Weekly Snapshot

Week Ending: January 14, 2024

Weekly Highlights

New listings slightly exceed last year. In the week ending January 14, 2024, the Bright MLS service area saw a total of 4,161 new listings. New listings are up 1.3% compared to the same week a year ago. While listings are up, inventory levels remain scarce for buyers.

List prices up sharply over last year. This week's median list price reached $389,000 in the Bright MLS service area, showing a significant rise of 5.7% compared to last year. Sellers have consistently been able to raise prices as overall supply in the market is low.

Showings rising in January, could signal strong 1st quarter. There were 75,138 showings across the Bright MLS service area. Showing activity is lower than last year, but there has been a steady increase in showings in the first two weeks of January.

	WEEK ENDING January 14, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	75,138	-10.6%	+22.1%
New Purchase Contracts	4,445	-6.6%	+35.1%
Median Time to Contract	29 days	-2 days	-2 days
New Listings	4,161	+1.3%	+16.6%
Median List Price	$389,990	+5.7%	+2.6%