

Weekly Market Report

Week Ending May 29, 2022

Summary - Week Ending May 29, 2022

- While the holiday weekend impacted buyer activity during the week, showing volumes have been decreasing consistently over the past month compared to the year prior. Compared to last May, average showings per week were down 24.3% versus '21.
- Demand remained consistent with the past few weeks as the number of pending sales remained relatively stable compared with the prior week. But compared to last year's historic market, new contract activity is down 16.6%.
- Finally, inventory levels continued to increase compared to '21 as sales activity has slowed compared to a year ago. Closings for the month of May saw a 13.8% decline compared to May of '21.

Weekly Market Trends

Footprint

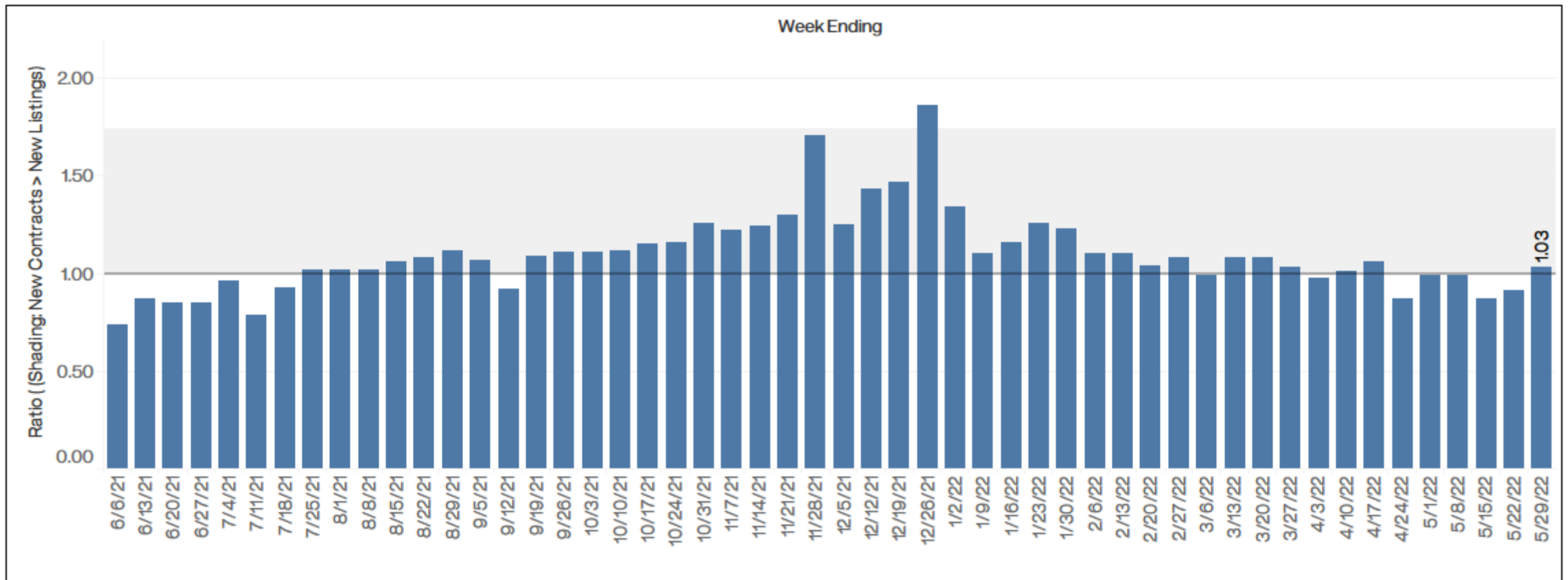
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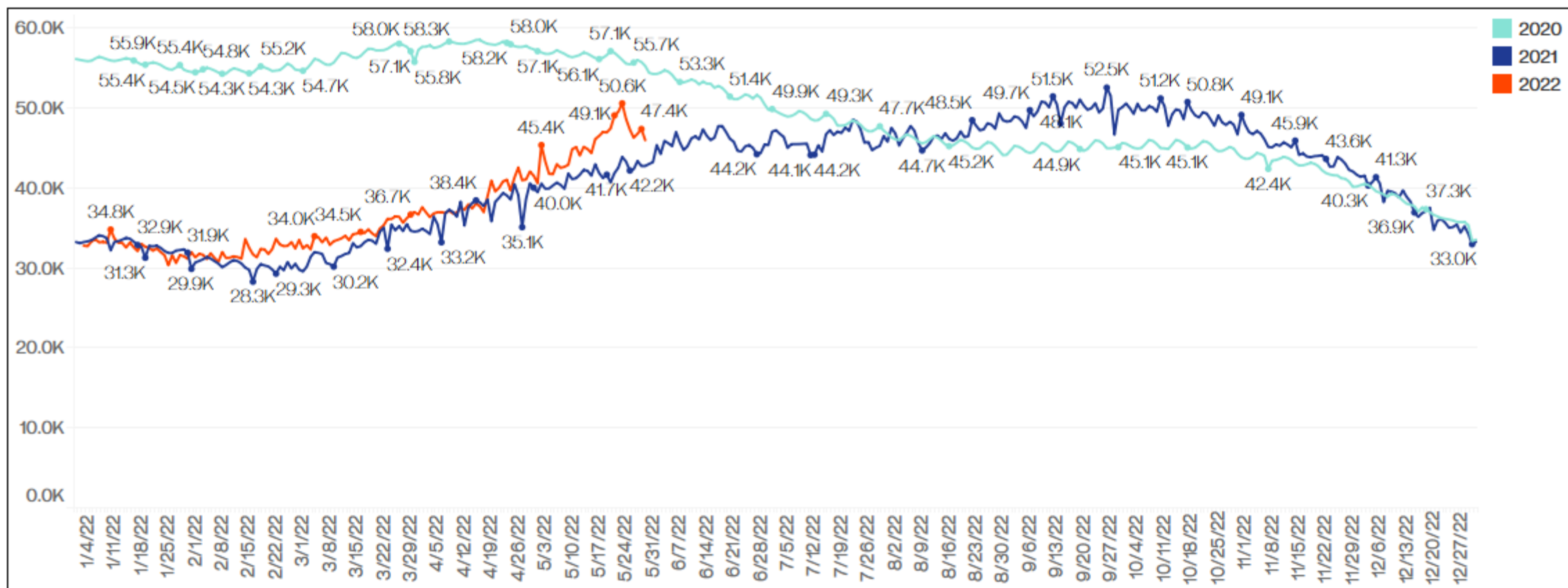
New Purchase Contract to New Listing Ratio

- For the week, there were 103 new pending sales for every 100 new listings.
- DE and MD led for the week with 107 new pending sales for every 100 new listings.



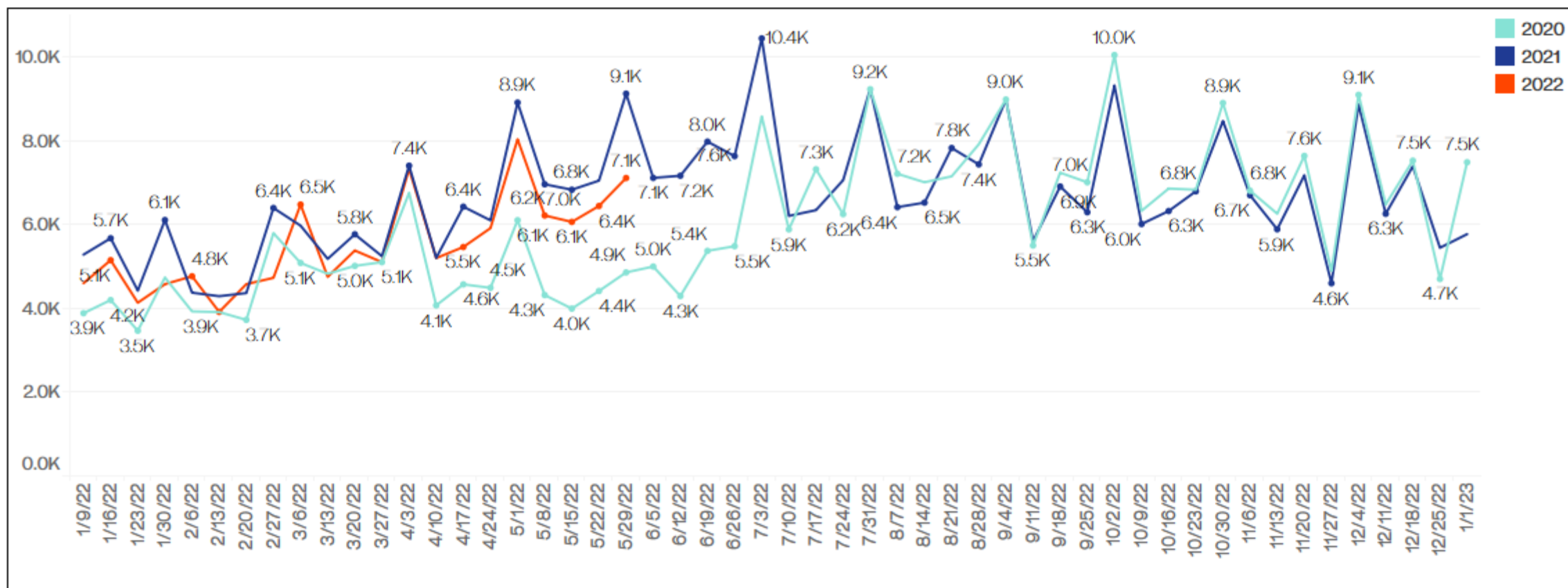
Active New Listings

- For the final week of May, average available daily inventory continued to increase compared to a year ago, with this week coming in at 110.8% of 2021.



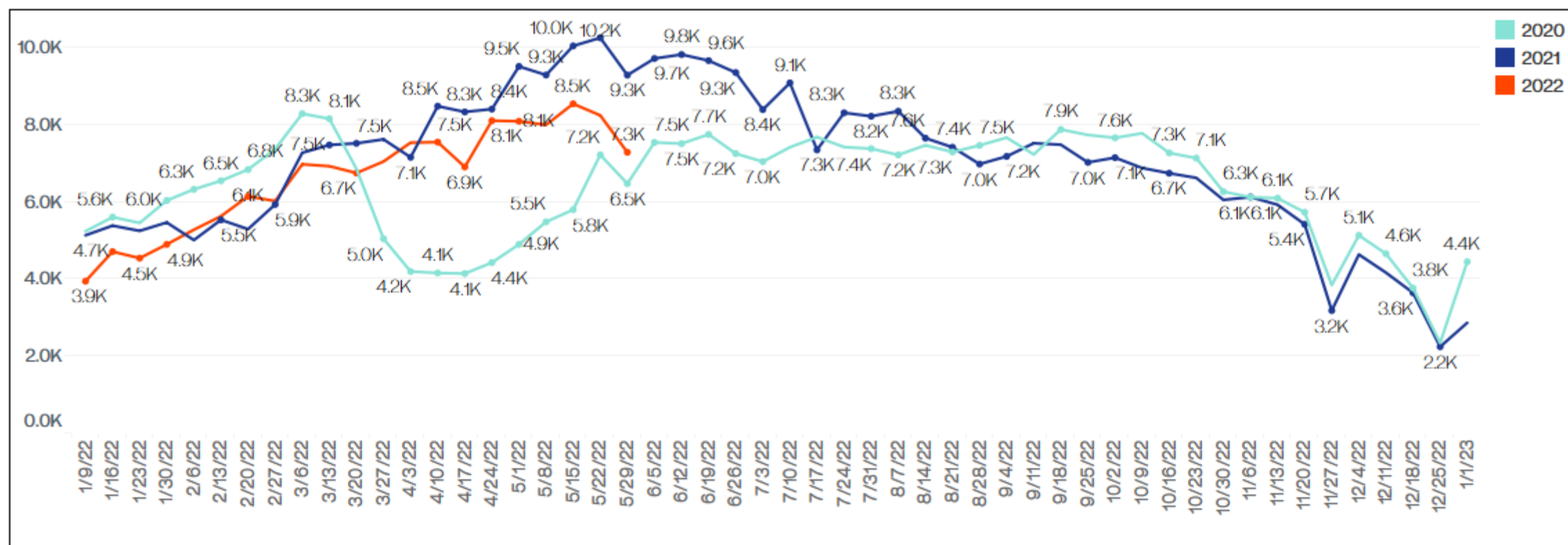
Weekly New Closed Listings

- Closings tracked at 77.9% of '21 with no states seeing an increase compared to the previous year. Compared to May of '21, closings saw a 13.8% decline.



Weekly New Listings

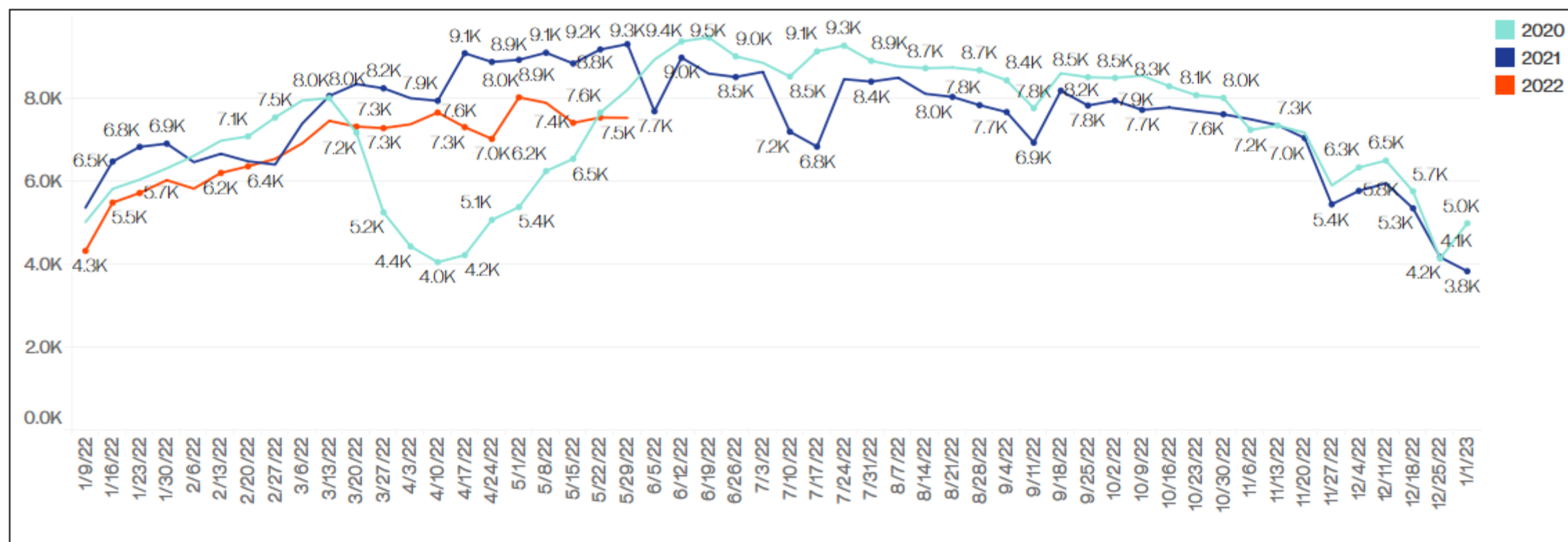
• New listings tracked at 78.4% of '21 and were down 11.6% from the prior week. Over the past month, new listing have averaged 8,003 per week which is down 17.5% from May of '21. Only WV saw listings increase compared to 2021.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

Weekly New Purchase Contracts

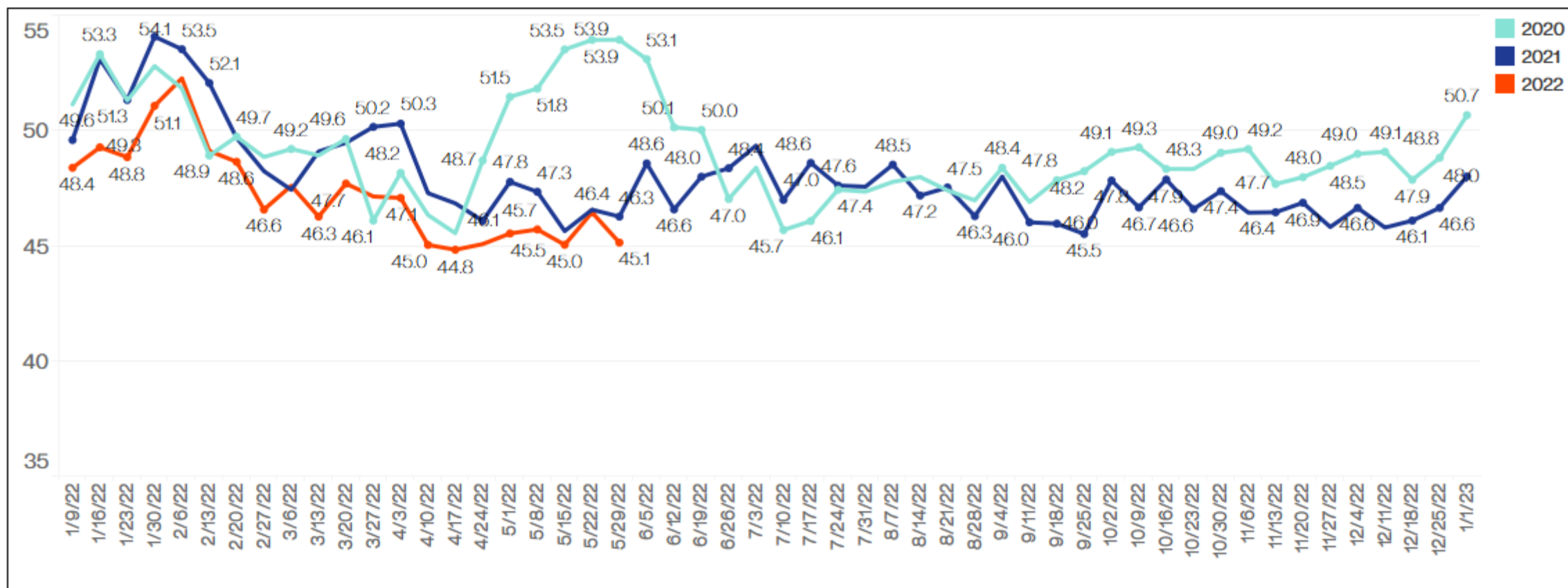
- New purchase contracts were similar to last week, but were just 80.9% of the level from a year ago at this time. New contracts have averaged 7,580 per week in May, which is down 16.6% from '21.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

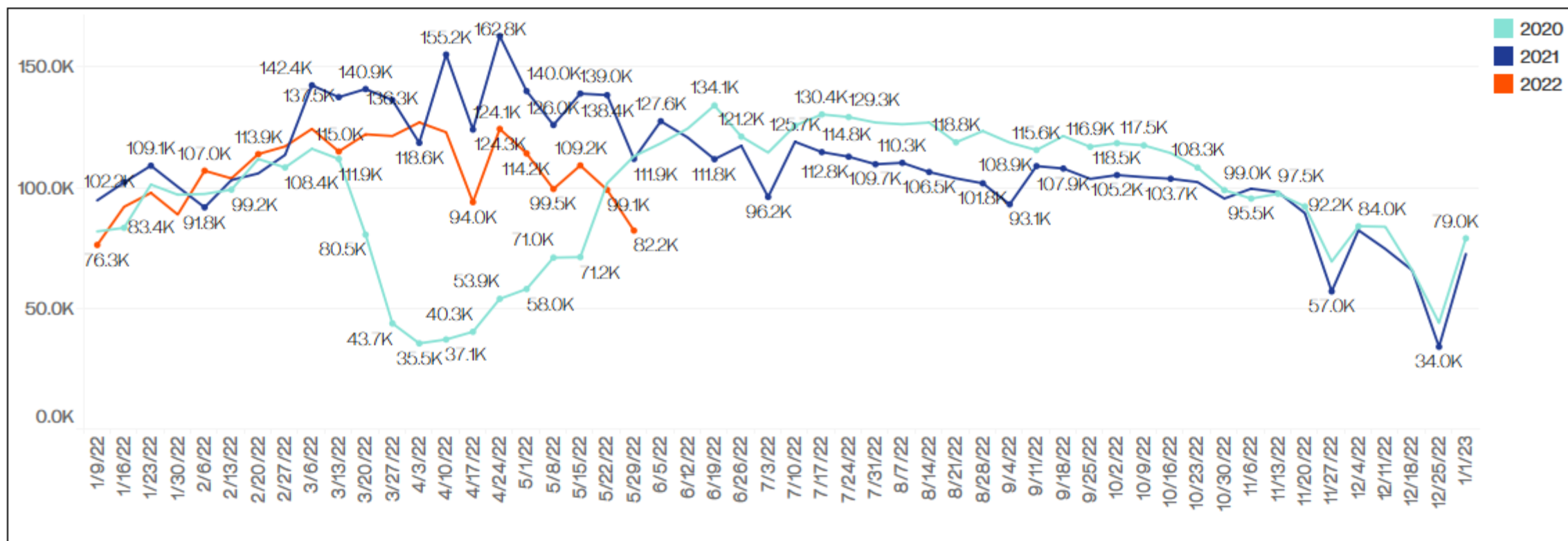
Weekly Average Days: Purchase Contract to Closing

- The number of days from contract to closing (45) was one day less than the year prior.



Weekly Showing Activity

- Showing continued to track below '21 (73.5%) and were down 17% from the previous week. Over the past month, showings have averaged 97,498 per week, which is down 24.3% from the previous year.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

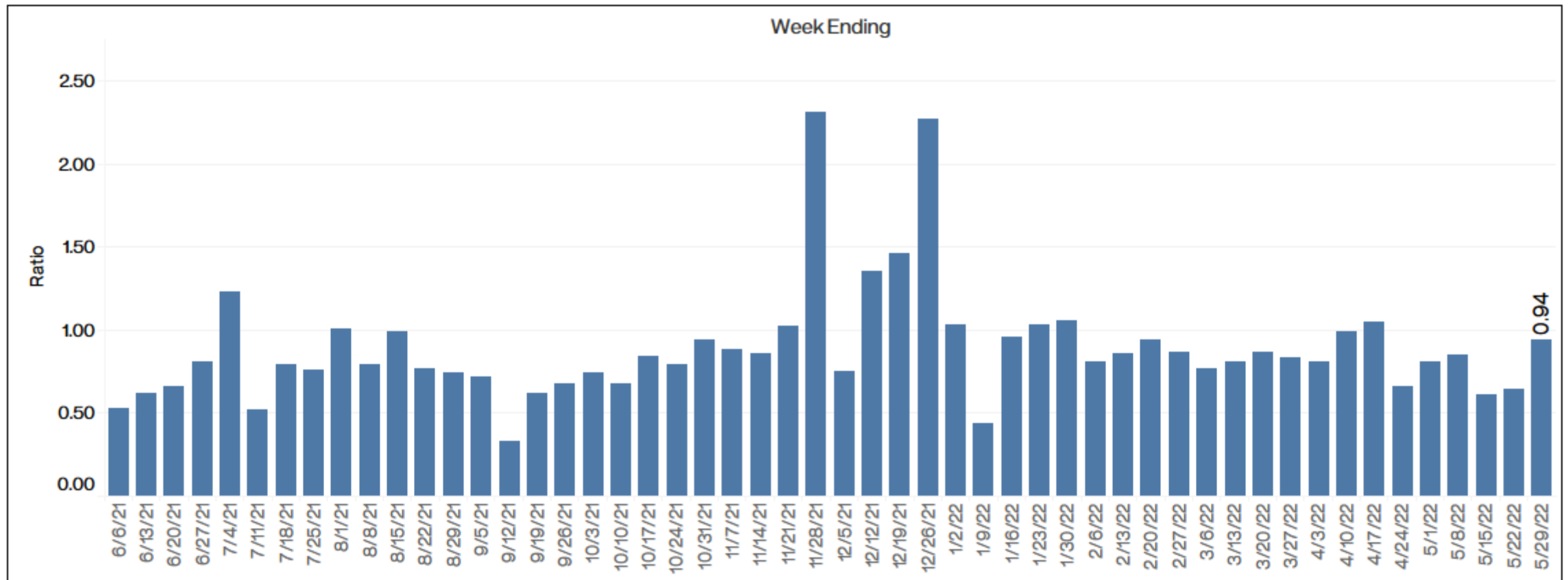
Appendix

Weekly Market Trends

District of Columbia

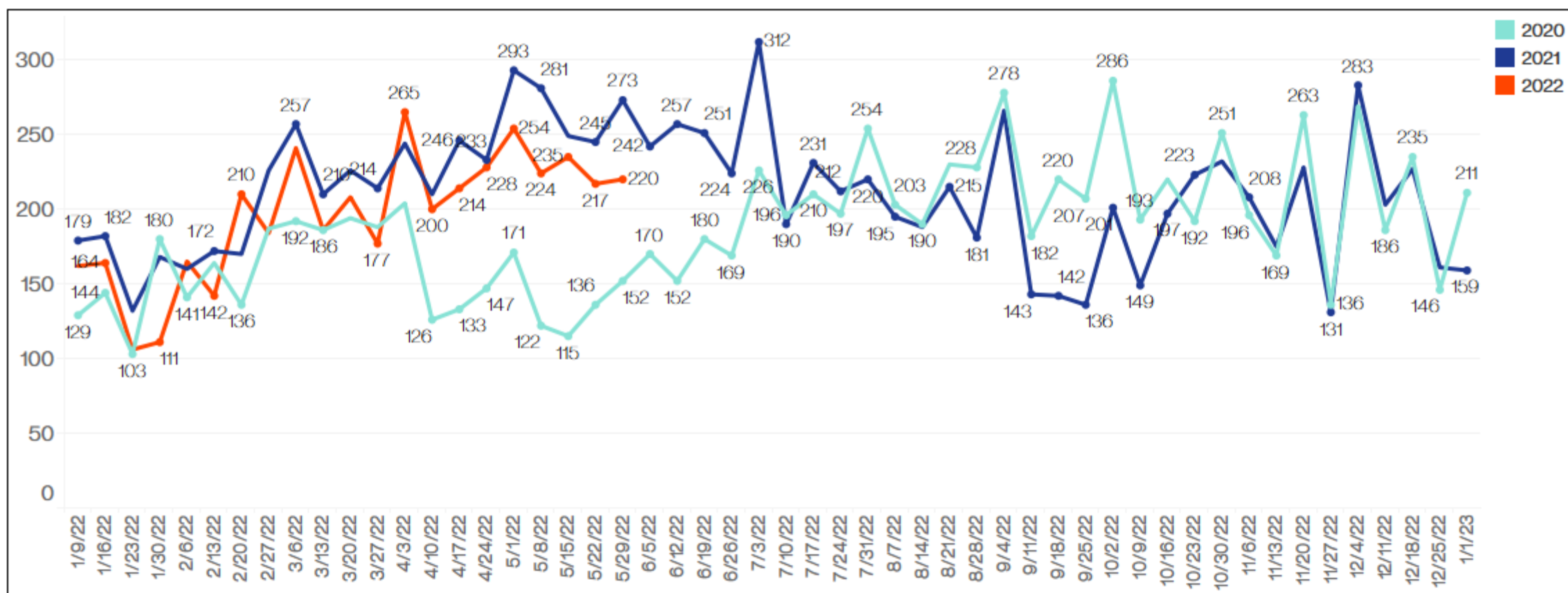
DC - New Purchase Contract to New Listing Ratio

- For the week, there were 94 new pending home sales for every 100 new listings.



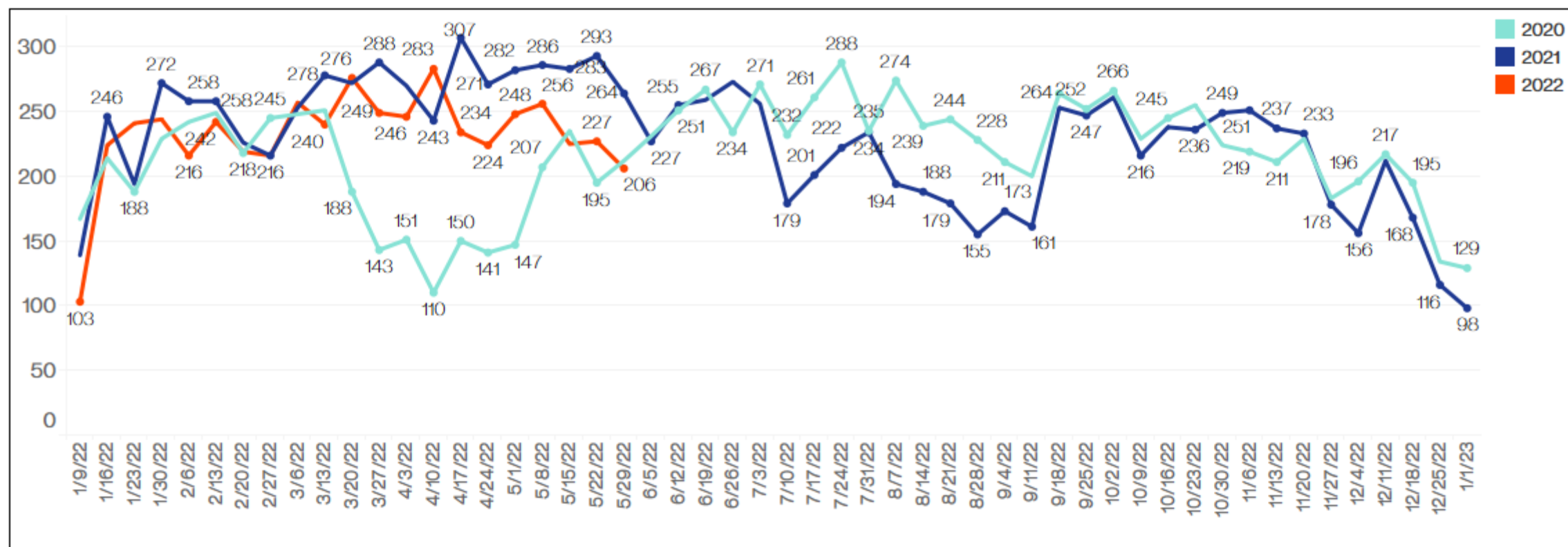
DC - New Closed Listings

- Closing levels landed at 80.6% compared to the same week from May 2021, and 144.7% compared to 2020.



DC - Weekly New Purchase Contracts

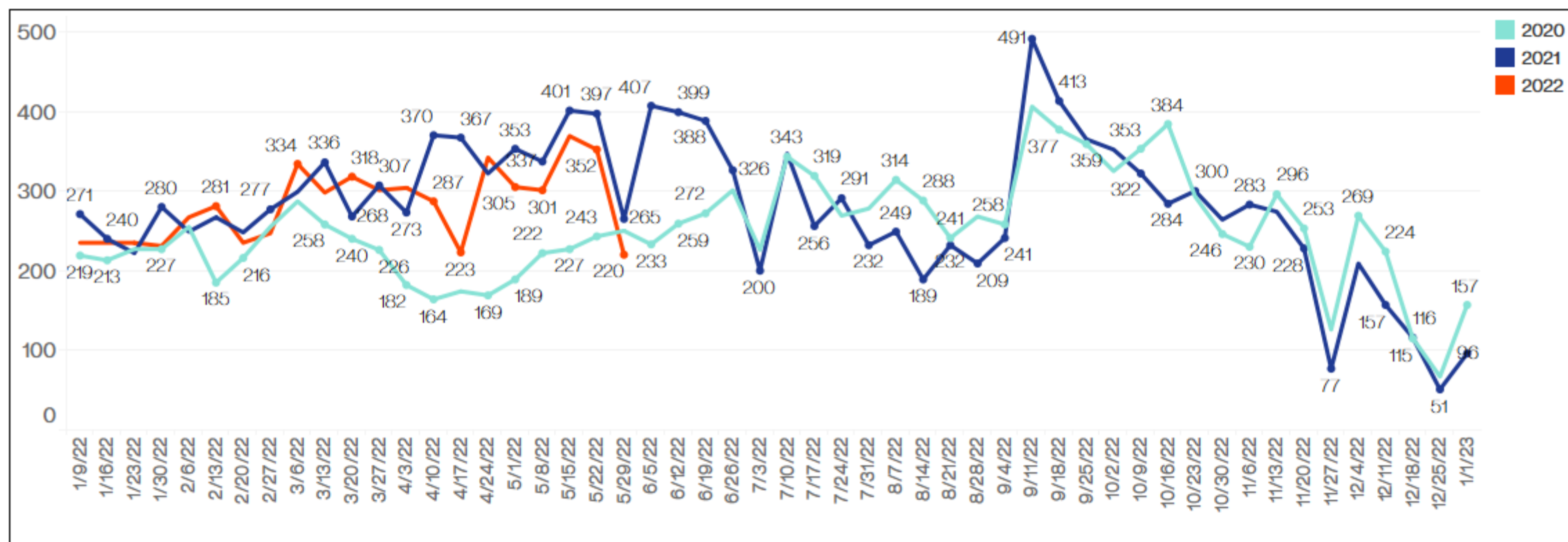
- New contract levels came in at 78.0% of the same week from May 2021, and 97.2% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

DC - Weekly New Listings

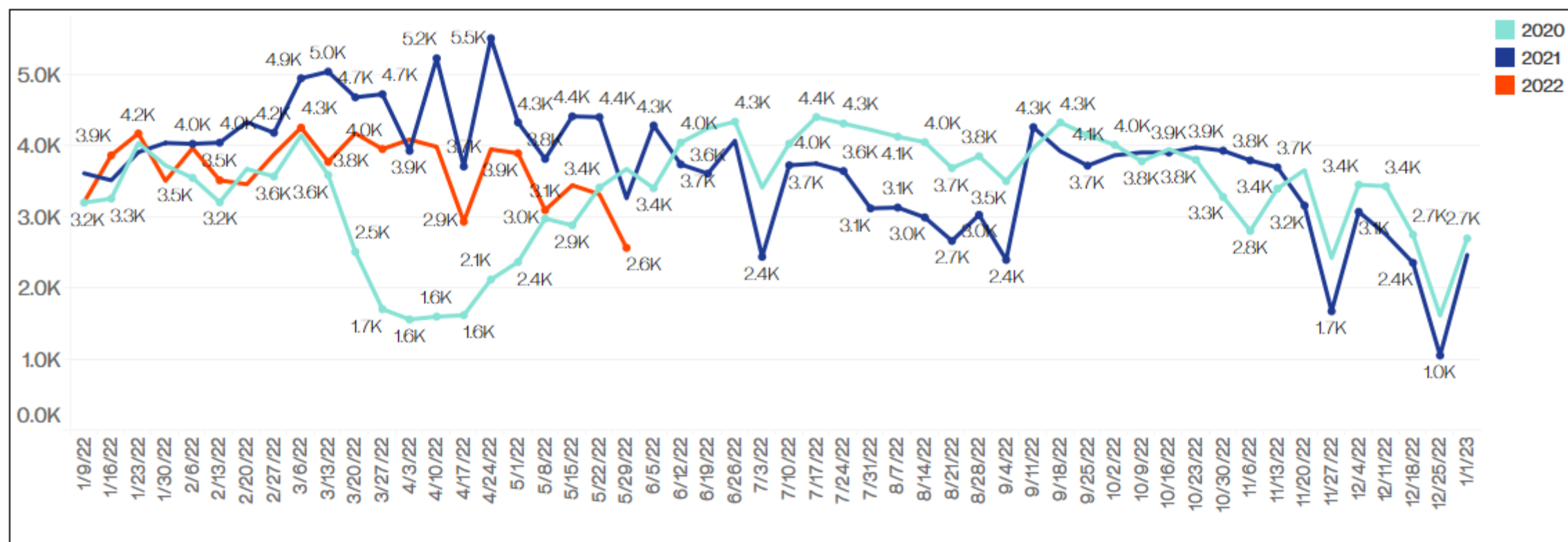
- DC's new listing levels tracked at 83.0% of the same week from May 2021, and 88.0% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

DC - Weekly Showing Activity

- Showing levels tracked at 78.6% compared to May 2021 and 69.8% of the same week from May 2020.



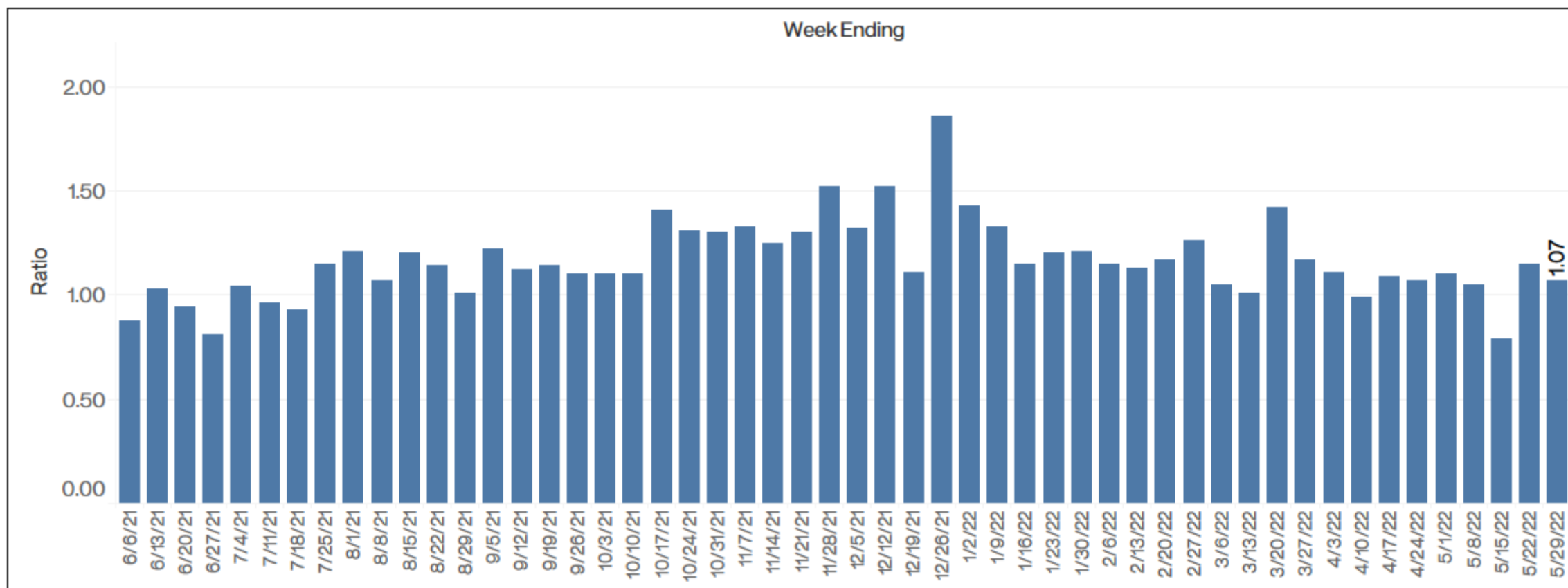
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Weekly Market Trends

Delaware

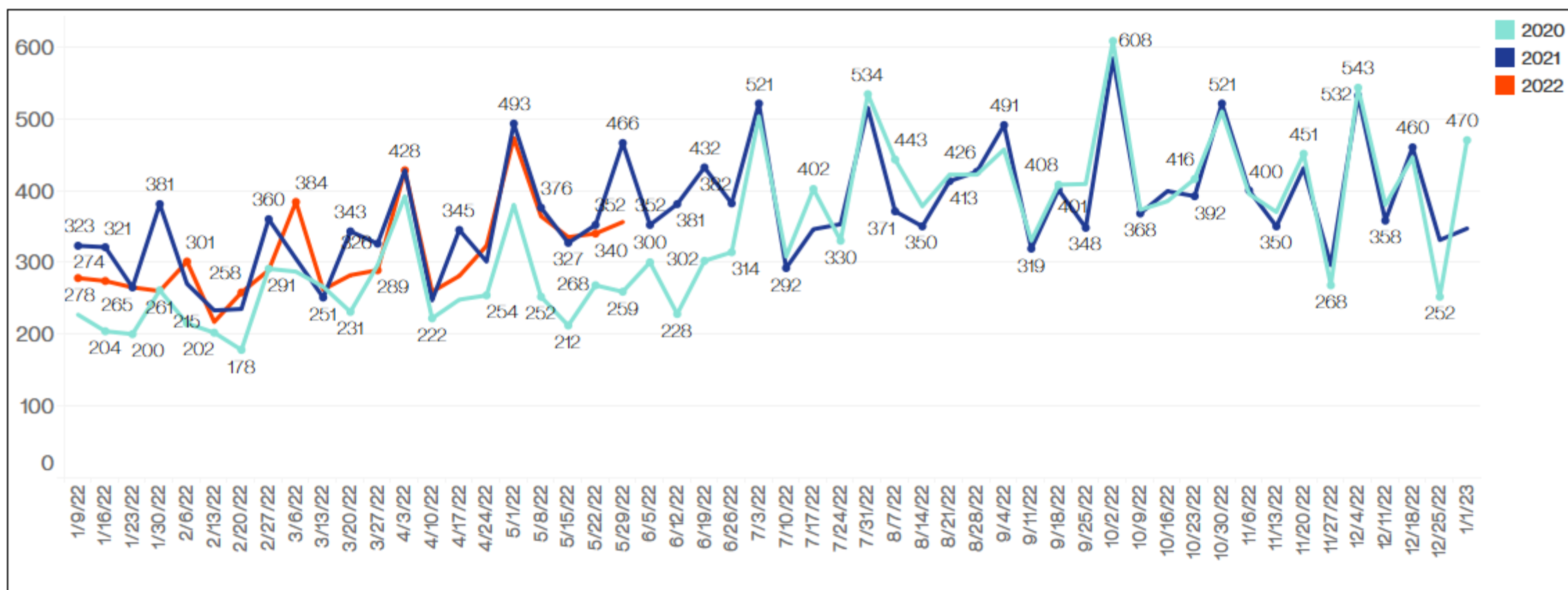
DE - New Purchase Contract to New Listing Ratio

- For the week, there were 107 new pending home sales for every 100 new listings.



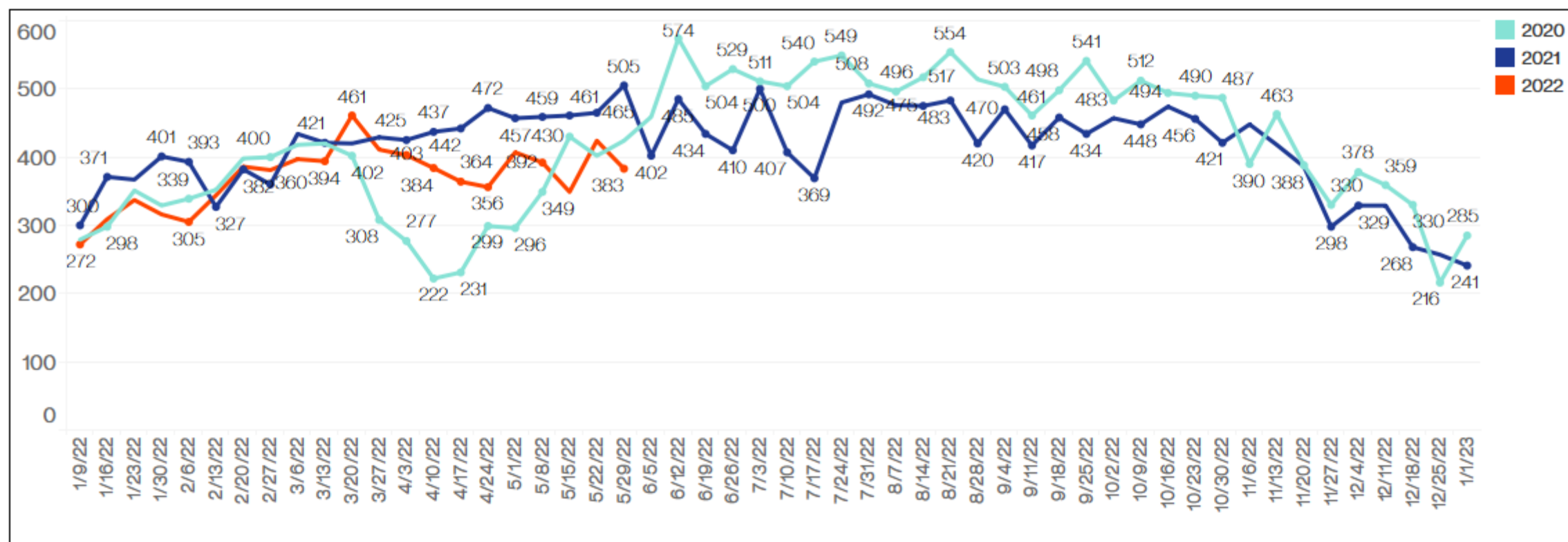
DE - New Closed Listings

- Closing levels landed at 76.4% compared to the same week from May 2021, and 137.5% compared to 2020.



DE - Weekly New Purchase Contracts

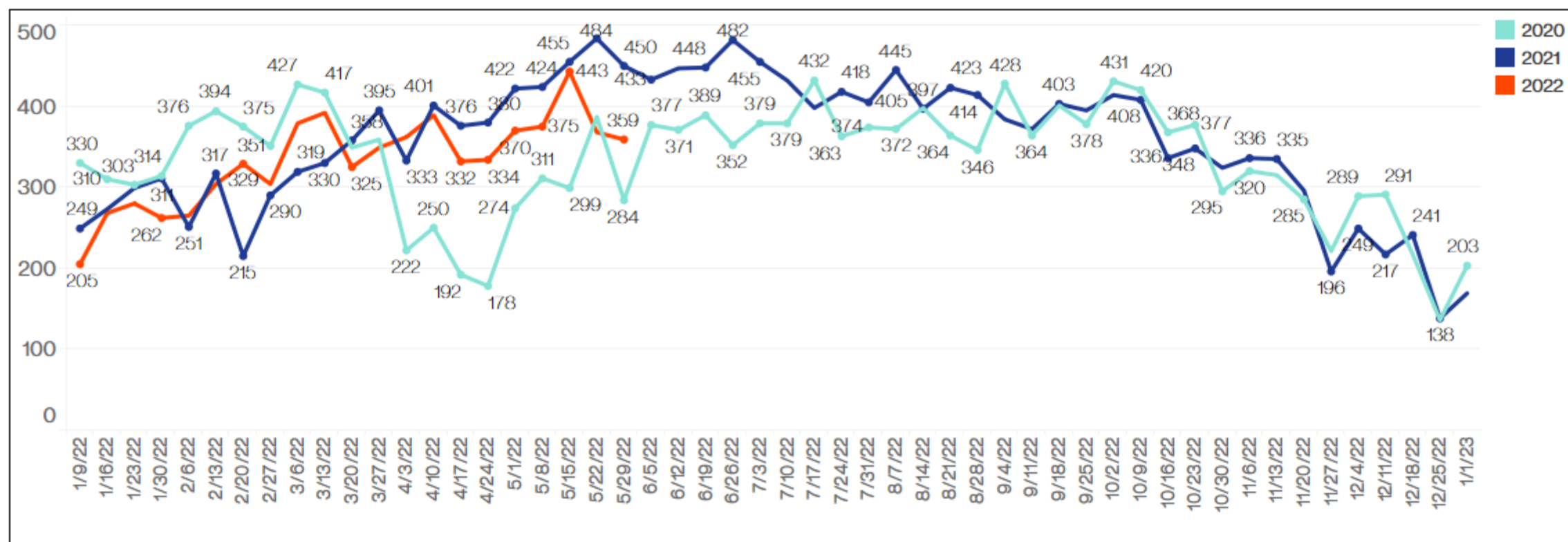
- New contract levels came in at 78.0% of the same week from May 2021, and 97.2% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

DE - Weekly New Listings

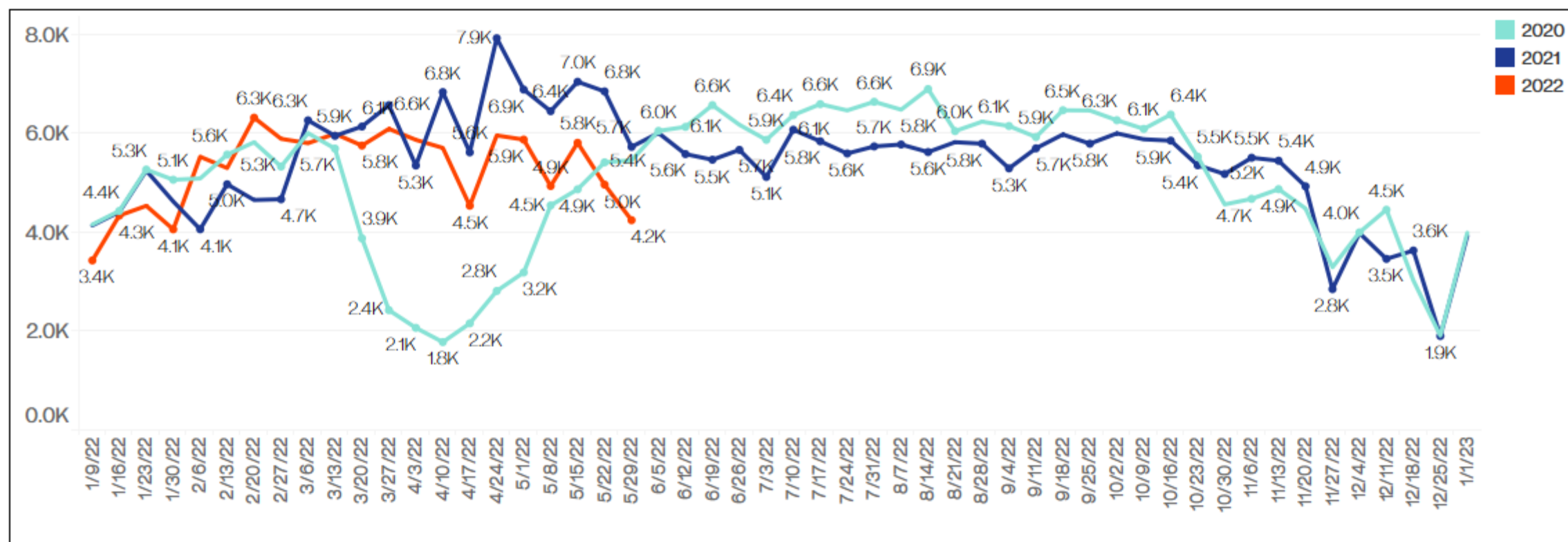
- DE's new listing levels tracked at 79.8% of the same week from May 2021, and 126.4% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

DE - Weekly Showing Activity

- Showing levels tracked at 74.1% compared to May 2021 and 77.8% of the same week from May 2020.



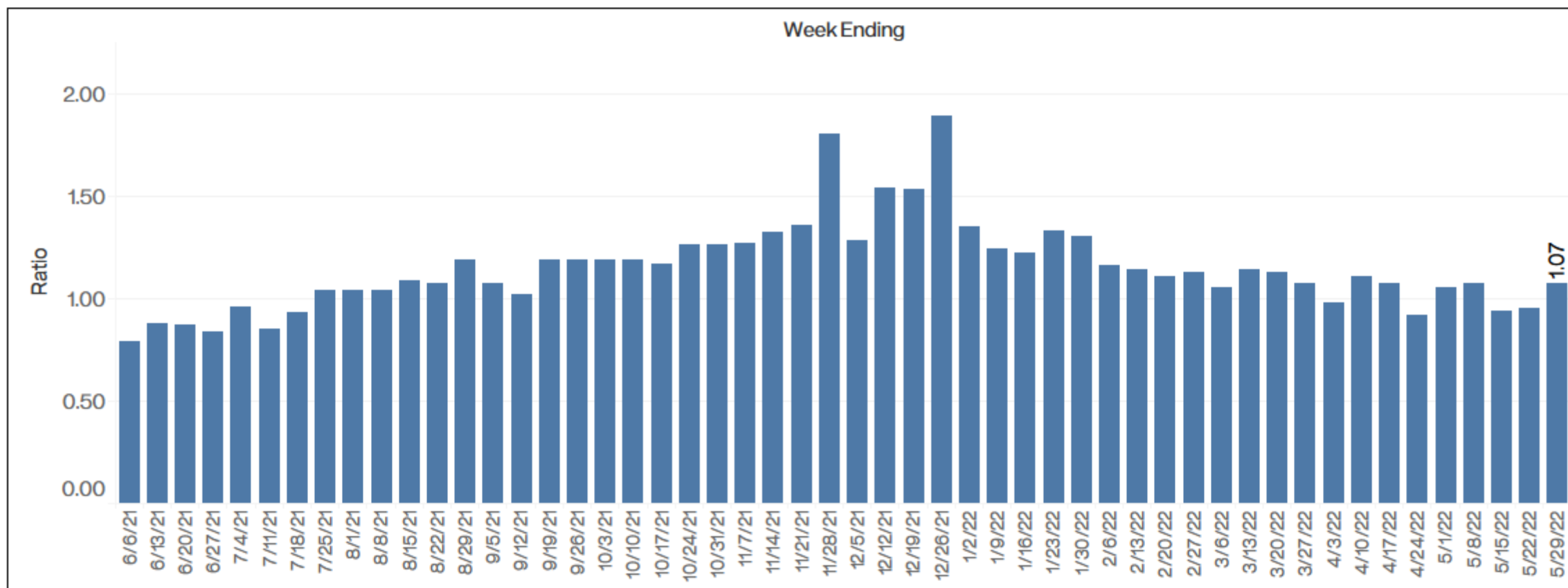
Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

Weekly Market Trends

Maryland

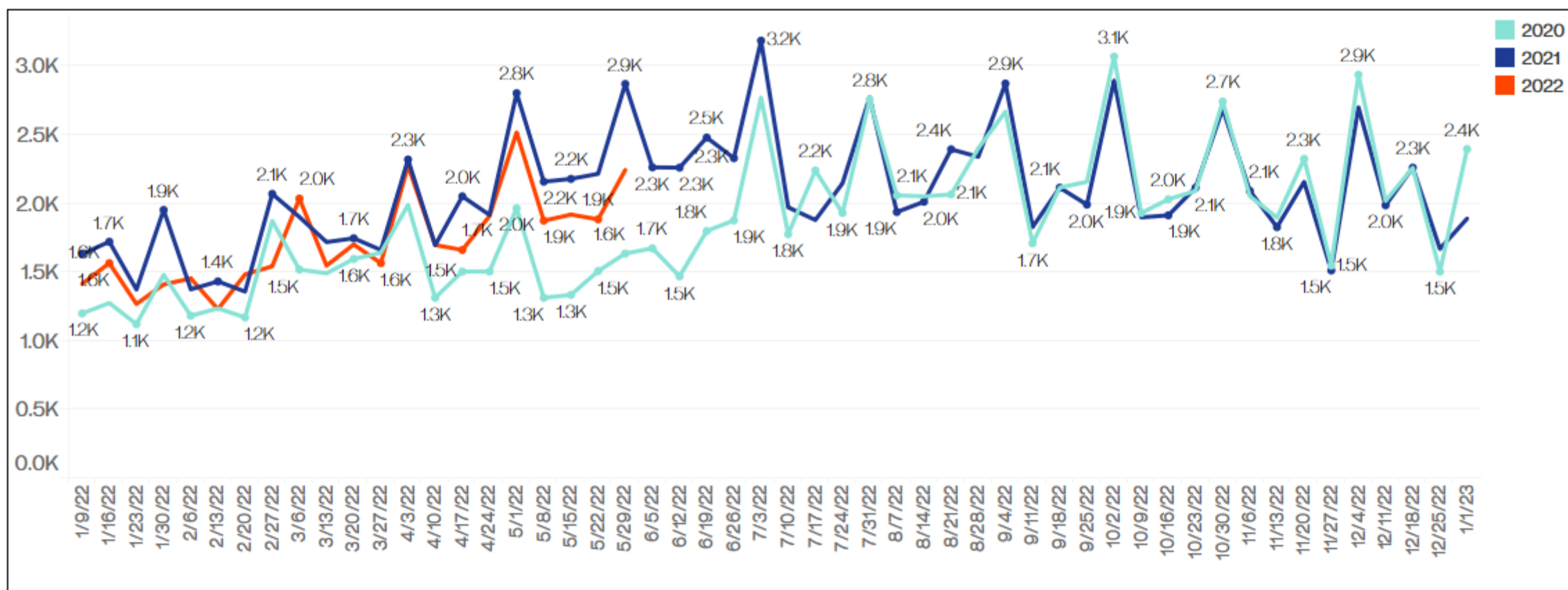
MD - New Purchase Contract to New Listing Ratio

- For the week, there were 107 new pending home sales for every 100 new listings.



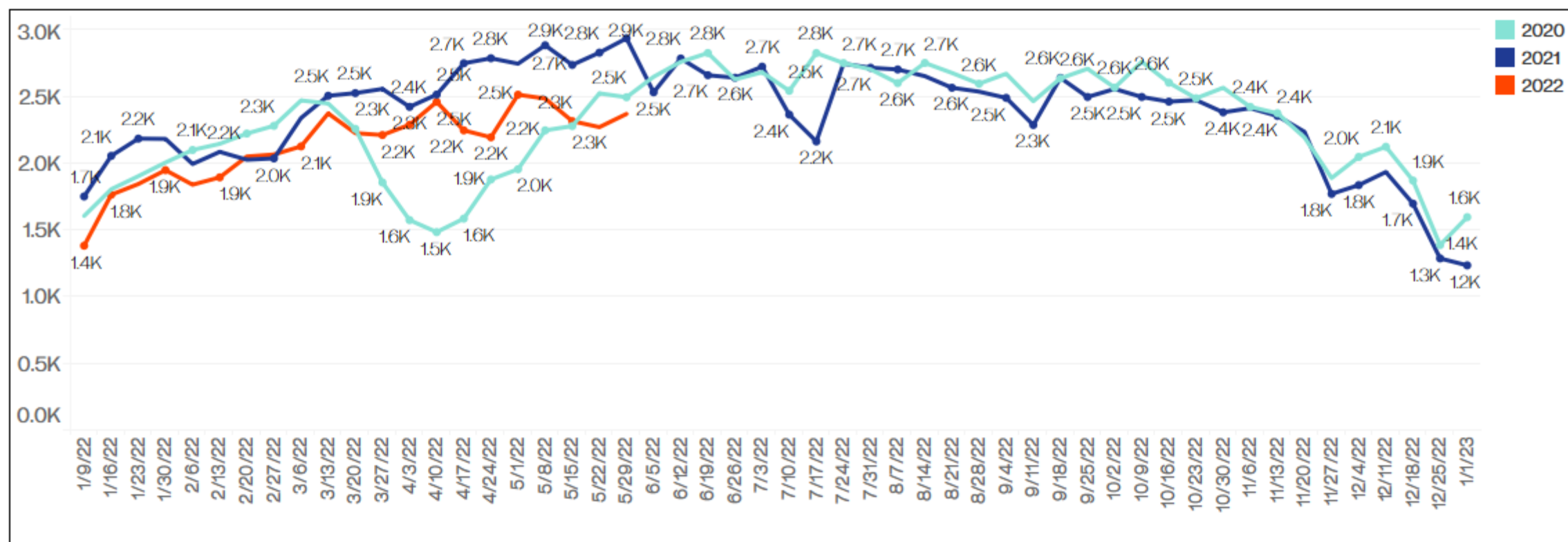
MD - New Closed Listings

- Closing levels landed 78.2% compared to the same week from May 2021, and 137.3% compared to 2020.



MD - Weekly New Purchase Contracts

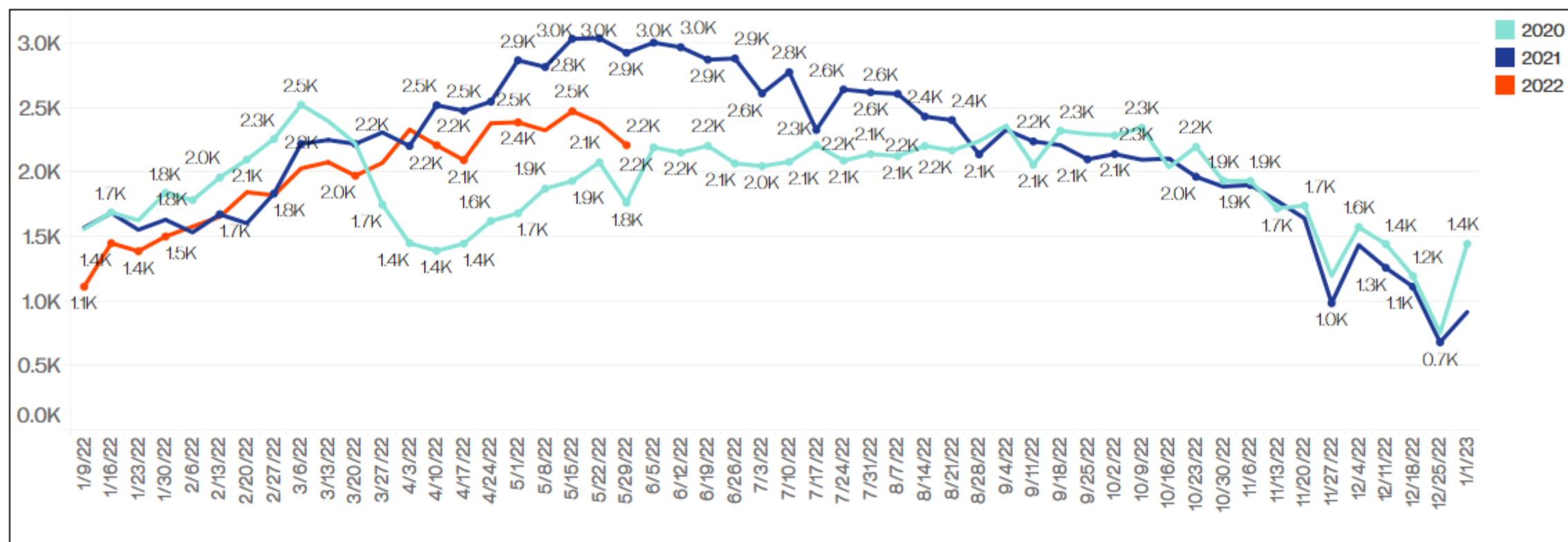
- New contract levels came in at 80.7% of the same week from May 2021, and 94.9% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

MD - Weekly New Listings

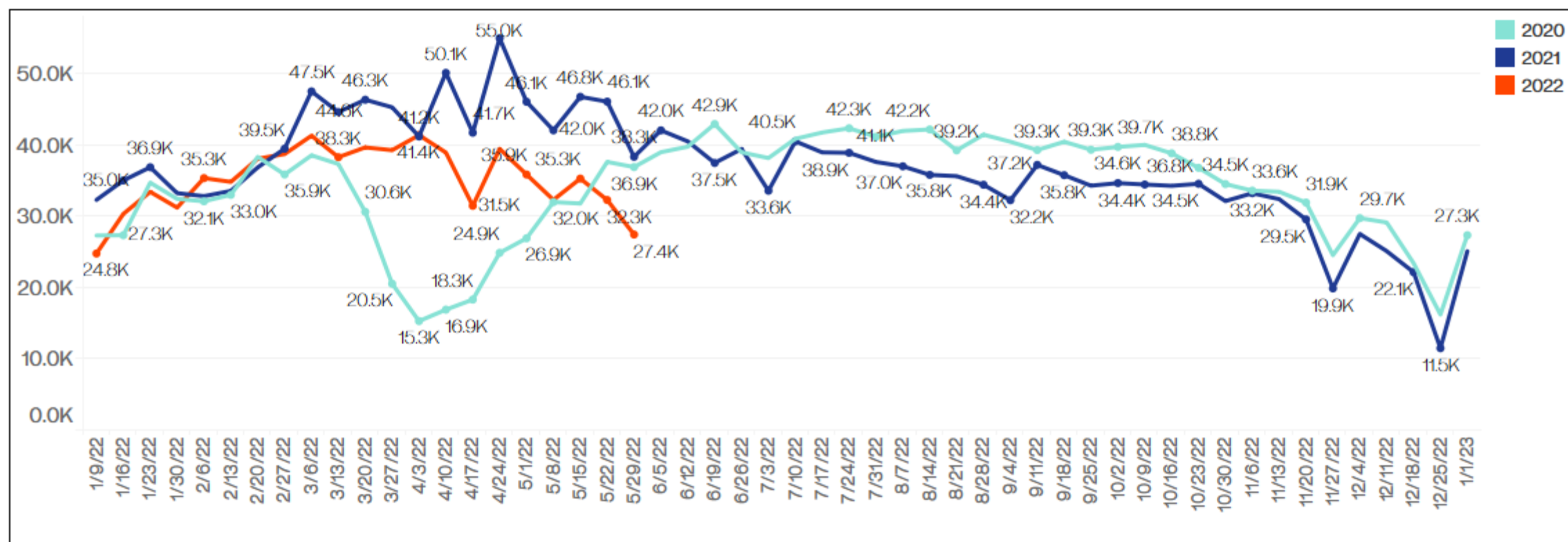
- MD's new listing levels tracked at 75.5% of the same week from May 2021, and 125.3% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

MD - Weekly Showing Activity

- Showing levels tracked at 71.6% compared to May 2021 and 74.3% of the same week from May 2020.



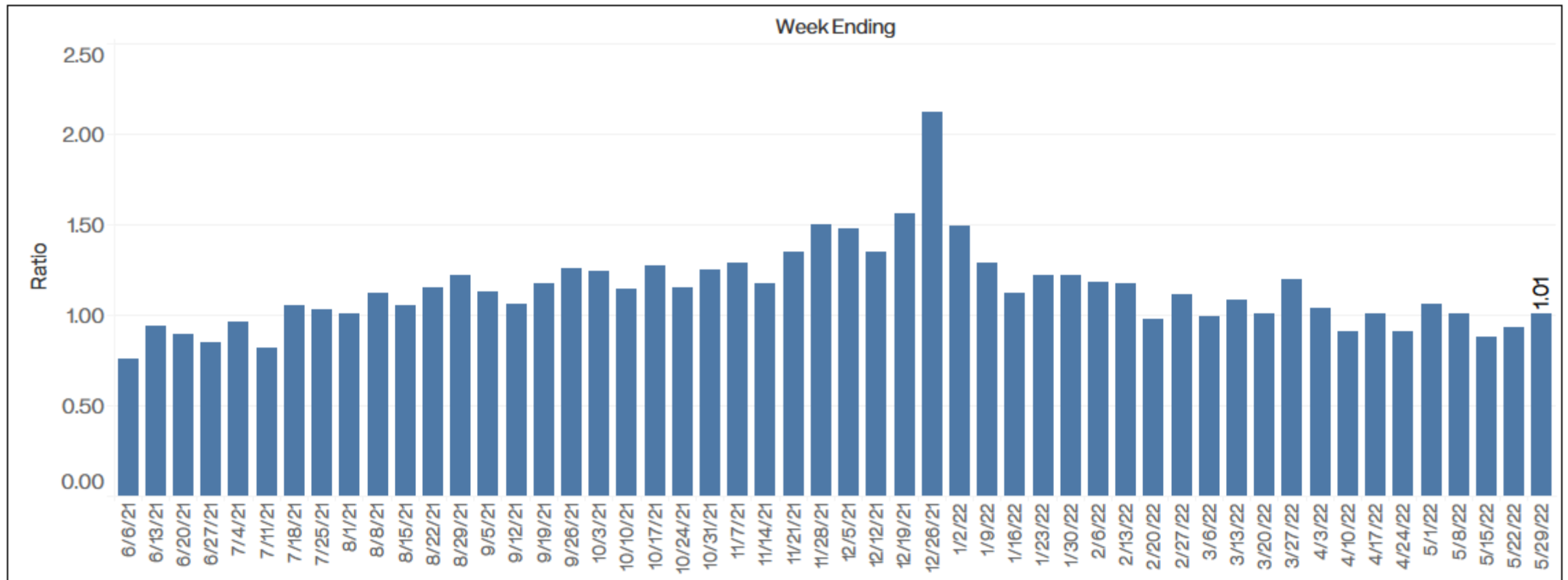
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Weekly Market Trends

New Jersey

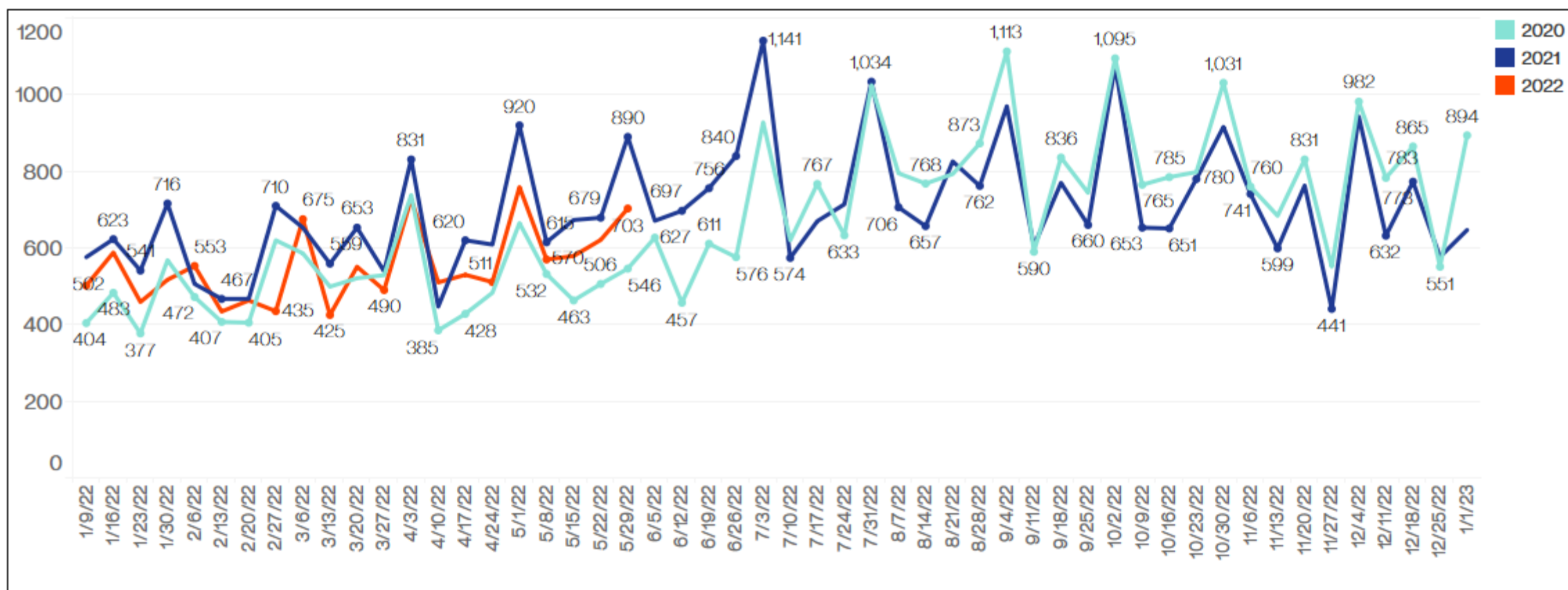
NJ - New Purchase Contract to New Listing Ratio

- For the week there were 101 new pending home sales for every 100 new listings.



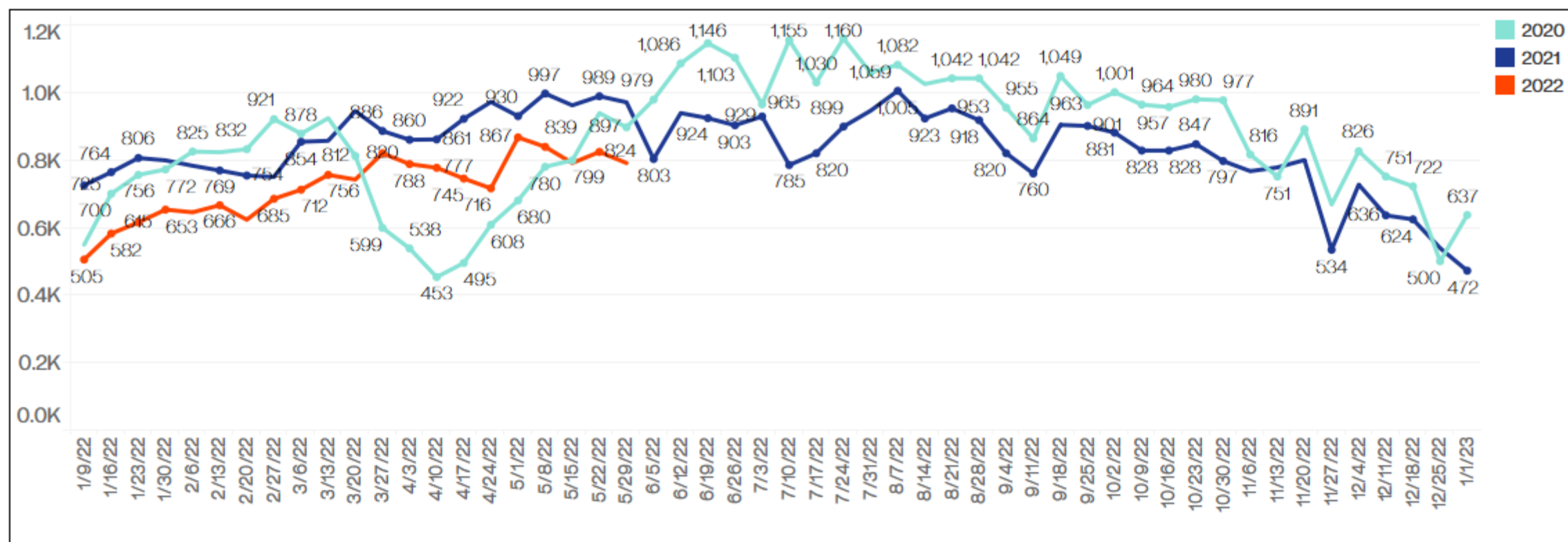
NJ - New Closed Listings

- Closing levels landed at 78.9% compared to the same week from May 2021, and 128.8% compared to 2020.



NJ - Weekly New Purchase Contracts

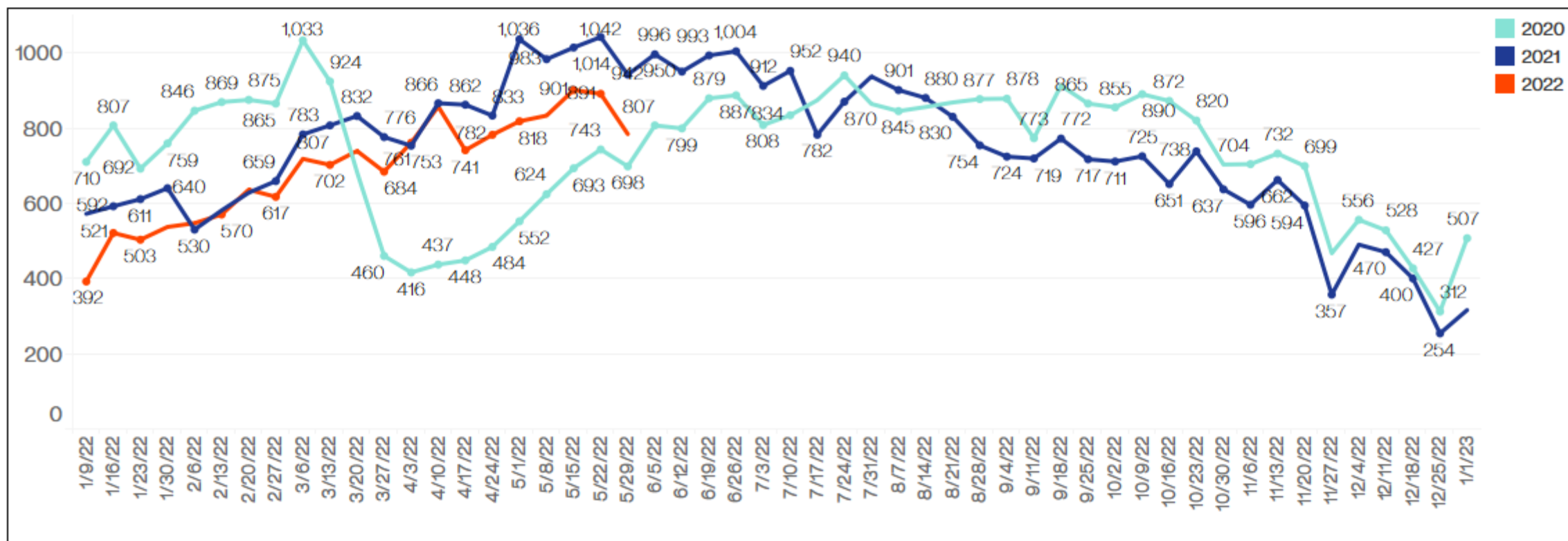
- New contract levels came in at 81.5% of the same week from May 2021, and 88.2% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

NJ - Weekly New Listings

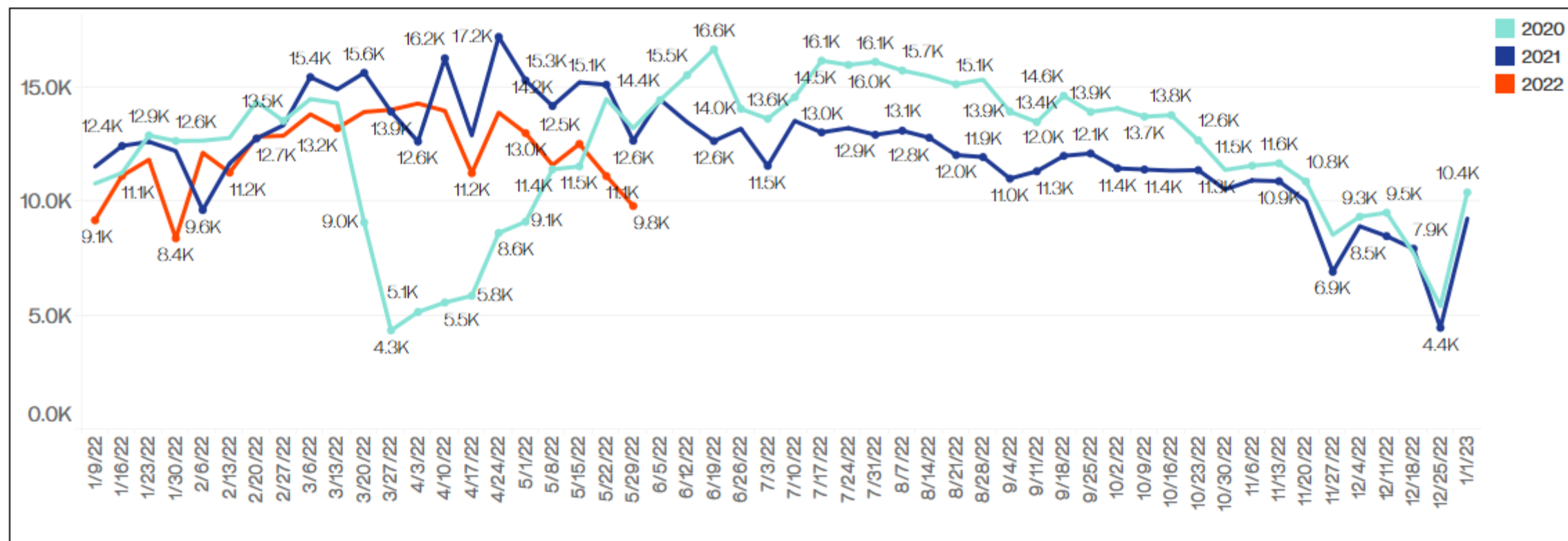
•NJ's new listing levels tracked at 83.2% of the same week from May 2021, and 112.3% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

NJ - Weekly Showing Activity

- Showing levels tracked at 77.4% compared to May 2021 and 74.1% of the same week from May 2020.



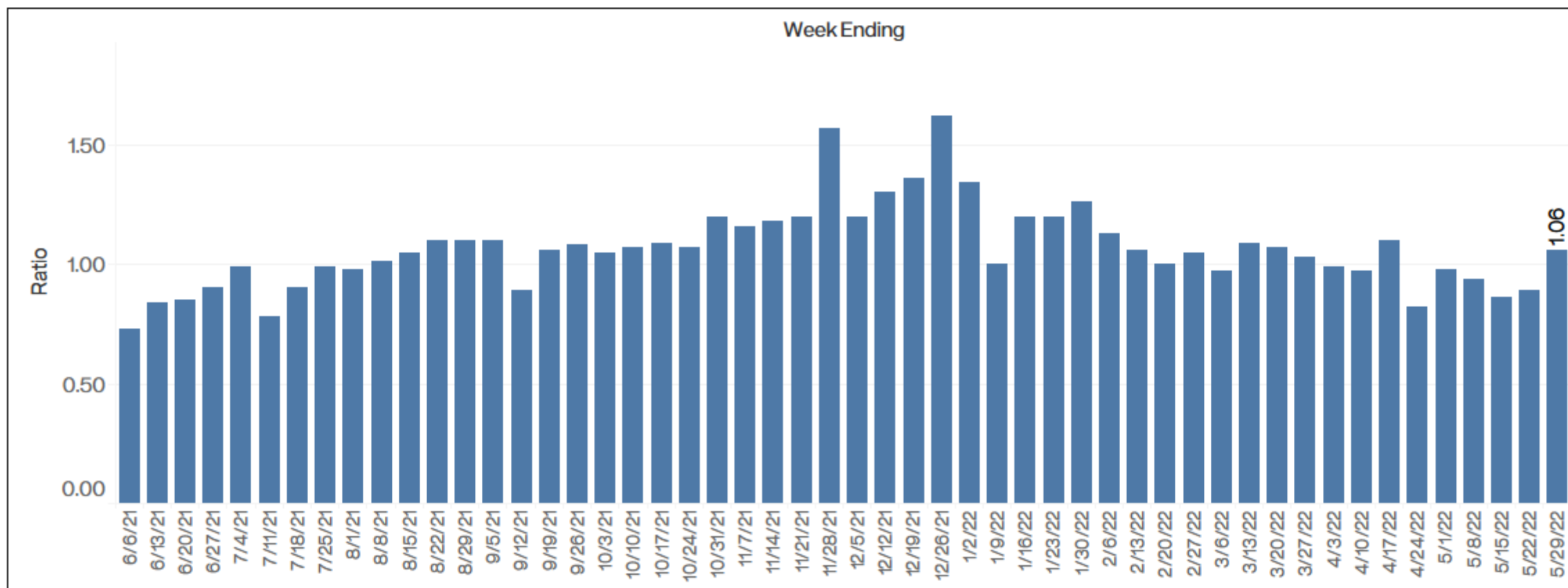
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Weekly Market Trends

Pennsylvania

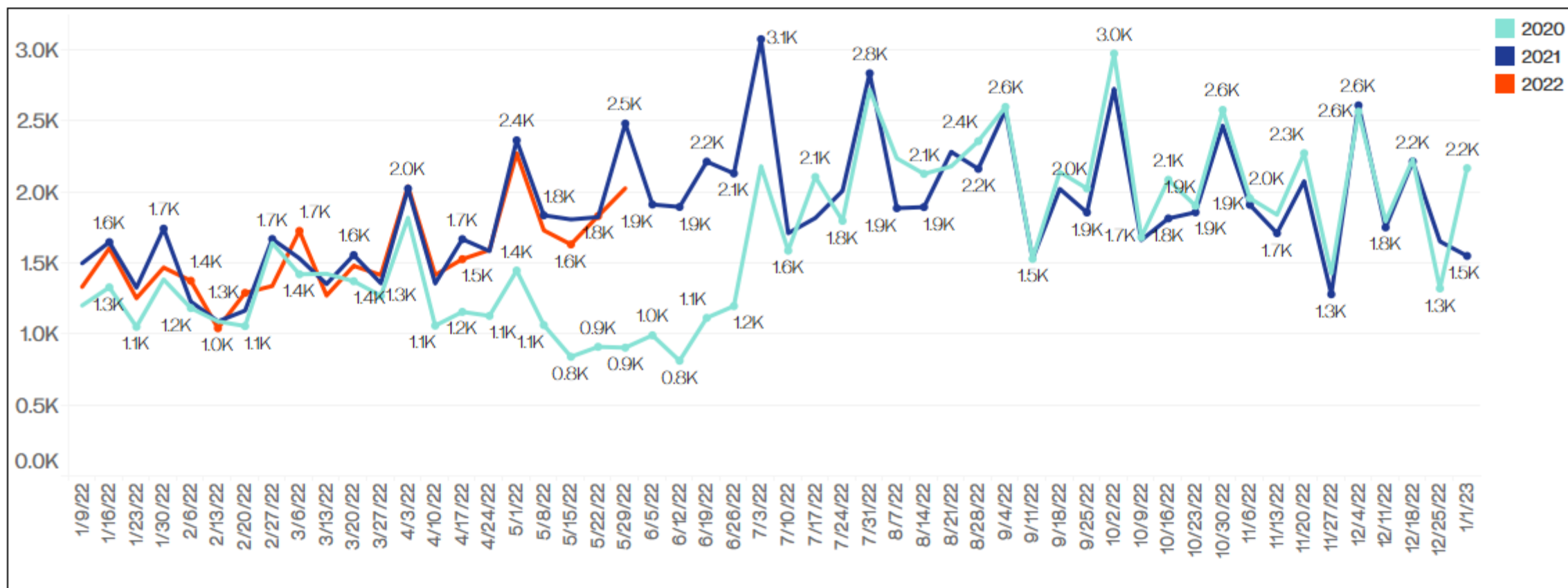
PA - New Purchase Contract to New Listing Ratio

- For the week, there were 106 new pending home sales for every 100 new listings.



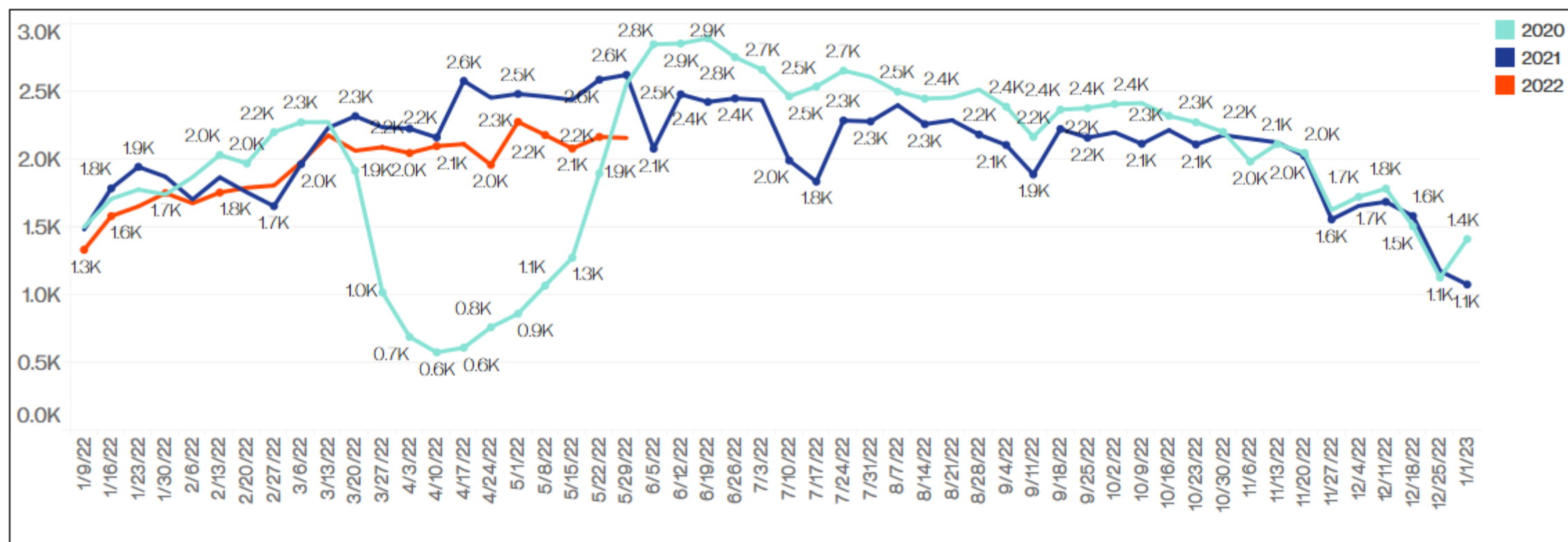
PA - New Closed Listings

- Closing levels landed at 81.6% compared to the same week from May 2021, and 224.3% compared to 2020.



PA - Weekly New Purchase Contracts

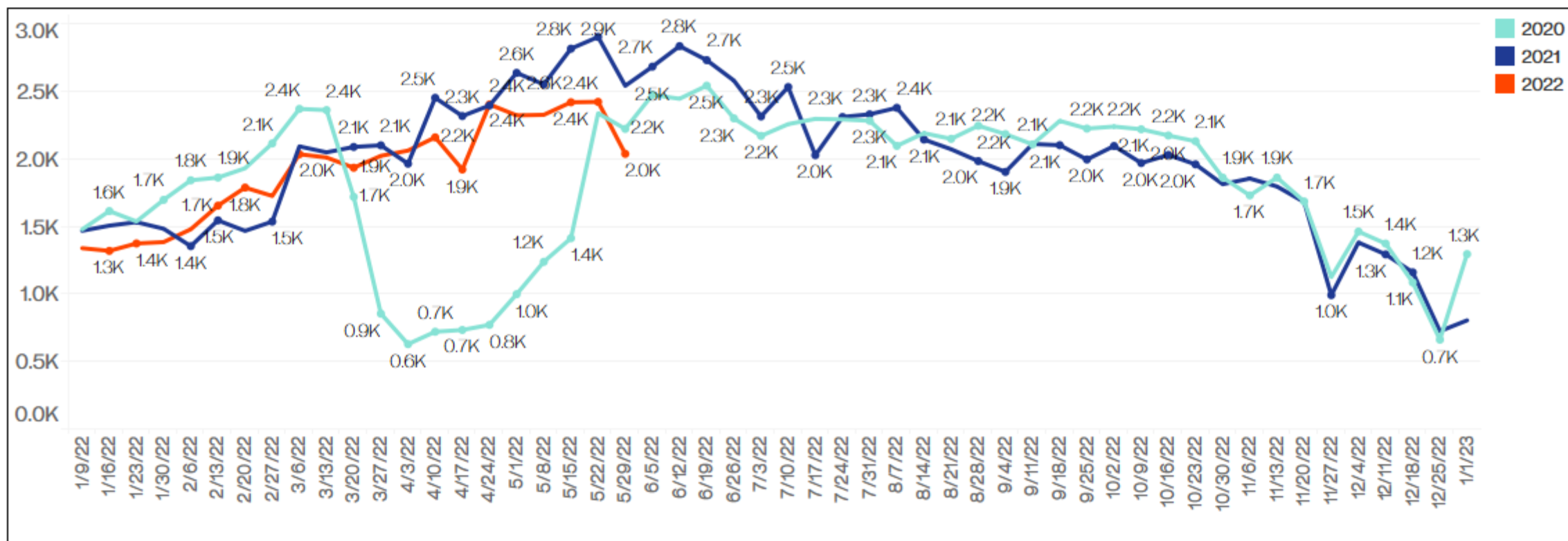
- New contract levels came in at 82.2% of the same week from May 2021, and 84.3% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

PA - Weekly New Listings

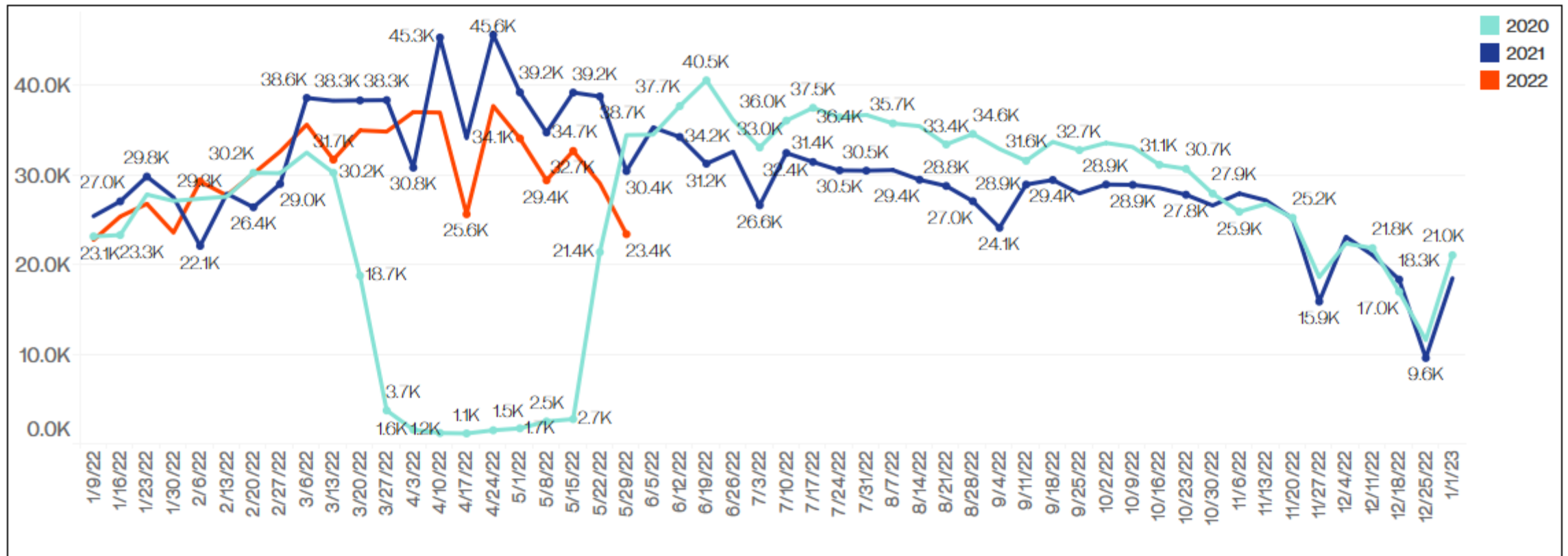
- PA's new listing levels tracked at 80.2% of the same week from May 2021, and 91.7% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

PA - Weekly Showing Activity

- Showing levels tracked at 76.9% of the same week from May 2021 and 67.9% compared to May 2020.



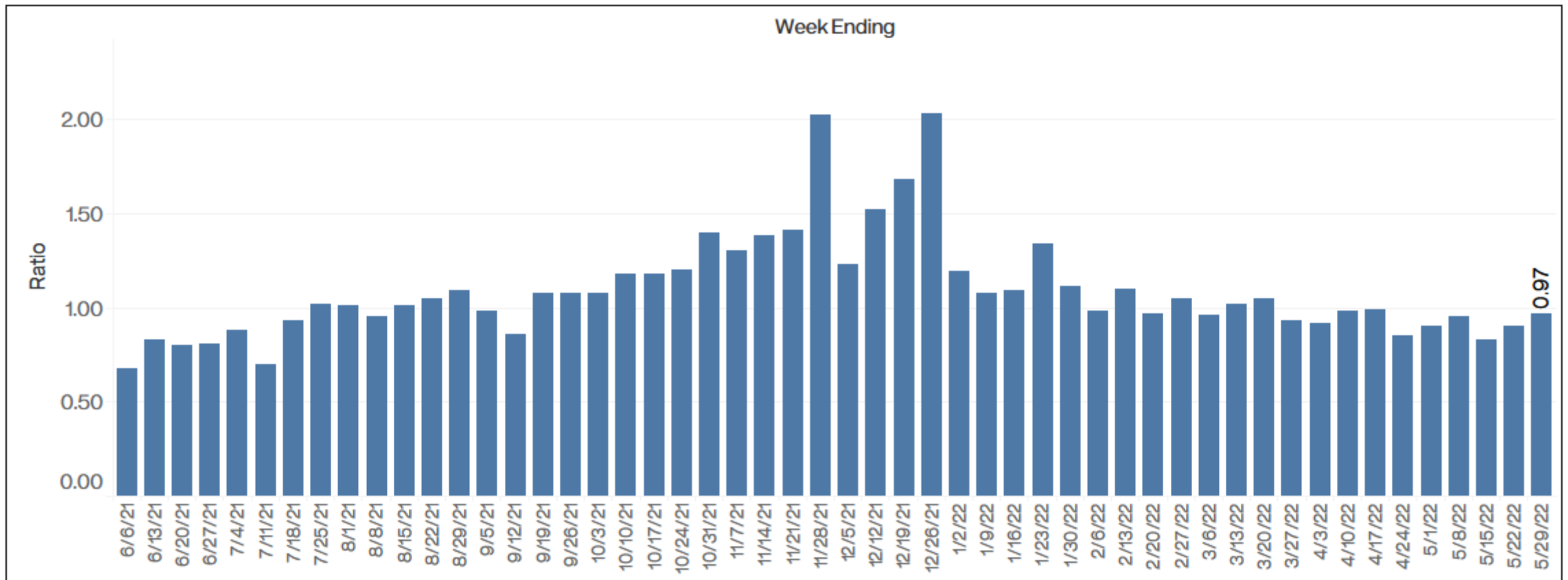
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Weekly Market Trends

Virginia

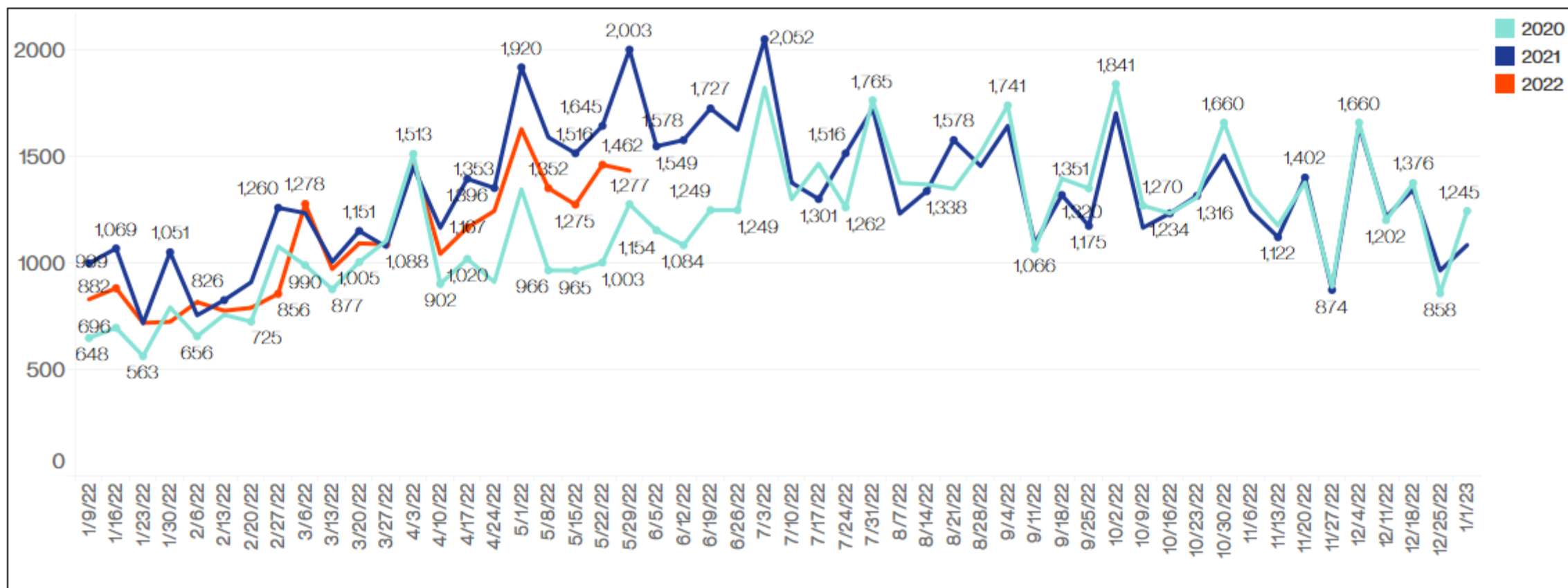
VA - New Purchase Contract to New Listing Ratio

- For the week, there were 97 new pending sales for every 100 new listings.



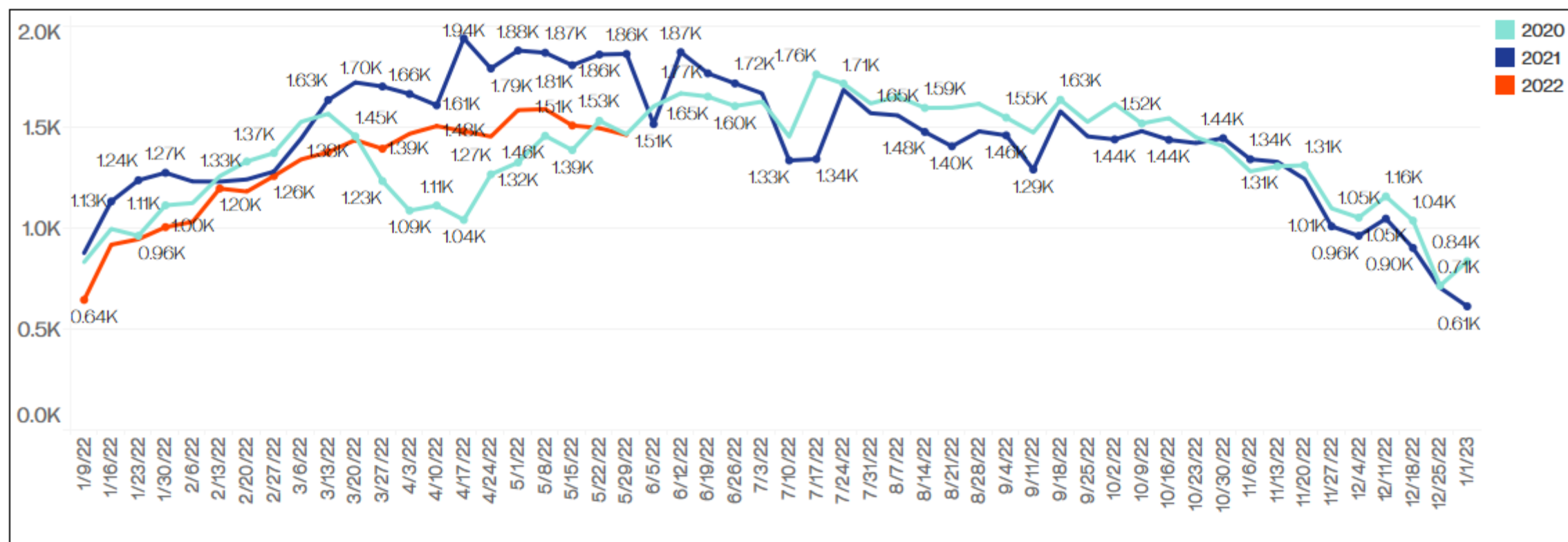
VA - New Closed Listings

- Closing levels landed at 71.6% compared to the same week from May 2021, and 112.3% compared to 2020.



VA - Weekly New Purchase Contracts

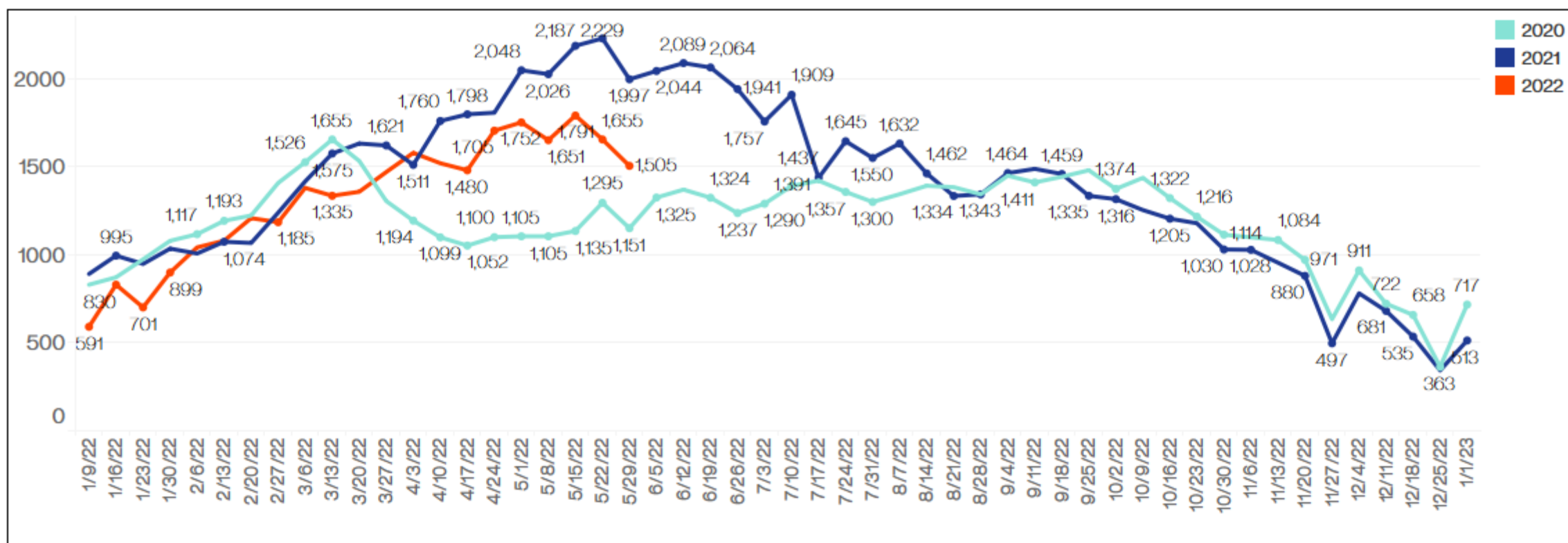
- New contract levels came in at 78.5% of the same week from May 2021, and 99.7% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

VA - Weekly New Listings

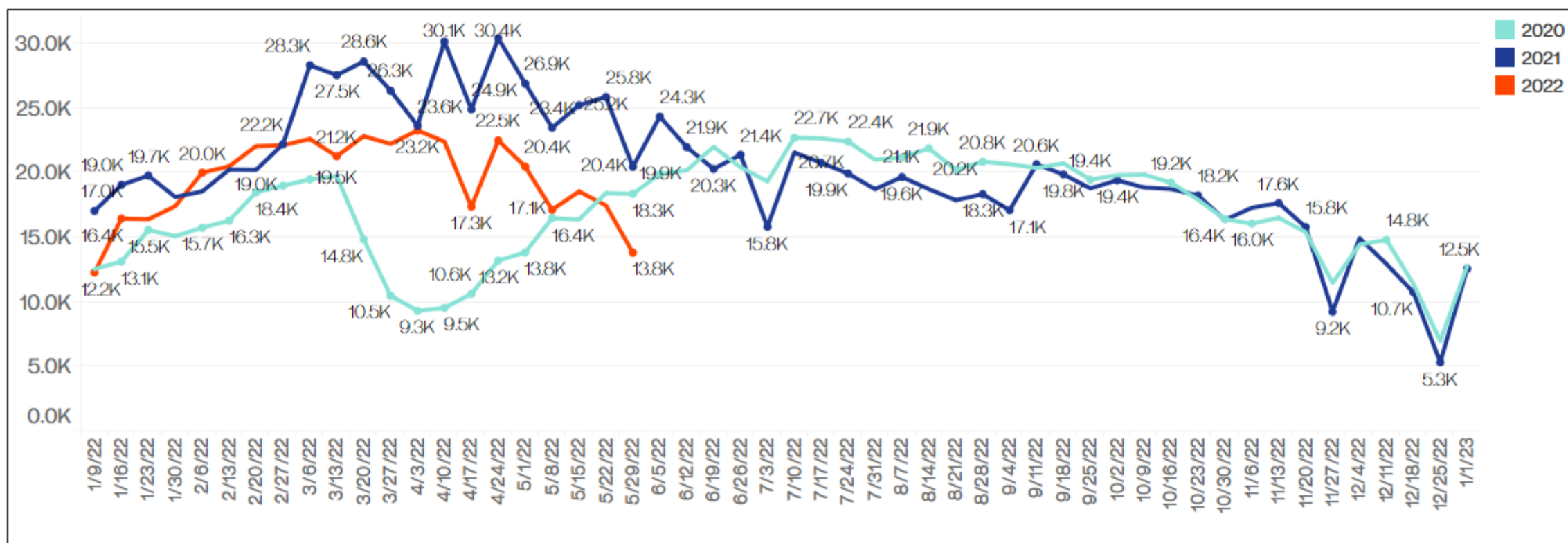
- VA's new listing levels tracked at 75.4% of the same week from May 2021, and 130.8% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

VA - Weekly Showing Activity

- Showing levels tracked at 67.5% of the same week from May 2021 and 75.2% compared to May 2020.



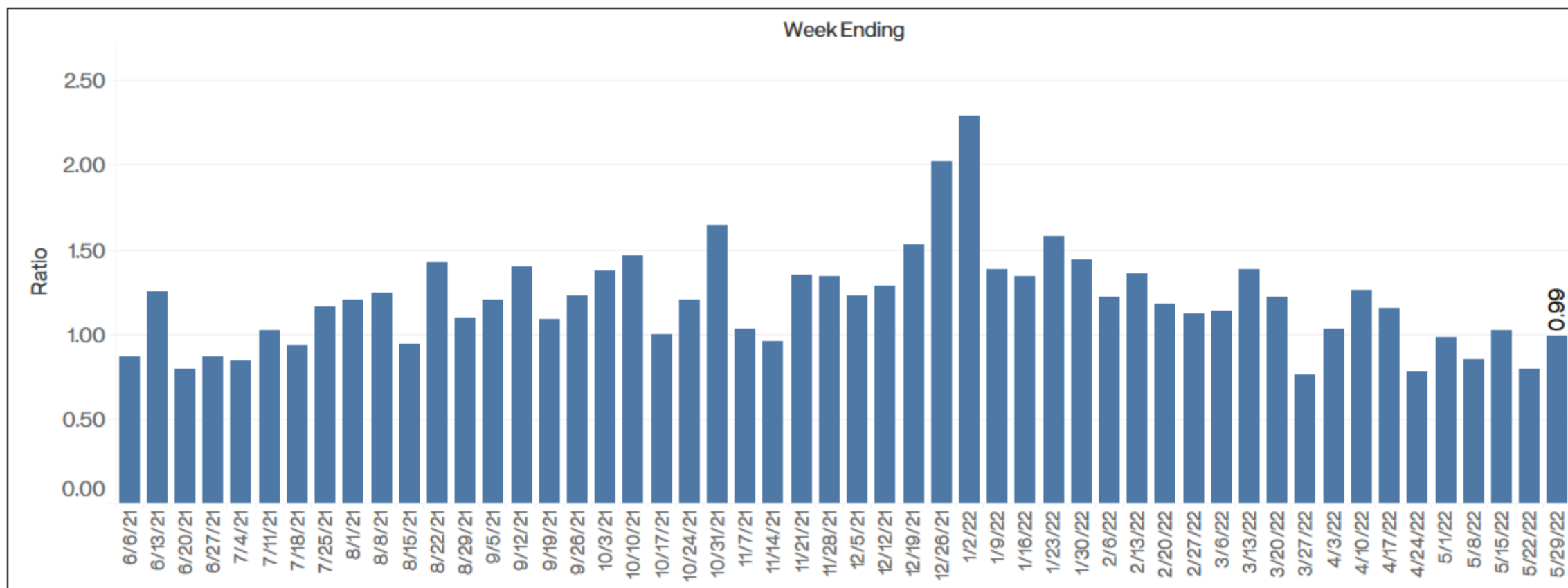
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Weekly Market Trends

West Virginia

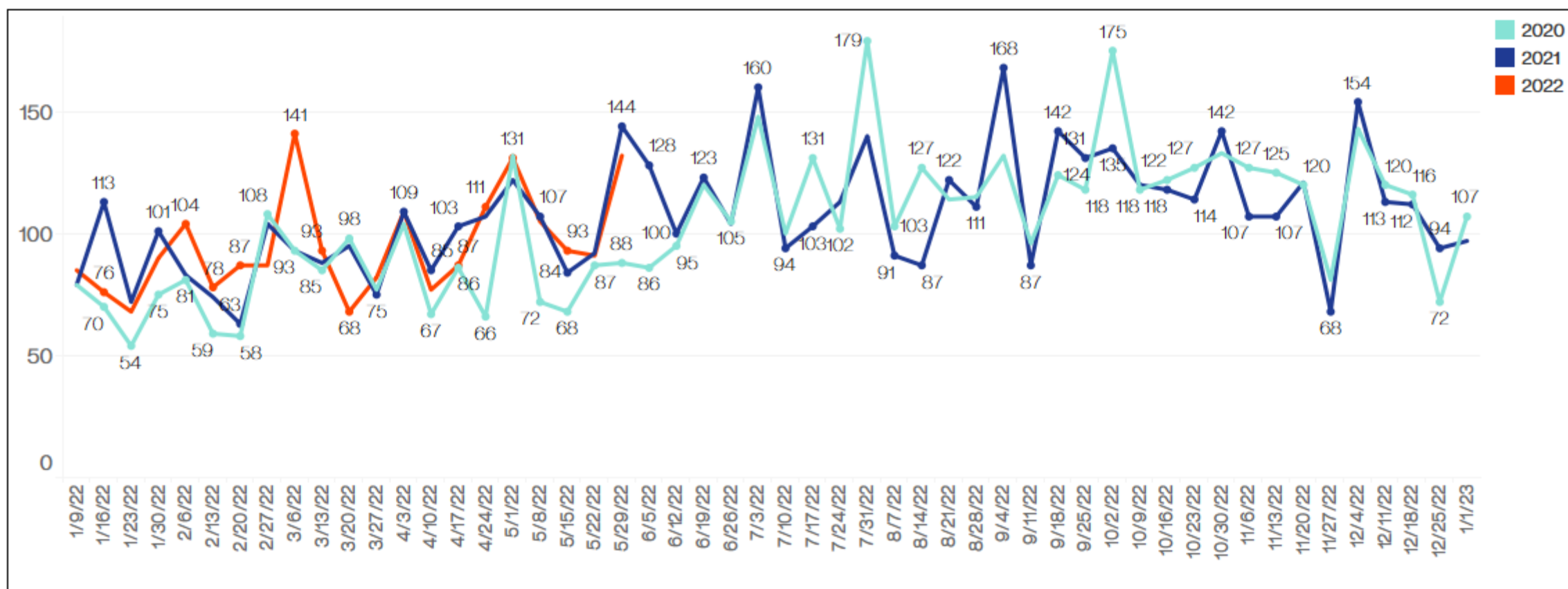
WV - New Purchase Contract to New Listing Ratio

- For the week, there were 99 new pending home sales for every 100 new listings.



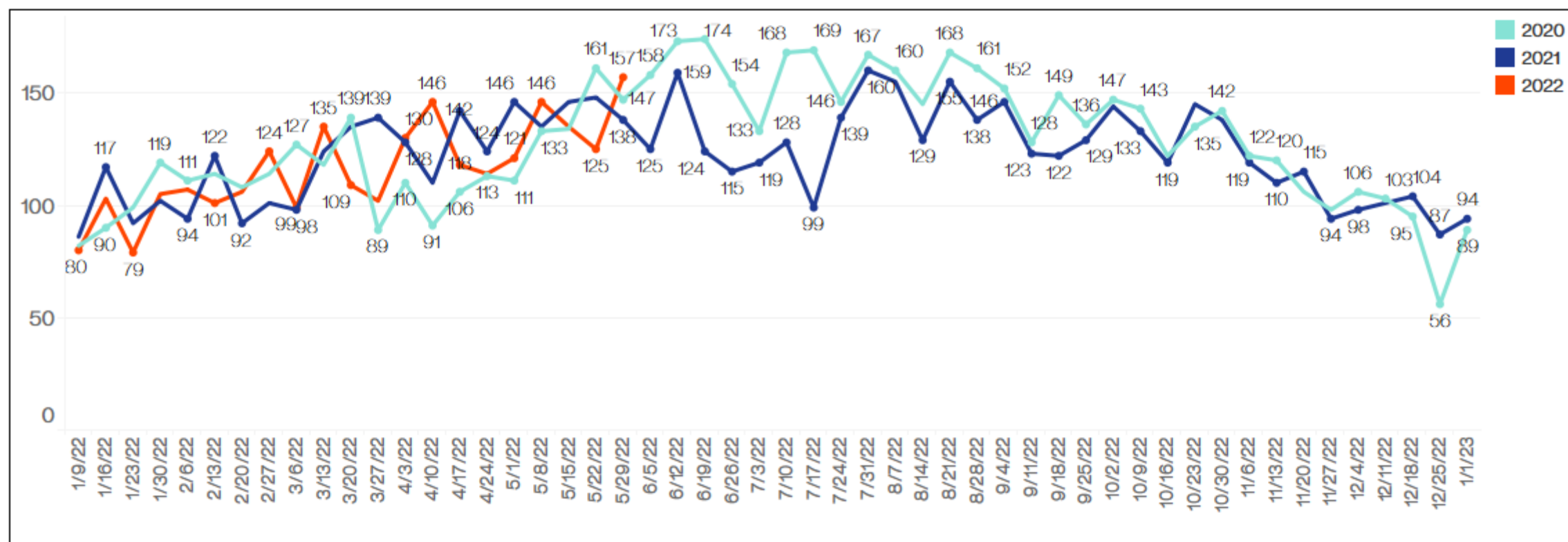
WV- New Closed Listings

- Closing levels landed at 91.7% compared to the same week from May 2021, and 150.0% compared to 2020.



WV- Weekly New Purchase Contracts

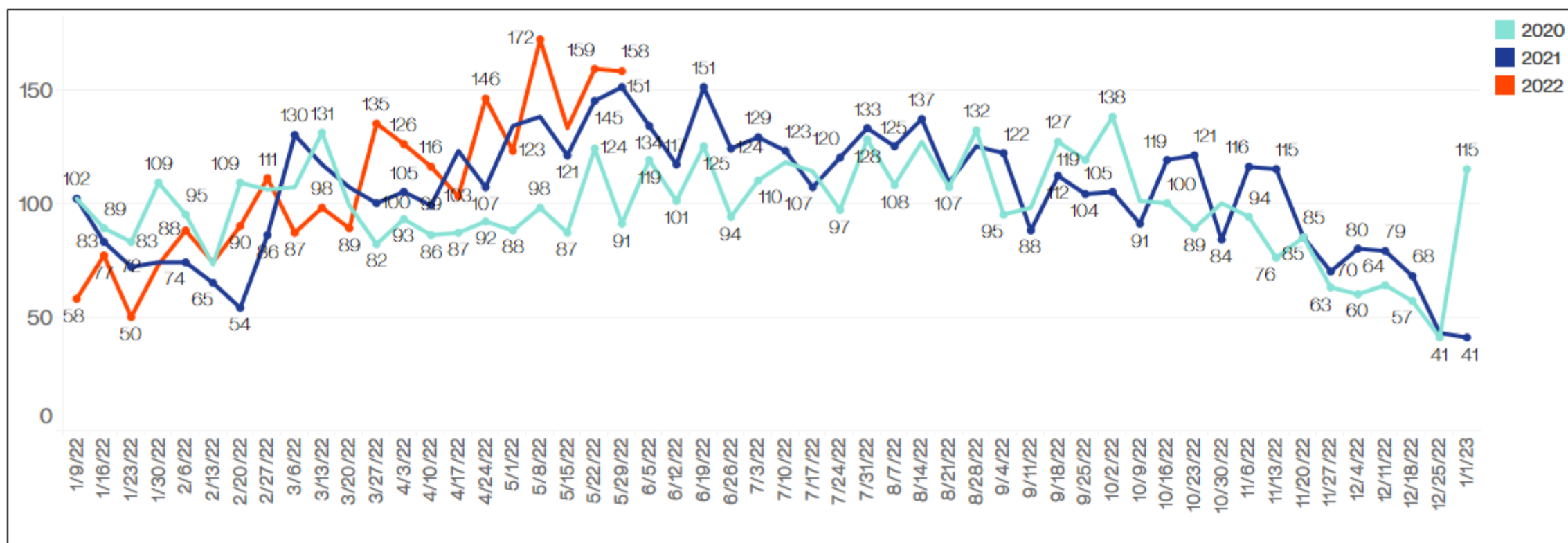
- New contract levels came in at 113.8% of the same week from May 2021, and 106.8% compared to 2020.



Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

WV- Weekly New Listings

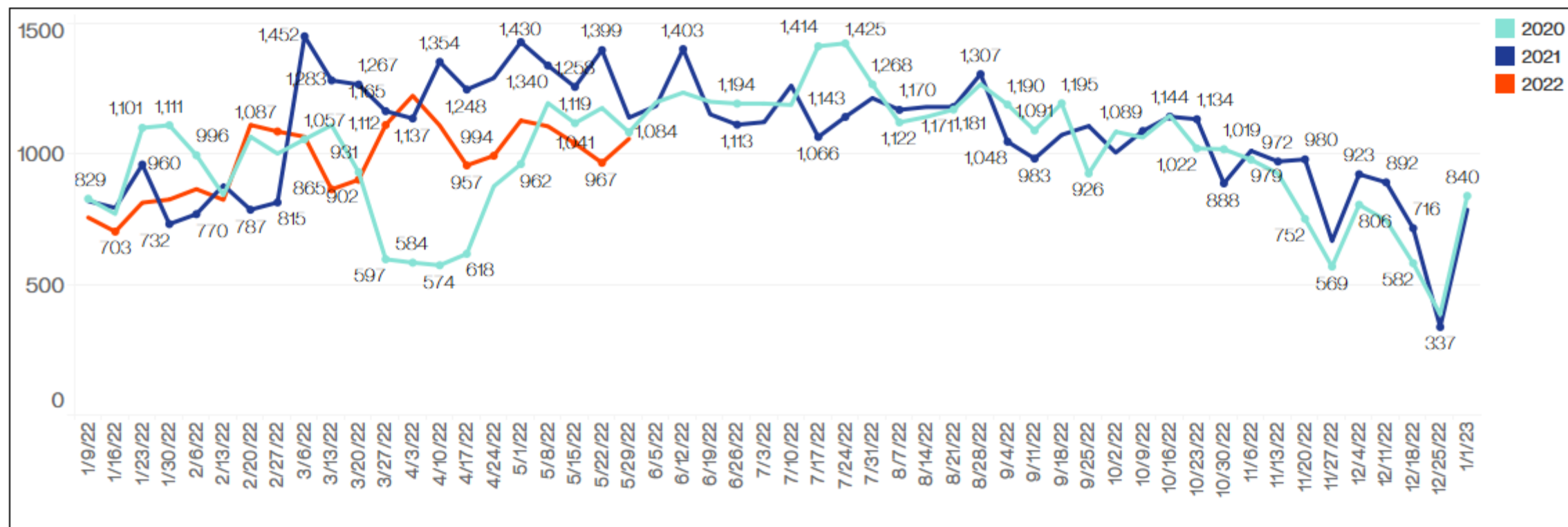
- WV's new listing levels tracked at 104.6% of the same week from May 2021, and 173.6% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

WV- Weekly Showing Activity

- Showing levels tracked at 92.9% of the same week from May 2021 and 97.7% compared to May 2020.



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