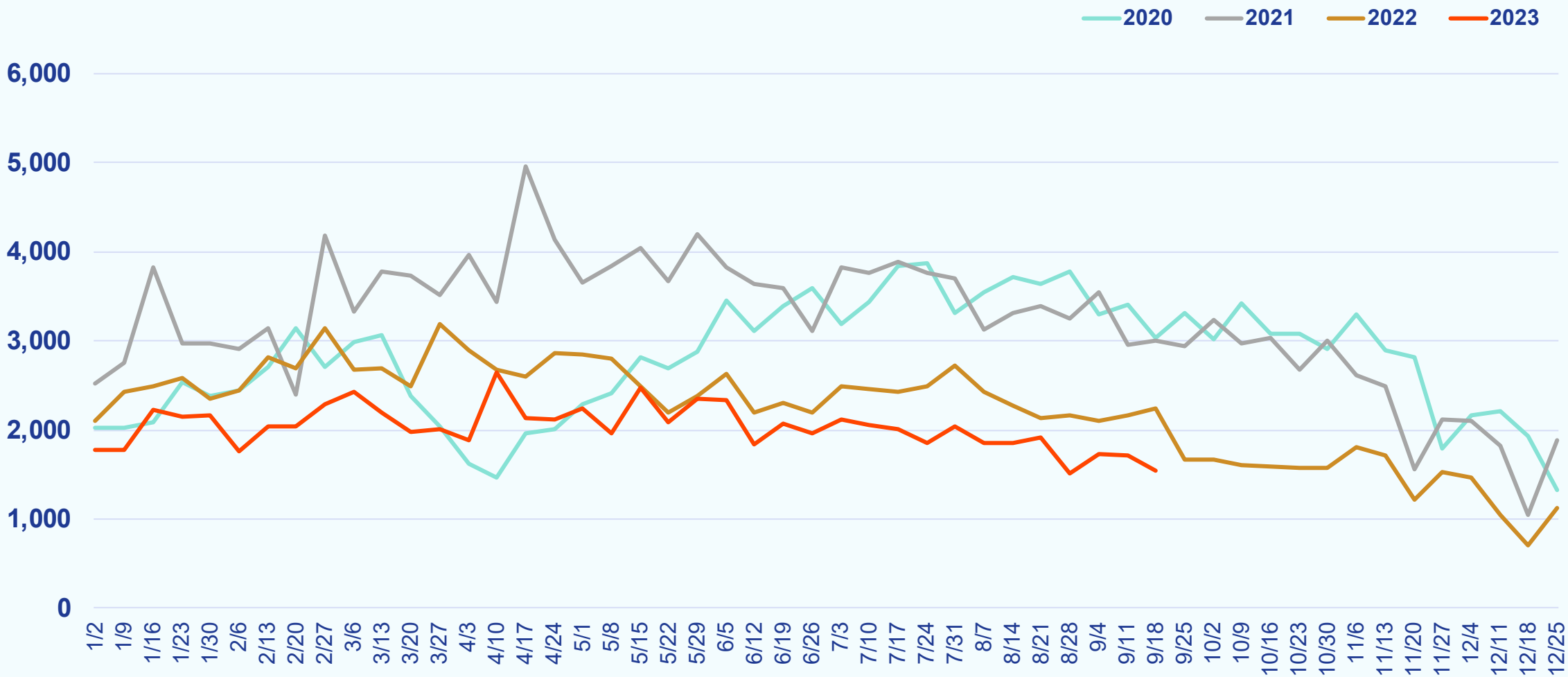
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,540	-31.3%	-10.2%
New Purchase Contracts	133	-18.4%	+17.7%
Median Time to Contract	25 days	+8 days	+7 days
New Listings	110	-23.6%	-8.3%
Median List Price	$431,095	+2.7%	-3.1%



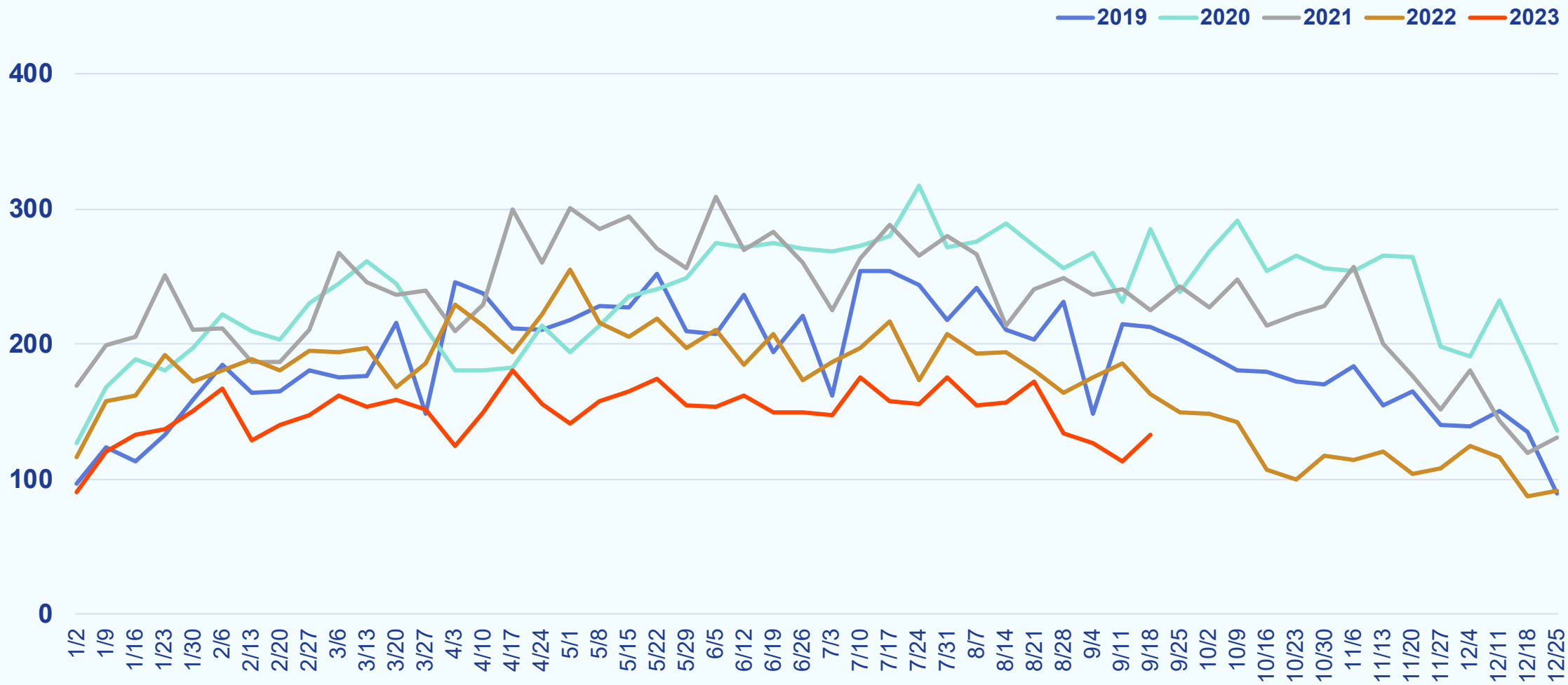
Weekly Showings

Week Ending September 24, 2023



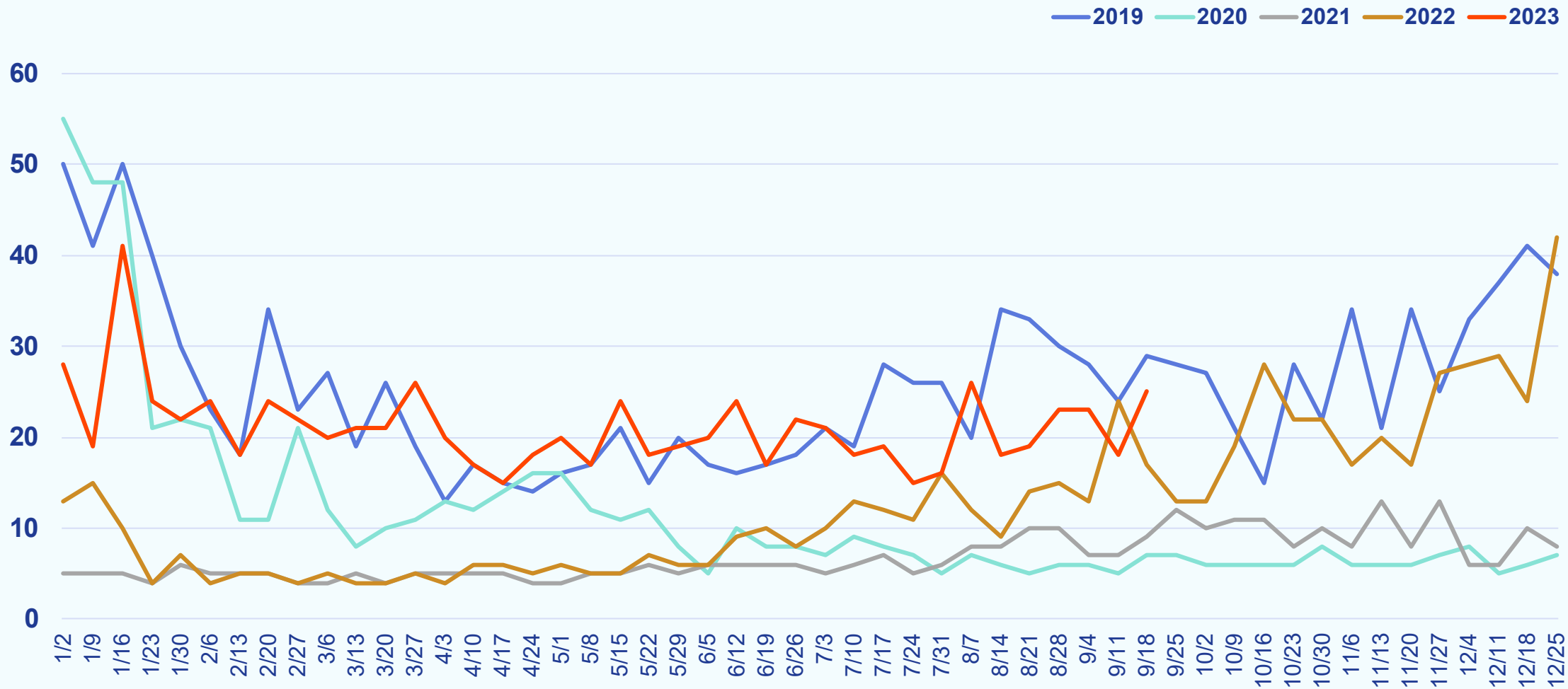
Weekly New Purchase Contracts

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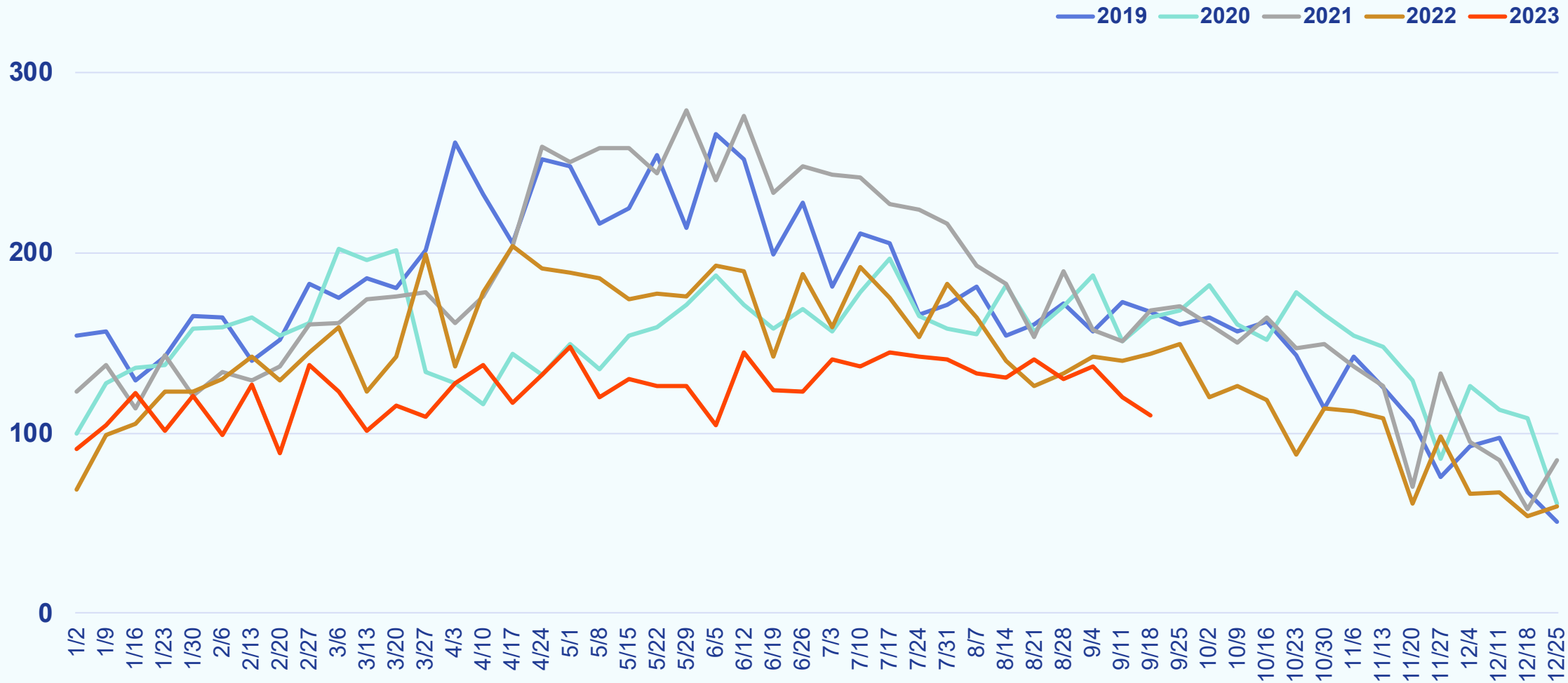
Weekly Median Days to Contract

Week Ending September 24, 2023



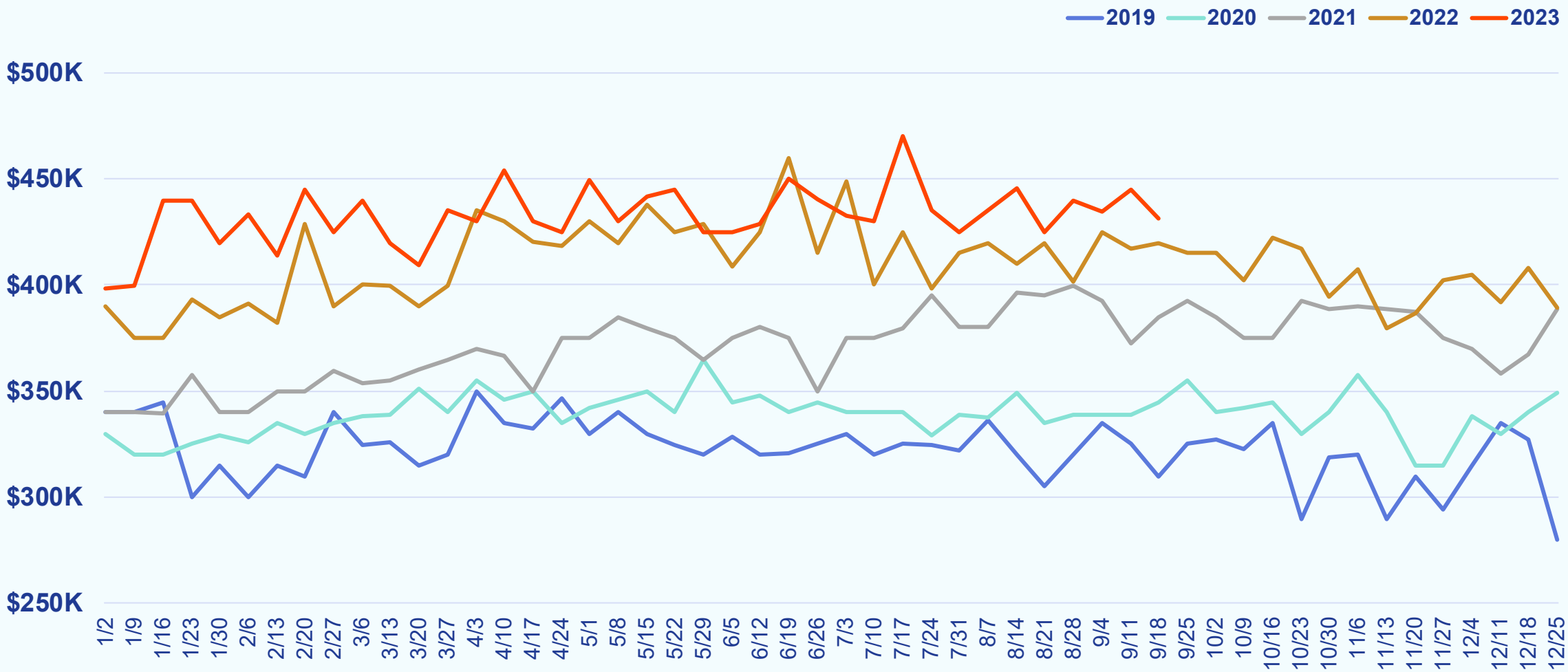
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



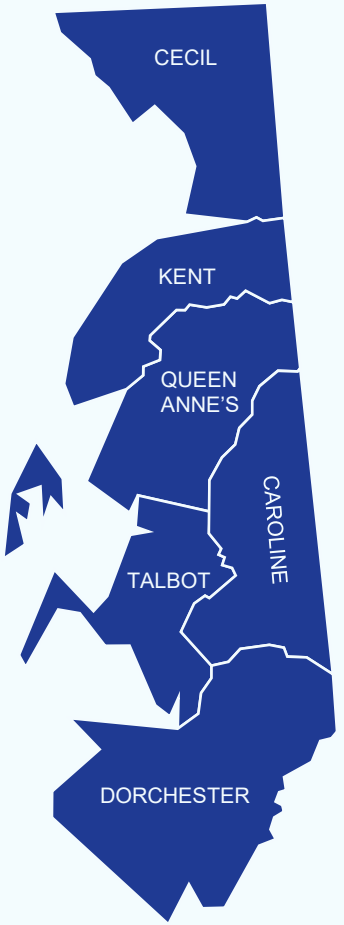
Maryland Eastern Shore

MARYLAND EASTERN SHORE

Weekly Snapshot

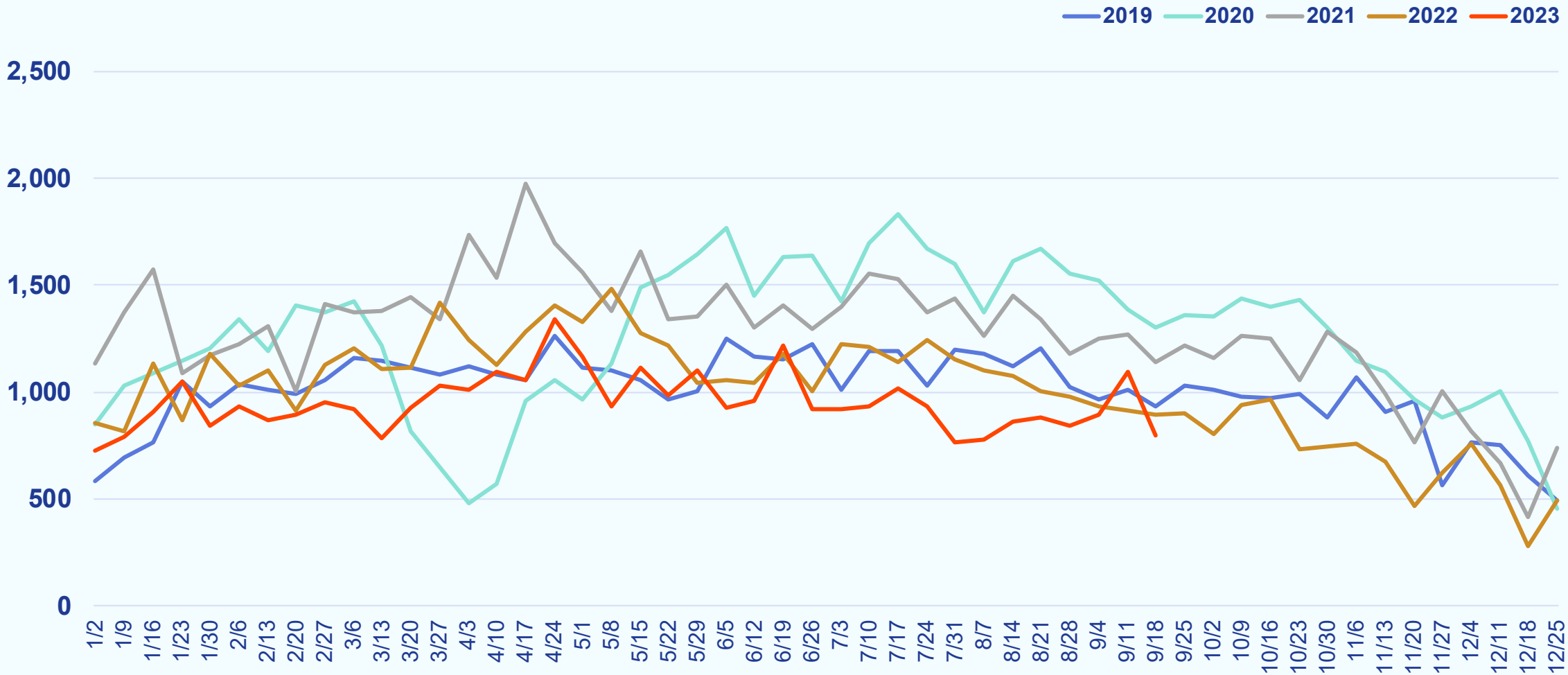
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	800	-10.4%	-27.2%
New Purchase Contracts	93	-3.1%	-1.1%
Median Time to Contract	29 days	+12 days	+6 days
New Listings	76	-14.6%	-18.3%
Median List Price	$389,900	+4.0%	+4.0%



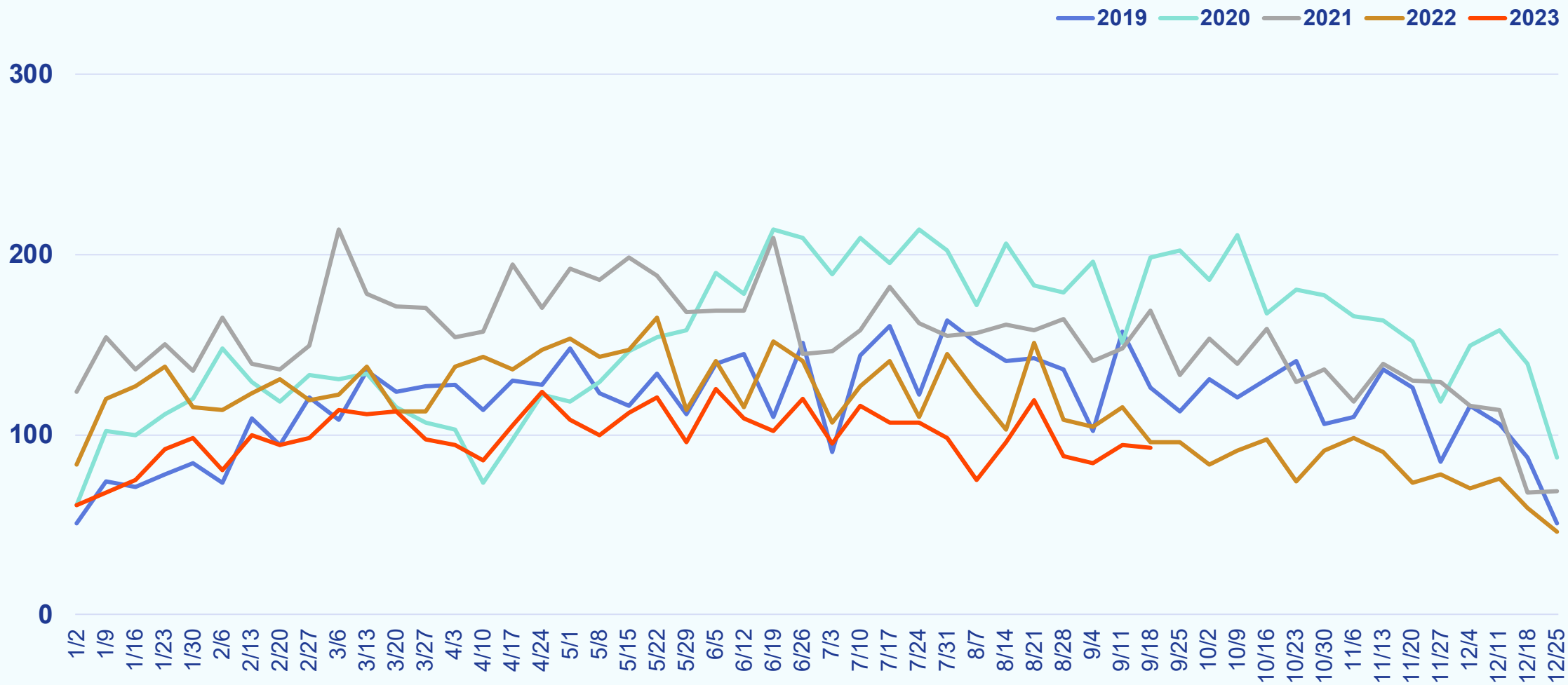
Weekly Showings

Week Ending September 24, 2023



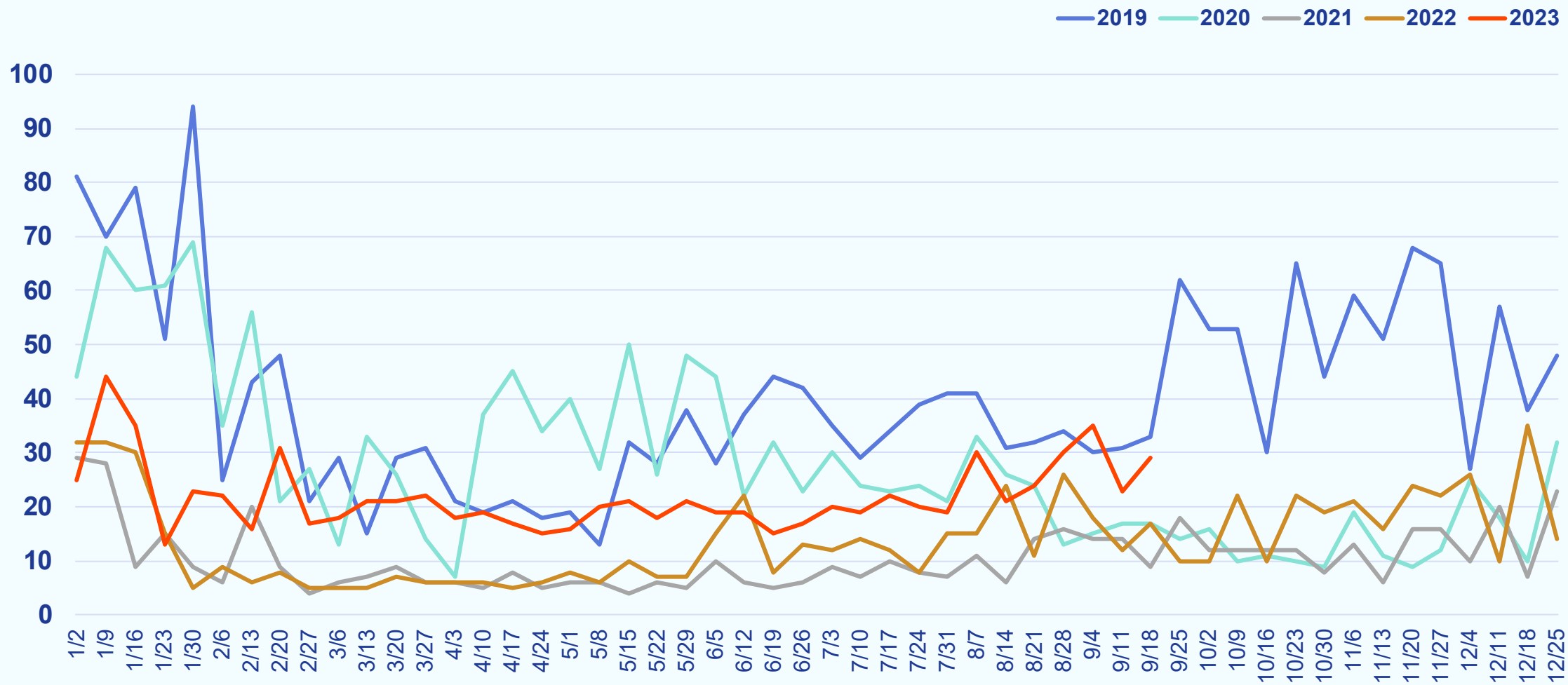
Weekly New Purchase Contracts

Week Ending September 24, 2023



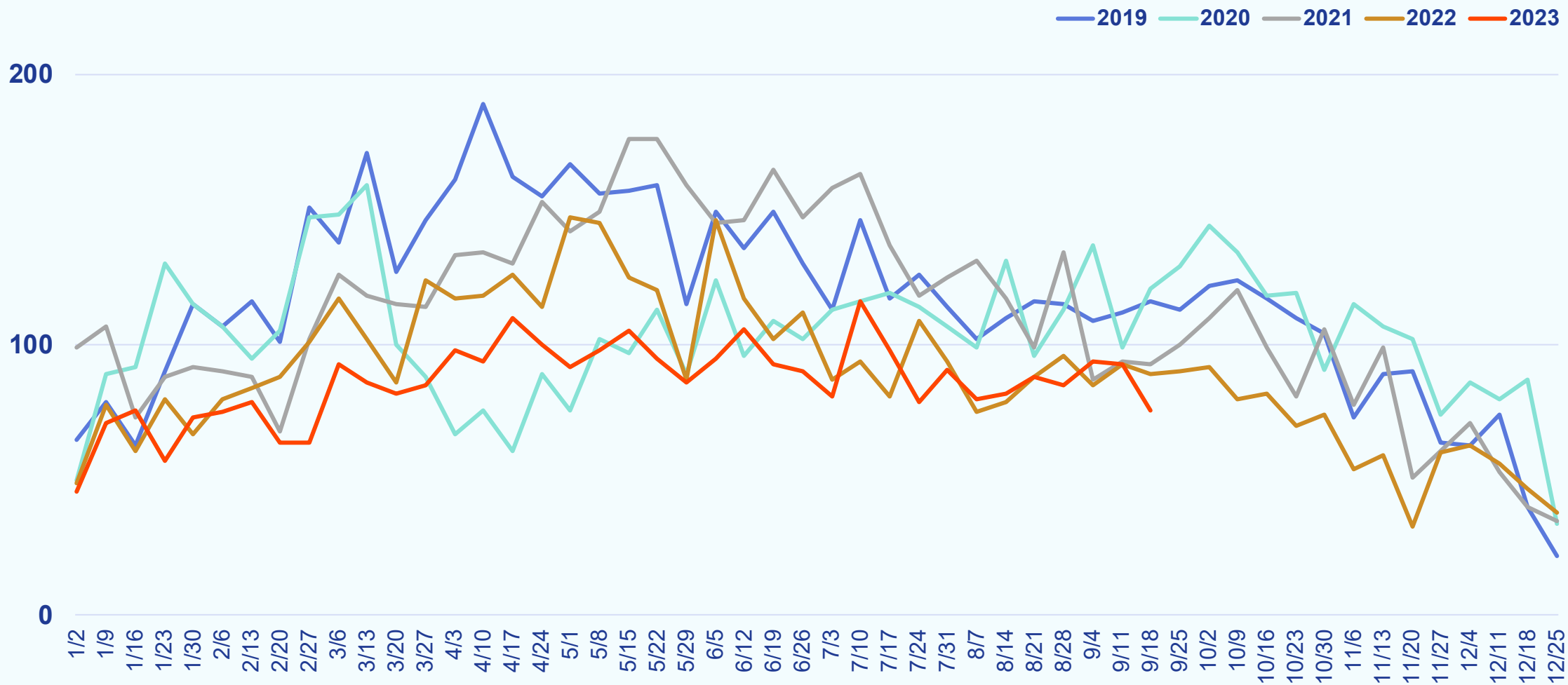
Weekly Median Days to Contract

Week Ending September 24, 2023



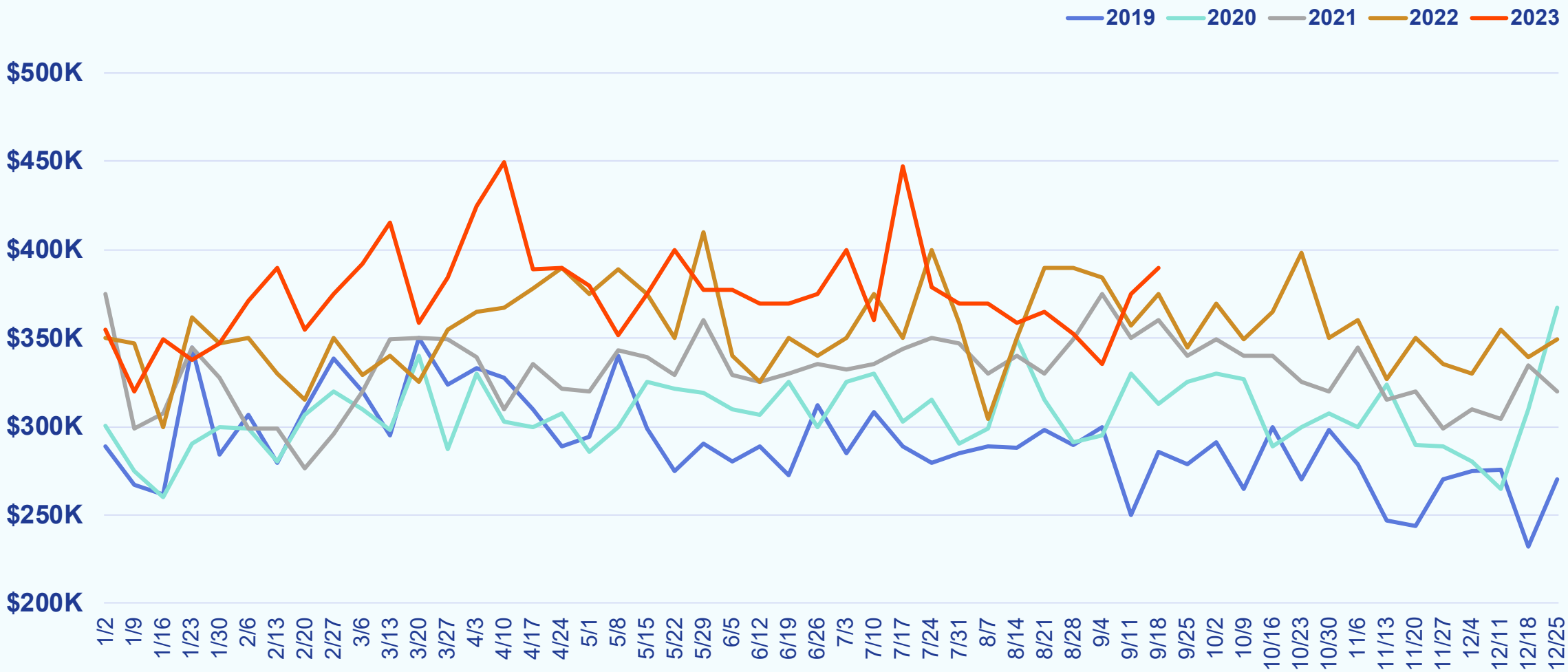
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023

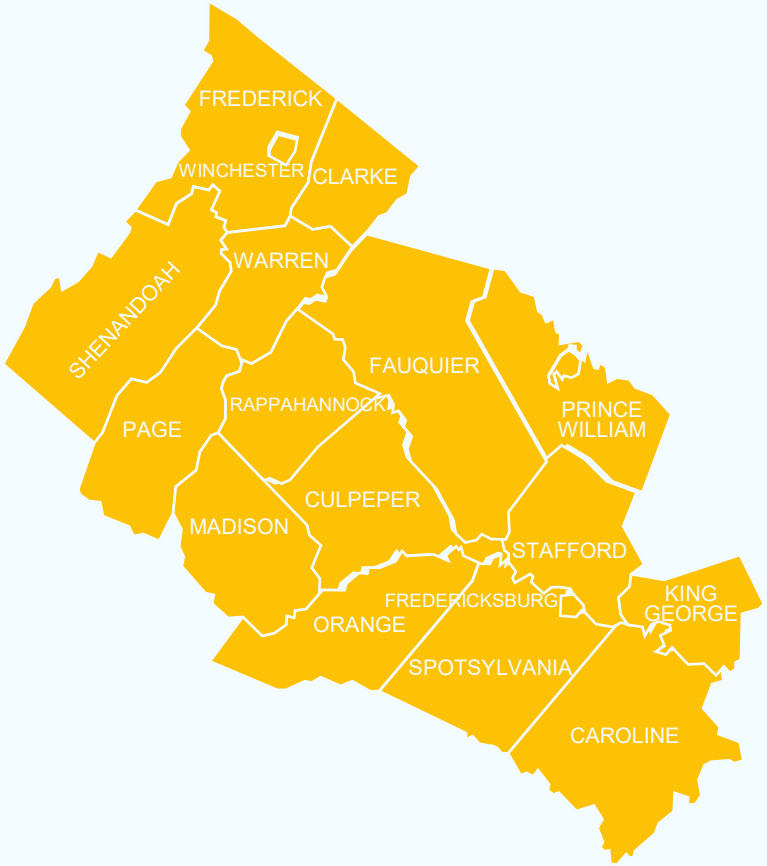


North Central Virginia

Weekly Snapshot

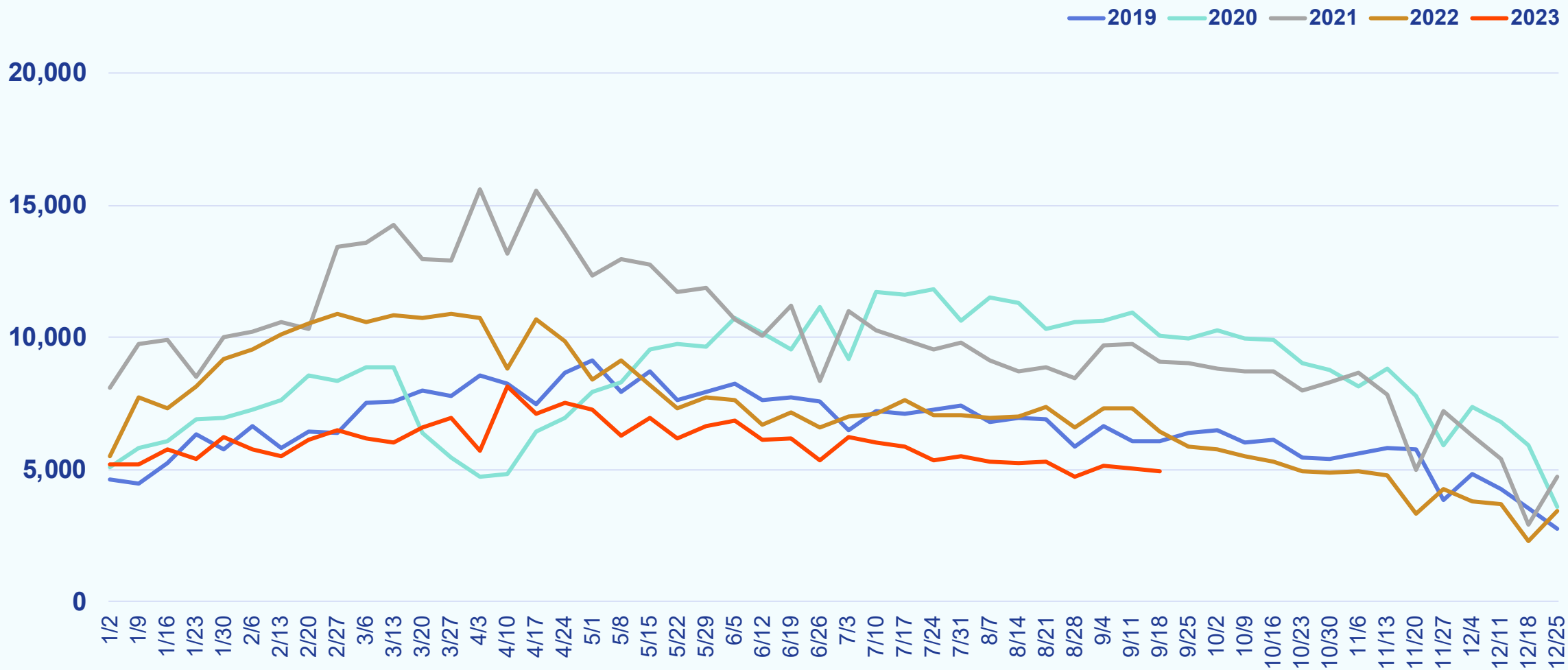
Week Ending September 24, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	4,914	-23.6%	-2.4%
New Purchase Contracts	396	-17.3%	+5.6%
Median Time to Contract	23 days	+8 days	+4 days
New Listings	319	-21.0%	-18.6%
Median List Price	$469,000	+4.2%	-3.3%



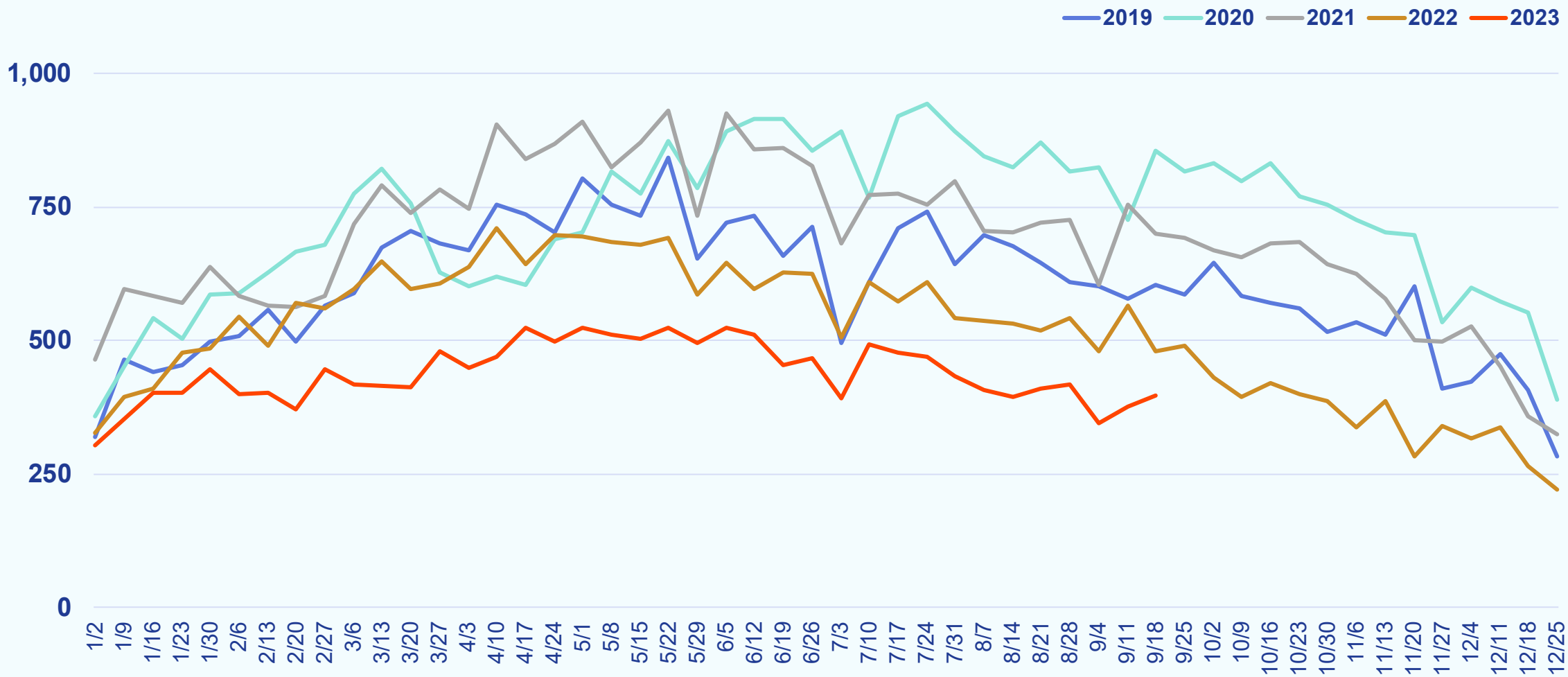
Weekly Showings

Week Ending September 24, 2023



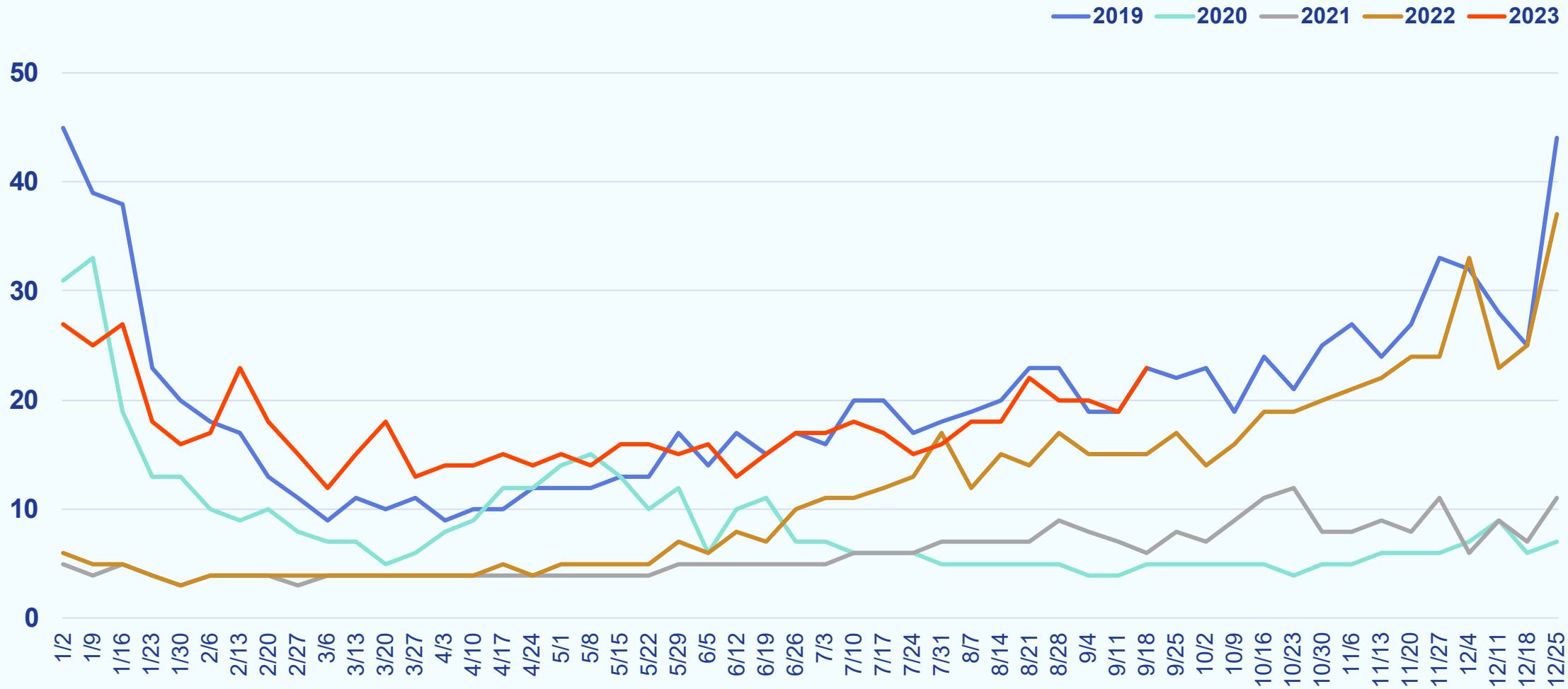
Weekly New Purchase Contracts

Week Ending September 24, 2023



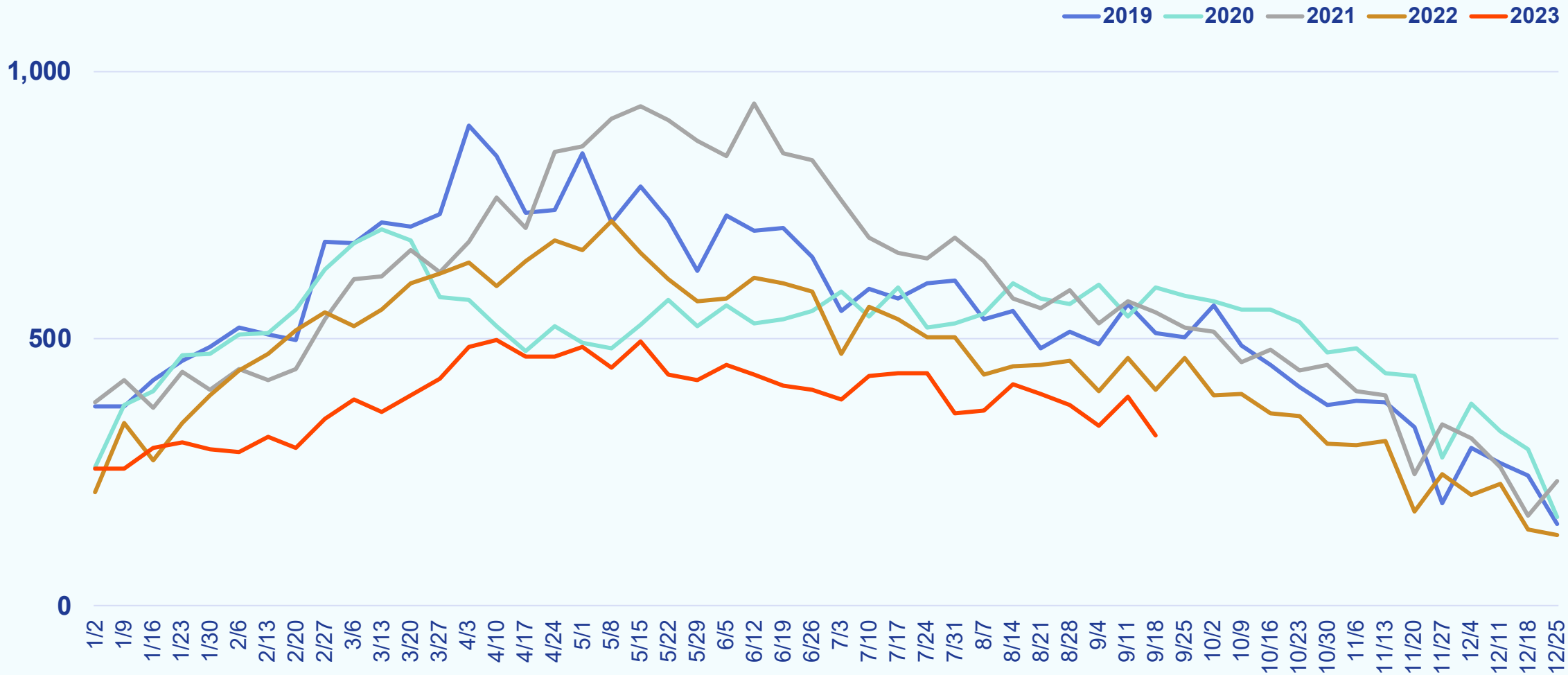
Weekly Median Days to Contract

Week Ending September 24, 2023



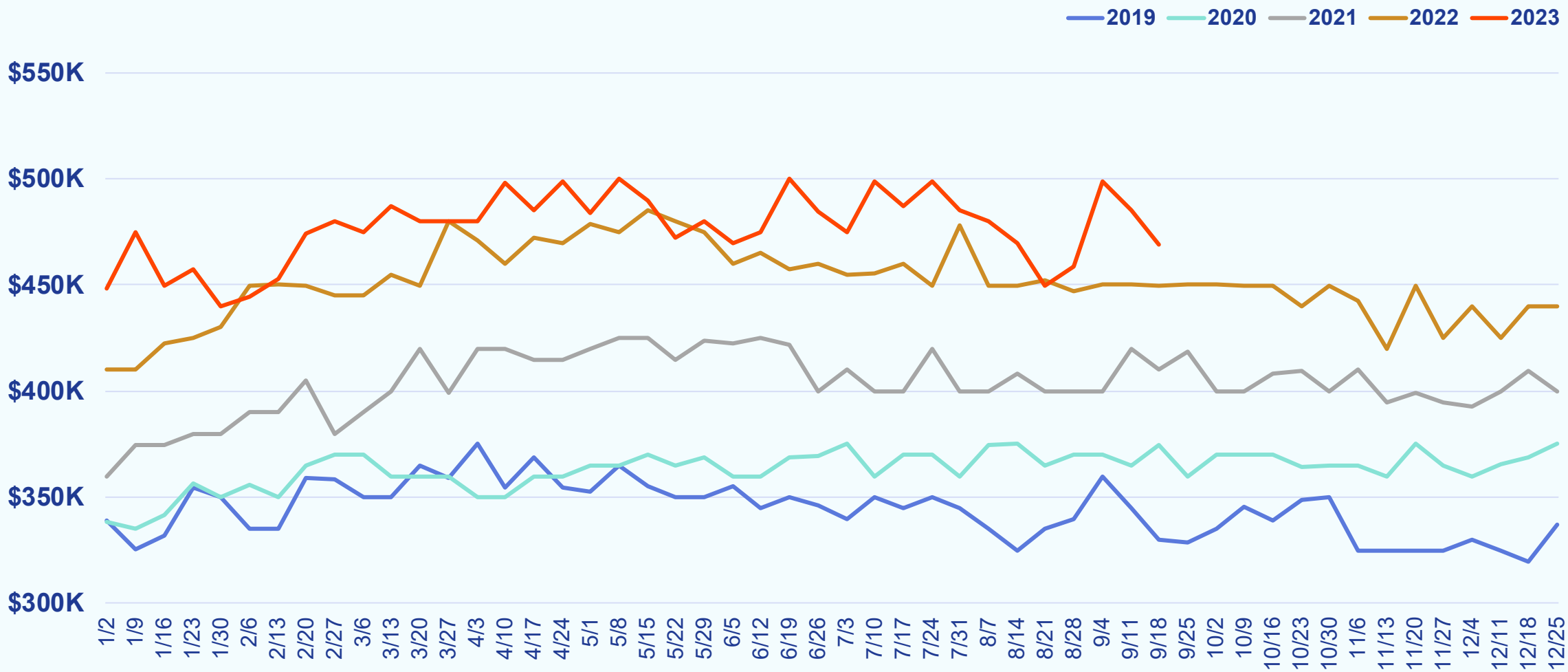
Weekly New Listings

Week Ending September 24, 2023



Weekly Median List Price

Week Ending September 24, 2023



Definitions

Showings – A count of both confirmed and cancelled showings during the week.

New Purchase Contracts – A count of new contracts during the week.

Median Days to Contract – The median number of days between the date a listing was published on the MLS and the date it went under contract for new purchase contracts during the week.

New Listings – A count of new listings during the week.

Note: The methodology to capture new listing changed starting in July 2019.

Median List Price – The median list price of new listings during the week.

About **Bright MLS**

Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia. Bright MLS's innovative tool library—both created and curated—provides services and award-winning support to well over 100k real estate professionals, enabling their delivery on the promise of home to over half a million home buyers and sellers monthly. In 2022, Bright subscribers facilitated $121B in real estate transactions through the company's platform. Learn more at BrightMLS.com.

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