Weekly Snapshot

Week Ending: January 7, 2024

Weekly Highlights

List prices jump after a three-week pause. After three weeks of the median list price sitting still at $350,000, there was an 8.6% spike from last week to $380,000. The median list price in the Bright MLS service area is up 4.0% compared to the same time a year ago.

More new listings hit the market during the first week of 2024. There were 3,570 new listings in the Bright MLS service area this week, which is off by just 3.4% compared to the first week of 2023. The number of new listings coming onto the market nearly doubled, increasing by 95.3%, from a week ago.

Homes are selling faster than they were a year ago. The median time to contract was 31 days for the week ending January 7, meaning half of homes had a contract in a month or less. This is one day slower than last week but is 5 days quicker than this time last year.

	WEEK ENDING January 7, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	61,516	-21.4%	+51.2%
New Purchase Contracts	3,291	-7.6%	+27.6%
Median Time to Contract	31 days	-5 days	+1 day
New Listings	3,570	-3.4%	+95.3%
Median List Price	$380,000	+4.0%	+8.6%