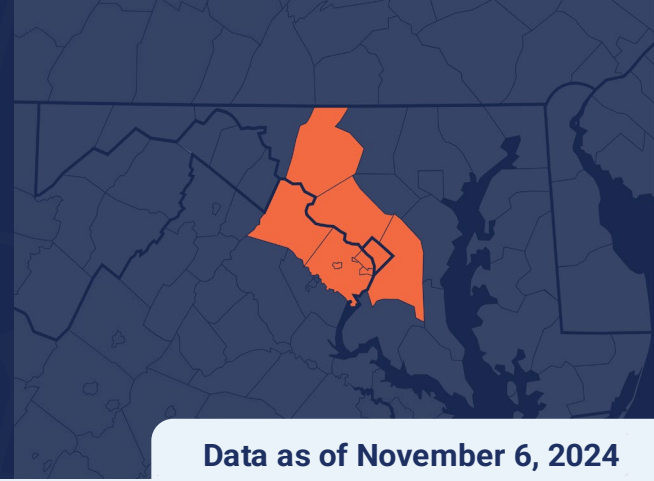




October 2024 Housing Market Report

Prepared by Bright Research

Data as of November 6, 2024

Key Market Statistics	Oct 2024	Oct 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	4,207	3,559	+18.2%	42,143	42,147	-0.0%
Median Sold Price	\$600,000	\$568,000	+5.6%	\$609,765	\$572,500	+6.5%
Median Days on Market	11 days	9 days	+2 days	8 days	8 days	+0 days
New Pending Sales	4,304	3,752	+14.7%	44,241	43,541	+1.6%
New Listings	4,669	4,460	+4.7%	58,885	55,412	+6.3%
Active Listings	7,952	6,885	+15.5%	7,952	6,885	+15.5%
Months of Supply	1.95	1.66	+0.29 mos.	1.95	1.66	+0.29 mos.
Showings	87,144	78,840	+10.5%	954,538	1,052,692	-9.3%

Housing Market Trends

October surprises with a big bump in home sales in the Washington D.C. metro area. There were 4,207 home sales in October across the Washington D.C. metro area, a significant increase both from September and from a year ago. Falling mortgage rates and more inventory have enticed more buyers to get into the market this fall.

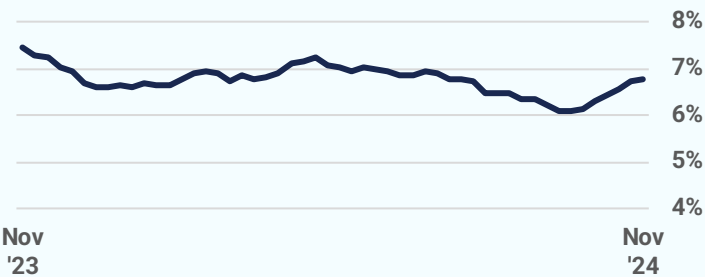
While home prices are down from the record highs hit this summer, prices continue to escalate across the region. The median sold price in the Washington D.C. metro area was \$600,000, up 5.6% compared to a year ago and rising 0.2% compared to September. Home prices historically dip between September and October.

More inventory has been a welcome change for buyers in the D.C. area market. The number of listings available for sale at the end of October was 15.5% higher than a year ago, and supply has risen for nine consecutive months. Inventory is above pre-pandemic levels in some local markets but remains competitive in many parts of the region.

Market Outlook

Volatility in mortgage rates through the end of the year could cause some prospective buyers and sellers in the Washington D.C. region to pause, waiting for more stability in 2025. October pending sales activity was higher than a year ago but was lower than September. Affordability is a growing challenge as home prices continue to rise, keeping some buyers, particularly first-time buyers, on the sidelines.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2024

2023

2019-2022 Range

4,207

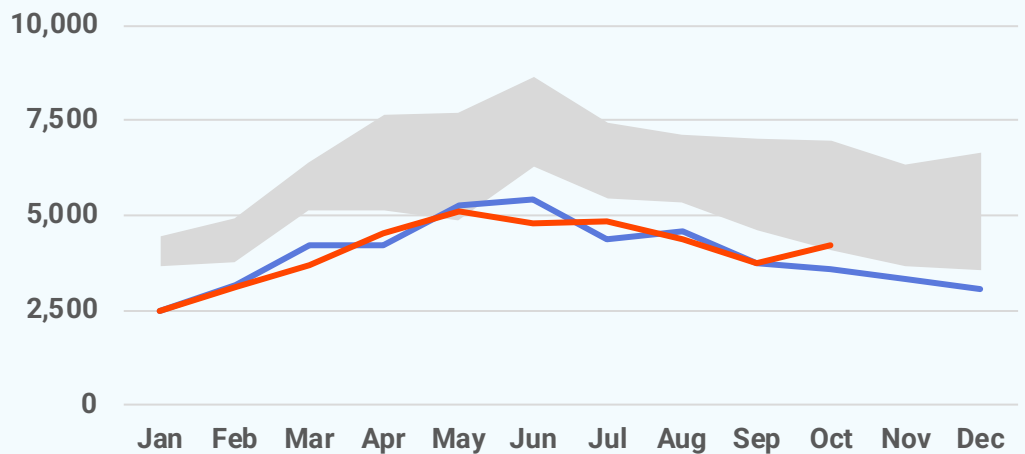
October 2024

+18.2%

Oct '24 vs. Oct '23
(Oct '23: 3,559)

+12.8%

Oct '24 vs. Sep '24
(Sep '24: 3,730)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$600,000

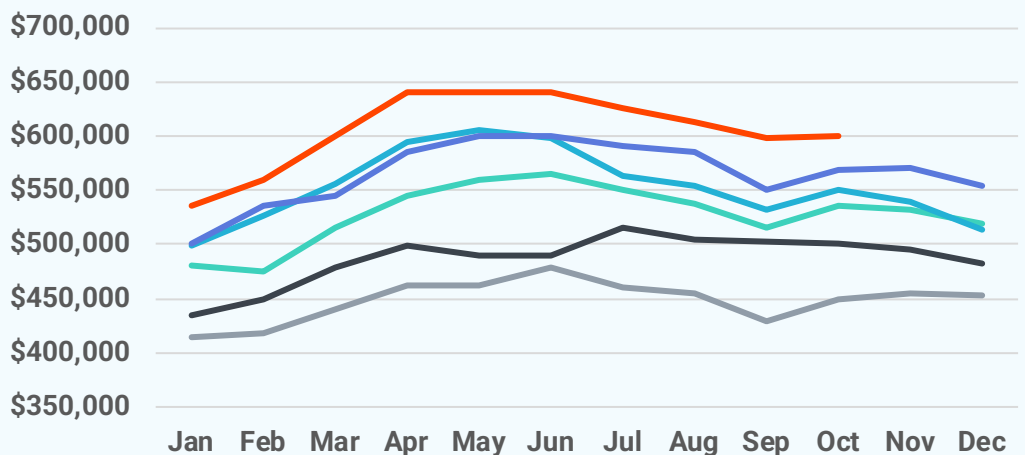
October 2024

+5.6%

Oct '24 vs. Oct '23
(Oct '23: \$568,000)

+0.2%

Oct '24 vs. Sep '24
(Sep '24: \$599,000)



Median Days on Market

11 days

October 2024

+2 days

Oct '24 vs. Oct '23
(Oct '23: 9 days)

+0 days

Oct '24 vs. Sep '24
(Sep '24: 11 days)



New Pending Sales

2024

2023

2019-2022 Range

4,304

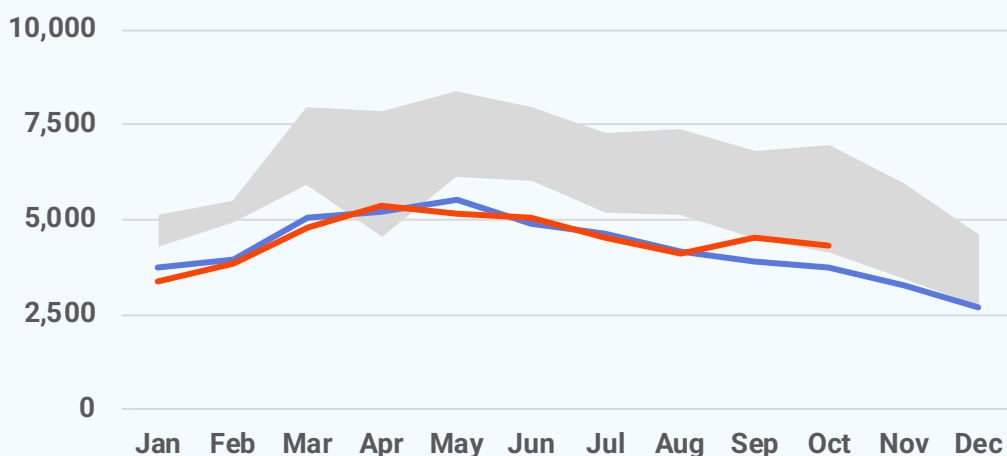
October 2024

+14.7%

Oct '24 vs. Oct '23
(Oct '23: 3,752)

-4.3%

Oct '24 vs. Sep '24
(Sep '24: 4,497)



New Listings

2024

2023

2019-2022 Range

4,669

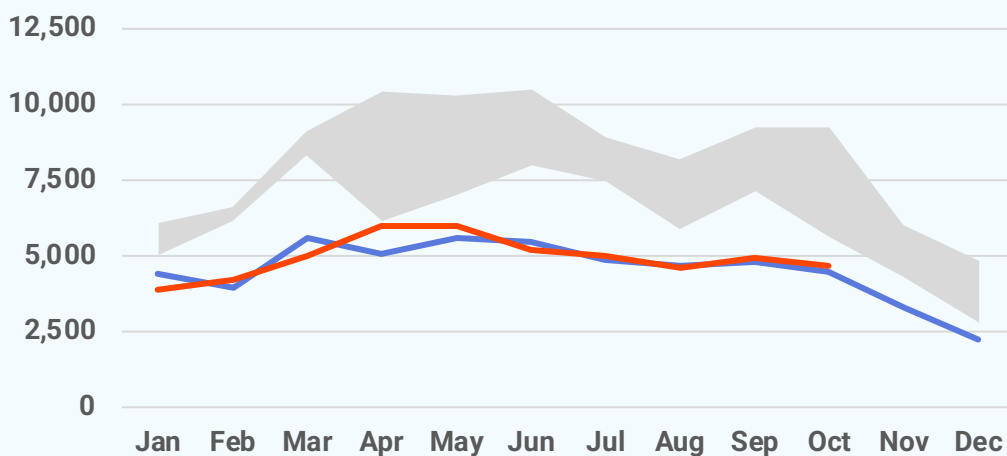
October 2024

+4.7%

Oct '24 vs. Oct '23
(Oct '23: 4,460)

-5.1%

Oct '24 vs. Sep '24
(Sep '24: 4,922)



Active Listings

7,952

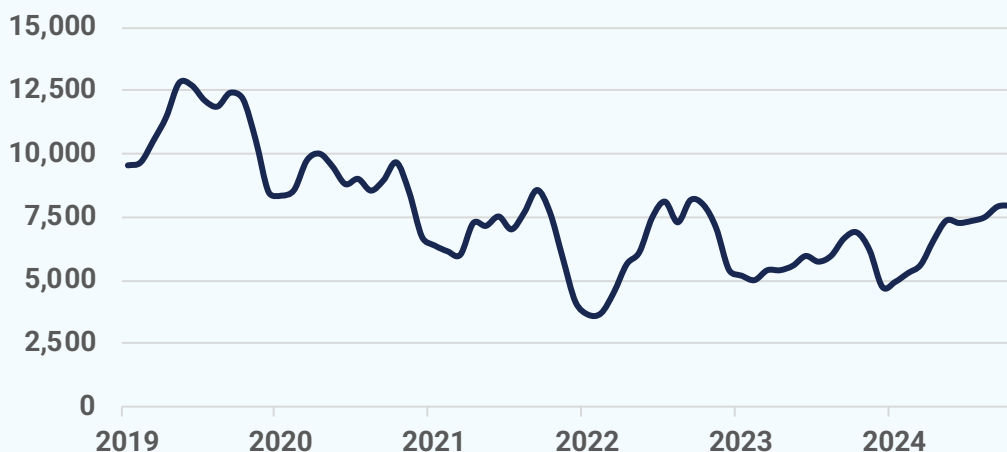
October 2024

+15.5%

Oct '24 vs. Oct '23
(Oct '23: 6,885)

+0.6%

Oct '24 vs. Sep '24
(Sep '24: 7,902)



Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Oct '24	vs. Oct '23	Oct '24	vs. Oct '23	Oct '24	vs. Oct '23
Washington, D.C. Metro	4,207	+18.2%	\$600,000	+5.6%	11 days	+2 days
Alexandria City, VA	155	-6.1%	\$625,000	-10.7%	11 days	+3 days
Arlington County, VA	175	+17.4%	\$655,000	-10.3%	11 days	+2 days
Fairfax City, VA	23	-11.5%	\$750,000	+8.0%	5 days	-1 day
Fairfax County, VA	963	+12.6%	\$725,000	+9.8%	8 days	+0 days
Falls Church City, VA	11	+22.2%	\$1,375,000	+27.1%	8 days	-1 day
Frederick County, MD	295	+9.7%	\$490,995	+3.1%	14 days	+6 days
Loudoun County, VA	463	+36.6%	\$725,000	+9.0%	9 days	+2 days
Montgomery County, MD	862	+35.5%	\$618,585	+8.5%	10 days	+2 days
Prince George's County, MD	721	+11.1%	\$440,750	+3.7%	16 days	+3 days
Washington, DC	539	+16.7%	\$660,000	-2.7%	18 days	+4 days

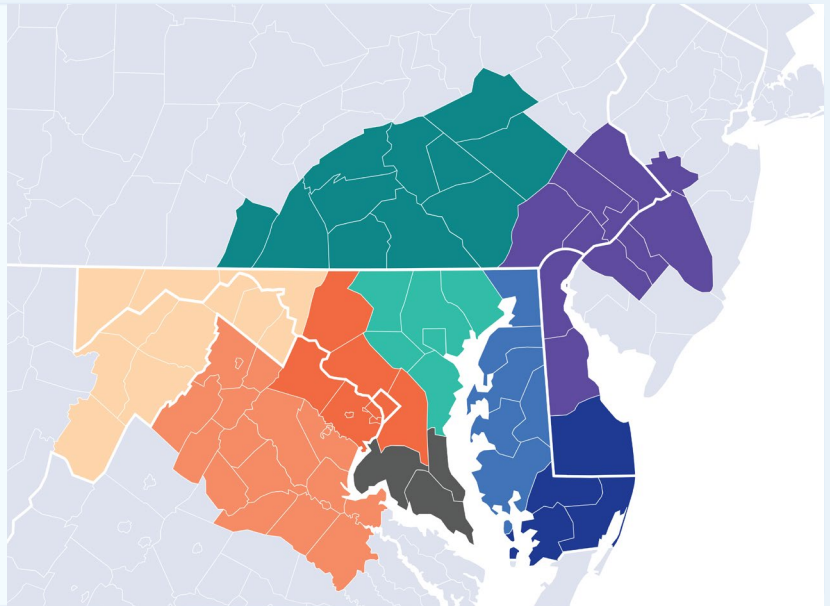
Local Markets	New Pending Sales		New Listings		Showings	
	Oct '24	vs. Oct '23	Oct '24	vs. Oct '23	Oct '24	vs. Oct '23
Washington, D.C. Metro	4,304	+14.7%	4,669	+4.7%	87,144	+10.5%
Alexandria City, VA	155	+7.6%	159	+1.9%	3,010	+16.3%
Arlington County, VA	190	+11.1%	182	-18.8%	3,291	+3.0%
Fairfax City, VA	22	+15.8%	20	-4.8%	373	-22.6%
Fairfax County, VA	966	+14.6%	878	+3.8%	20,620	+21.5%
Falls Church City, VA	9	-10.0%	14	+100.0%	161	+11.0%
Frederick County, MD	283	+6.8%	335	+11.3%	5,172	+19.7%
Loudoun County, VA	431	+28.3%	413	+2.2%	6,912	+22.7%
Montgomery County, MD	806	+14.7%	868	+11.6%	17,893	+5.9%
Prince George's County, MD	775	+7.0%	857	+3.0%	17,008	+3.5%
Washington, DC	667	+24.2%	943	+5.8%	12,704	+4.4%

Local Markets

	Active Listings		Months of Supply	
	Oct '24	vs. Oct '23	Oct '24	vs. Oct '23
Washington, D.C. Metro	7,952	+15.5%	1.95	+0.29 months
Alexandria City, VA	243	+16.8%	1.52	+0.31 months
Arlington County, VA	288	-19.6%	1.58	-0.33 months
Fairfax City, VA	37	+19.4%	1.54	+0.3 months
Fairfax County, VA	1,206	+15.7%	1.27	+0.18 months
Falls Church City, VA	28	+64.7%	2.55	+1 months
Frederick County, MD	499	+31.0%	1.67	+0.48 months
Loudoun County, VA	517	-1.9%	1.27	-0.08 months
Montgomery County, MD	1,259	+28.1%	1.60	+0.35 months
Prince George's County, MD	1,278	+3.8%	1.76	+0.04 months
Washington, DC	2,597	+23.3%	4.98	+1.31 months

Local Market Map

- MD/WV Panhandle
- North Central Virginia
- Washington D.C., Metro
- Central Pennsylvania
- Baltimore Metro
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro
- Del/Mar Coastal



About Bright MLS

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Please contact **Christy Reap**,
Media Relations Director with
interview or information requests:

- (202) 309-9362
- christy.reap@brightmls.com

October 2024 Detached Single-Family Home Report

Prepared by Bright Research

Data as of November 6, 2024

Key Market Statistics	Oct 2024	Oct 2023	Change
Closed Sales	1,869	1,530	+22.2%
Median Sold Price	\$766,500	\$745,000	+2.9%
Median Days on Market	9 days	8 days	+1 day
New Pending Sales	1,890	1,625	+16.3%
New Listings	1,881	1,852	+1.6%
Active Listings	3,050	2,917	+4.6%
Months of Supply	1.65	1.59	+0.06 mos.

Closed Sales

202420232019-2022 Range

1,869

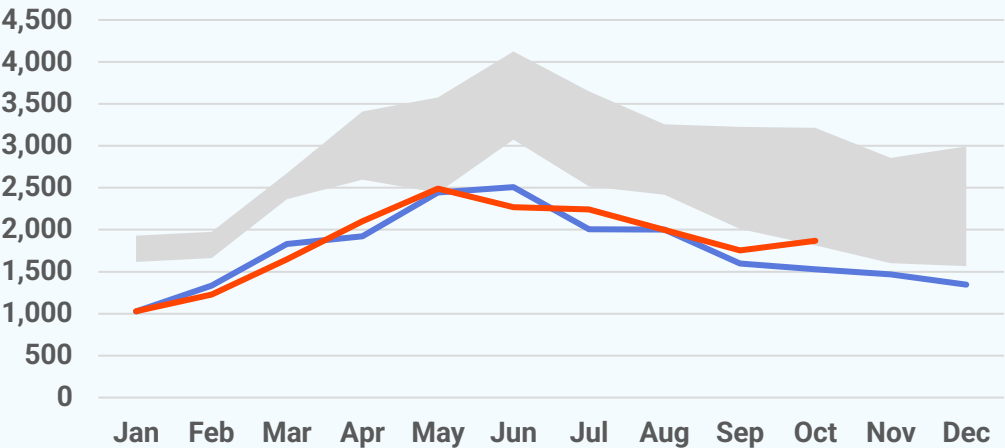
October 2024

+22.2%

Oct '24 vs. Oct '23
(Oct '23: 1,530)

+6.5%

Oct '24 vs. Sep '24
(Sep '24: 1,755)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$766,500

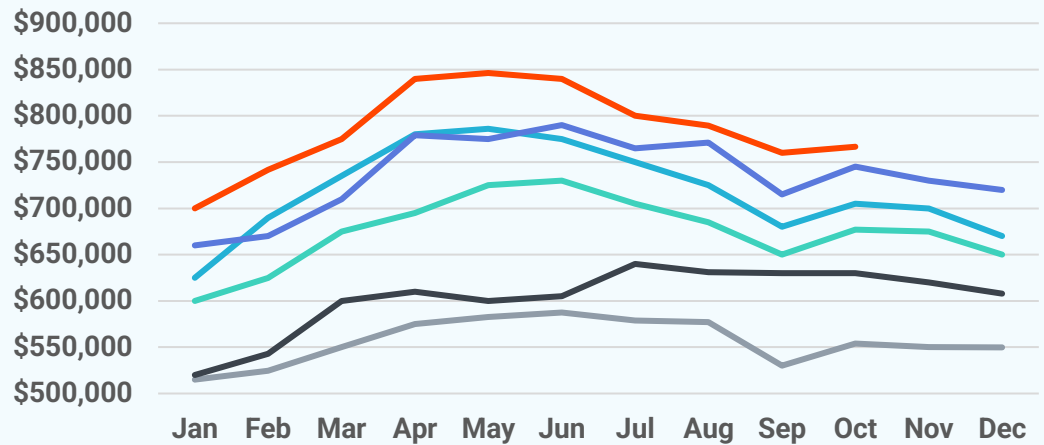
October 2024

+2.9%

Oct '24 vs. Oct '23
(Oct '23: \$745,000)

+0.9%

Oct '24 vs. Sep '24
(Sep '24: \$760,000)



Median Days on Market

9 days

October 2024

+1 day

Oct '24 vs. Oct '23
(Oct '23: 8 days)

-1 day

Oct '24 vs. Sep '24
(Sep '24: 10 days)



New Pending Sales

2024

2023

2019-2022 Range

1,890

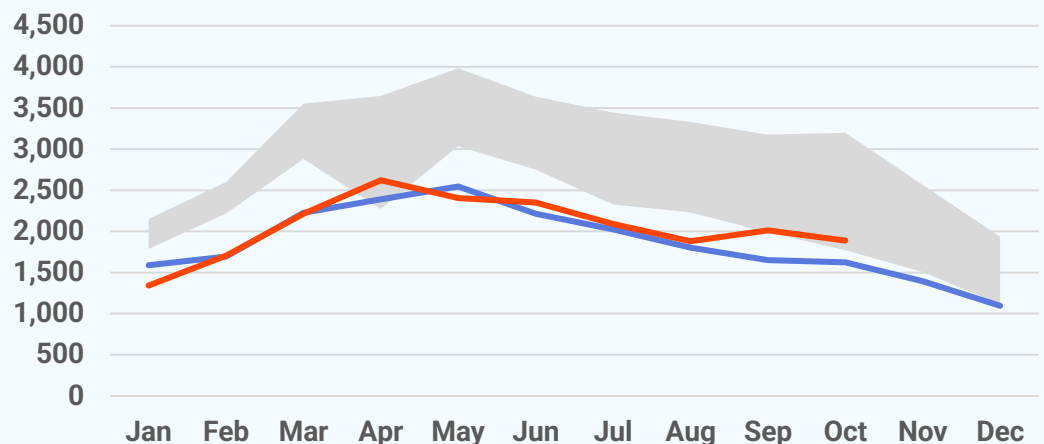
October 2024

+16.3%

Oct '24 vs. Oct '23
(Oct '23: 1,625)

-6.1%

Oct '24 vs. Sep '24
(Sep '24: 2,013)



New Listings

2024

2023

2019-2022 Range

1,881

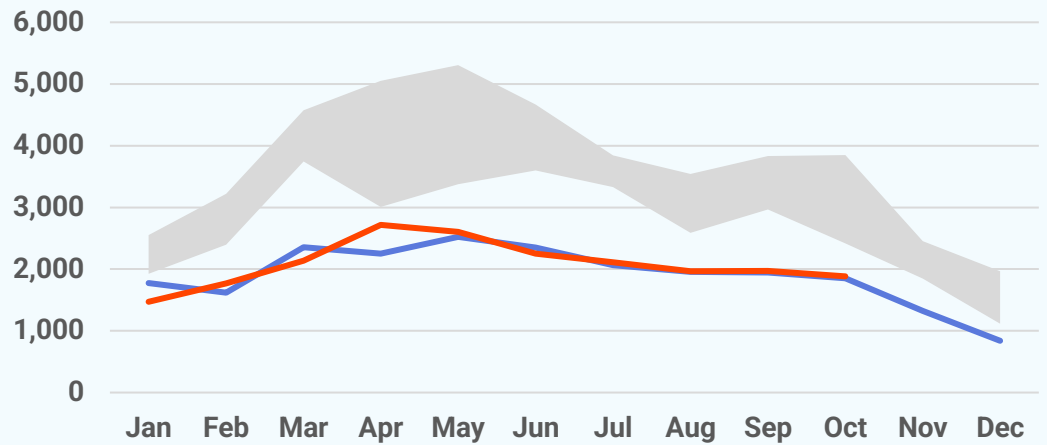
October 2024

+1.6%

Oct '24 vs. Oct '23
(Oct '23: 1,852)

-4.5%

Oct '24 vs. Sep '24
(Sep '24: 1,970)



Active Listings

3,050

October 2024

+4.6%

Oct '24 vs. Oct '23
(Oct '23: 2,917)

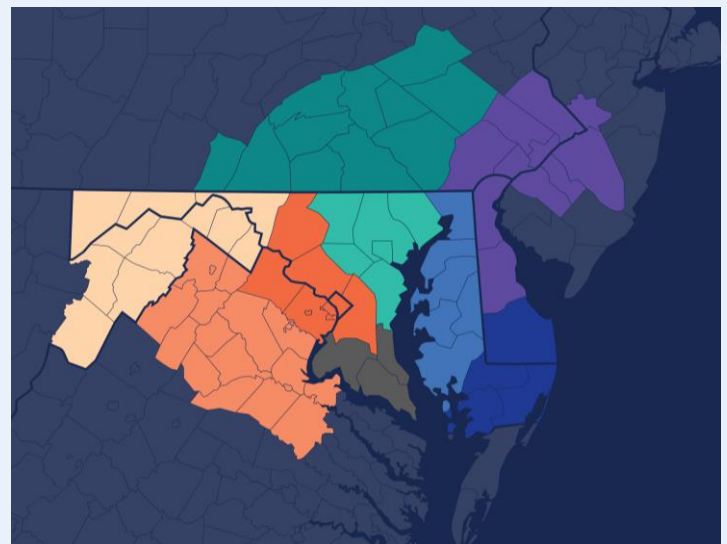
+0.6%

Oct '24 vs. Sep '24
(Sep '24: 3,031)



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October 2024 Attached/Townhomes Report

Prepared by Bright Research

Data as of November 6, 2024

Key Market Statistics	Oct 2024	Oct 2023	Change
Closed Sales	1,211	1,008	+20.1%
Median Sold Price	\$605,000	\$565,000	+7.1%
Median Days on Market	11 days	9 days	+2 days
New Pending Sales	1,230	1,085	+13.4%
New Listings	1,362	1,245	+9.4%
Active Listings	1,955	1,628	+20.1%
Months of Supply	1.75	1.43	+0.32 mos.

Closed Sales

202420232019-2022 Range

1,211

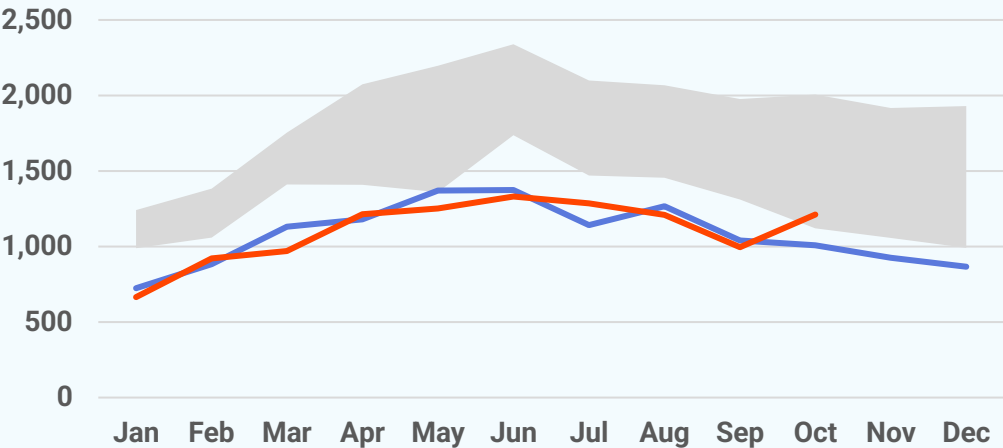
October 2024

+20.1%

Oct '24 vs. Oct '23
(Oct '23: 1,008)

+21.7%

Oct '24 vs. Sep '24
(Sep '24: 995)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$605,000

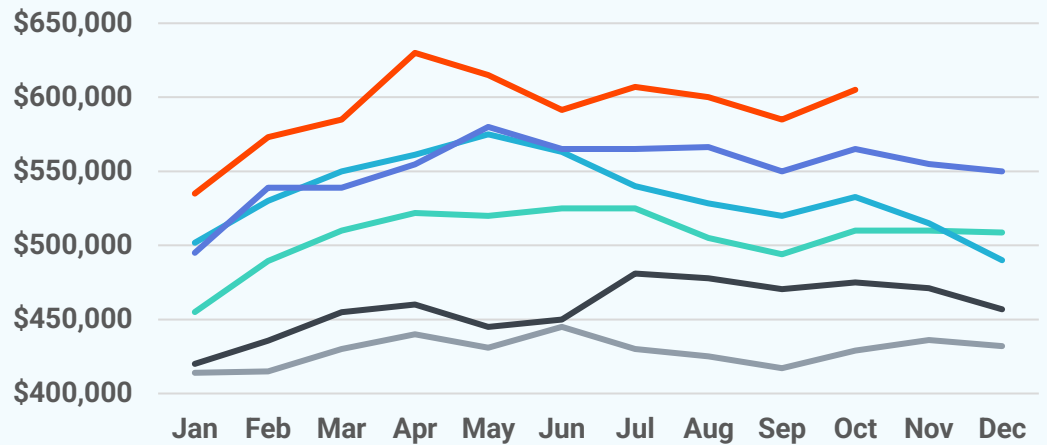
October 2024

+7.1%

Oct '24 vs. Oct '23
(Oct '23: \$565,000)

+3.4%

Oct '24 vs. Sep '24
(Sep '24: \$585,000)



Median Days on Market

11 days

October 2024

+2 days

Oct '24 vs. Oct '23
(Oct '23: 9 days)

+2 days

Oct '24 vs. Sep '24
(Sep '24: 9 days)



New Pending Sales

2024

2023

2019-2022 Range

1,230

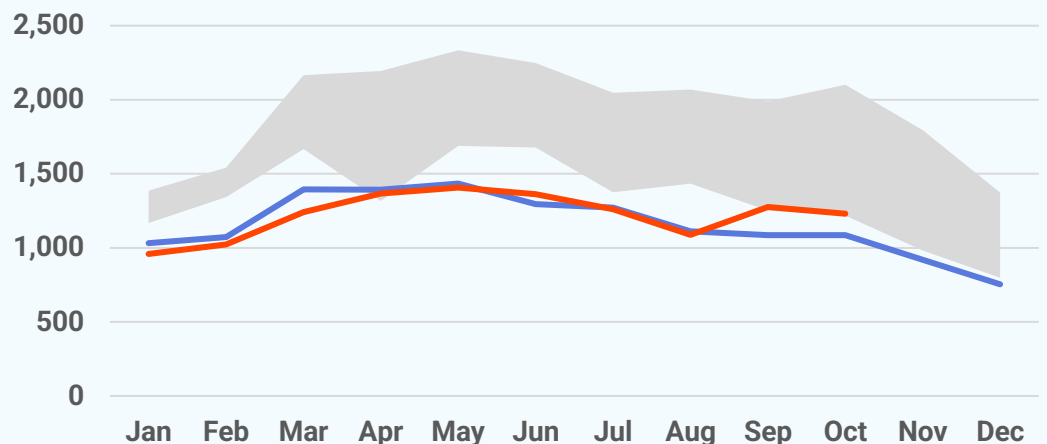
October 2024

+13.4%

Oct '24 vs. Oct '23
(Oct '23: 1,085)

-3.7%

Oct '24 vs. Sep '24
(Sep '24: 1,277)



New Listings

2024

2023

2019-2022 Range

1,362

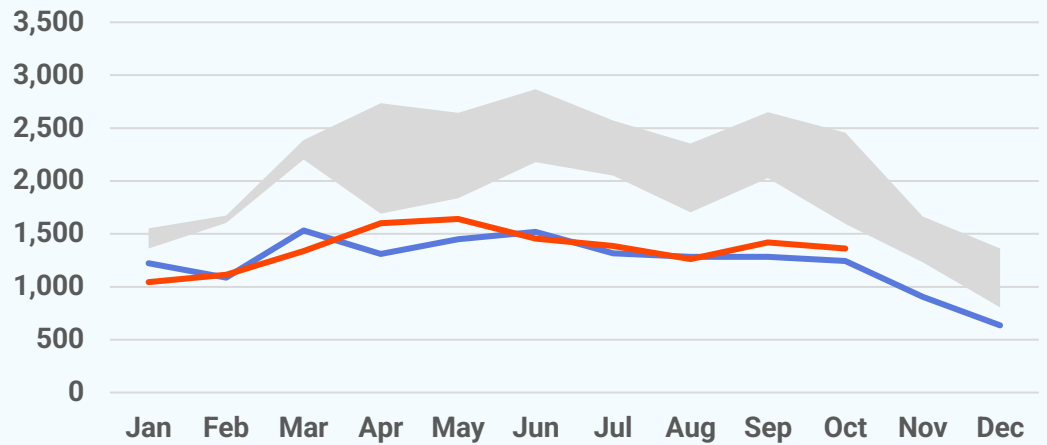
October 2024

+9.4%

Oct '24 vs. Oct '23
(Oct '23: 1,245)

-4.1%

Oct '24 vs. Sep '24
(Sep '24: 1,420)



Active Listings

1,955

October 2024

+20.1%

Oct '24 vs. Oct '23
(Oct '23: 1,628)

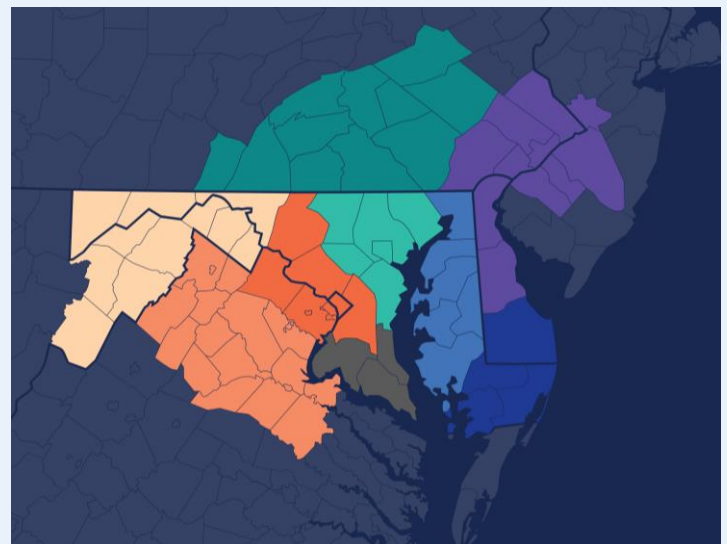
-0.5%

Oct '24 vs. Sep '24
(Sep '24: 1,965)



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October 2024 Condos Report

Prepared by Bright Research

Data as of November 6, 2024

Key Market Statistics	Oct 2024	Oct 2023	Change
Closed Sales	1,127	1,020	+10.5%
Median Sold Price	\$389,800	\$372,000	+4.8%
Median Days on Market	15 days	10 days	+5 days
New Pending Sales	1,183	1,041	+13.6%
New Listings	1,421	1,361	+4.4%
Active Listings	2,947	2,340	+25.9%
Months of Supply	2.66	2.00	+0.66 mos.

Closed Sales

202420232019-2022 Range

1,127

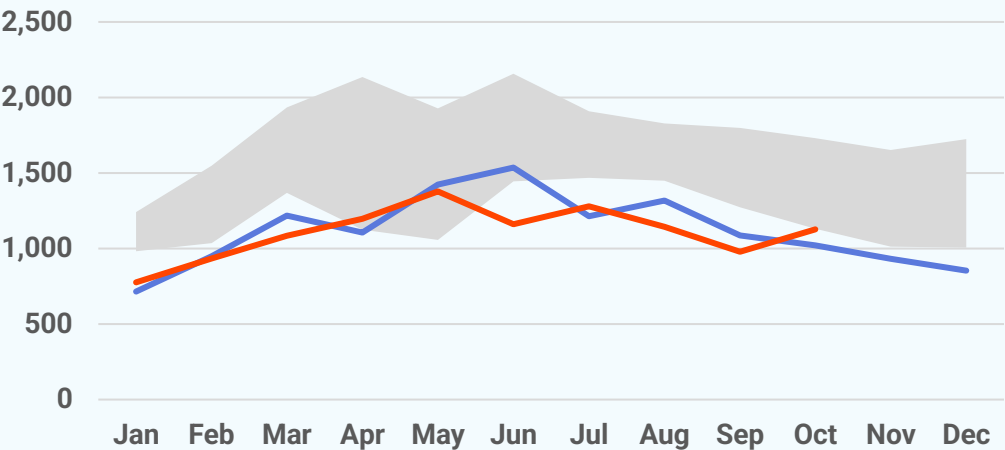
October 2024

+10.5%

Oct '24 vs. Oct '23
(Oct '23: 1,020)

+15.1%

Oct '24 vs. Sep '24
(Sep '24: 979)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$389,800

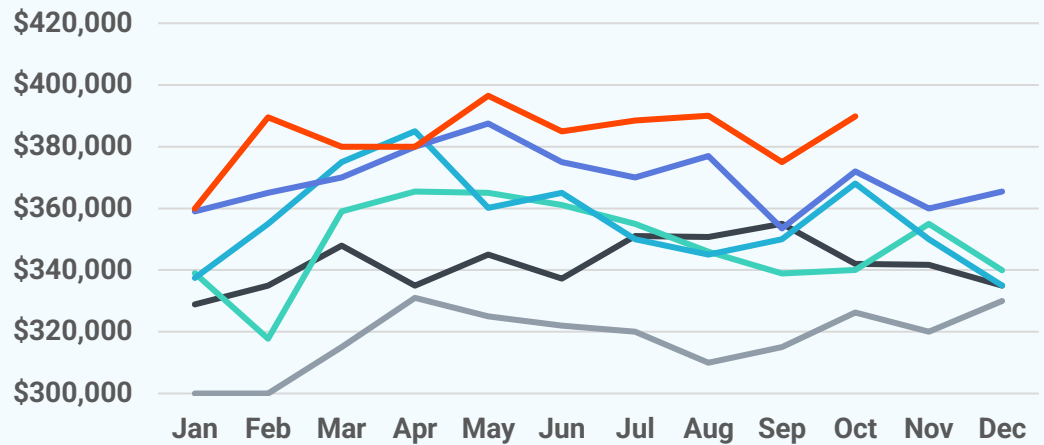
October 2024

+4.8%

Oct '24 vs. Oct '23
(Oct '23: \$372,000)

+3.9%

Oct '24 vs. Sep '24
(Sep '24: \$375,000)



Median Days on Market

15 days

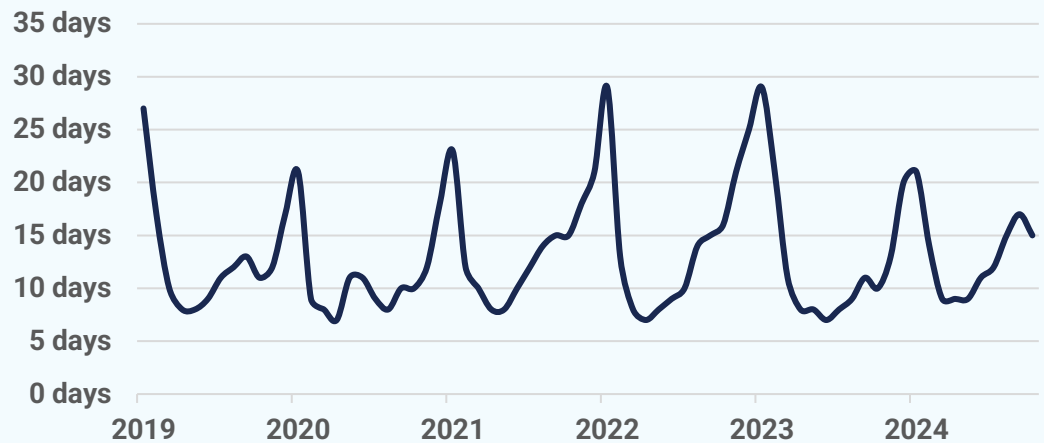
October 2024

+5 days

Oct '24 vs. Oct '23
(Oct '23: 10 days)

-2 days

Oct '24 vs. Sep '24
(Sep '24: 17 days)



New Pending Sales

2024

2023

2019-2022 Range

1,183

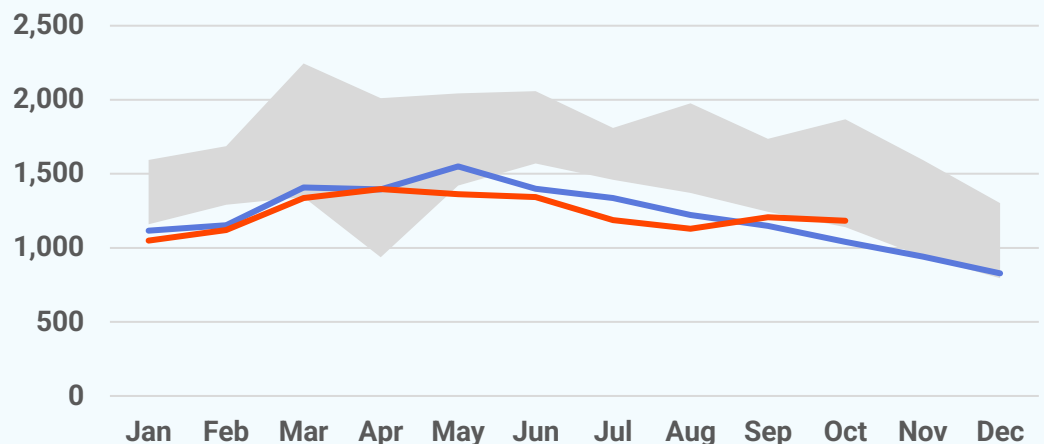
October 2024

+13.6%

Oct '24 vs. Oct '23
(Oct '23: 1,041)

-2.0%

Oct '24 vs. Sep '24
(Sep '24: 1,207)



New Listings

2024

2023

2019-2022 Range

1,421

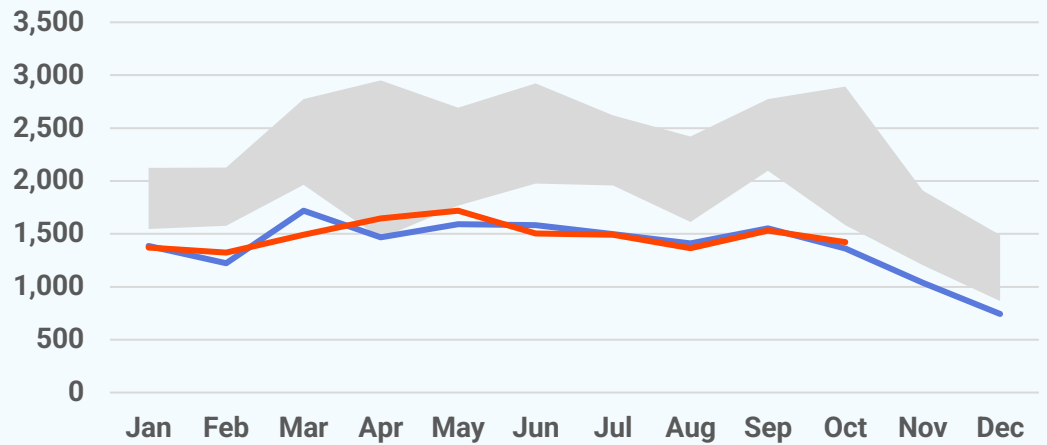
October 2024

+4.4%

Oct '24 vs. Oct '23
(Oct '23: 1,361)

-7.2%

Oct '24 vs. Sep '24
(Sep '24: 1,532)



Active Listings

2,947

October 2024

+25.9%

Oct '24 vs. Oct '23
(Oct '23: 2,340)

+1.4%

Oct '24 vs. Sep '24
(Sep '24: 2,906)



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