Weekly Snapshot

Week Ending: September 10, 2023

Weekly Highlights

New listings track just below last year. There were 5,454 new listings in the Mid-Atlantic the week ending September 10th. This is the second week in a row of increased listings, tracking below last year by 7.3%. Listing activity has stayed relatively consistent since May, with no typical slowdown at the end of the summer.

Time to contract flattens. There was no change in the median time to contract from last week at 18 days, which is up 5 days from the same week last year. Time to contract is now just 3 days faster than what it was in 2019, a more typical year, indicating the gap may be narrowing.

Median list price jumps, matches record high. The median list price was $419,900 this week, which is a tie with the record high during the week ending April 10th of this year. If historic trends hold true, the median list price should start tracking down for the remainder of the year.

	WEEK ENDING September 10, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	77,841	-22.5%	+9.3%
New Purchase Contracts	4,933	-19.6%	-10.7%
Median Time to Contract	18 days	+5 days	+0 days
New Listings	5,454	-7.3%	+4.8%
Median List Price	$419,900	+5.0%	+6.3%