Weekly Snapshot

Week Ending: September 17, 2023

Weekly Highlights

The median list price drops. The median list price the week ending September 17 was $399,900, a 4.8% decline from last week. List prices typically drip in mid-September, but homes are still being priced higher than they were a year ago at this time.

Time to contract tightens slightly. The median time to contract this week tightened by 2 days to 16 after a brief loosening over the past month. Time to contract typically drops in early September before rising in the fall. Homes under contract are still taking 6 days longer to sell than they did last year at this time.

New listings are relatively flat. This week saw a very small decrease in listings from last week by 0.3%, landing at 5,438. Listings are down from last year by 11.4%, losing some ground from the differential seen in the last 3 weeks. The inventory drought persists with listings nearly 30% lower than levels in 2019, a more typical year.

	WEEK ENDING September 17, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	81,935	-18.3%	-0.5%
New Purchase Contracts	5,706	-18.1%	+15.7%
Median Time to Contract	16 days	+6 days	-2 days
New Listings	5,438	-11.4%	-0.3%
Median List Price	$399,900	+2.6%	-4.8%