Weekly Market Report

Week Ending January 30, 2022

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Summary - Week Ending Jan 30, 2022

- Inventory levels remained tight: over the first month of the year, average weekly new inventory paces -14.8% below a year ago. For this week, new listing volume tracked below both '21 (89.8%) and '20 (81.3%).

- While overall available inventory tracked similar to a year ago (97.3%), it continued to pace considerably below 2020 (this week at 56.8%).

- During the first month of the year, average weekly closings (4,616) are down -14.1% from last January.

- Showing volume continued to track below both the 2020 (85.0%) and 2021 (87.9%) benchmarks. Activity -12.8% week to week. During the first month of 2022, average weekly showing volume (87,863) is off -13.5% from a year ago.

Note: State-level charts appear in the appendix.

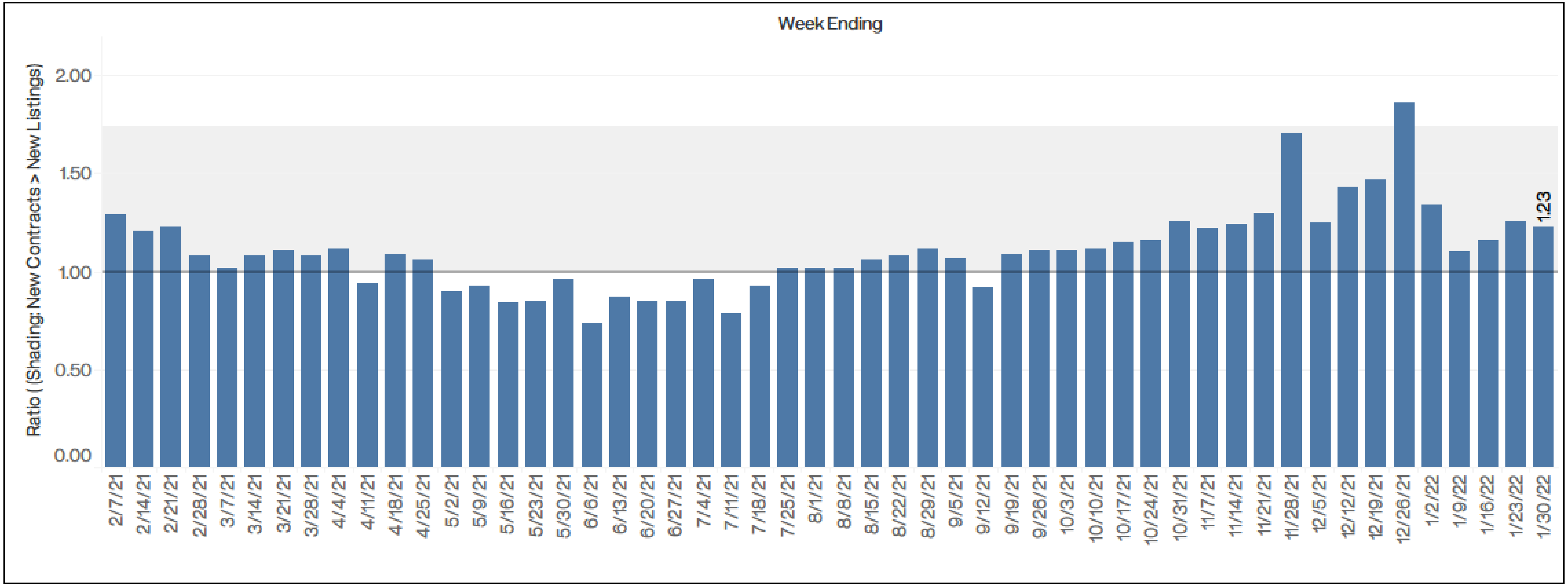
Weekly Market Trends

Footprint

By State

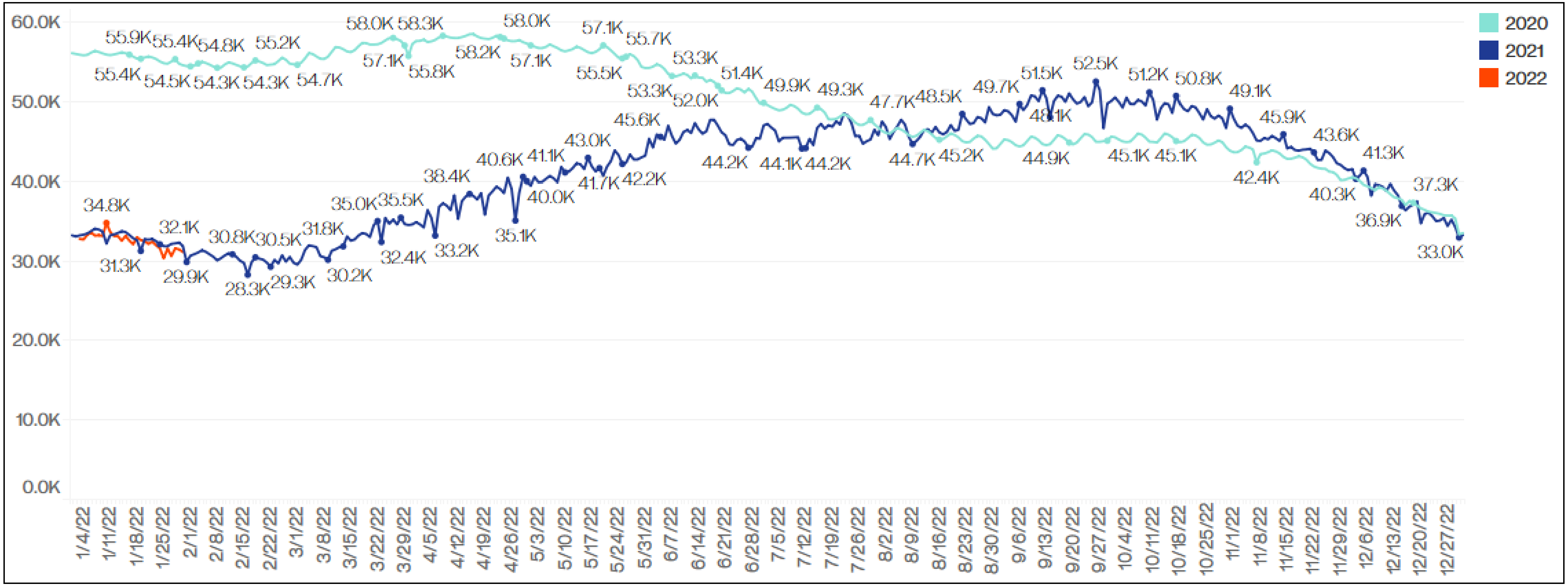
New Purchase Contract to New Listing Ratio

- For the week, there were 123 new pending sales for every 100 new listings.
- WV led for the week with 144 new pending sales for every 100 new listings.



Active New Listings

- Total available inventory for the final week of January was similar to a year ago (97.3%), but remained substantially below 2020 (56.8%).



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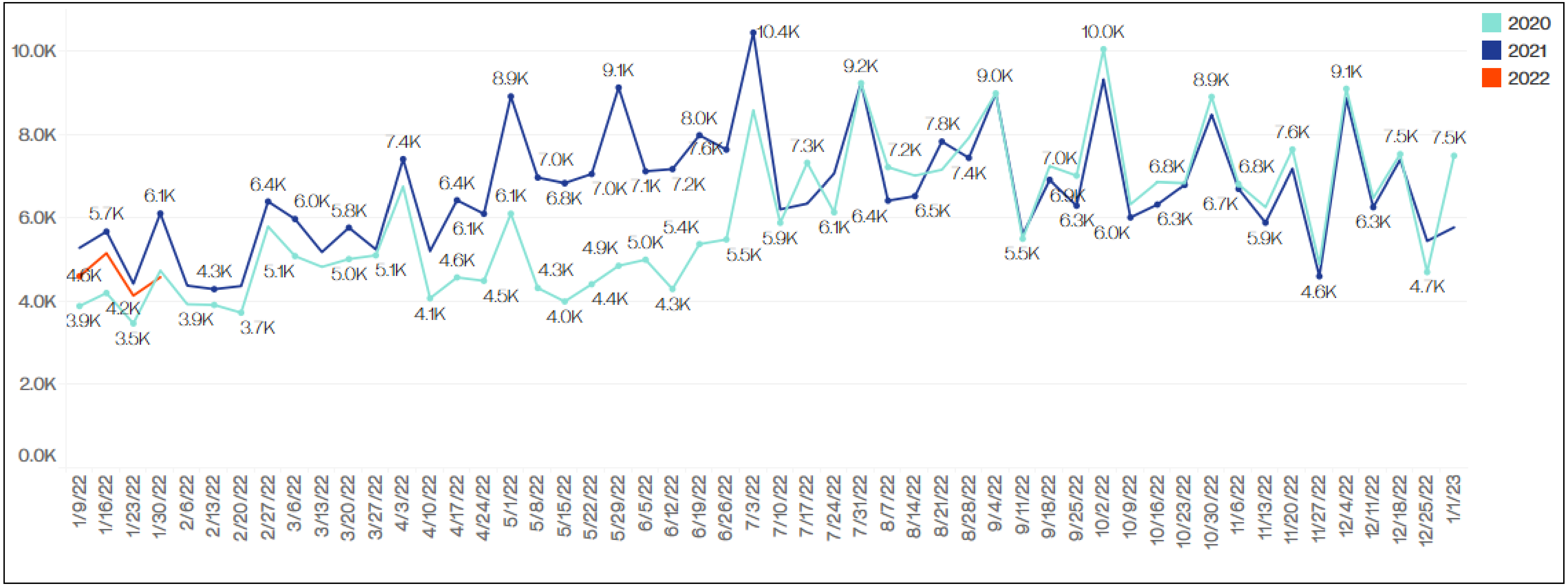
Weekly New Closed Listings

- For the final week of the new year, closings tracked sharply below the historic 2021 market (74.9%) but only slightly below January's 2020 pre-pandemic activity (96.4%).

- Over the past month, closing volume averaged 4,616 per week, down -14.1% from a year prior.



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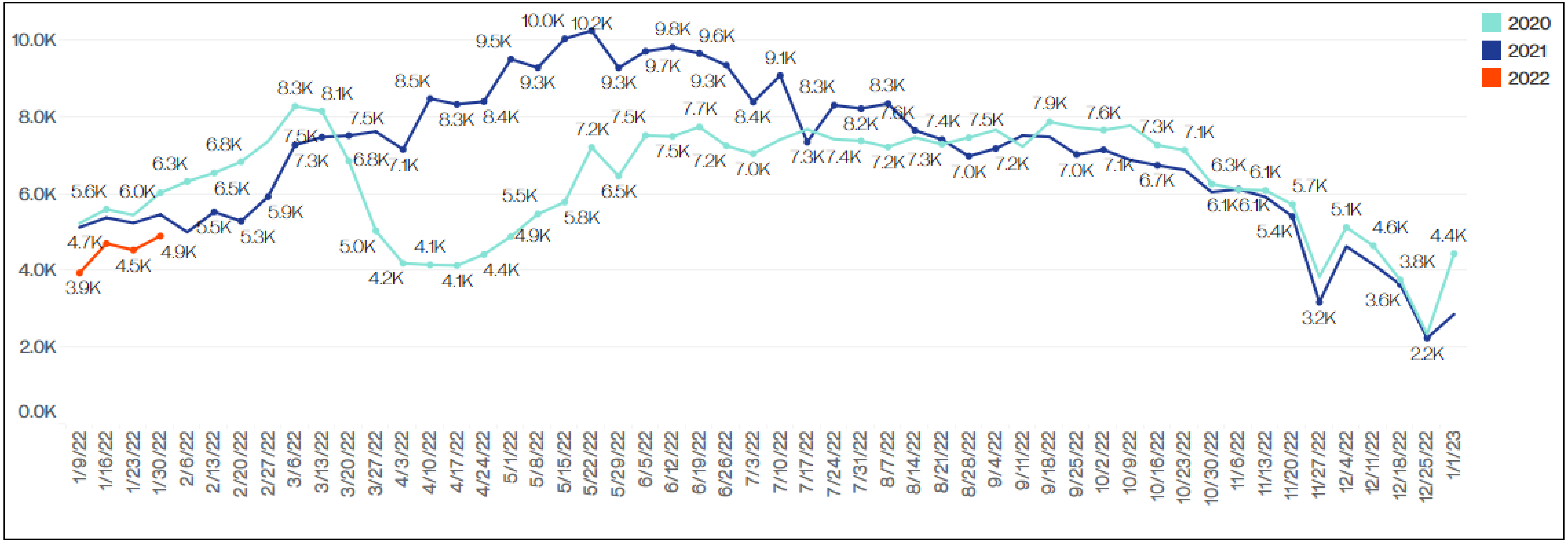
Weekly New Listings

- New listing volume tracked below both 2021 and 2020 at 89.8% and 81.3% respectively.
- Over the past month, new listing volume has averaged 4,513 per week, -14.8% lower than the same time period in 2021.



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

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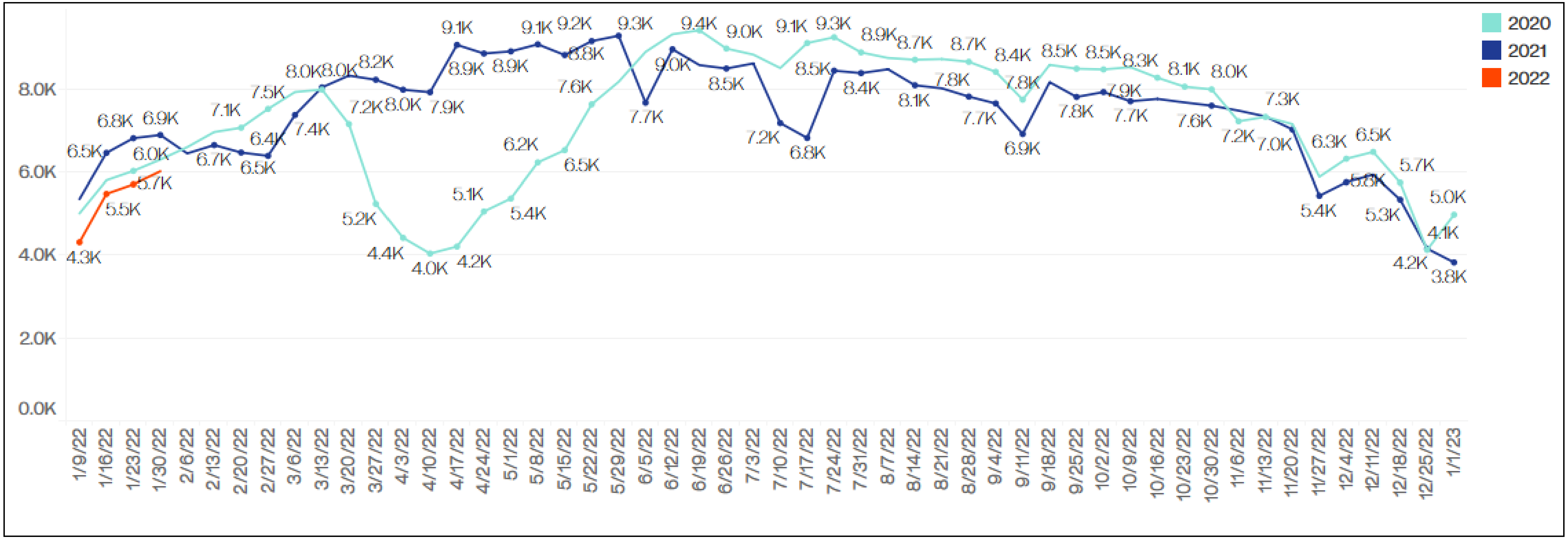
Weekly New Purchase Contracts

•For the week, new contract levels tracked below '21 (87.3%) and '20 (95.5%). Only WV improved compared to '21 (102.9), while only DC ran higher than '20 (106.9%) .



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.

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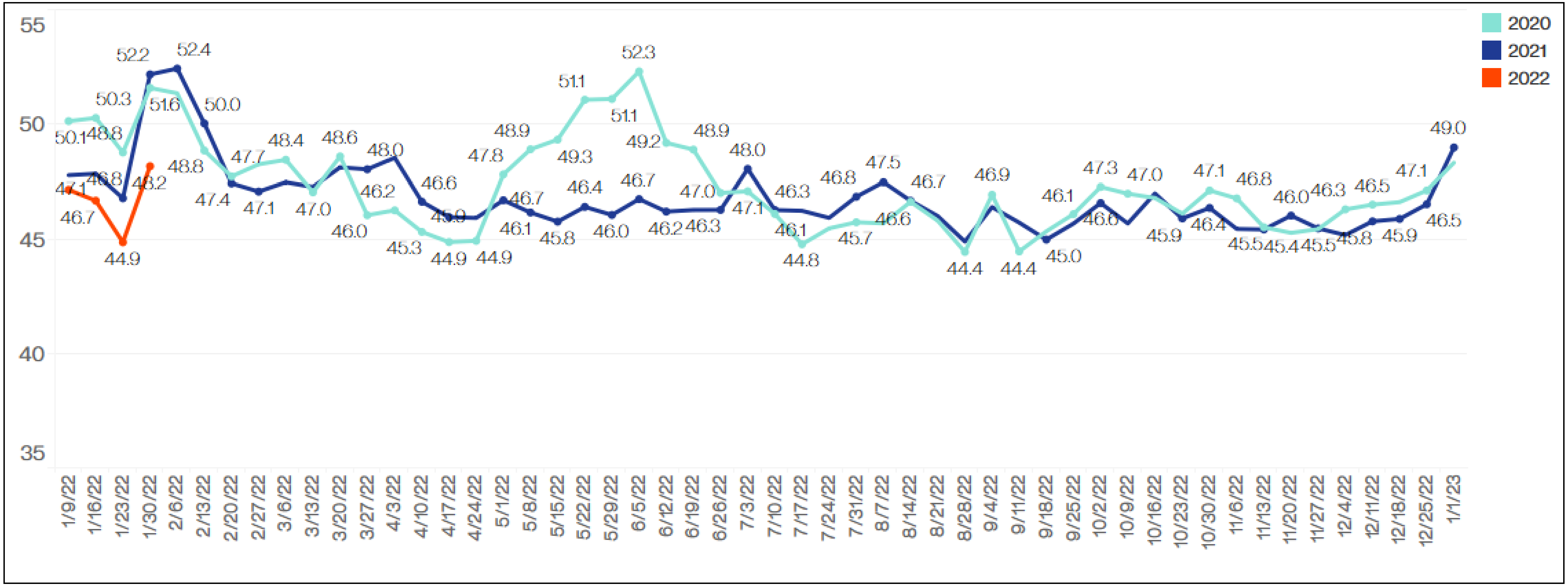
Weekly Average Days: Purchase Contract to Closing

- The number of days from contract to closing (48) was four days less than 2021.



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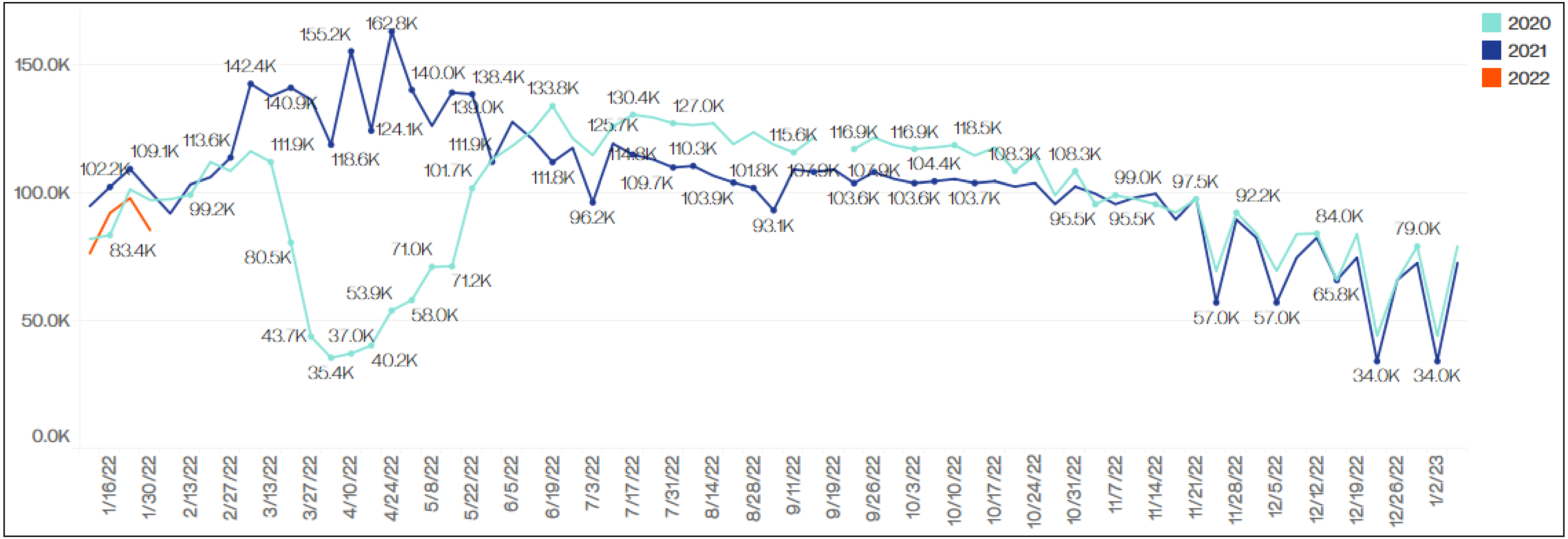
Weekly Showing Activity

●Showing volume decreased -12.8% week over week and tracked below both the same weeks from ’21 (85.0%) and ’20 (87.9%). Over the past month, showings have averaged 87,863 per week, down 13.5% from a year ago.



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.

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Appendix

Weekly Market Trends

District of Columbia

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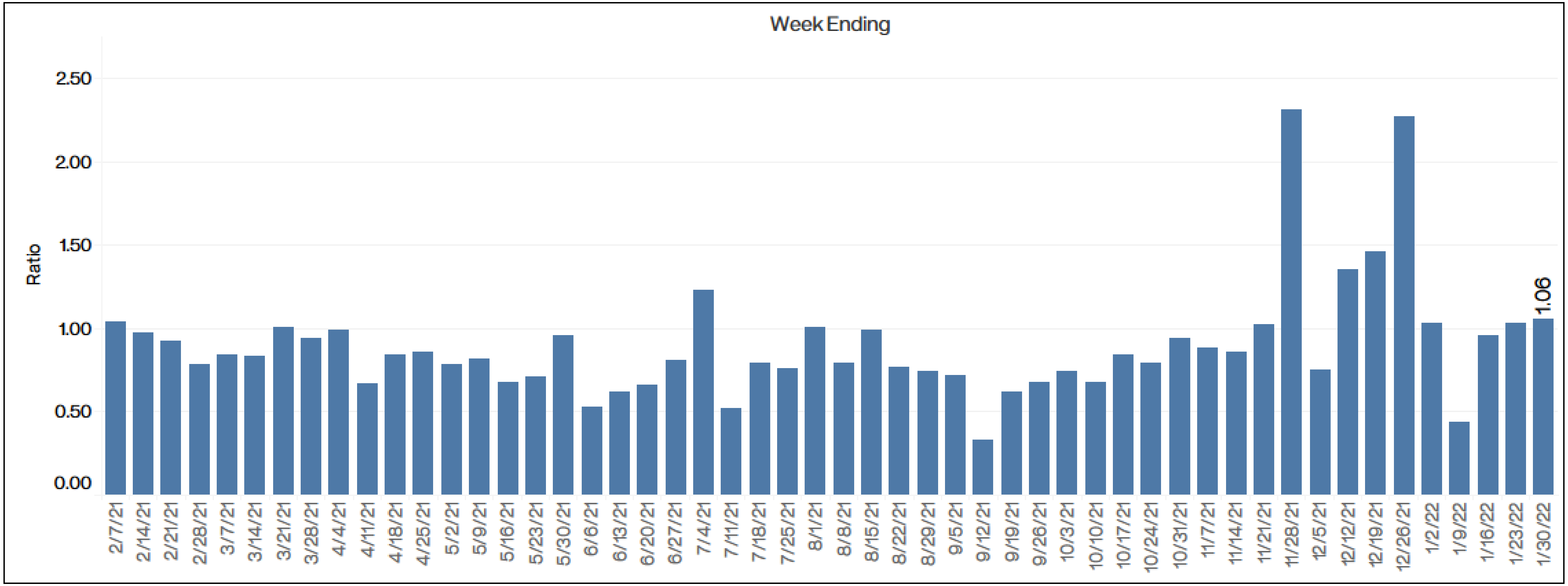
DC - New Purchase Contract to New Listing Ratio

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



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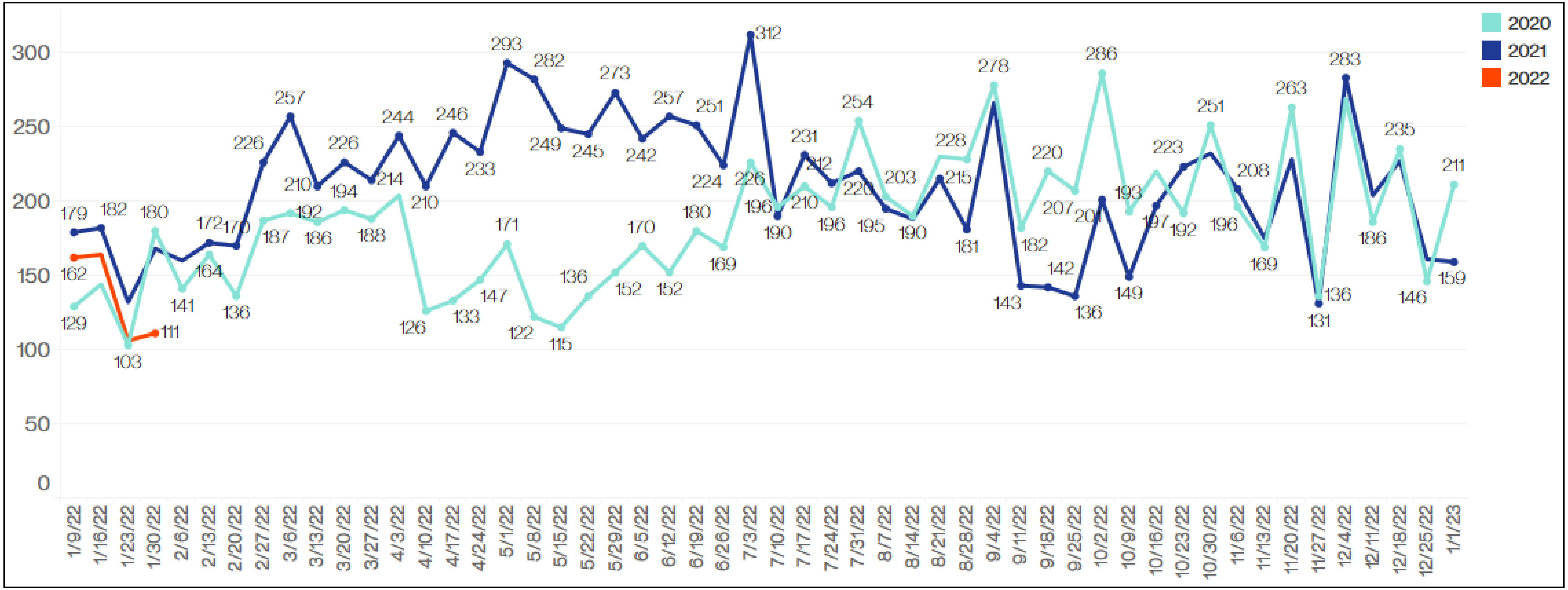
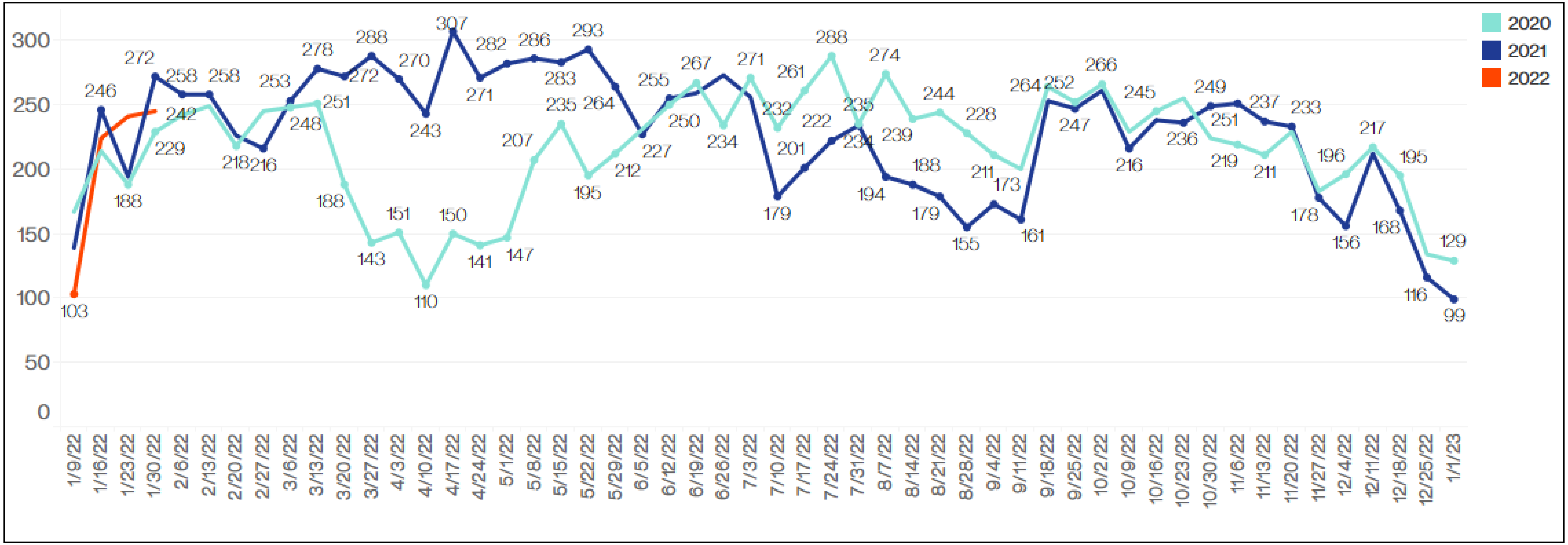
DC - New Closed Listings

- Closing levels landed at 61.7% compared to 2020 and 66.1% compared to the same week from January 2021.



DC - Weekly New Purchase Contracts

•New contract levels came in at 106.9% compared to 2020 and 90.1% of the same week from January 2021.



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.

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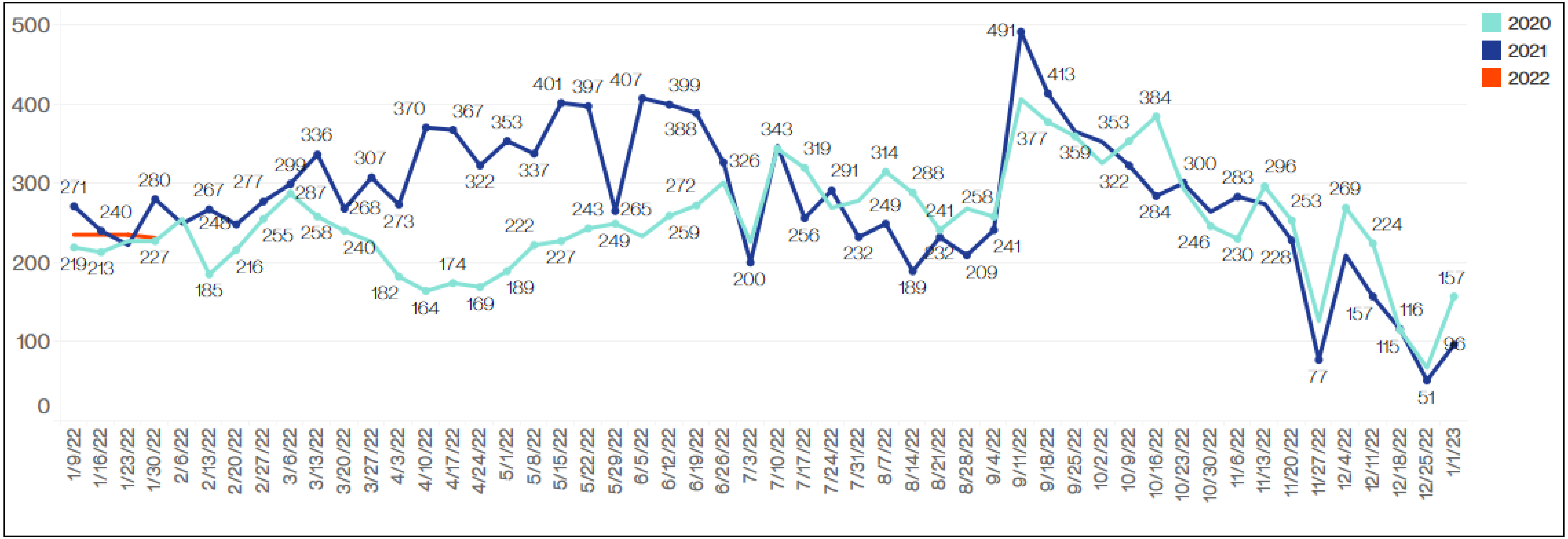
DC - Weekly New Listings

- DC's new listing levels tracked at 101.8% compared to 2020, and 82.5% of the same week from January 2021.



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

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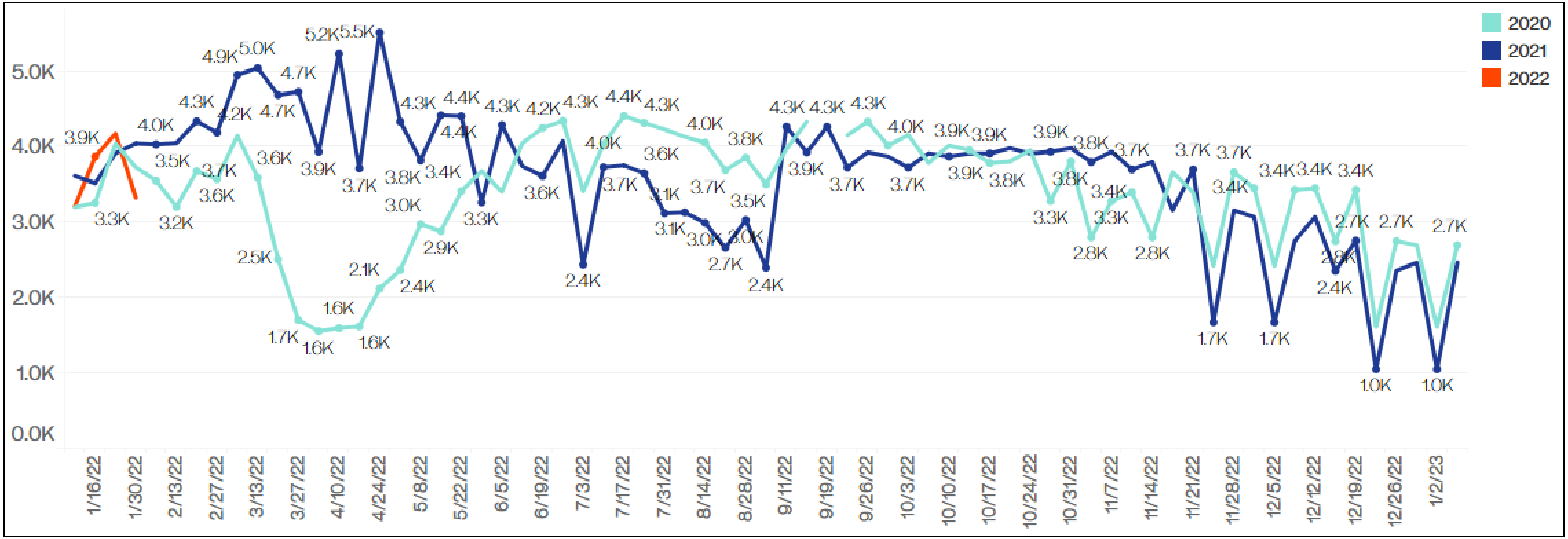
DC - Weekly Showing Activity

- Showing levels tracked at 89.3% of the same week from January 2020 and 82.3% compared to 2021.



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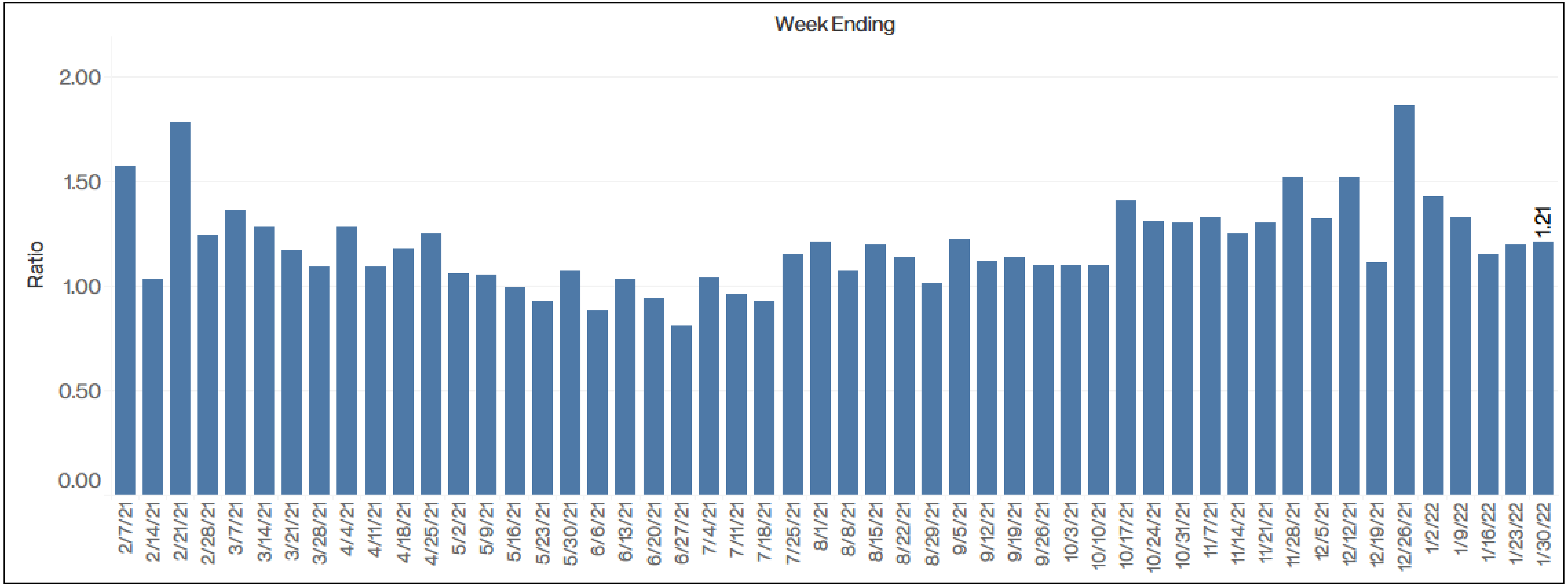
Weekly Market Trends

Delaware

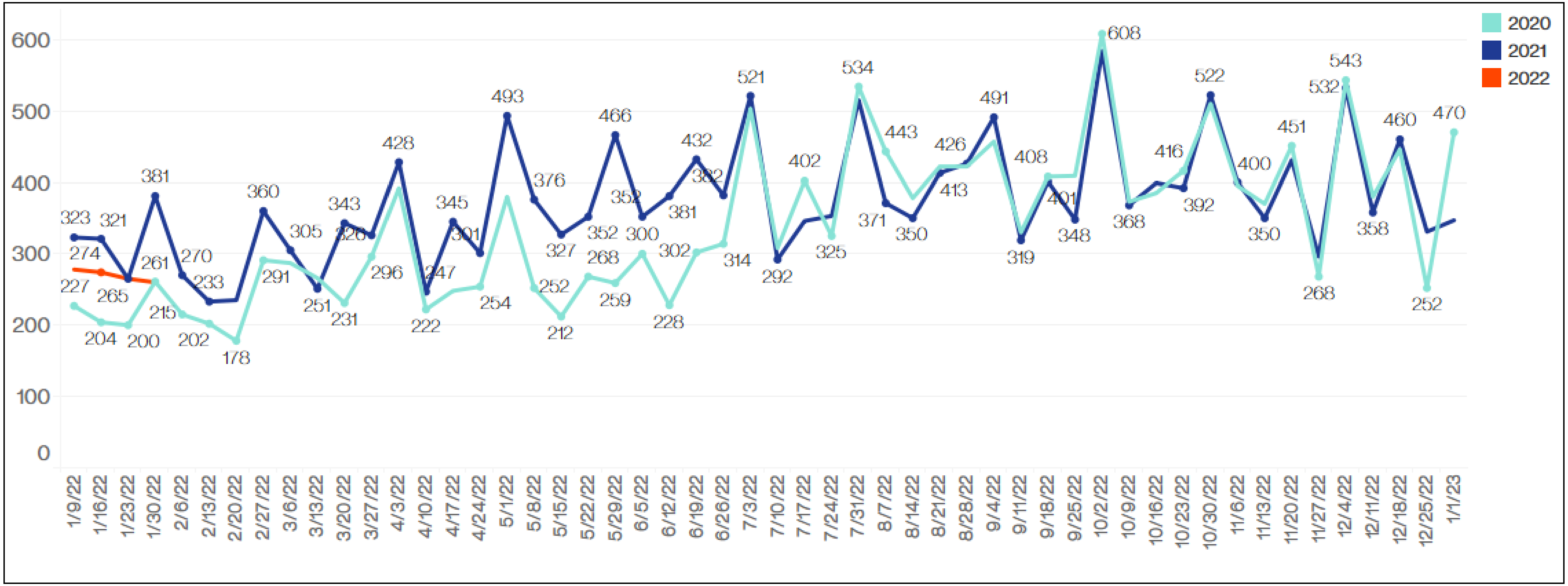
DE - New Purchase Contract to New Listing Ratio

- For the week, there were 121 new pending home sales for every 100 new listings.



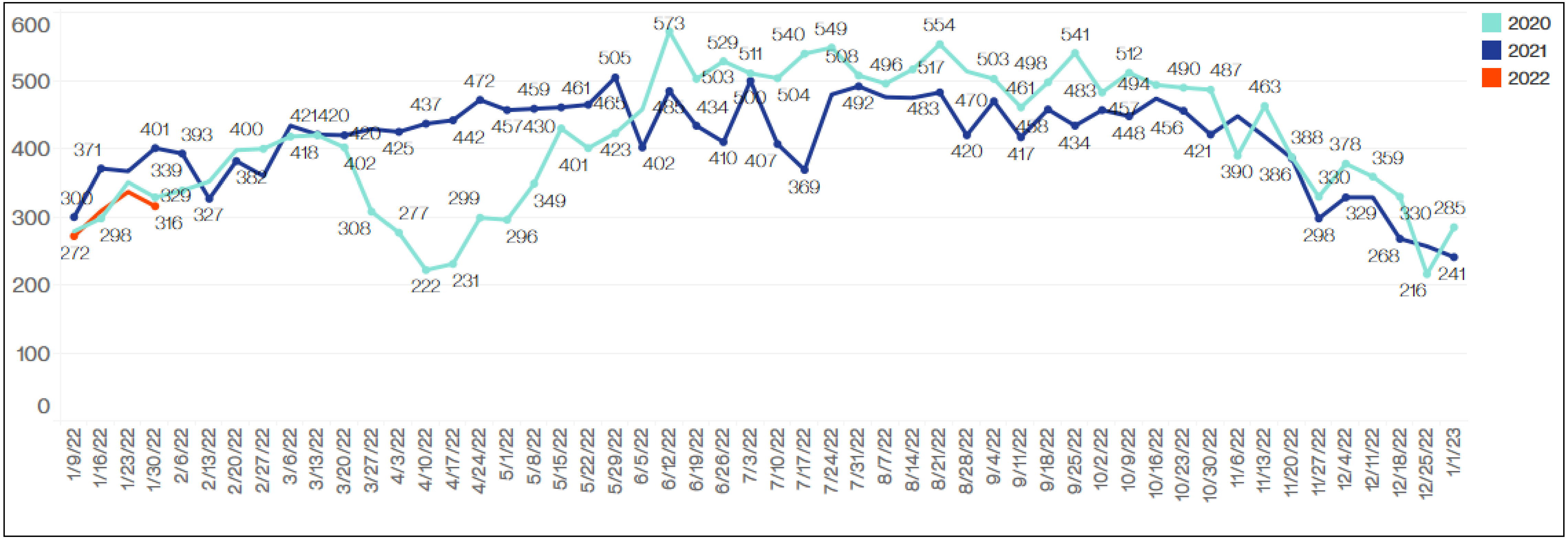
DE - New Closed Listings

• Closing levels landed at 99.6% compared to 2020 and 68.2% compared to the same week from January 2021.



DE - Weekly New Purchase Contracts

- New contract levels came in at 96.0% compared to 2020 and 78.8% of the same week from January 2021.



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.

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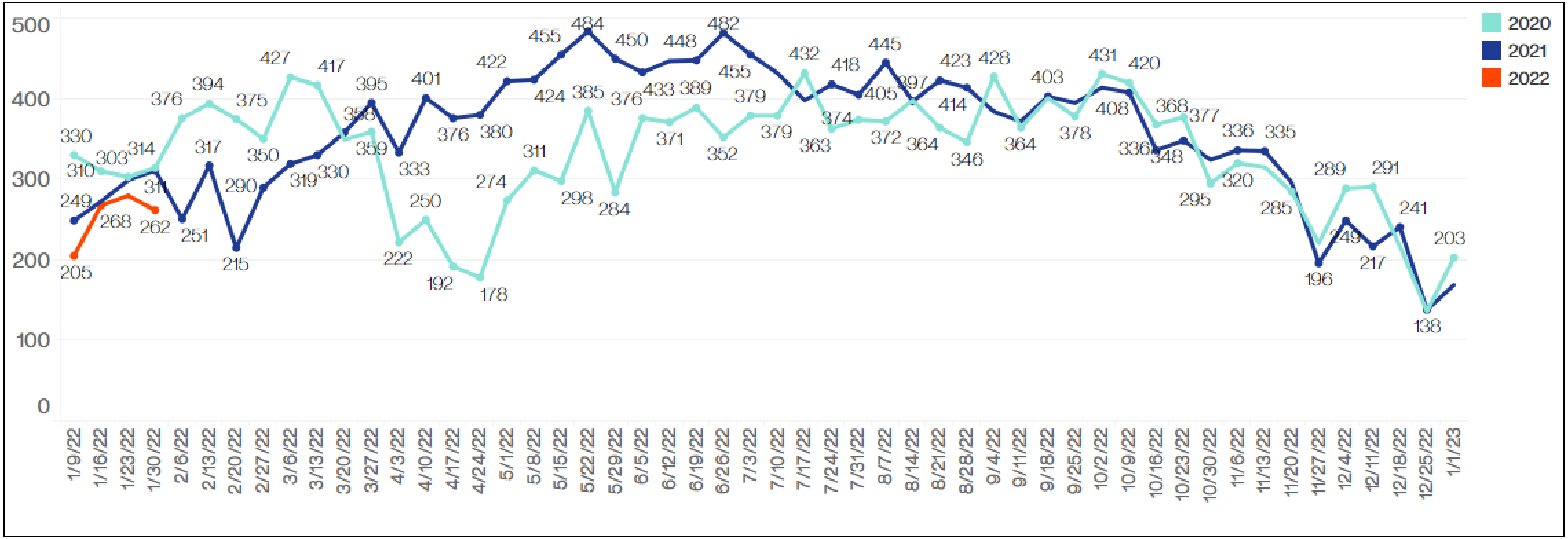
DE - Weekly New Listings

- DE's new listing levels tracked at 83.4% compared to 2020, and 84.2% of the same week from January 2021.



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

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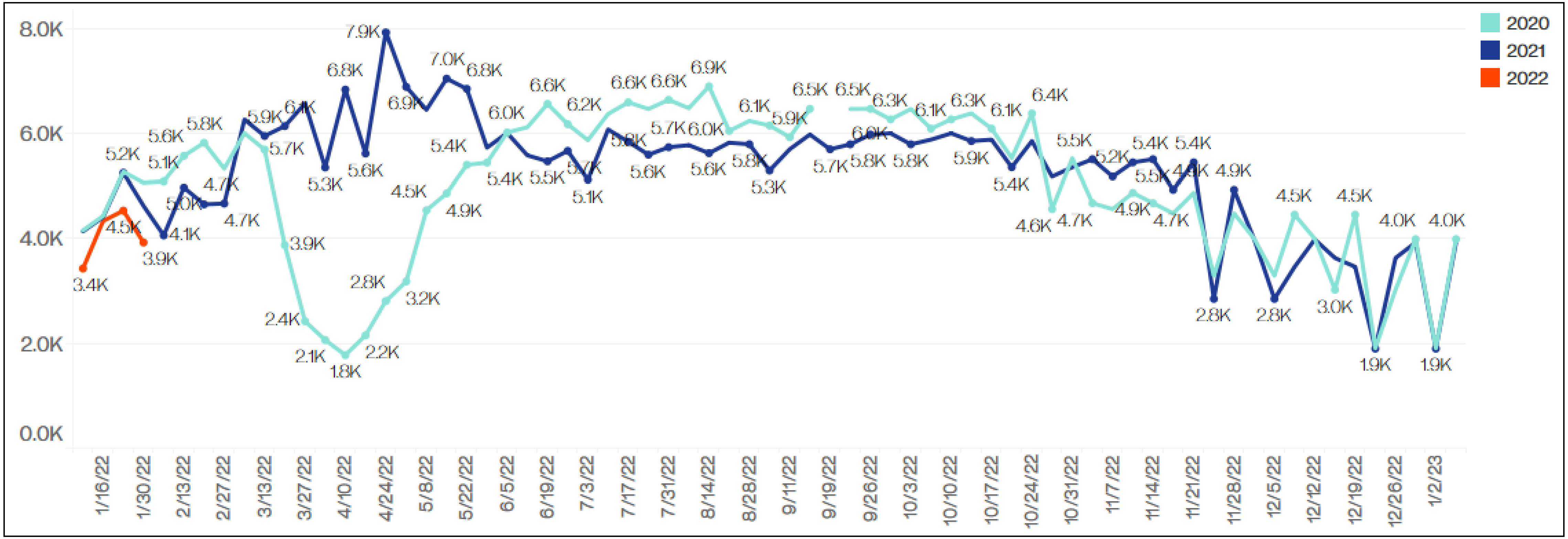
DE - Weekly Showing Activity

- Showing levels tracked at 77.6% of the same week from January 2020 and 84.9% compared to January 2021.



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Weekly Market Trends

Maryland

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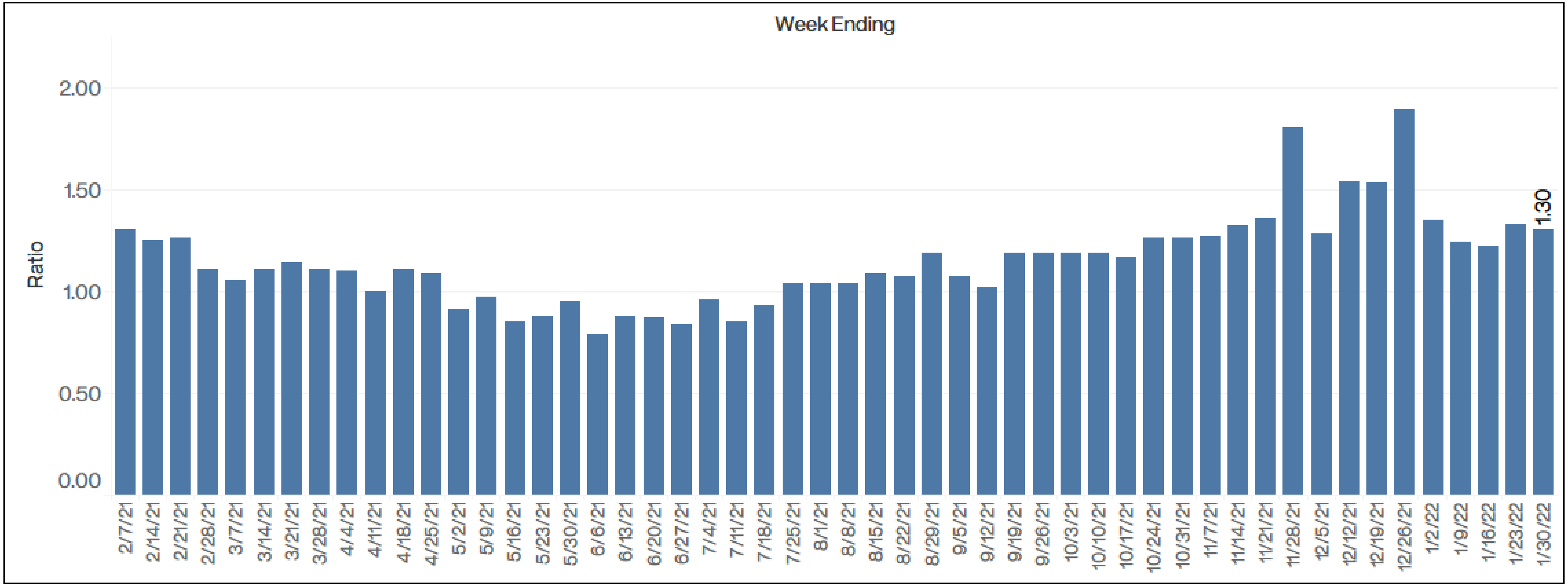
MD - New Purchase Contract to New Listing Ratio

- For the week, there were 130 new pending home sales for every 100 new listings.



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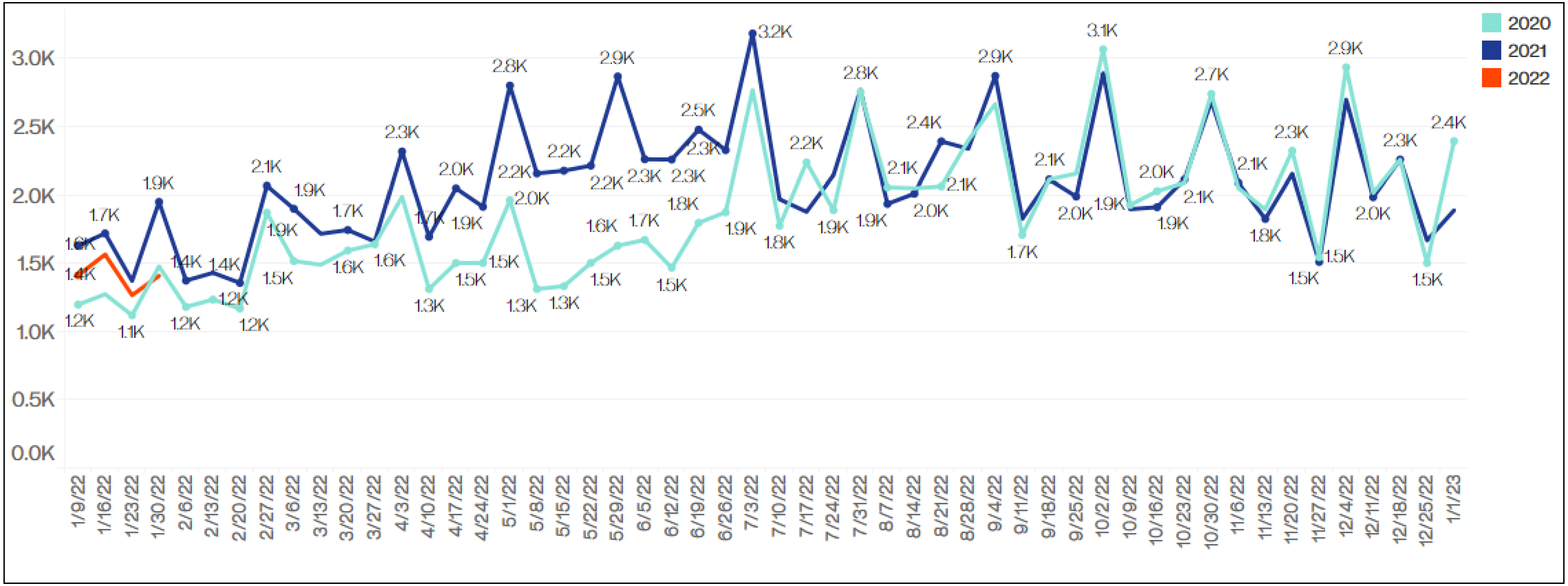
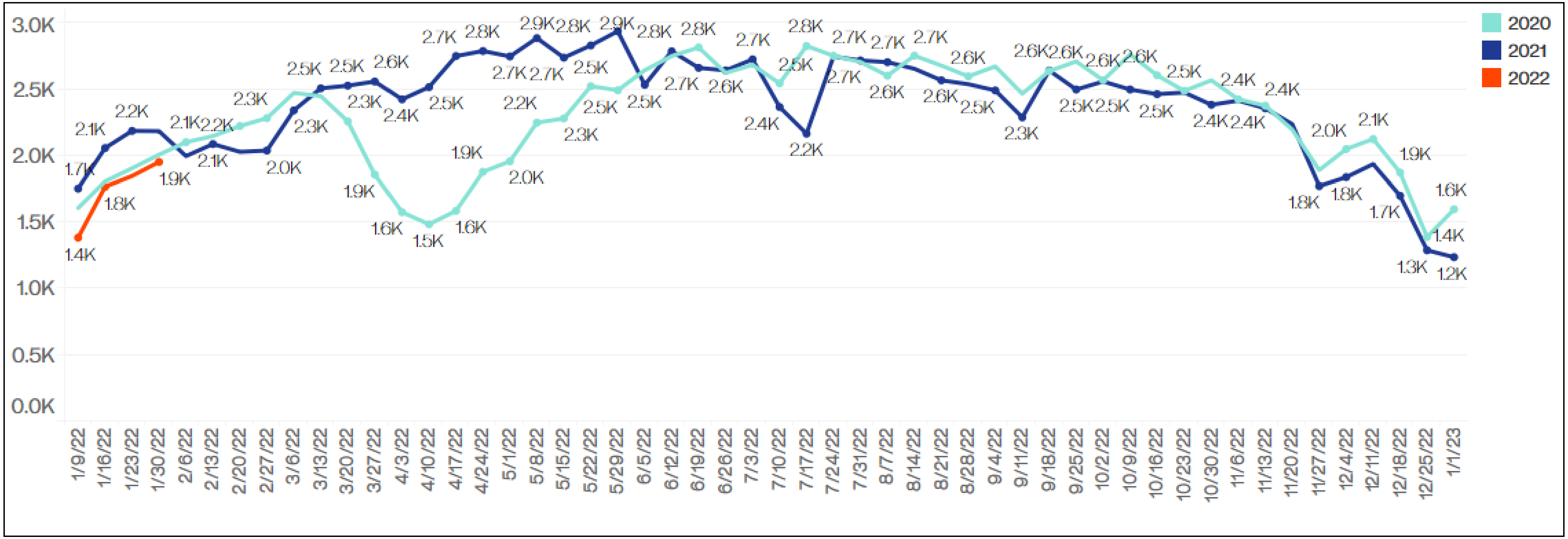
MD - New Closed Listings

- Closing levels landed at 95.3% compared to 2020 and 72.2% compared to the same week from January 2021.



MD - Weekly New Purchase Contracts

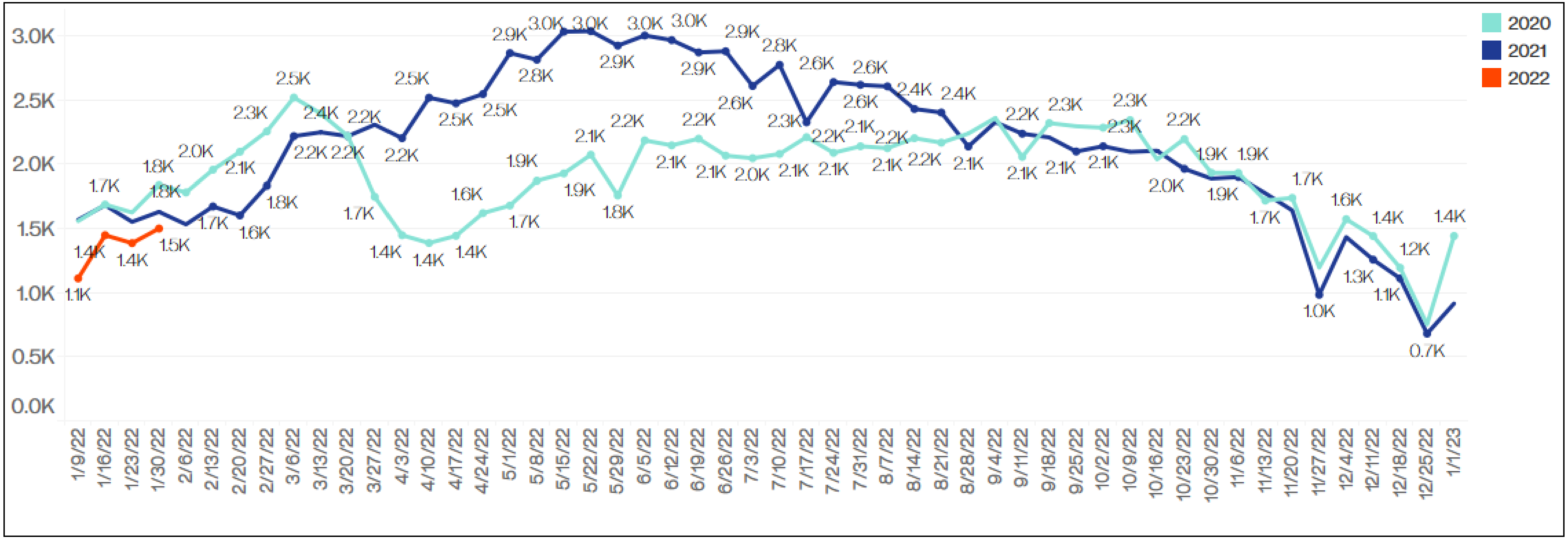
- New contract levels came in at 97.3% compared to 2020 and 89.4% of the same week from January 2021.



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 81.7% compared to 2020, and 92.0% of the same week from January 2021.



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

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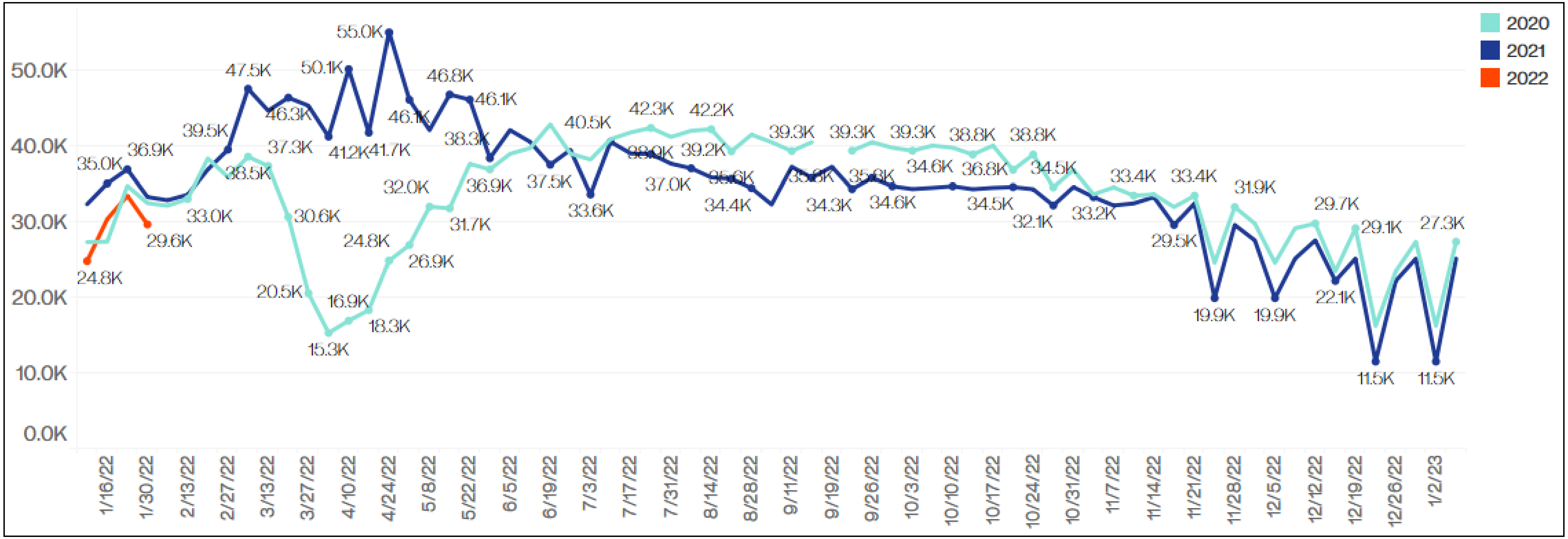
MD - Weekly Showing Activity

- Showing levels tracked at 91.3% of the same week from January 2020 and 89.1% compared to January 2021.



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Weekly Market Trends

New Jersey

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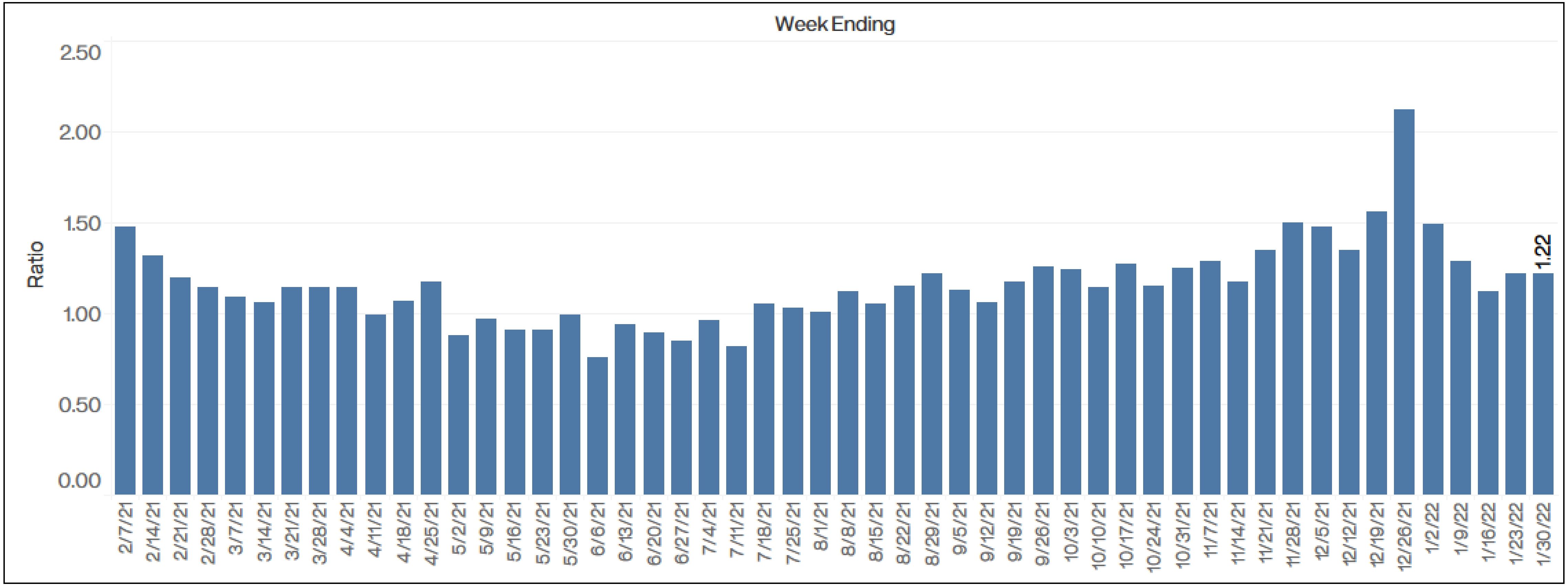
NJ - New Purchase Contract to New Listing Ratio

- For the week there were 122 new pending home sales for every 100 new listings.



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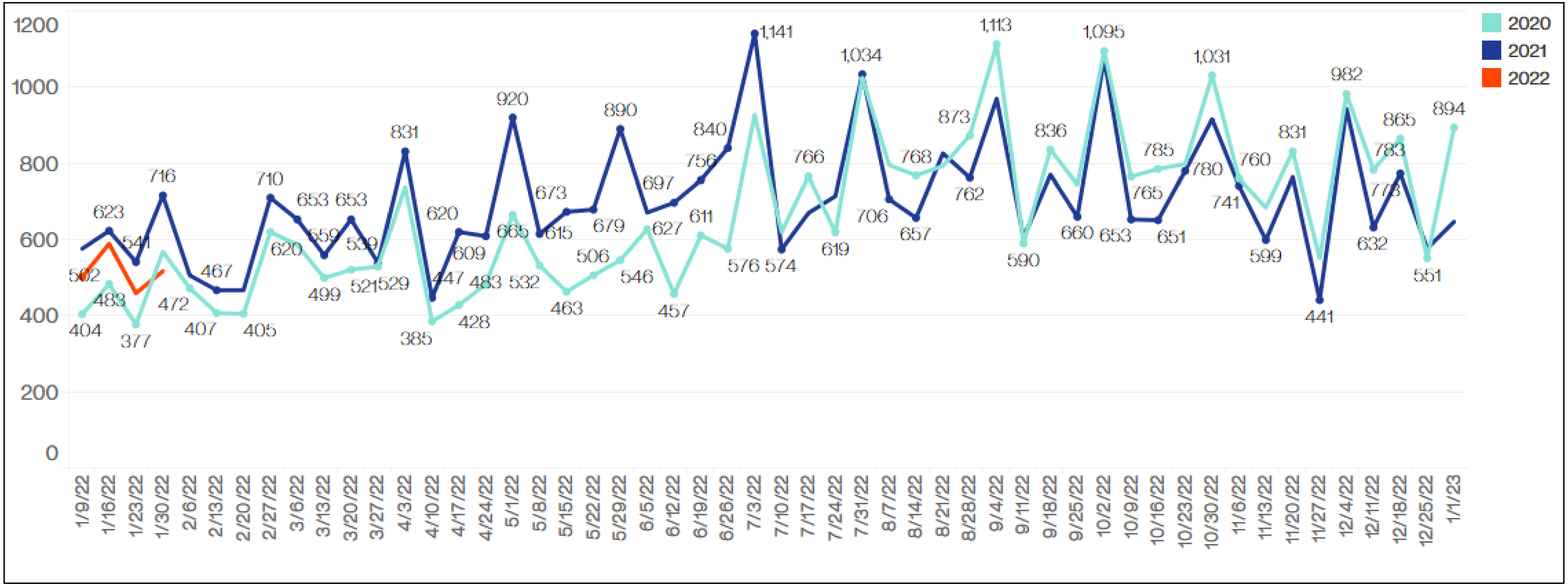
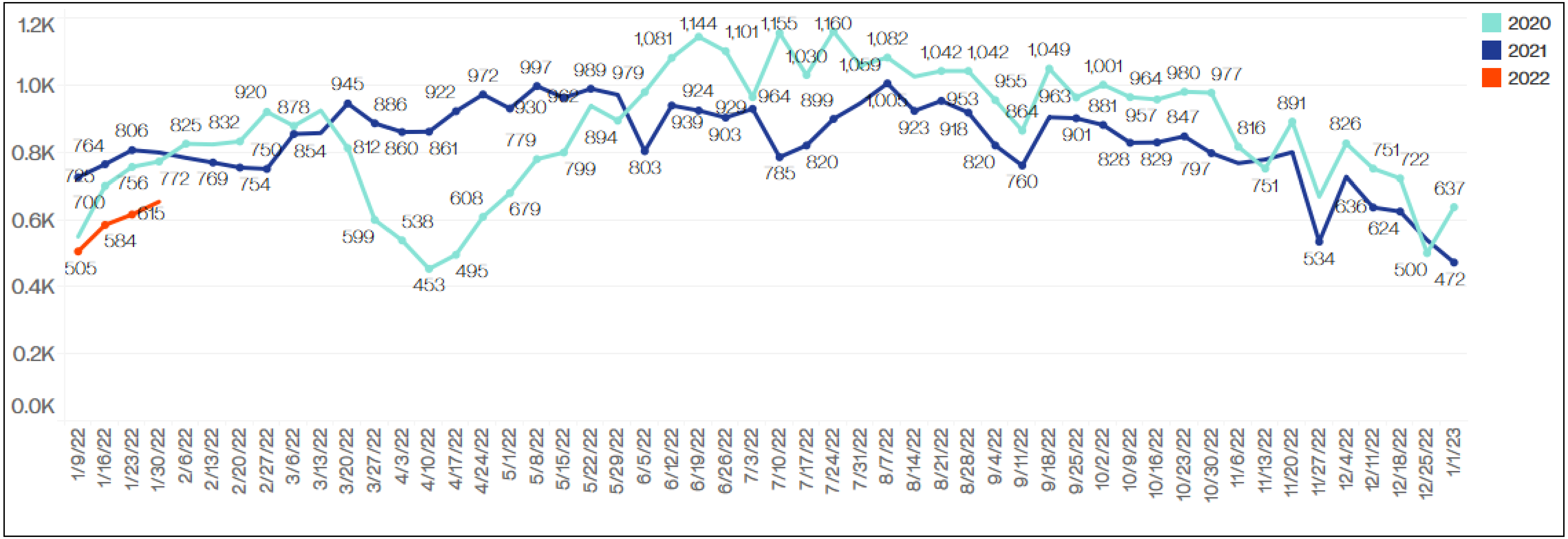
NJ - New Closed Listings

- Closing levels landed at 91.0% compared to 2020 and 72.2% compared to the same week from January 2021.



NJ - Weekly New Purchase Contracts

- New contract levels came in at 84.6% compared to 2020 and 81.7% of the same week from January 2021.



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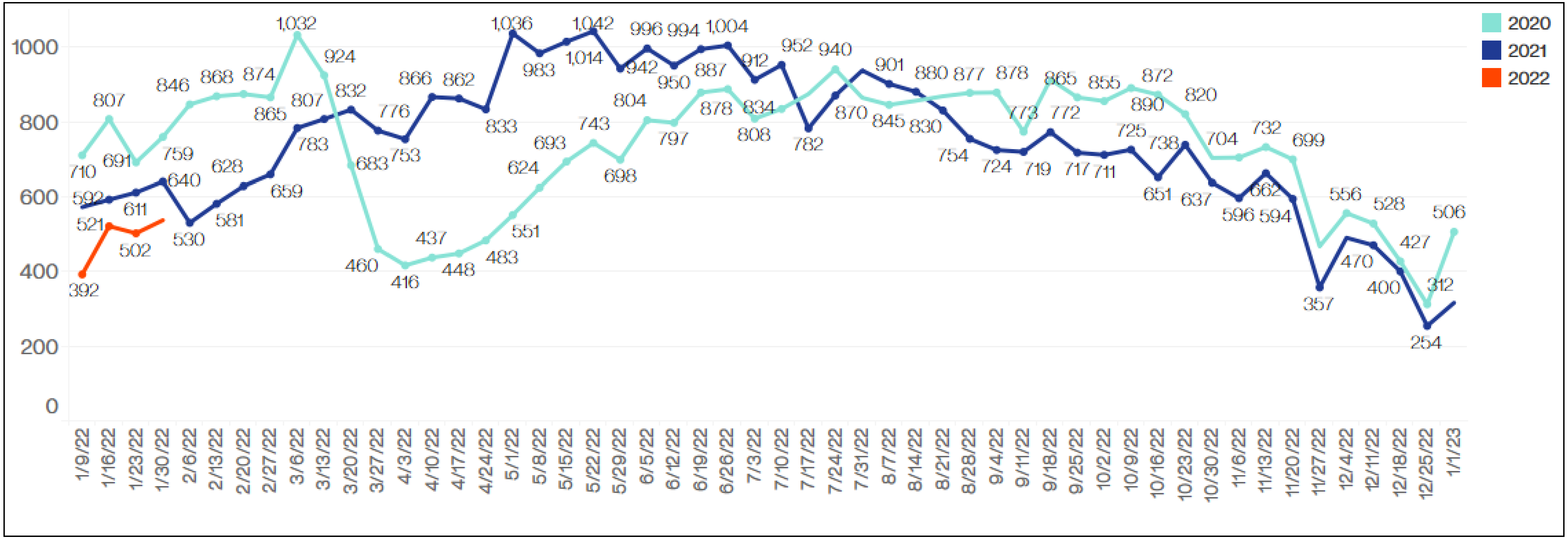
NJ - Weekly New Listings

• NJ's new listing levels tracked at 70.8% compared to 2020, and 83.9% of the same week from January 2021.



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

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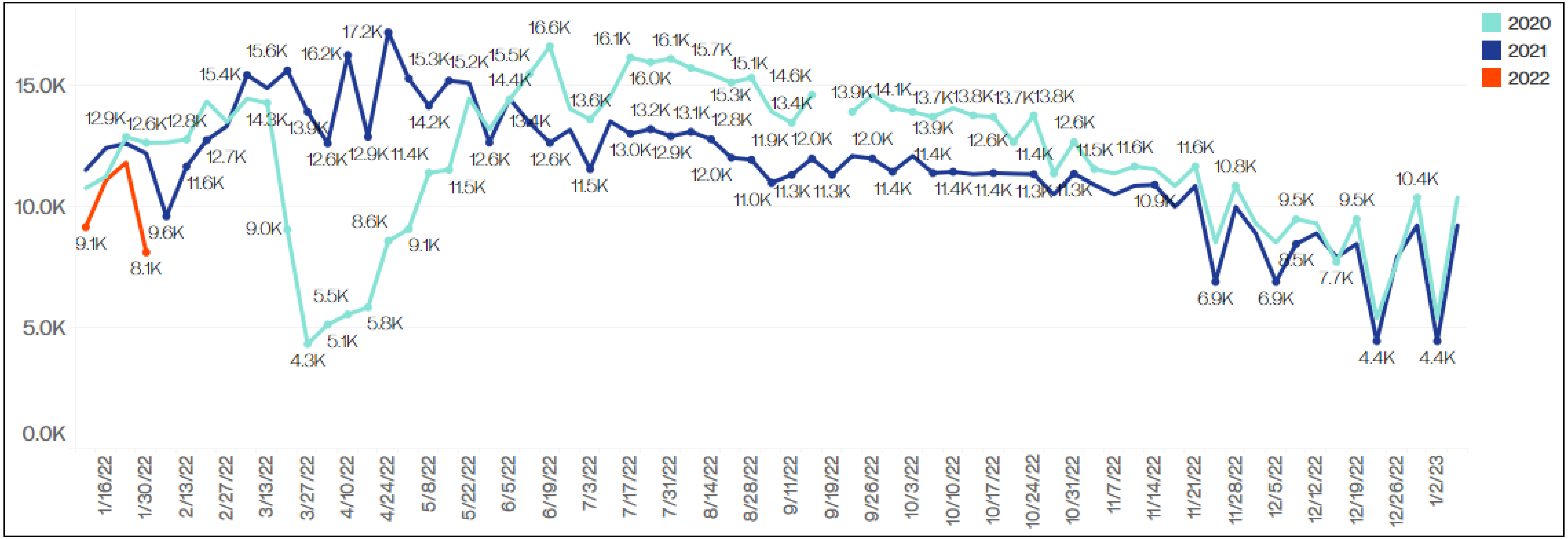
NJ - Weekly Showing Activity

- Showing levels tracked at 64.2% of the same week from January 2020 and 66.5% compared to January 2021.



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Weekly Market Trends

Pennsylvania

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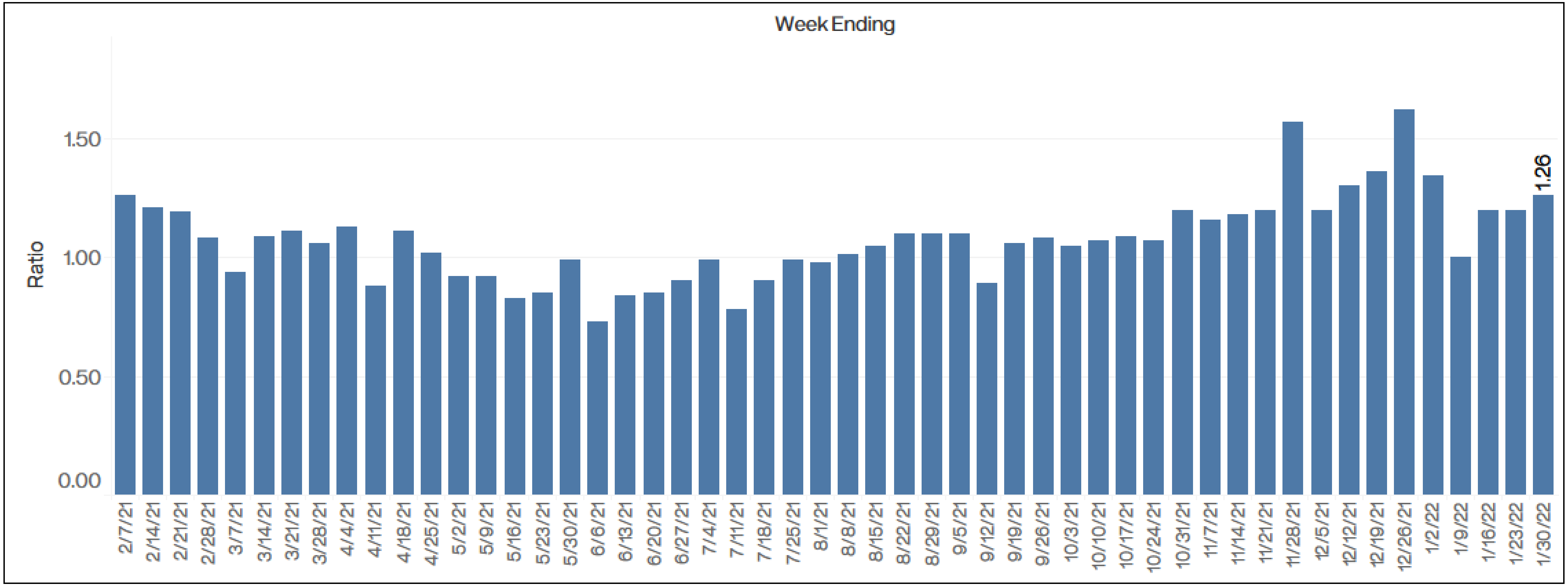
PA - New Purchase Contract to New Listing Ratio

- For the week, there were 126 new pending home sales for every 100 new listings.



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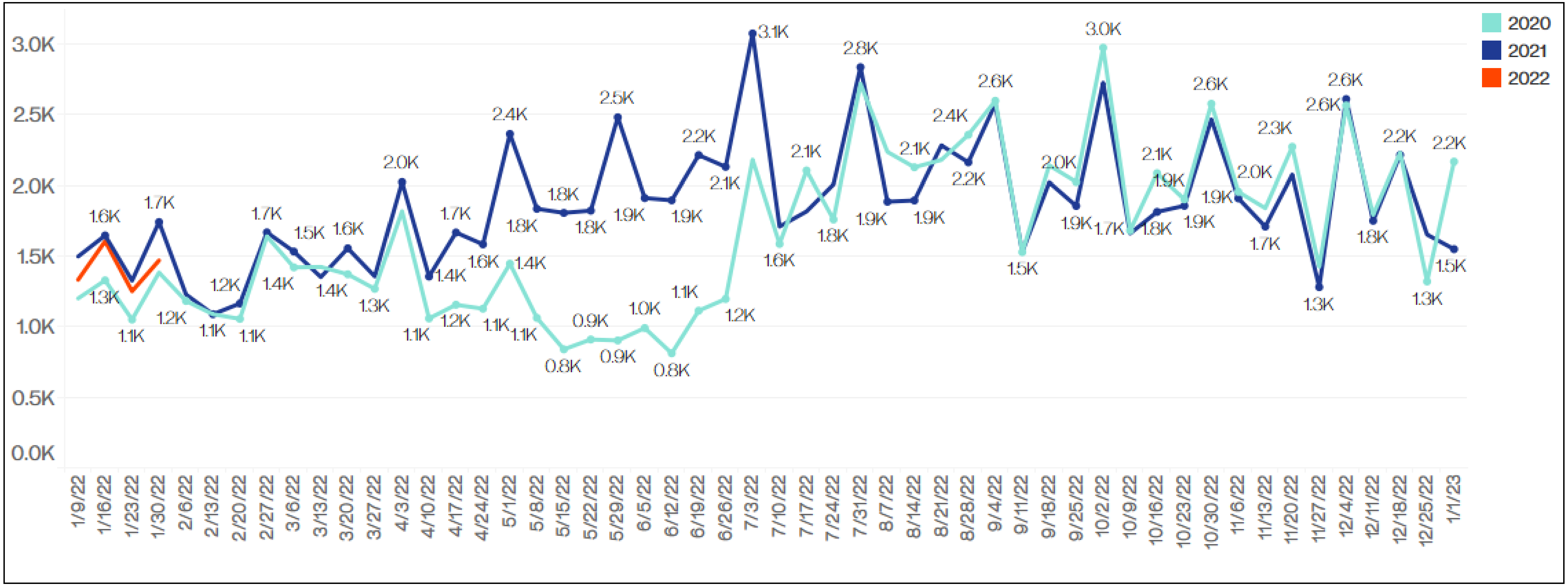
PA - New Closed Listings

- Closing levels landed at 106.2% compared to 2020 and 84.4% compared to the same week from January 2021.



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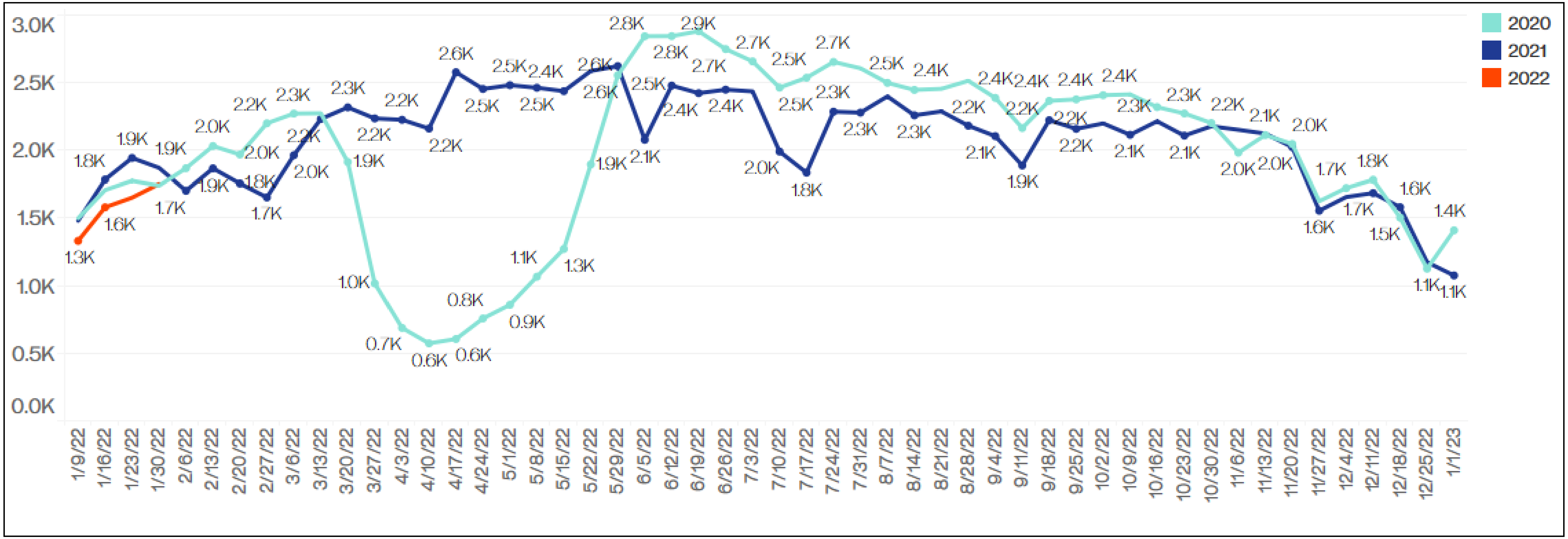
PA -Weekly New Purchase Contracts

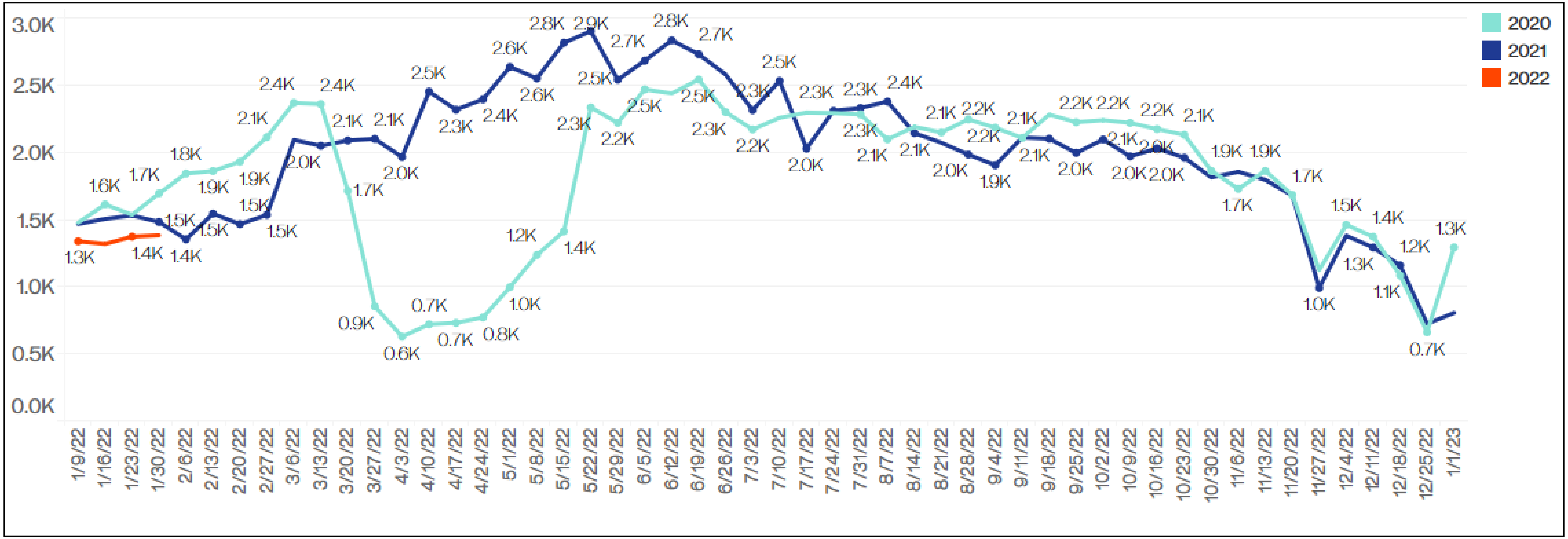
- New contract levels came in at 100.7% compared to 2020 and 93.6% of the same week from January 2021.



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 81.6% compared to 2020, and 93.3% of the same week from January 2021.



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

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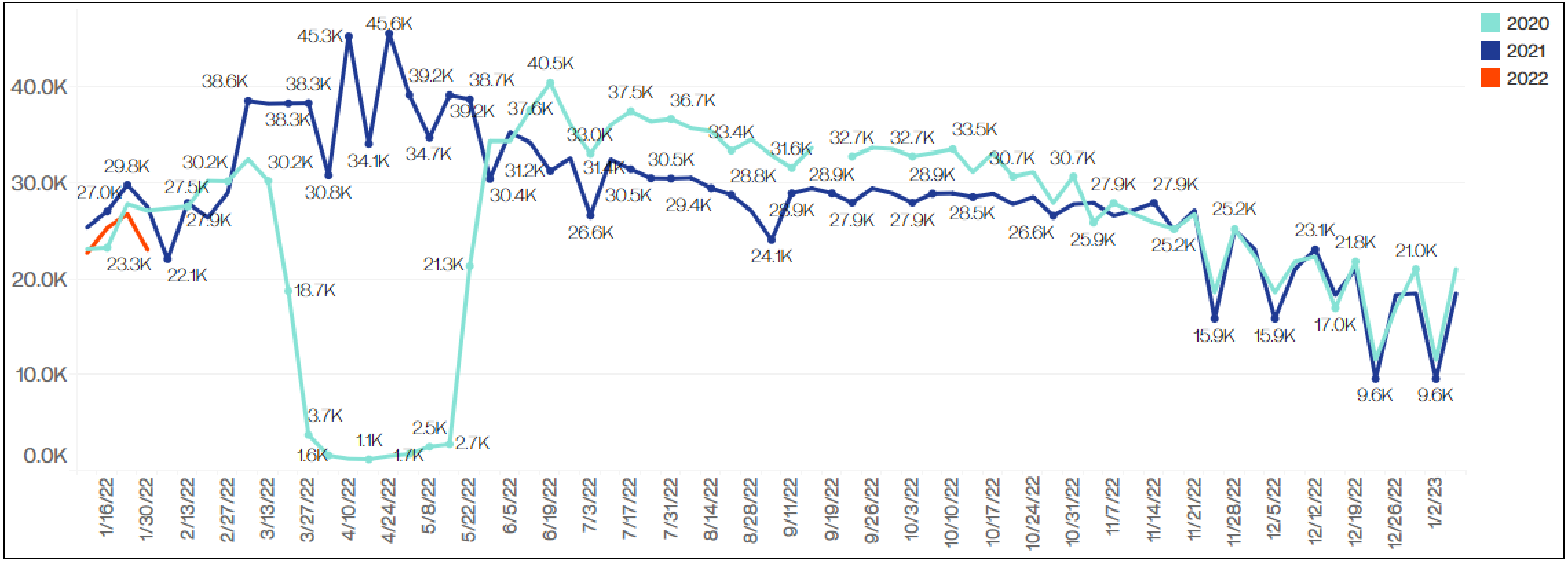
PA - Weekly Showing Activity

- Showing levels tracked at 85.2% of the same week from January 2020 and 83.9% compared to January 2021.



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.

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Weekly Market Trends

Virginia

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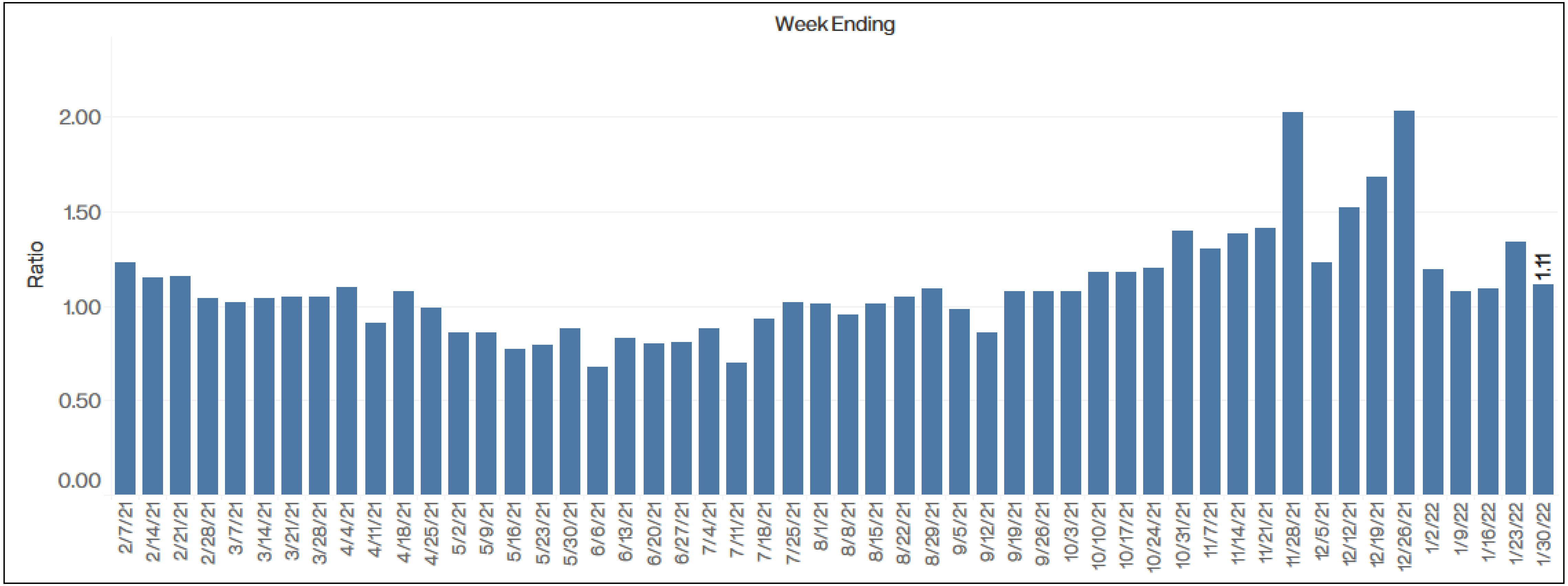
VA - New Purchase Contract to New Listing Ratio

- For the week, there were 111 new pending sales for ever 100 new listings.



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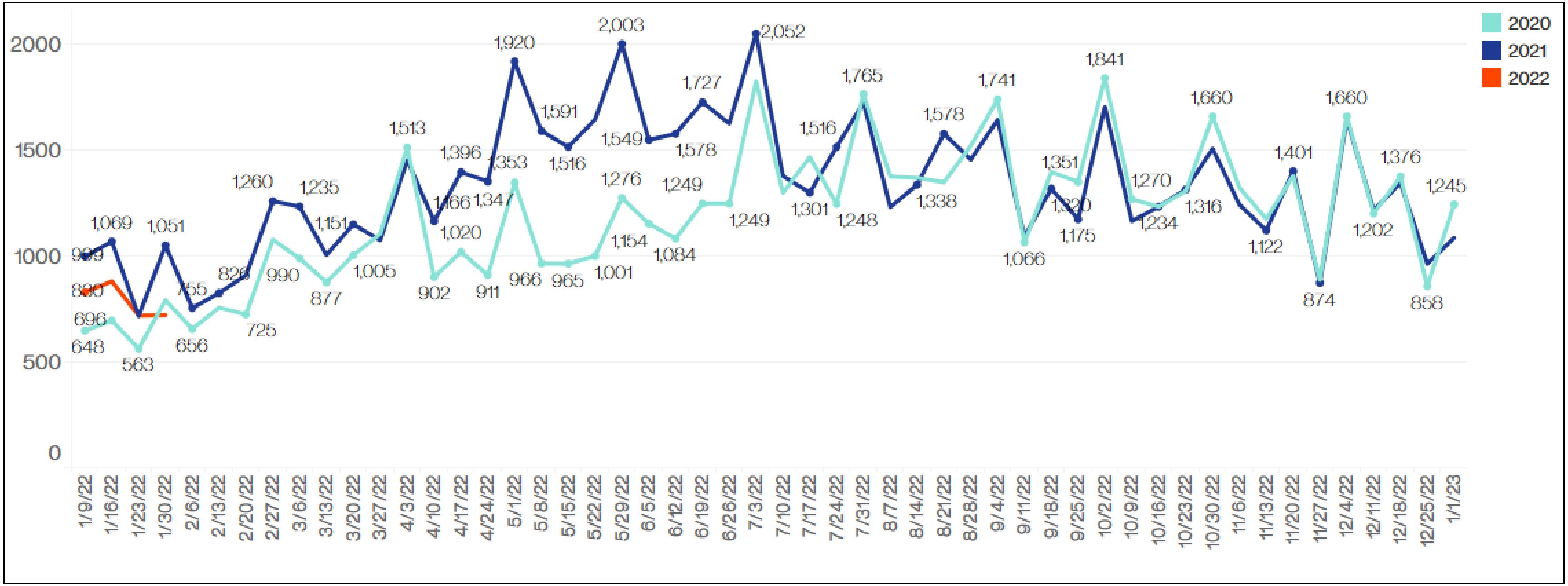
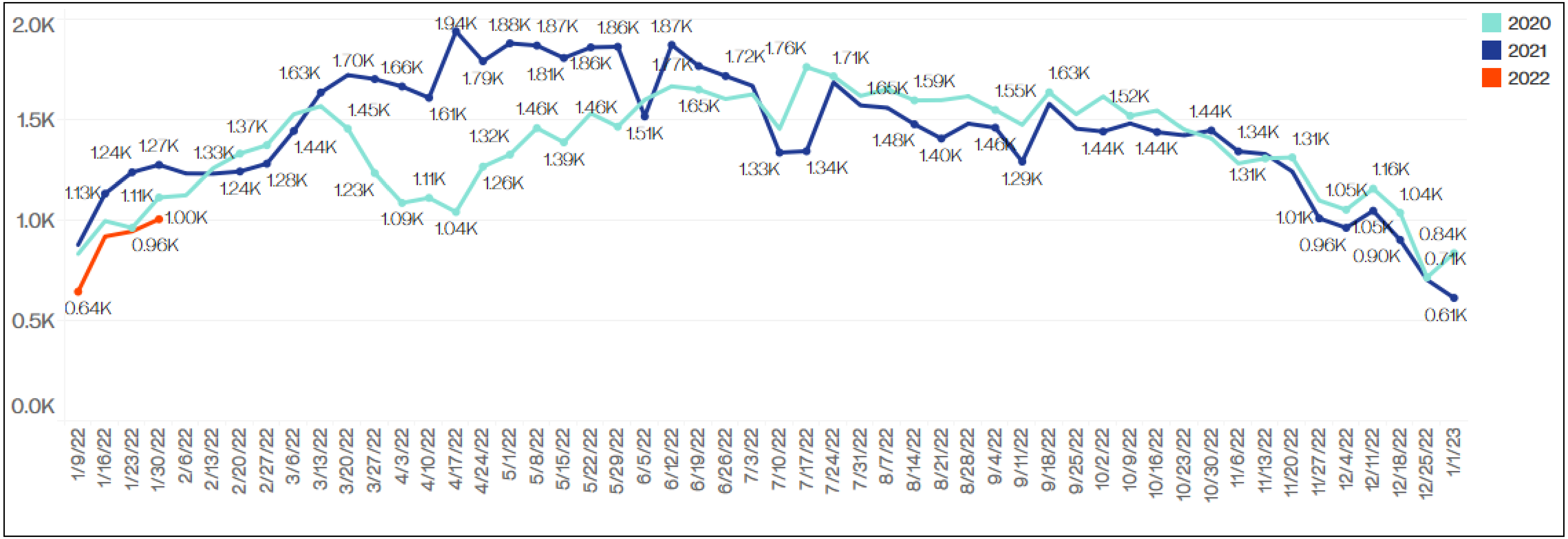
VA - New Closed Listings

- Closing levels landed at 91.2% compared to 2020 and 68.7% compared to the same week from January 2021.



VA - Weekly New Purchase Contracts

- New contract levels came in at 90.3% compared to 2020 and 78.9% of the same week from January 2021.



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.

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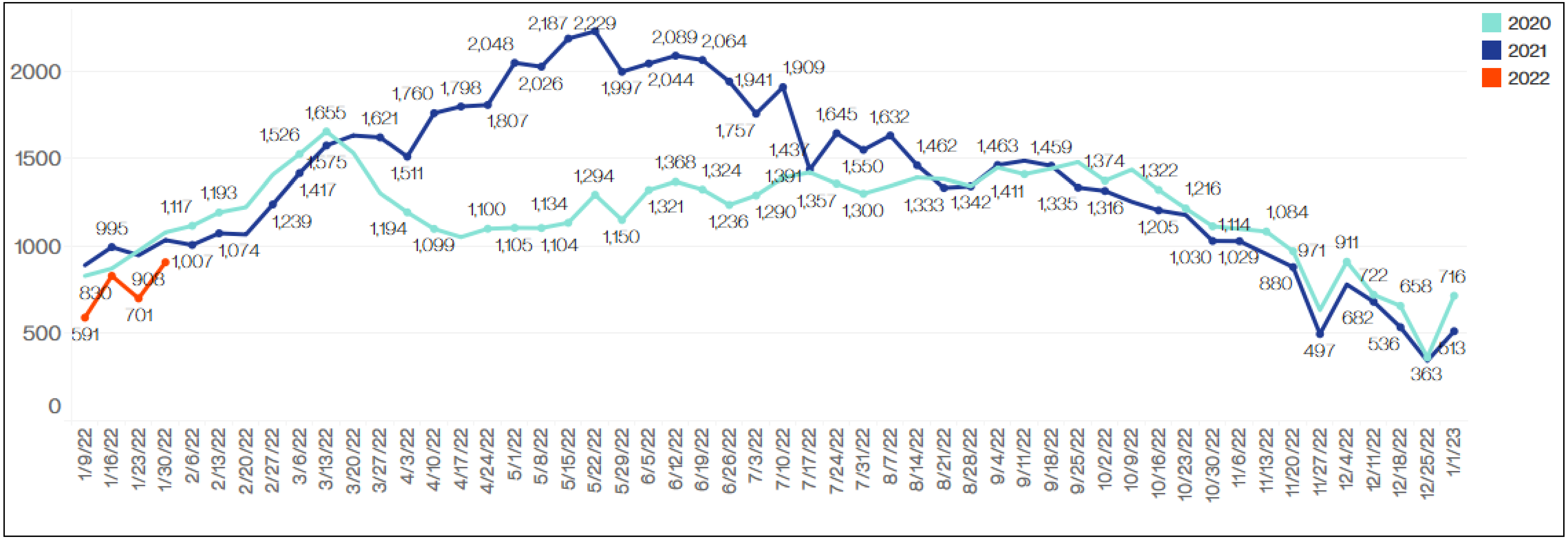
VA - Weekly New Listings

- VA's new listing levels tracked at 84.2% compared to 2020, 87.7% of the same week from January 2021.



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

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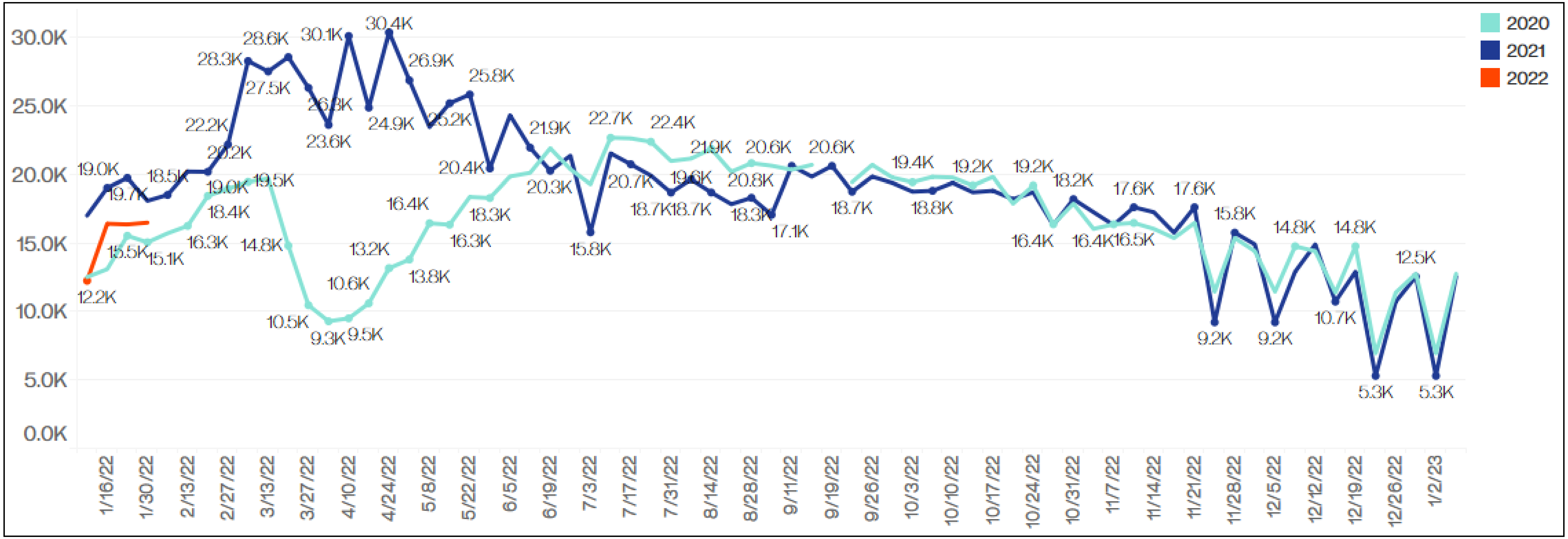
VA - Weekly Showing Activity

- Showing levels tracked at 109.5% of the same week from January 2020 and 91.2% compared to January 2021.



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.

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Weekly Market Trends

West Virginia

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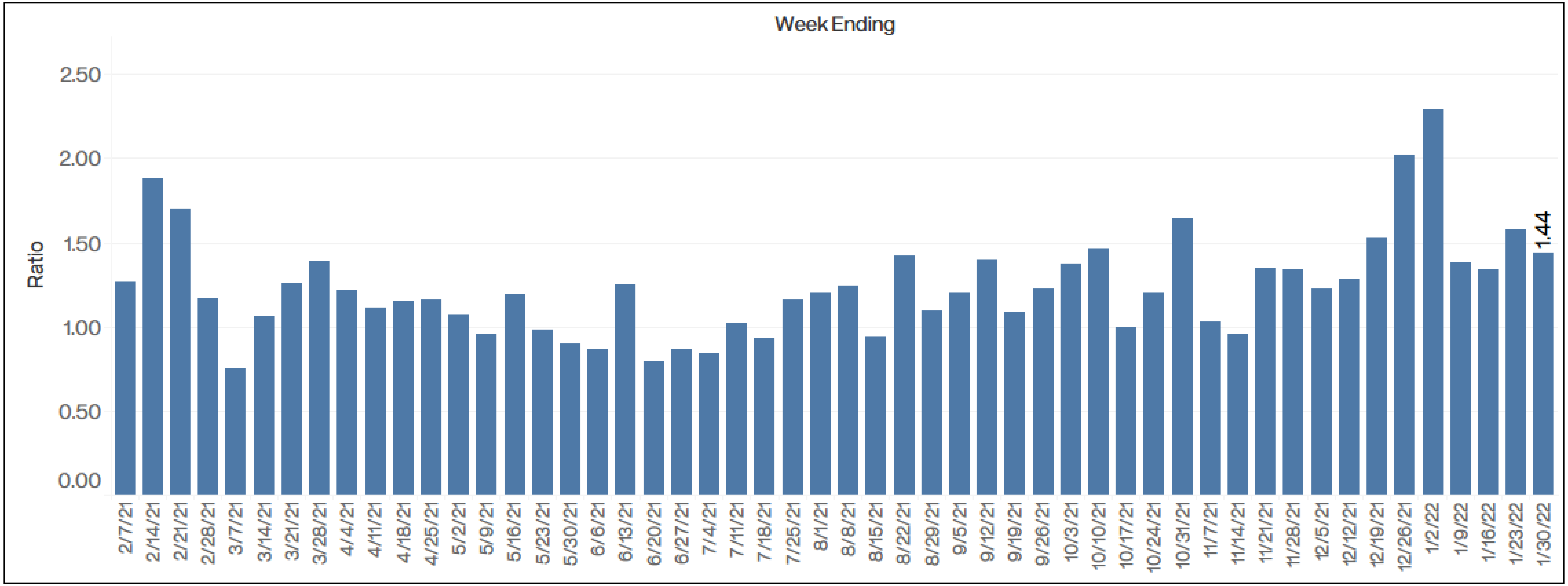
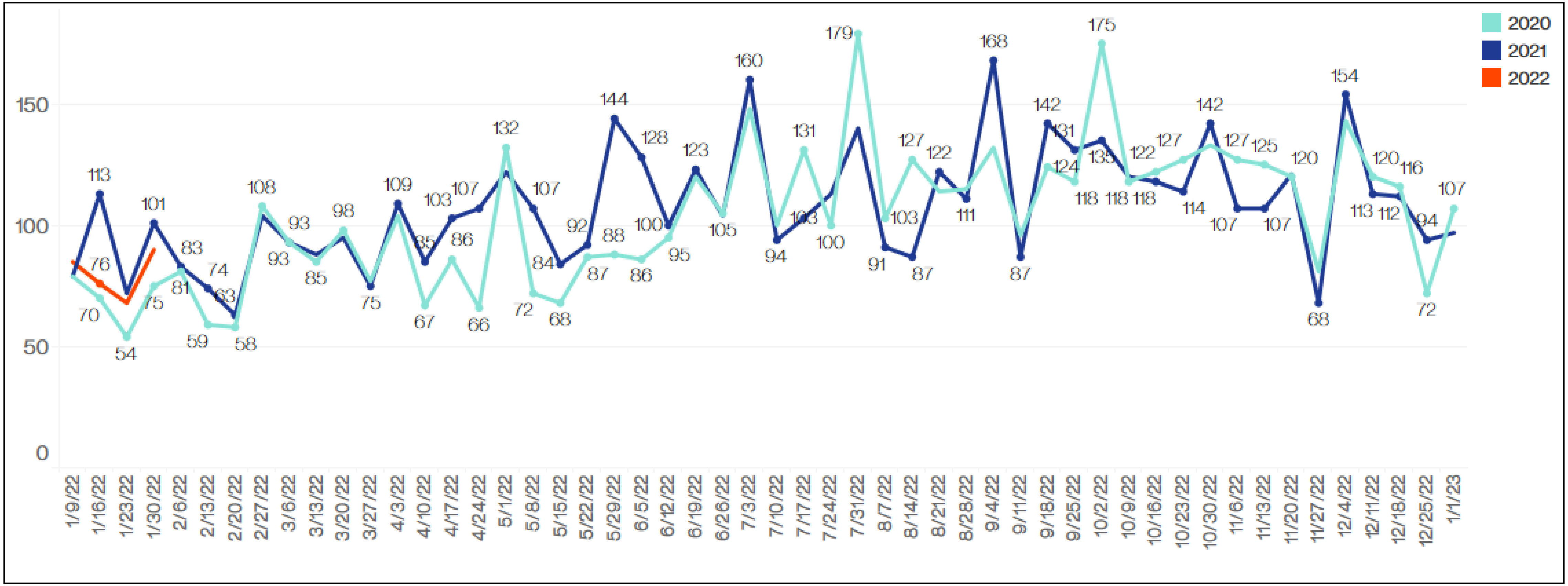
WV - New Purchase Contract to New Listing Ratio

- For the week, there were 144 new pending home sales for every 100 new listings.



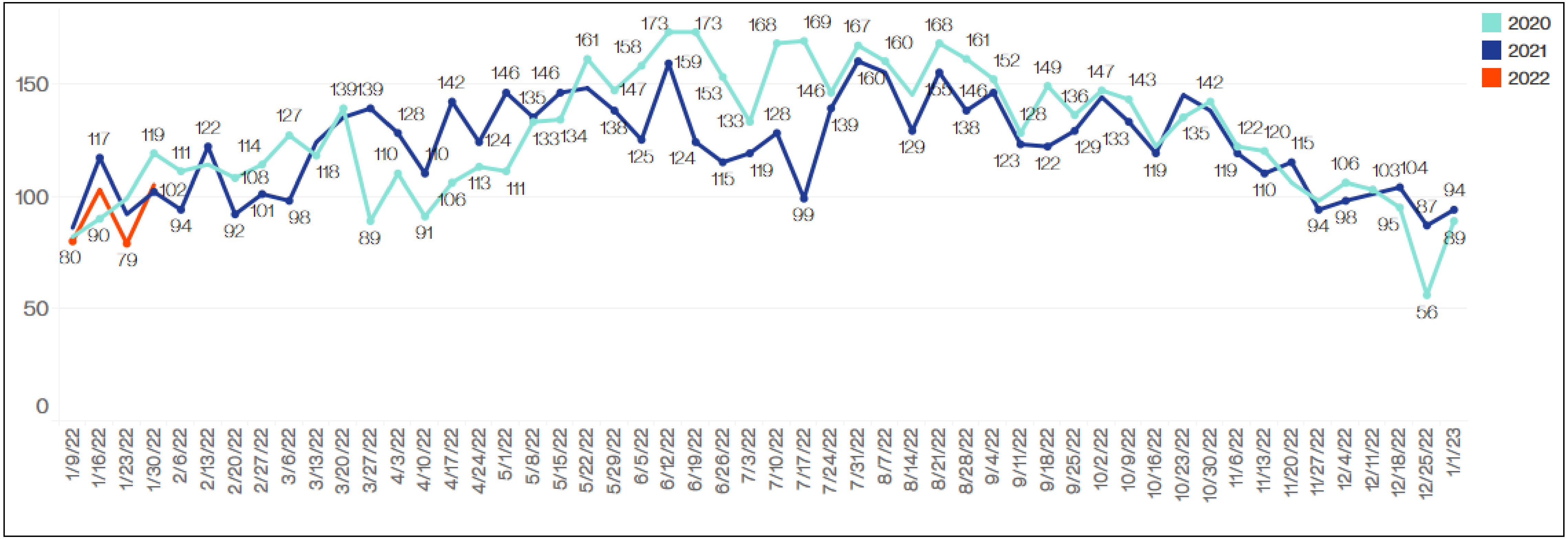
WV- New Closed Listings

- Closing levels landed at 120.0% compared to 2020 and 89.1% compared to the same week from January 2021.



WV- Weekly New Purchase Contracts

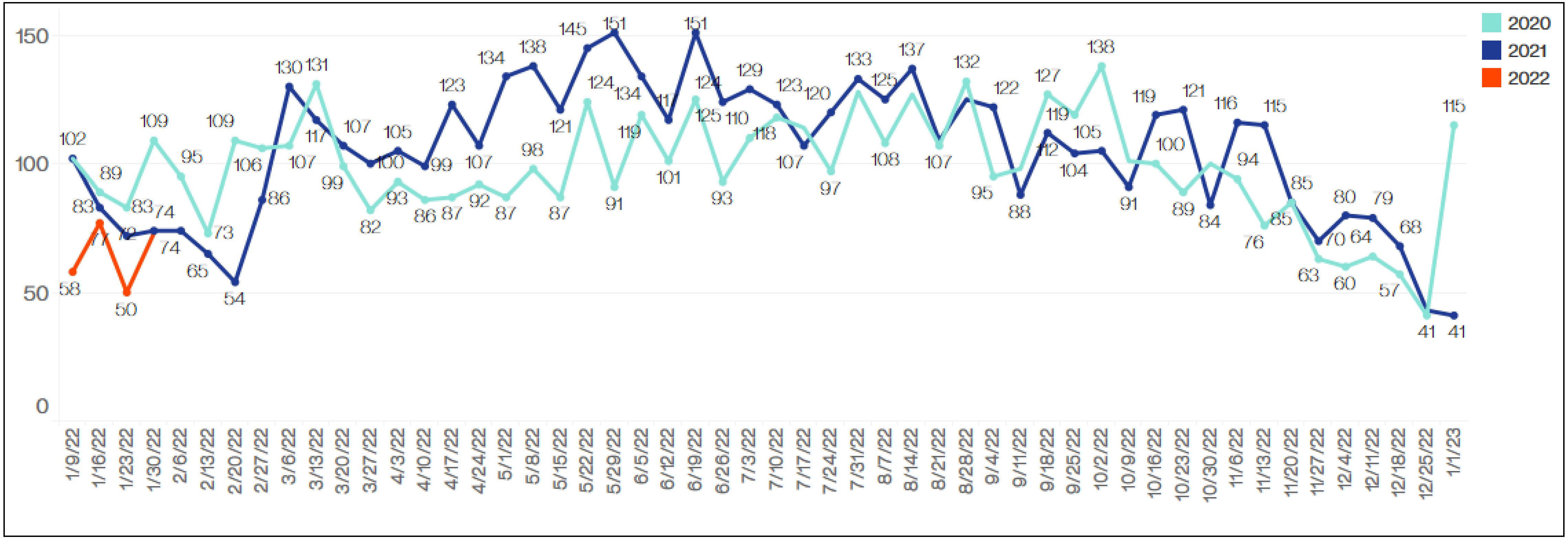
- New contract levels came in at 88.2% compared to 2020 and 102.9% of the same week from January 2021.



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 66.9% compared to 2020, 98.6% of the same week from January 2021.



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

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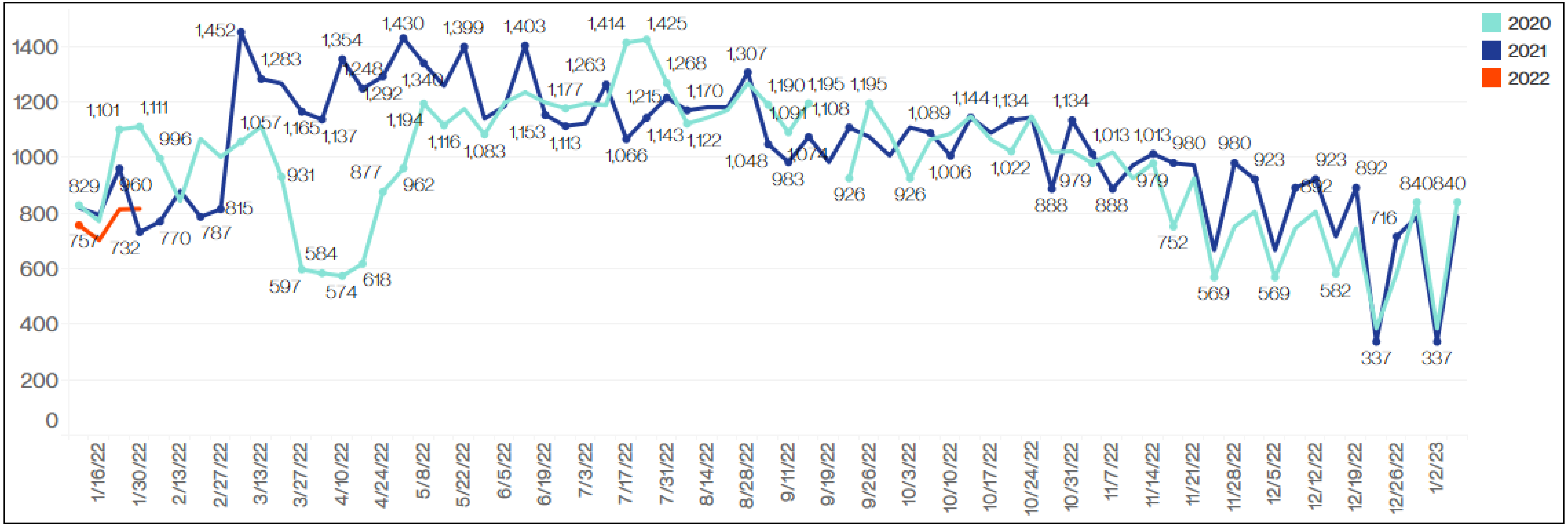
WV- Weekly Showing Activity

- Showing levels tracked at 73.4% of the same week from January 2020 and 111.5% compared to January 2021.



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