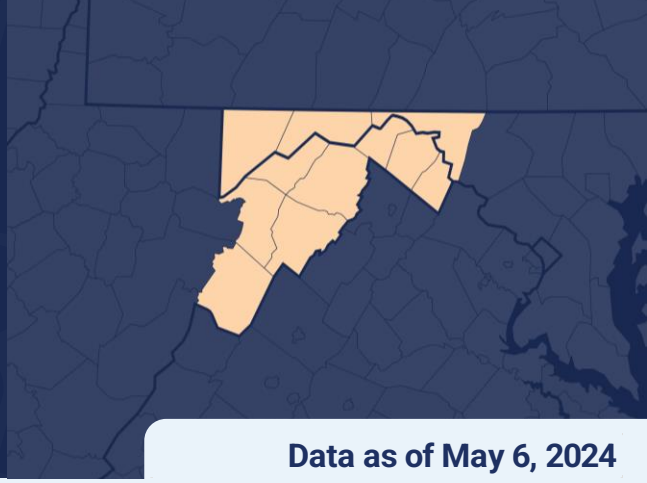
MD/WV Panhandle

April 2024 Housing Market Report

Prepared by Bright Research



Data as of May 6, 2024

Key Market Statistics	Apr 2024	Apr 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	638	555	+15.0%	2,145	1,985	+8.1%
Median Sold Price	$310,000	$279,995	+10.7%	$299,900	$275,000	+9.1%
Median Days on Market	12 days	15 days	-3 days	17 days	22 days	-5 days
New Pending Sales	817	748	+9.2%	2,662	2,473	+7.6%
New Listings	908	838	+8.4%	3,271	2,999	+9.1%
Active Listings	1,266	1,099	+15.2%	1,266	1,099	+15.2%
Months of Supply	2.08	1.73	+0.35 mos.	2.08	1.73	+0.35 mos.
Showings	10,020	9,485	+5.6%	34,520	34,094	+1.2%

Housing Market Trends

Additional supply has encouraged home sales transactions in the Maryland/West Virginia Panhandle. New listings have added more choices for buyers in the Maryland/West Virginia Panhandle each month in 2024. At the end of April, inventory is up 15.2% year-over-year.

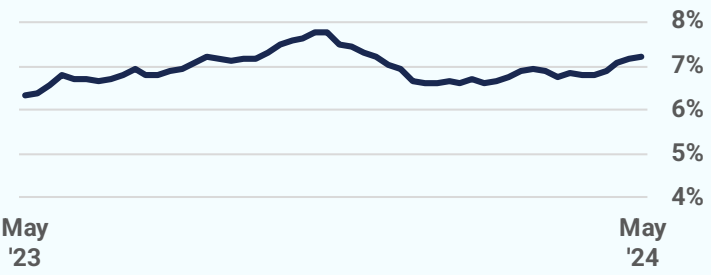
New pending sales and closed sales have grown along with inventory. Closed sales have increased year-over-year for seven consecutive months. In April, closed sales were up 15.0% year-over-year, the biggest gain since 2021. Berkeley and Jefferson counties in West Virginia had higher pending sales, while contract activity in Washington County, MD declined 4.5%.

Showing activity is tracking above last year. The Maryland/West Virginia Panhandle region remains a more affordable market and continues to attract buyers. However, there is a pool of buyers who have been sidelined by higher mortgage rates.

Market Outlook

Home prices hit a record high in April and price relief isn't likely on the horizon. Mortgage rates also have returned to 7% as opposed to dropping in 2024. The MD/WV Panhandle's relative affordability will continue to draw in buyers, but an increasing number of home shoppers will find a home purchase out of reach.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2024 | 2023 | 2019-2022 Range

638

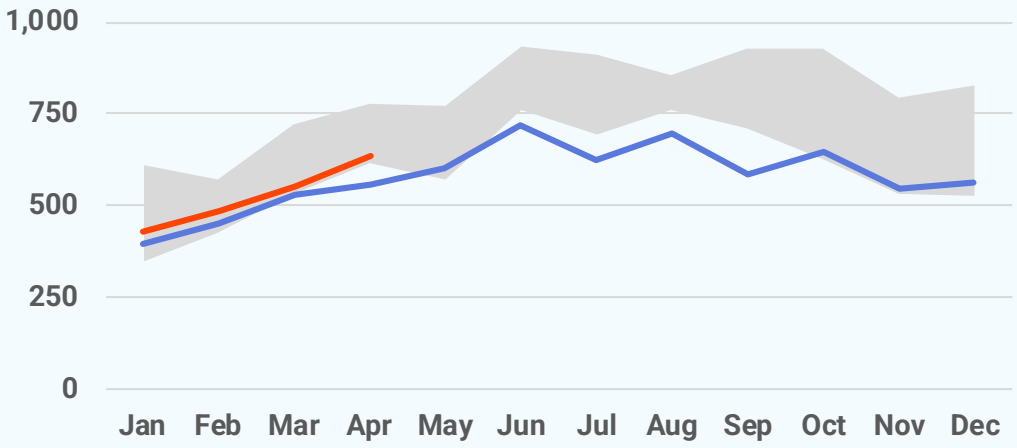
April 2024

+15.0%

Apr '24 vs. Apr '23
(Apr '23: 555)

+16.0%

Apr '24 vs. Mar '24
(Mar '24: 550)



Median Sold Price

2024 | 2023 | 2022 | 2021 | 2020 | 2019

$310,000

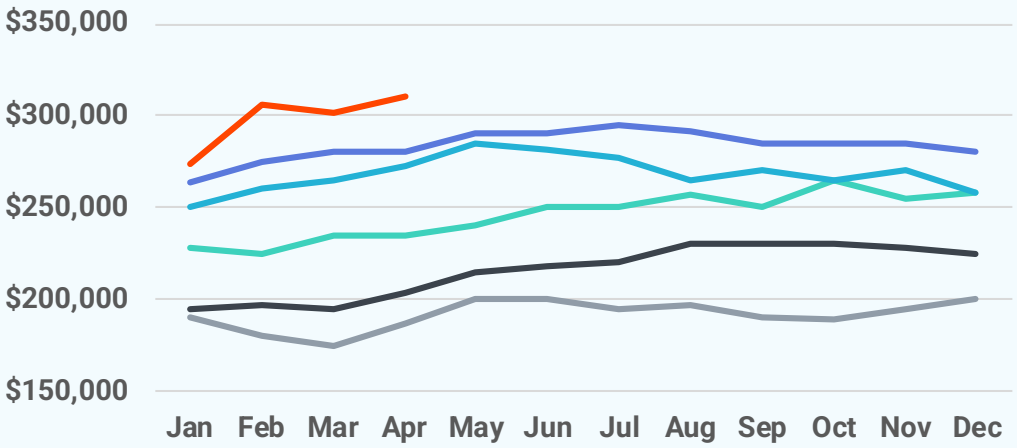
April 2024

+10.7%

Apr '24 vs. Apr '23
(Apr '23: $279,995)

+2.7%

Apr '24 vs. Mar '24
(Mar '24: $301,994)



Median Days on Market

12 days

April 2024

-3 days

Apr '24 vs. Apr '23
(Apr '23: 15 days)

-3 days

Apr '24 vs. Mar '24
(Mar '24: 15 days)



New Pending Sales

2024 | 2023 | 2019-2022 Range

817

April 2024

+9.2%

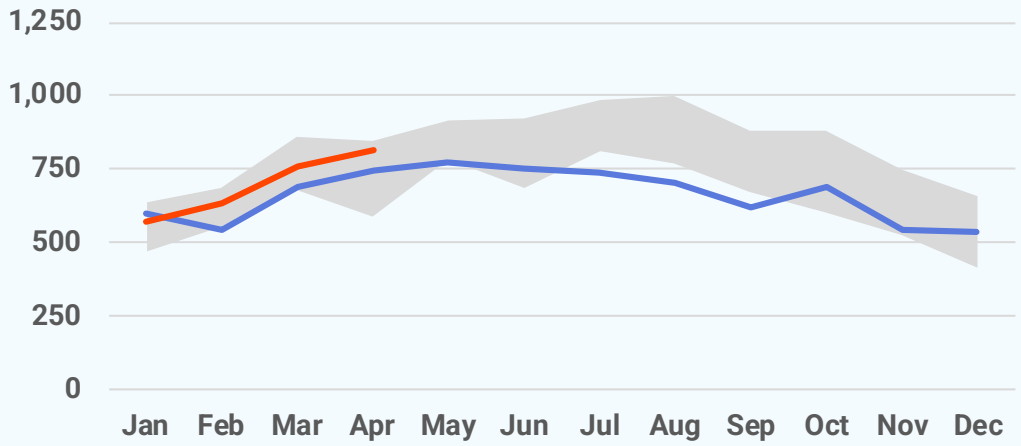
Apr '24 vs. Apr '23

(Apr '23: 748)

+7.5%

Apr '24 vs. Mar '24

(Mar '24: 760)



New Listings

2024 | 2023 | 2019-2022 Range

908

April 2024

+8.4%

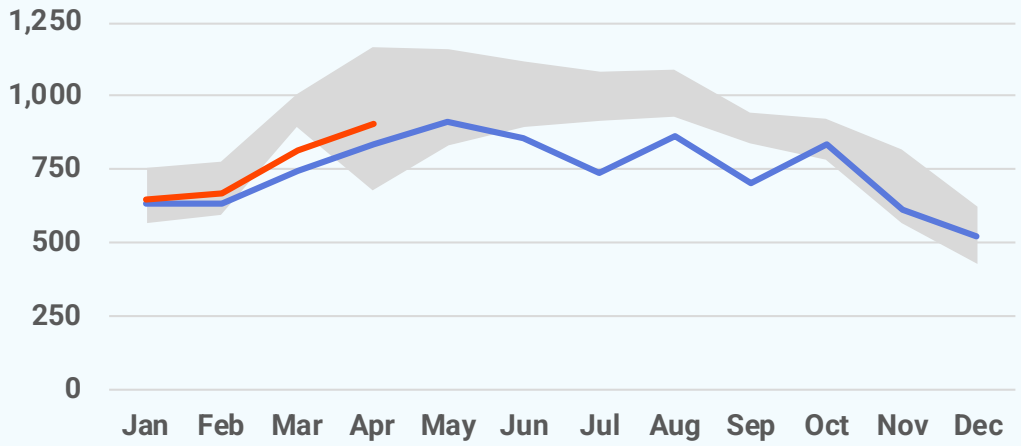
Apr '24 vs. Apr '23

(Apr '23: 838)

+11.3%

Apr '24 vs. Mar '24

(Mar '24: 816)



Active Listings

1,266

April 2024

+15.2%

Apr '24 vs. Apr '23

(Apr '23: 1,099)

+11.2%

Apr '24 vs. Mar '24

(Mar '24: 1,138)



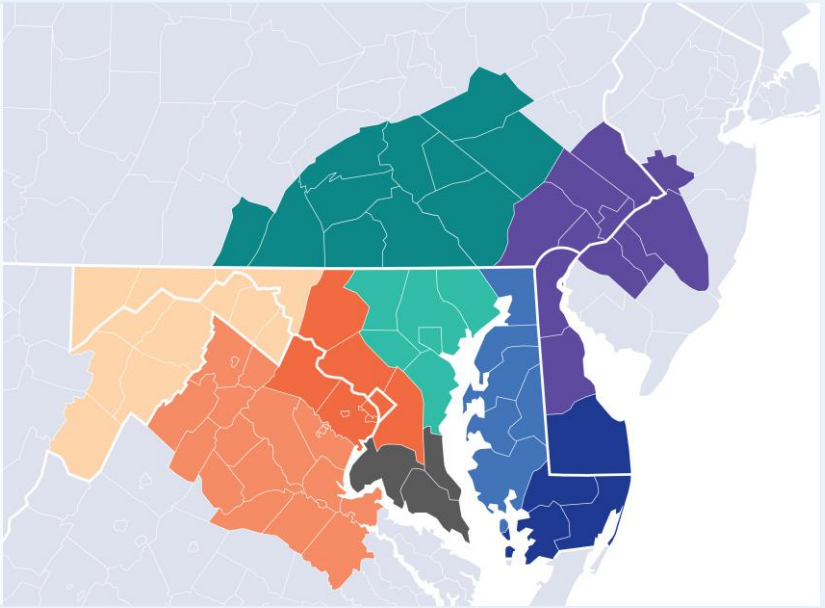
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Apr '24	vs. Apr '23	Apr '24	vs. Apr '23	Apr '24	vs. Apr '23
MD/WV Panhandle	638	+15.0%	$310,000	+10.7%	12 days	-3 days
Allegany County, MD	65	+0.0%	$132,000	+2.3%	39 days	+21 days
Berkeley County, WV	229	+13.9%	$300,000	+7.7%	8 days	-5 days
Garrett County, MD	32	+3.2%	$527,500	+27.5%	15 days	-19 days
Grant County, WV	4	+100.0%	$153,000	-32.5%	20 days	-54 days
Hampshire County, WV	12	-29.4%	$305,000	+29.3%	9 days	-5 days
Hardy County, WV	10	+0.0%	$419,500	+62.9%	6 days	-4 days
Jefferson County, WV	102	+21.4%	$383,500	+5.4%	16 days	-1 day
Mineral County, WV	19	+5.6%	$215,000	+4.9%	91 days	+76 days
Morgan County, WV	30	+36.4%	$287,500	-13.5%	13 days	-6 days
Pendleton County, WV	3	+50.0%	$148,900	-6.2%	222 days	+120 days
Washington County, MD	132	+28.2%	$319,950	+1.6%	11 days	-2 days

Local Markets	New Pending Sales		New Listings		Showings	
	Apr '24	vs. Apr '23	Apr '24	vs. Apr '23	Apr '24	vs. Apr '23
MD/WV Panhandle	817	+9.2%	908	+8.4%	10,020	+5.6%
Allegany County, MD	64	+18.5%	78	+18.2%	1,037	+32.6%
Berkeley County, WV	304	+7.8%	366	+16.2%	2,886	-0.2%
Garrett County, MD	24	-38.5%	52	-7.1%	502	-24.7%
Grant County, WV	6	+100.0%	6	+20.0%	34	+88.9%
Hampshire County, WV	34	+54.5%	32	+14.3%	348	+18.4%
Hardy County, WV	12	-7.7%	16	+33.3%	48	-44.2%
Jefferson County, WV	149	+40.6%	134	+39.6%	1,576	+12.5%
Mineral County, WV	19	+0.0%	16	-5.9%	163	+18.1%
Morgan County, WV	27	-3.6%	36	+50.0%	417	-17.9%
Pendleton County, WV	8	+100.0%	5	-37.5%	3	+200.0%
Washington County, MD	170	-4.5%	167	-20.9%	3,006	+11.5%

Local Markets	Active Listings		Months of Supply	
	Apr '24	vs. Apr '23	Apr '24	vs. Apr '23
MD/WV Panhandle	1,266	+15.2%	2.08	+0.35 months
Allegany County, MD	164	+31.2%	3.04	+1.02 months
Berkeley County, WV	335	+6.0%	1.63	+0.09 months
Garrett County, MD	167	+25.6%	4.28	+0.95 months
Grant County, WV	16	+23.1%	5.33	+2.73 months
Hampshire County, WV	47	-11.3%	2.35	-0.3 months
Hardy County, WV	36	+38.5%	4.00	+1.64 months
Jefferson County, WV	163	+31.5%	1.90	+0.51 months
Mineral County, WV	36	+9.1%	2.12	+0.29 months
Morgan County, WV	63	+23.5%	2.52	+0.63 months
Pendleton County, WV	17	+0.0%	5.67	+0 months
Washington County, MD	222	+6.7%	1.55	+0.15 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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