Weekly Market Report

Week Ending: February 12, 2023

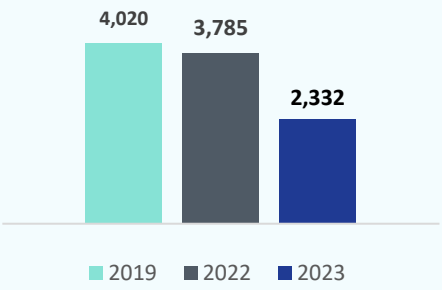
New Showings	New Contracts	New Closings	New Listings	Median DOM, New Contracts	7-Day Avg. Total Inventory
84,863	**4,339**	**2,332**	**5,615**	**17 Days**	**52,469**
81.7% of 2022 102.3% of 2019	78.7% of 2022 80.0% of 2019	61.6% of 2022 58.0% of 2019	90.4% of 2022 81.9% of 2019	9 in 2022 33 in 2019	165.4% of 2022 96.2% of 2019

Weekly Highlights

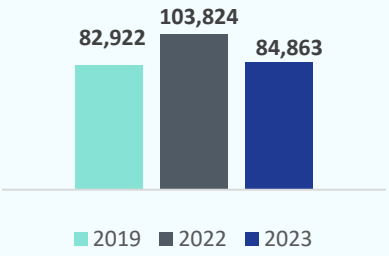
New contract activity held steady. During the week ending February 12, there were 4,339 new purchase contracts across the Bright MLS footprint. The steadiness of mortgage rates over the past few weeks could be leading to this constant flow of buyers in the market.

The current market is more competitive than many expected. As the market cooled at the end of the year, the median days on market increased. But at the beginning of the year, transaction times are declining. During the week ending February 12, the median days to contract was 15. This is the fifth week in a row that the median days to contract has declined.

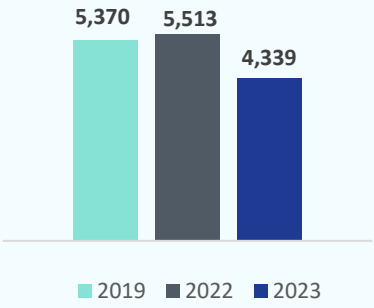
New Closings



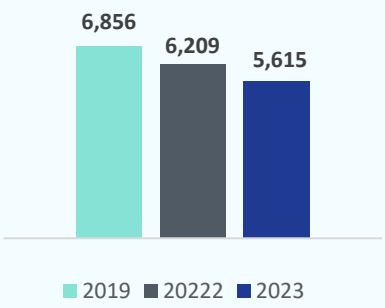
New Showings



New Contracts



New Listings



New Showings by State

2023 versus 2022/ 2019

DC	3,492	99.5%	/ 119.7%
DE	4,105	77.5%	/ 80.4%
MD	26,681	76.6%	/ 127.0%
NJ	10,667	95.0%	/ 88.3%
PA	24,057	86.9%	/ 89.5%
VA	14,984	73.3%	/ 106.8%
WV	877	106.3%	/ 97.9%

New Contracts by State

2023 versus 2022/ 2019

DC	126	57.5%	/ 69.6%
DE	260	83.1%	/ 98.9%
MD	1,454	89.4%	/ 91.2%
NJ	467	83.7%	/ 73.3%
PA	1,209	75.8%	/ 78.1%
VA	755	68.1%	/ 70.3%
WV	68	73.9%	/ 94.4%

New Closings by State

2023 versus 2022/ 20219

DC	99	66.0%	/ 62.7%
DE	118	58.7%	/ 50.6%
MD	736	61.9%	/ 59.5%
NJ	239	60.7%	/ 50.3%
PA	632	60.1%	/ 56.1%
VA	456	63.2%	/ 61.6%
WV	52	66.7%	/ 102.0%

New Listings by State

2022 versus 2022/ 2019

DC	242	80.7%	/ 114.7%
DE	349	104.2%	/ 90.2%
MD	1,687	89.4%	/ 81.9%
NJ	621	107.8%	/ 68.5%
PA	1,567	87.0%	/ 84.1%
VA	1,037	85.1%	/ 78.1%
WV	112	120.4%	/ 12.0%