Weekly Snapshot

Week Ending: December 17, 2023

Weekly Highlights

- **Mortgage rates have fallen, leading to an unusual December market.** Rates have dropped by almost a percentage point over the pat six weeks, which has kept more buyers and sellers in the market during this usually slow period between Thanksgiving and the end of the year.

- **Listings make more ground from last year.** The number of new listings continues to increase steadily. During the week ending December 17, there were 3,147 listings throughout the Bright MLS service area, which is 5.4% more than there were during this week in 2022.

- **Homes are selling faster than they did last year.** The median time to contract was 28 days for this week, which was lower than a year ago for the second consecutive week. The time to contract has increased slightly heading into the winter holidays.

- **Showings almost flat from last year.** The gap of showings from last year to this year is nearly closed after an entire year of slower showing activity. During the week ending December 17, there were 53,291 showings across the Bright MLS service area, which is just 2.6% fewer than the same week in 2022.

	WEEK ENDING December 17, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	53,291	-2.6%	-5.5%
New Purchase Contracts	4,249	-4.0%	-6.3%
Median Time to Contract	28 days	-1 day	+1 day
New Listings	3,147	+5.4%	-10.3%
Median List Price	$350,000	+2.9%	-2.8%