Weekly Snapshot

Week Ending: November 19, 2023

Weekly Highlights

New listings hold near 2022 pace. After two weeks of year-over-year increases, new listings for the week ending November 19 decreased 2.1%. New listings are down compared to a week ago (-6.9%) and will likely head lower as Thanksgiving celebrations limit who will add their homes on market during this particular week of the year.

Purchase contracts similar to last week. New purchase contracts in the Mid-Atlantic numbered 5,045. This is down slightly from last week (-1.5%) and new purchase contracts have been relatively steady through October and November. However, new purchase contracts fall a bit short of 2022, decreasing 4.7% from the same week a year ago.

Sellers still anticipate top dollar. The median list price continues to stay elevated. For the week ending November 19, 2023, the median list price was $375,000, up 5.7% from a year ago. Although the Maryland/West Virginia Panhandle had a slight decline (-1.2%) this week, the typical trend across the Mid-Atlantic has been prices gains as low inventory keeps competition tight.

	WEEK ENDING November 19, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	63,269	-12.8%	-8.7%
New Purchase Contracts	5,045	-4.7%	-1.5%
Median Time to Contract	20 days	+5 days	+0 days
New Listings	4,275	-2.1%	-6.9%
Median List Price	$375,000	+5.7%	+0.0%