Weekly Snapshot

Week Ending: January 28, 2024

Weekly Highlights

Contracts falling from last year. In the Bright MLS service area, there were 4,590 contracts for the week ending January 28. The gap between this year's new contract numbers and those from the same week last year continued to widen, with new contracts decreasing by 12.9%.

Contract times look like 2023. The median time to contract for this week was 24 days, one day faster than last week. Compared to the same week last year, the median time to contract is the same. The median time will quicken during the spring buying season, yet the speed of the market may differ from last year depending on how quickly buyers and sellers return with lower interest rates.

New listings recovering from the wintery week. Although new listings for this week stand at 3,864, experiencing a 6.0% decrease compared to last year, they have largely recovered from the impact of last week's winter weather, showing a 5.2% improvement.

	WEEK ENDING January 28, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	76,189	-13.0%	+14.3%
New Purchase Contracts	4,590	-12.9%	-1.4%
Median Time to Contract	24 days	+0 days	-1 day
New Listings	3,864	-6.0%	+5.2%
Median List Price	$395,000	+8.2%	-1.0%