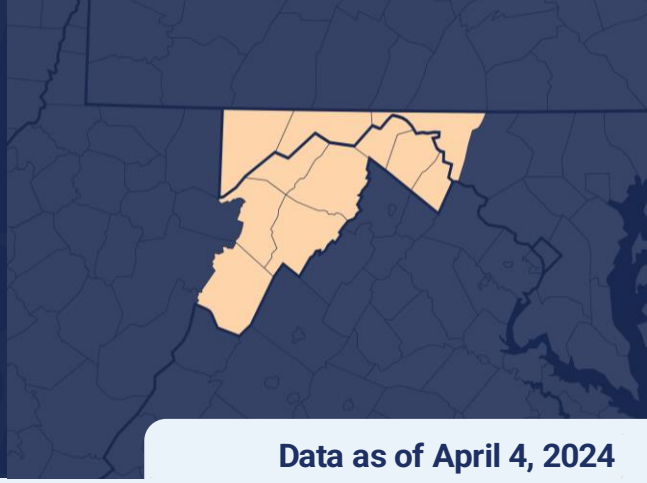
MD/WV Panhandle

March 2024 Housing Market Report

Prepared by Bright Research



Data as of April 4, 2024

Key Market Statistics	Mar 2024	Mar 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	550	530	+3.8%	1,482	1,404	+5.6%
Median Sold Price	$301,994	$280,000	+7.9%	$291,425	$275,000	+6.0%
Median Days on Market	15 days	19 days	-4 days	21 days	27 days	-6 days
New Pending Sales	760	691	+10.0%	1,901	1,763	+7.8%
New Listings	816	746	+9.4%	2,256	2,095	+7.7%
Active Listings	1,138	1,084	+5.0%	1,138	1,084	+5.0%
Months of Supply	1.89	1.68	+0.21 mos.	1.89	1.68	+0.21 mos.
Showings	9,587	8,484	+13.0%	24,500	24,609	-0.4%

Housing Market Trends

Closed sales in the Maryland/West Virginia Panhandle increased in March, marking six months of consecutive gains. There were 550 closed sales in March 2024, an increase of 3.8% year-over-year. Year-to-date closed sales were up 5.6% compared to last year..

One reason transaction activity has expanded is the increase of listings available to buyers. New listings have increased year-over-year for the past six months and were up 9.4% in March.

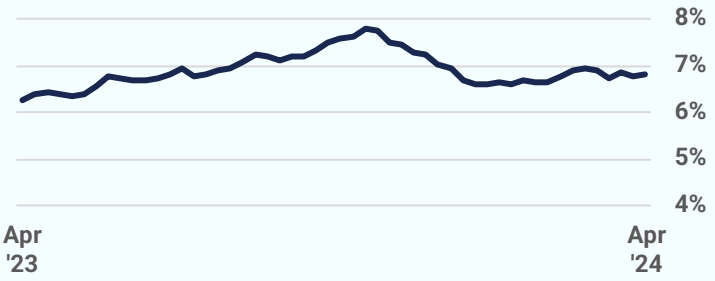
Active listings at the end of March were 5.0% higher than last year, at 1,138 listings. While inventory has been increasing in the region, the number of homes available for sale is still just 39% of the inventory in March 2019.

As spring buying blooms, the pace of the market has quickened. Half of homes sold in March were on the market 15 days or less. The speed typically picks up through the summer, so buyers in the Maryland/West Virginia must be decisive.

Market Outlook

A faster market and increasing prices are likely to continue through the spring and summer in the Maryland/West Virginia Panhandle. The relative affordability and increase of new listings will attract buyers. Showings were 13.0% higher than last year and should improve seasonally. Rates will come down in 2024, which will bring both more sellers and more buyers into the market.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2024 | 2023 | 2019-2022 Range

550

March 2024

+3.8%

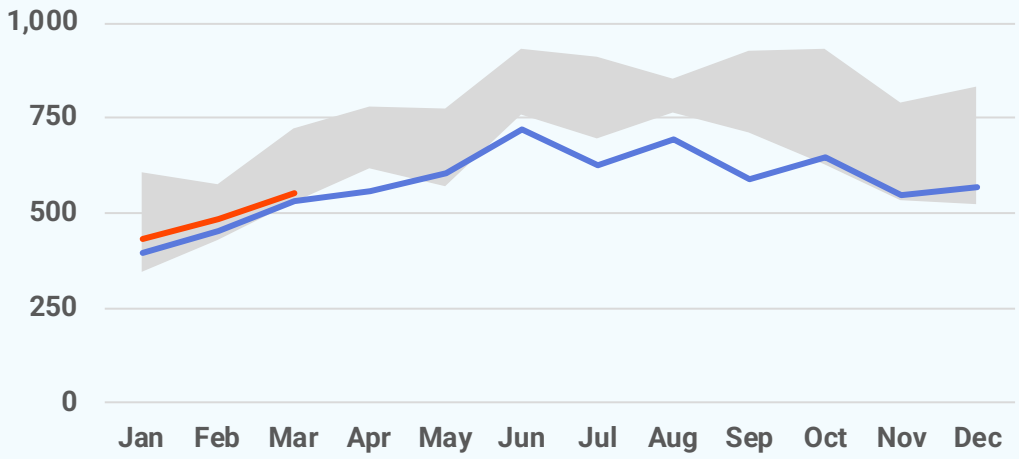
Mar '24 vs. Mar '23

(Mar '23: 530)

+13.2%

Mar '24 vs. Feb '24

(Feb '24: 486)



Median Sold Price

2024 | 2023 | 2022 | 2021 | 2020 | 2019

$301,994

March 2024

+7.9%

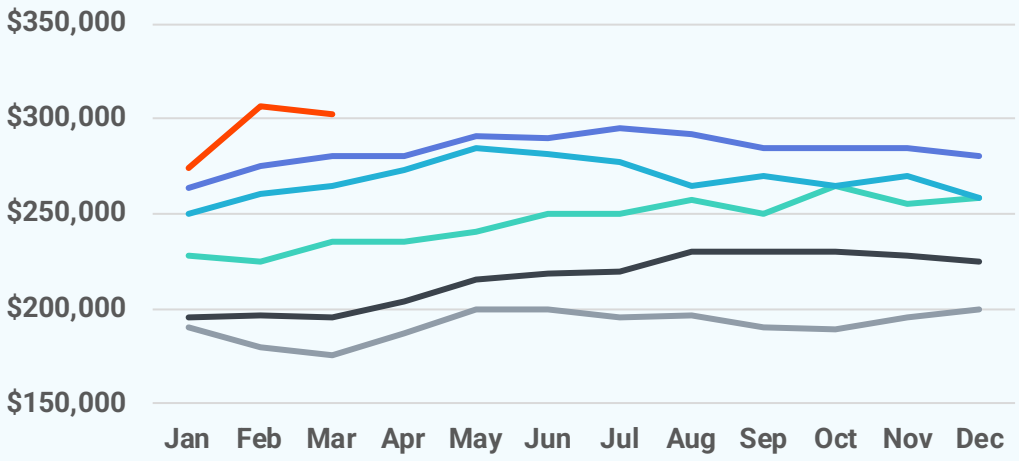
Mar '24 vs. Mar '23

(Mar '23: $280,000)

-1.4%

Mar '24 vs. Feb '24

(Feb '24: $306,250)



Median Days on Market

15 days

March 2024

-4 days

Mar '24 vs. Mar '23

(Mar '23: 19 days)

-8 days

Mar '24 vs. Feb '24

(Feb '24: 23 days)



New Pending Sales

2024 | 2023 | 2019-2022 Range

760

March 2024

+10.0%

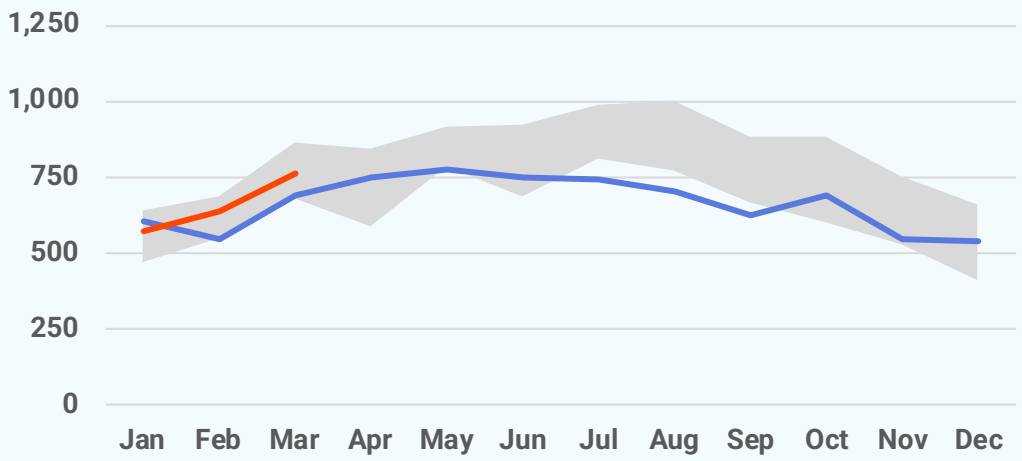
Mar '24 vs. Mar '23

(Mar '23: 691)

+19.7%

Mar '24 vs. Feb '24

(Feb '24: 635)



New Listings

2024 | 2023 | 2019-2022 Range

816

March 2024

+9.4%

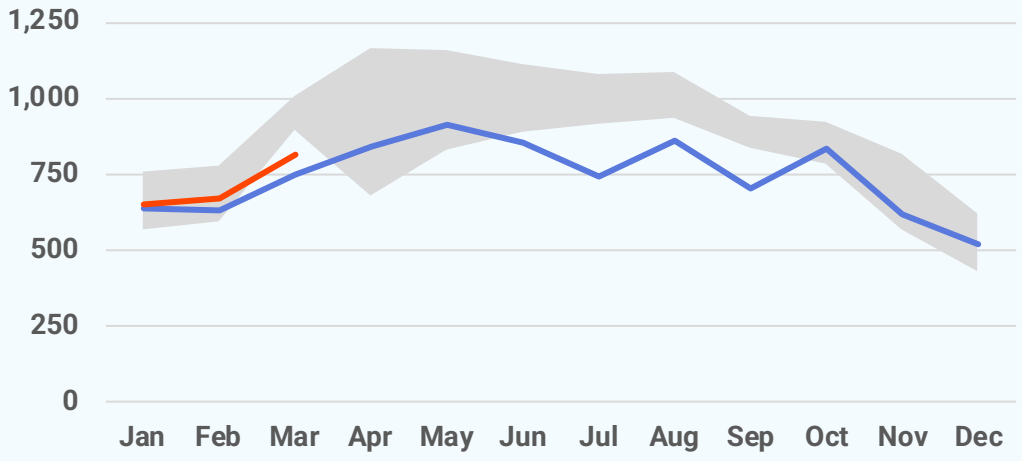
Mar '24 vs. Mar '23

(Mar '23: 746)

+21.8%

Mar '24 vs. Feb '24

(Feb '24: 670)



Active Listings

1,138

March 2024

+5.0%

Mar '24 vs. Mar '23

(Mar '23: 1,084)

+0.3%

Mar '24 vs. Feb '24

(Feb '24: 1,135)



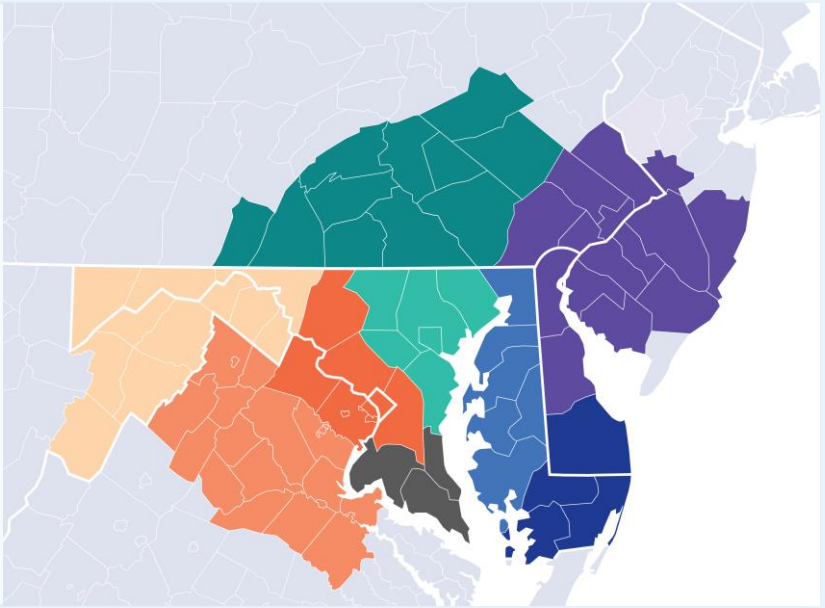
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
MD/WV Panhandle	550	+3.8%	$301,994	+7.9%	15 days	-4 days
Allegany County, MD	49	-9.3%	$150,000	+50.0%	43 days	+30 days
Berkeley County, WV	188	+20.5%	$290,483	+3.7%	8 days	-7 days
Garrett County, MD	40	+8.1%	$450,000	-7.2%	11 days	-60 days
Grant County, WV	4	-42.9%	$237,500	+0.0%	137 days	+31 days
Hampshire County, WV	22	-4.3%	$277,500	+35.4%	93 days	+78 days
Hardy County, WV	10	+11.1%	$462,500	+85.0%	6 days	-18 days
Jefferson County, WV	75	-7.4%	$410,000	+9.3%	20 days	-4 days
Mineral County, WV	16	+60.0%	$186,100	+11.8%	17 days	-5 days
Morgan County, WV	20	-23.1%	$285,000	-0.5%	16 days	-2 days
Pendleton County, WV	4	+300.0%	$245,000	+23.1%	23 days	-9 days
Washington County, MD	122	-3.2%	$312,450	+5.8%	19 days	+2 days

Local Markets	New Pending Sales		New Listings		Showings	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
MD/WV Panhandle	760	+10.0%	816	+9.4%	9,587	+13.0%
Allegany County, MD	69	-9.2%	56	-15.2%	842	+3.6%
Berkeley County, WV	268	+14.5%	336	+26.8%	2,580	-8.4%
Garrett County, MD	47	+20.5%	62	+29.2%	634	+29.9%
Grant County, WV	3	-40.0%	2	-33.3%	47	+46.9%
Hampshire County, WV	22	-15.4%	26	-21.2%	256	+18.0%
Hardy County, WV	12	+9.1%	15	+15.4%	112	+23.1%
Jefferson County, WV	124	+27.8%	125	+26.3%	1,598	+38.0%
Mineral County, WV	22	+22.2%	17	-22.7%	145	-15.2%
Morgan County, WV	27	-3.6%	25	-10.7%	473	+60.3%
Pendleton County, WV	6	+200.0%	10	+100.0%	3	N/A
Washington County, MD	160	+3.2%	142	-13.4%	2,897	+20.6%

Local Markets	Active Listings		Months of Supply	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
MD/WV Panhandle	1,138	+5.0%	1.89	+0.21 months
Allegany County, MD	145	+31.8%	2.69	+0.94 months
Berkeley County, WV	292	-6.1%	1.44	-0.07 months
Garrett County, MD	138	+9.5%	3.54	+0.47 months
Grant County, WV	16	+23.1%	5.33	+2.73 months
Hampshire County, WV	42	-10.6%	2.00	-0.24 months
Hardy County, WV	34	+17.2%	3.78	+1.14 months
Jefferson County, WV	164	+21.5%	1.93	+0.41 months
Mineral County, WV	40	+14.3%	2.35	+0.41 months
Morgan County, WV	53	-3.6%	2.12	+0.16 months
Pendleton County, WV	20	+42.9%	6.67	+2 months
Washington County, MD	194	-7.2%	1.39	+0.06 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

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.

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