Weekly Snapshot

Week Ending: March 17, 2024

Weekly Highlights

New listings continue gain over last year. The Bright MLS service area had 5,734 new listings for the week ending March 17. The gap continues to widen from last year's numbers with an 8.0% increase from the same week in 2023. The MD/WV Panhandle and Del/Mar Coastal have experienced the greatest year-over-year gains by 38.7% and 41.9%, respectively, this week.

Median list price hits a new record high. The median list price in the Mid-Atlantic hit a new record high of $420,000 which is 5.0% higher than the same week last year and up 1.2% compared to last week. Two of the last three weeks have been new records in median list price and spring demand could push it higher.

New contracts similar to last year. For the week ending March 17, contracts have dipped by 1.2% to 6,055 compared to last year. However, the year-over-year gap has narrowed even further from the previous week. While the number of contracts is nearly on par with last year's figures, the number of showings is lower than the same period last year.

	WEEK ENDING March 17, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	97,902	-7.0%	+2.2%
New Purchase Contracts	6,055	-1.2%	+1.9%
Median Time to Contract	18 days	-1 day	+1 day
New Listings	5,734	+8.0%	+3.2%
Median List Price	$420,000	+5.0%	+1.2%