bright MLS

Weekly Market Report

Week Ending November 26, 2023

For more weekly insights, visit BrightMLS.com/MarketUpdate.



Summary

Week Ending November 26, 2023

- **Listings on par with last year.** Over Thanksgiving week, there were 2,583 new listings across the Bright MLS footprint, which is a sharp drop from the week before due to the holiday. New listing activity closely resembles last year with listings up 2.3% compared to the same week in 2022.
- **List price drops close to 2022.** The median list price was $350,000 for the week ending November 26, which is a notable drop from last week, down 5.6%. The median list price is close to last year's level, just 1.4% higher than during the same week in 2022. Seasonally, prices continue to see cooling throughout the fall.
- **Time to contract is gently slowing.** The median time to contract slowed one day to 23 during Thanksgiving week. Contract times are two days slower than last year, but the time to contract is tracking closely to what it was during winter 2022.

Weekly Market Trends

Week Ending November 26, 2023

Bright MLS Footprint

1. Snapshot
2. Showings
3. New Purchase Contracts
4. Median Time to Contract
5. New Listings
6. Median List Price

By MMA

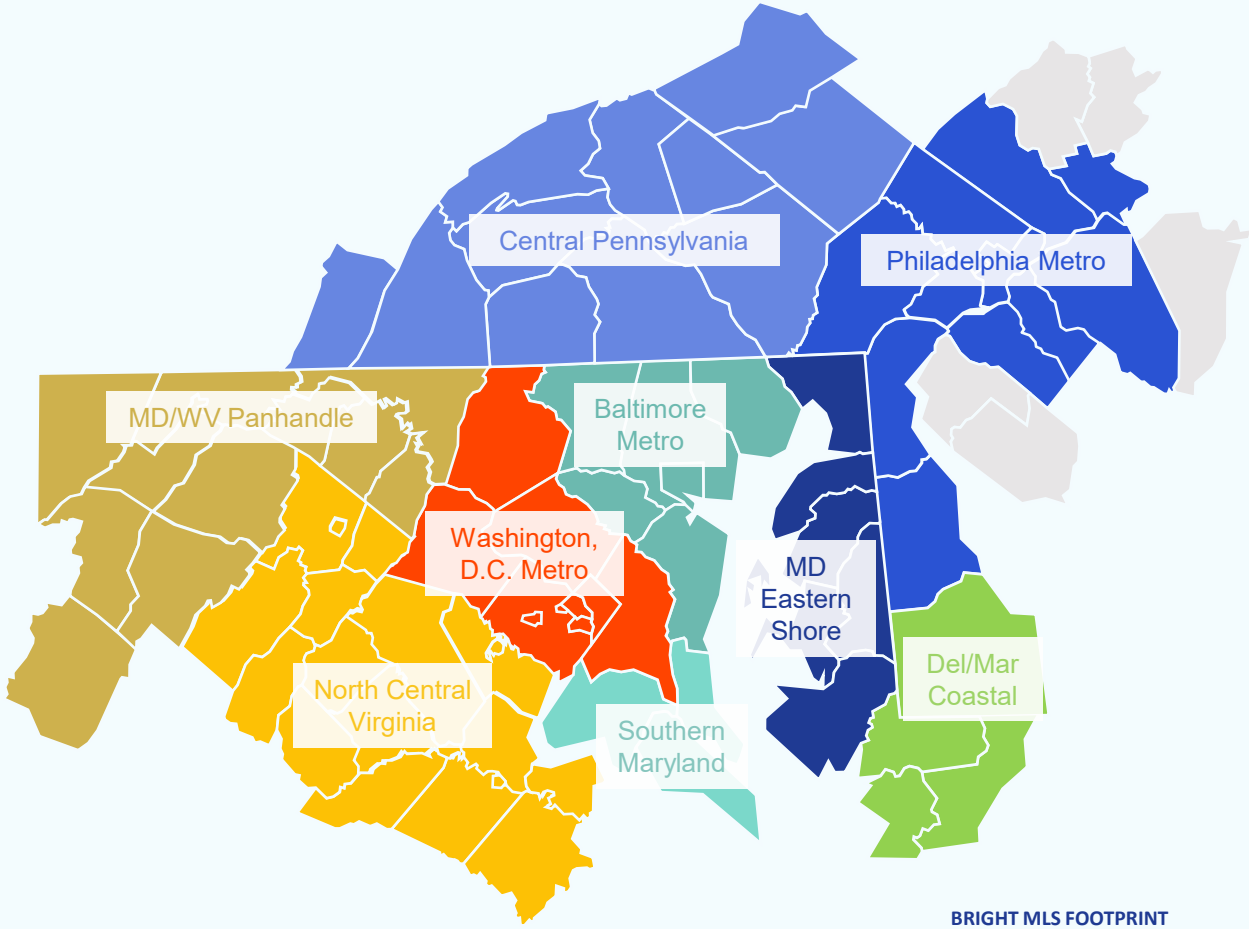
1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

Bright MLS Footprint

Weekly Snapshot

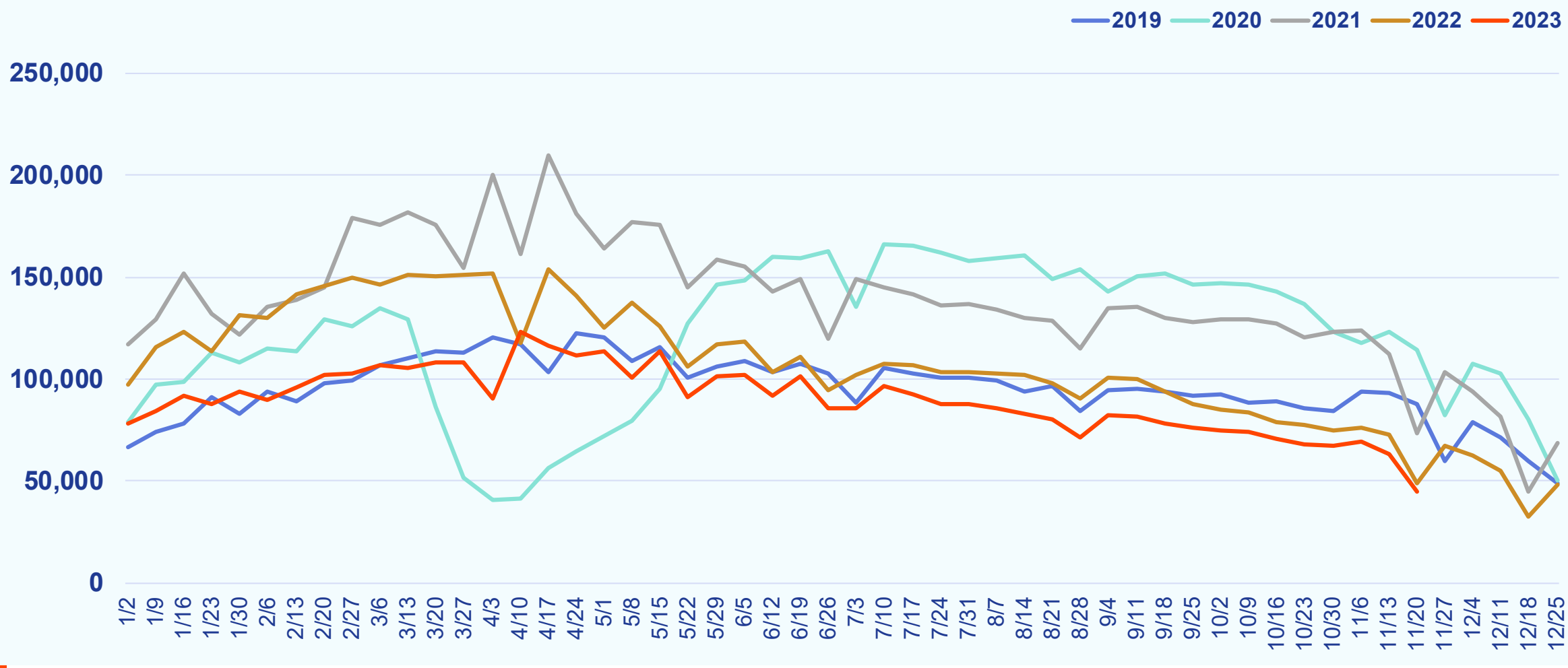
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	44,877	-8.6%	-29.1%
New Purchase Contracts	3,945	-2.6%	-21.8%
Median Time to Contract	23 days	+2 days	+1 day
New Listings	2,583	+2.3%	-39.6%
Median List Price	$350,000	+1.4%	-5.4%



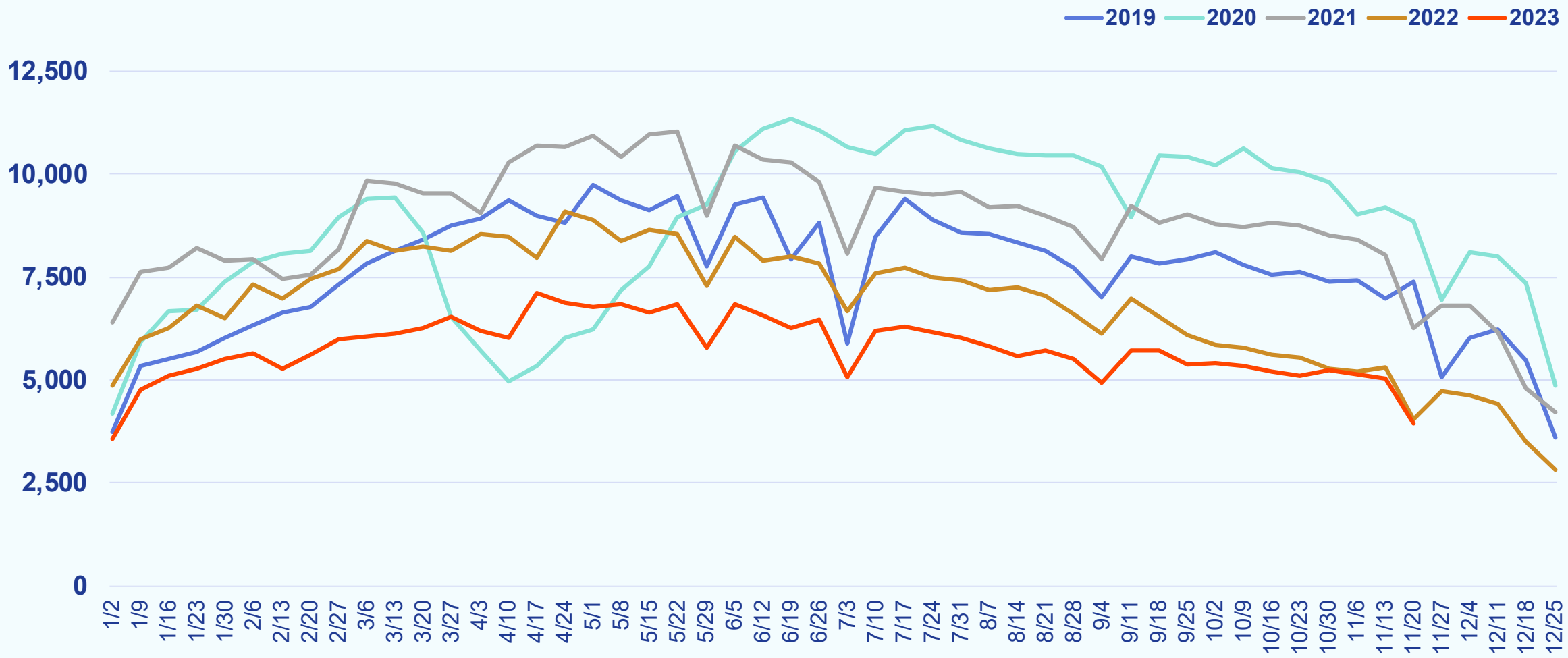
Weekly Showings

Week Ending November 26, 2023



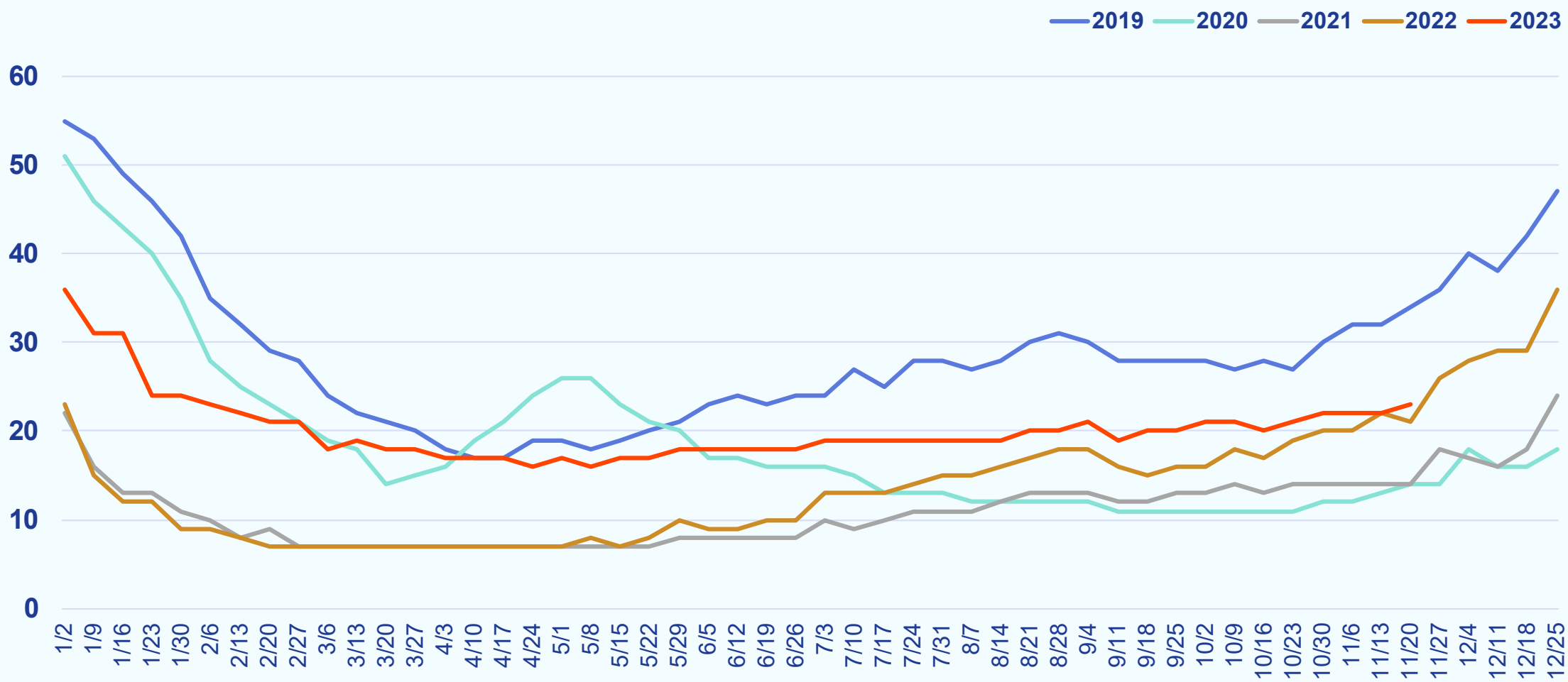
Weekly New Purchase Contracts

Week Ending November 26, 2023



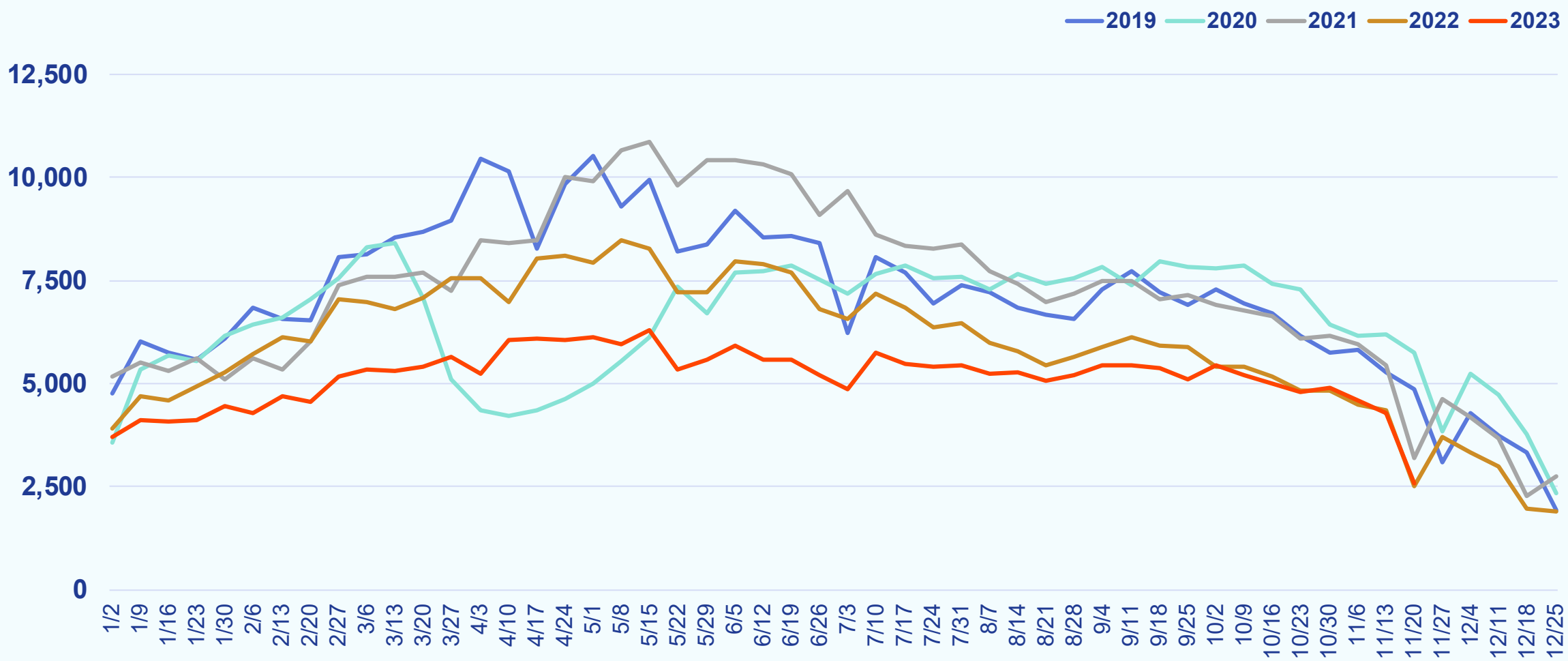
Weekly Median Time to Contract

Week Ending November 26, 2023



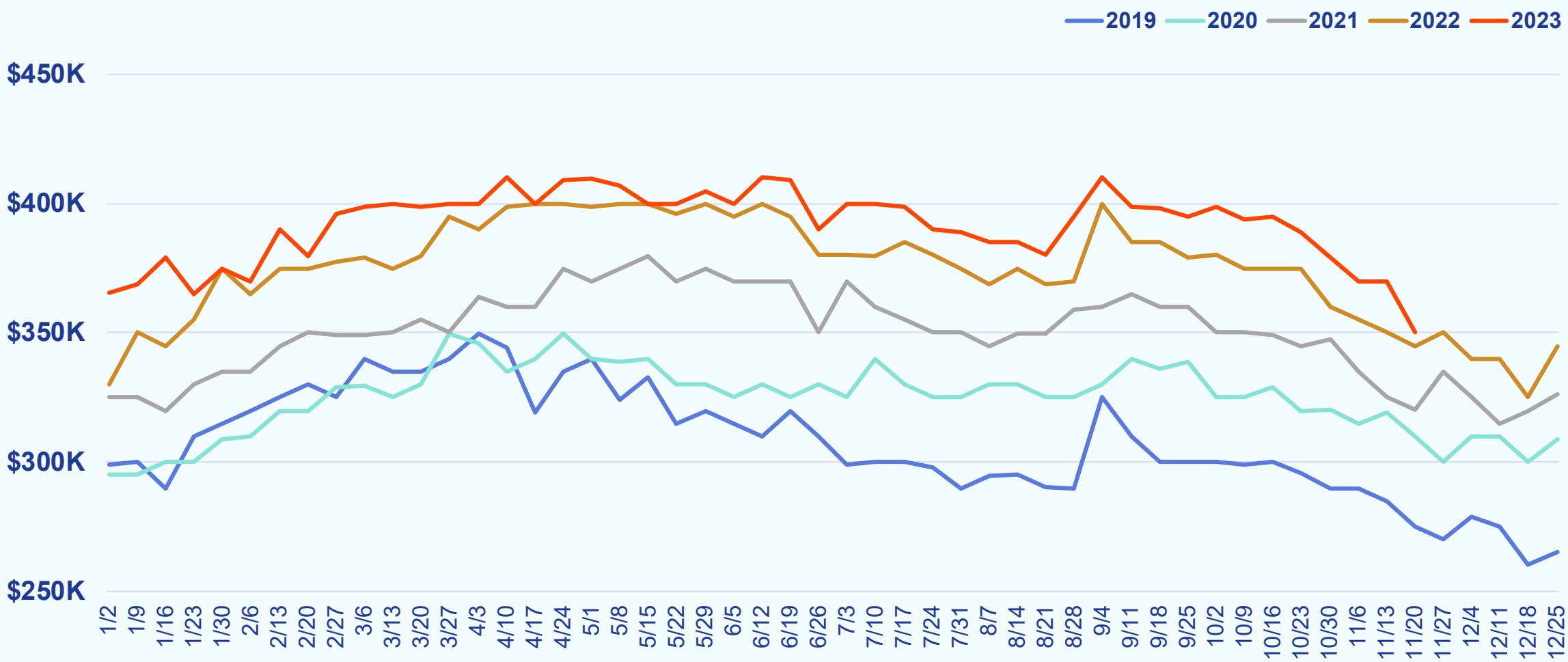
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023



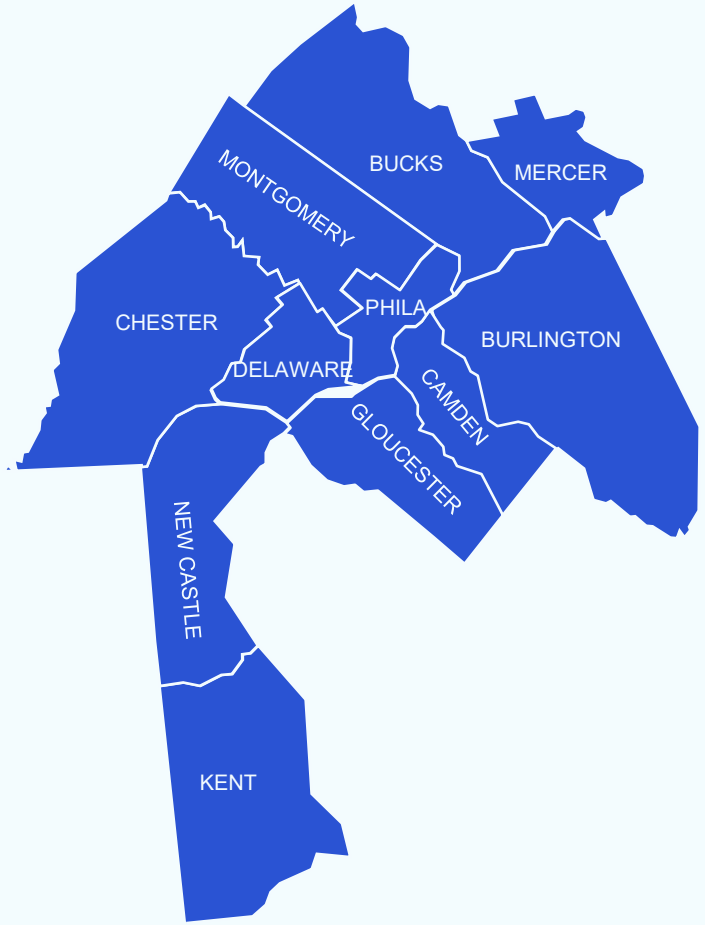
Philadelphia Metro

PHILADELPHIA METRO

Weekly Snapshot

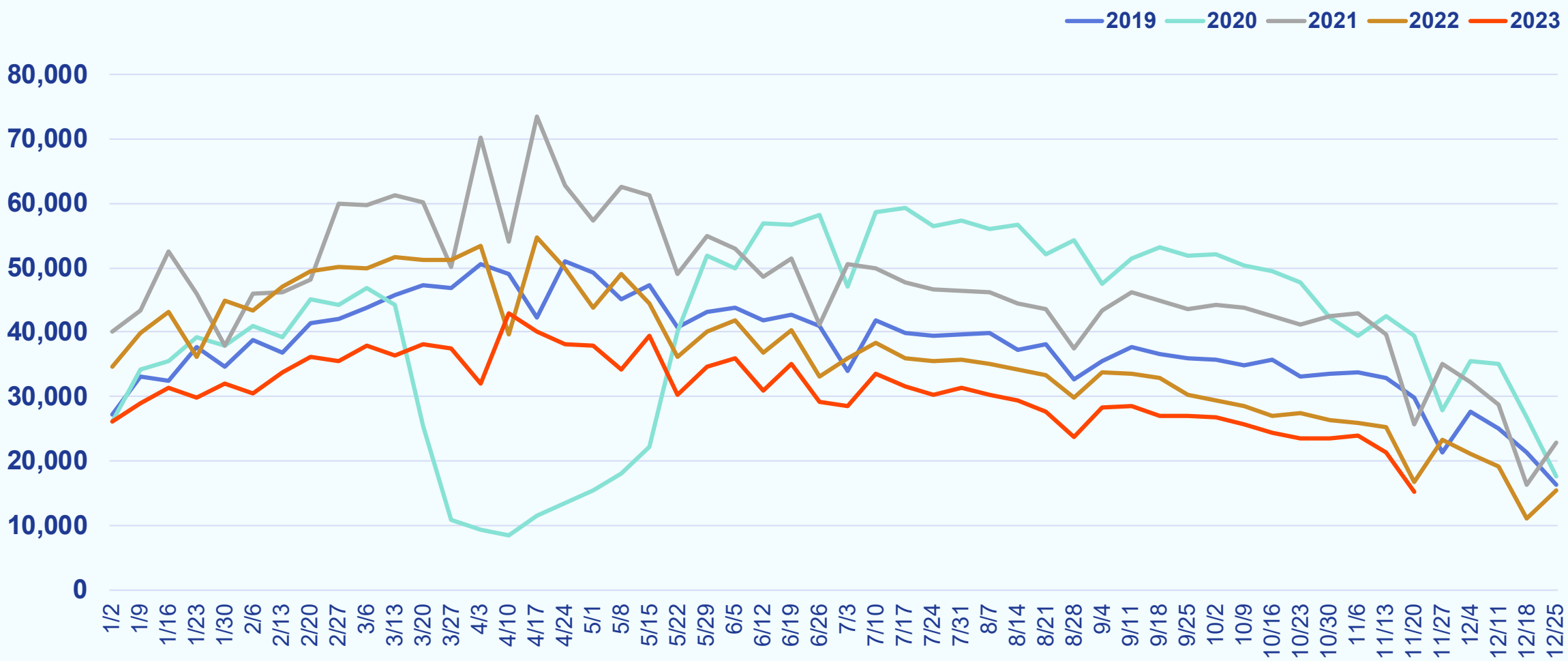
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	15,132	-10.1%	-28.8%
New Purchase Contracts	1,242	-7.1%	-25.7%
Median Time to Contract	20 days	+1 day	+2 days
New Listings	808	+0.9%	-37.6%
Median List Price	$315,000	+3.3%	-4.5%



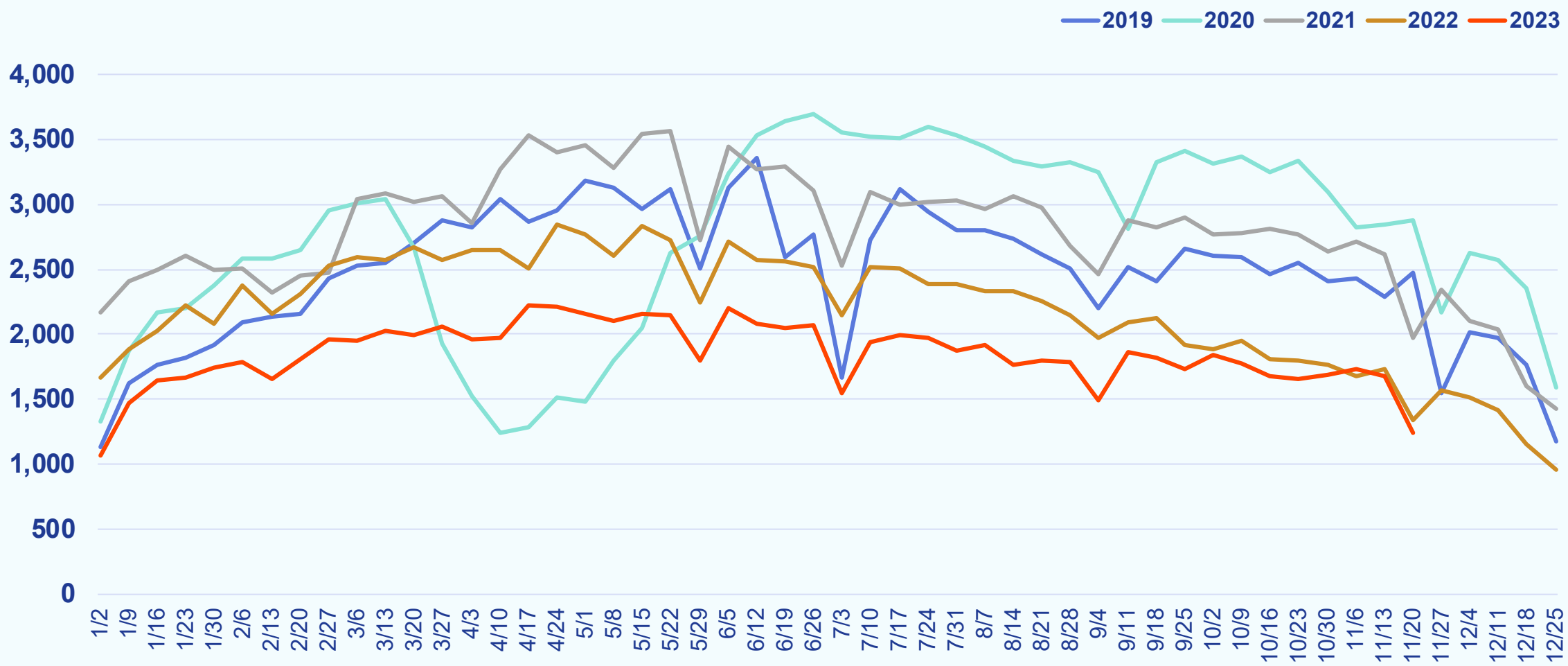
Weekly Showings

Week Ending November 26, 2023



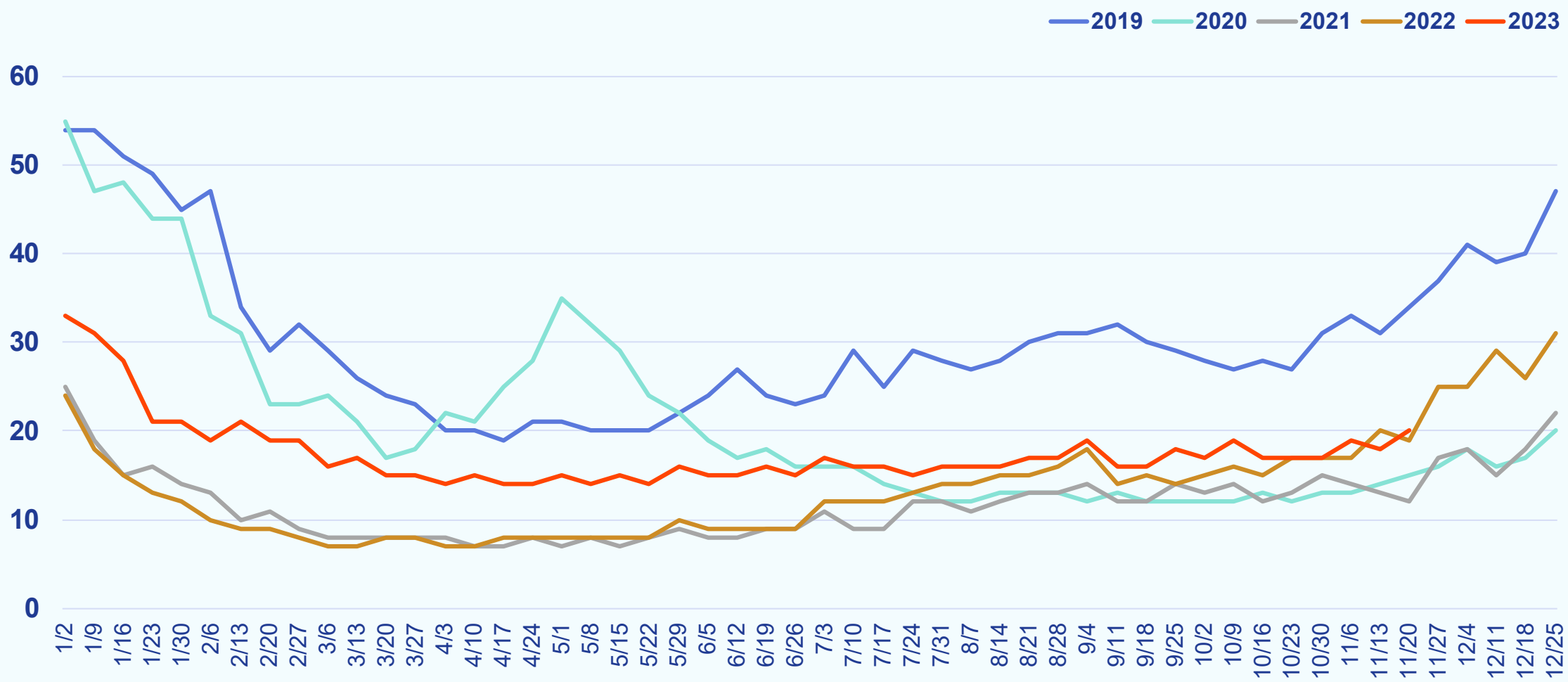
Weekly New Purchase Contracts

Week Ending November 26, 2023



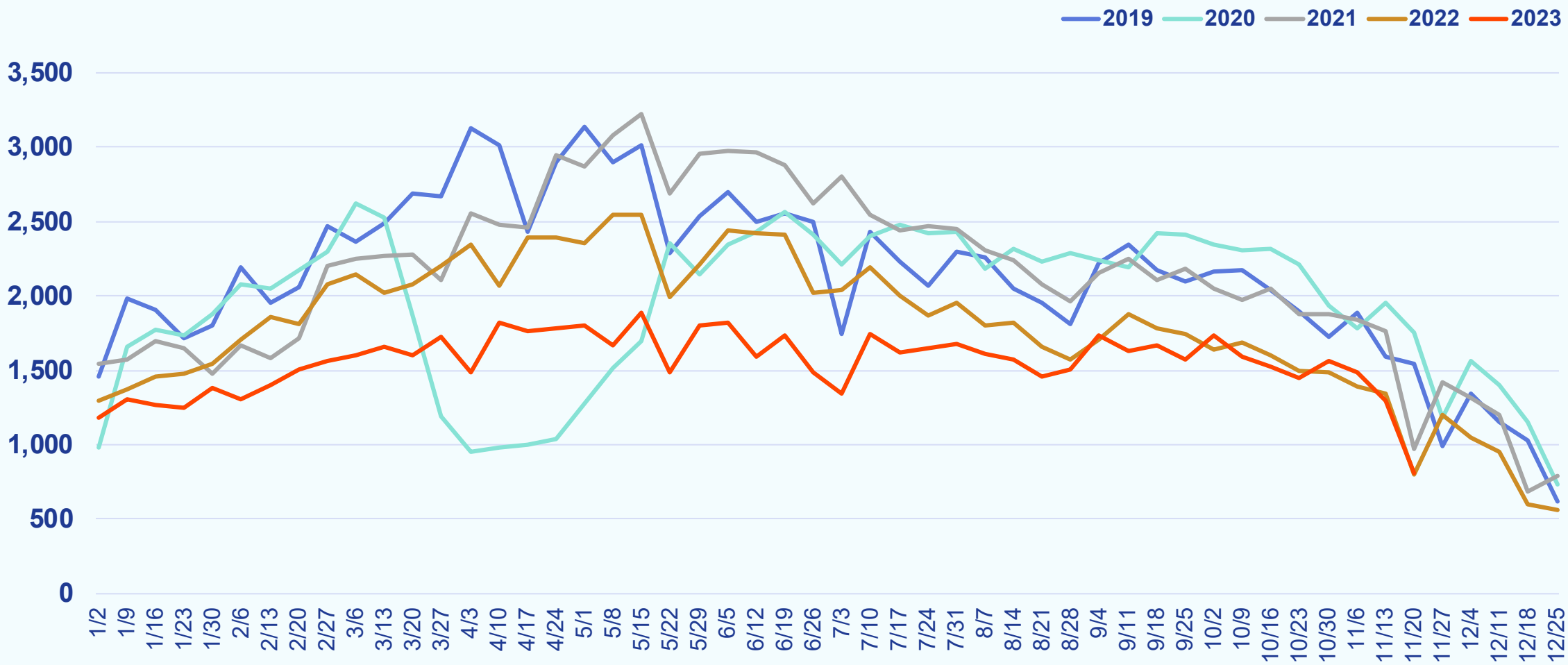
Weekly Median Days to Contract

Week Ending November 26, 2023



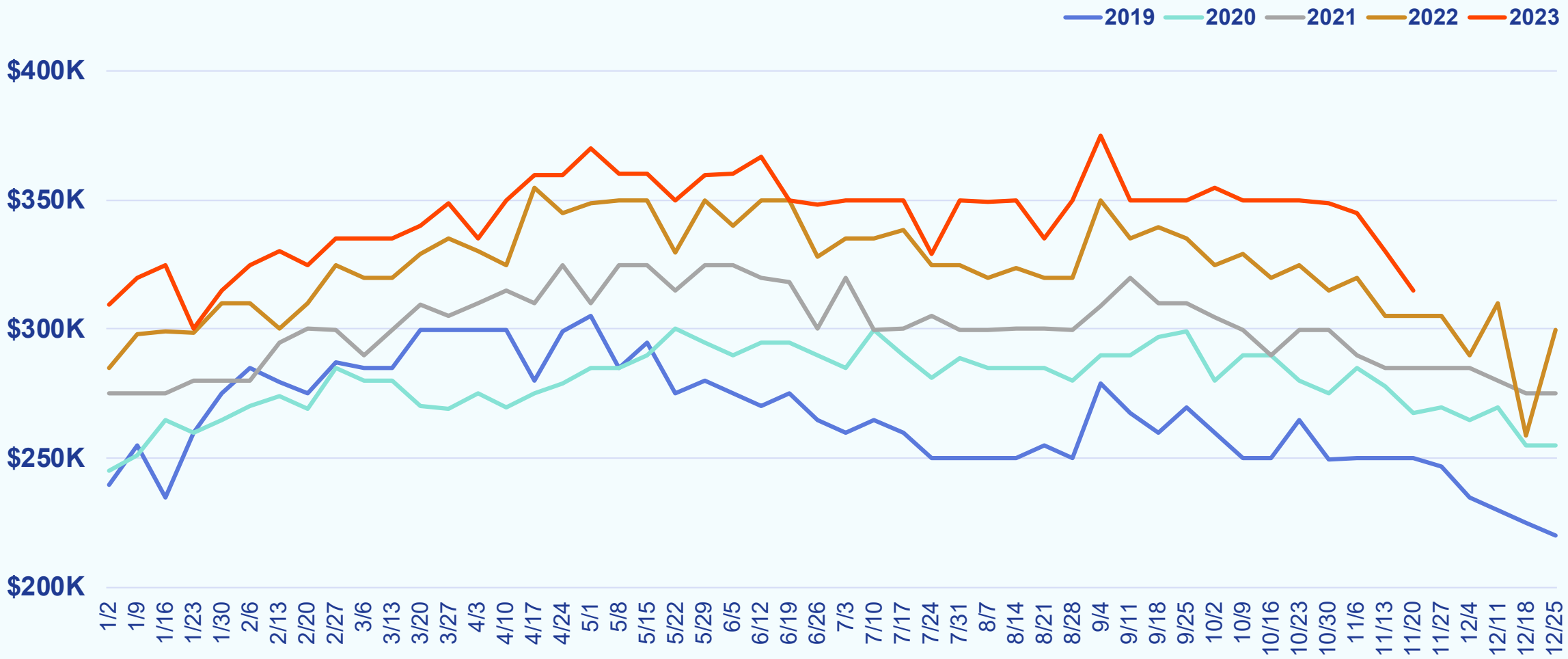
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023



Baltimore Metro

Weekly Snapshot

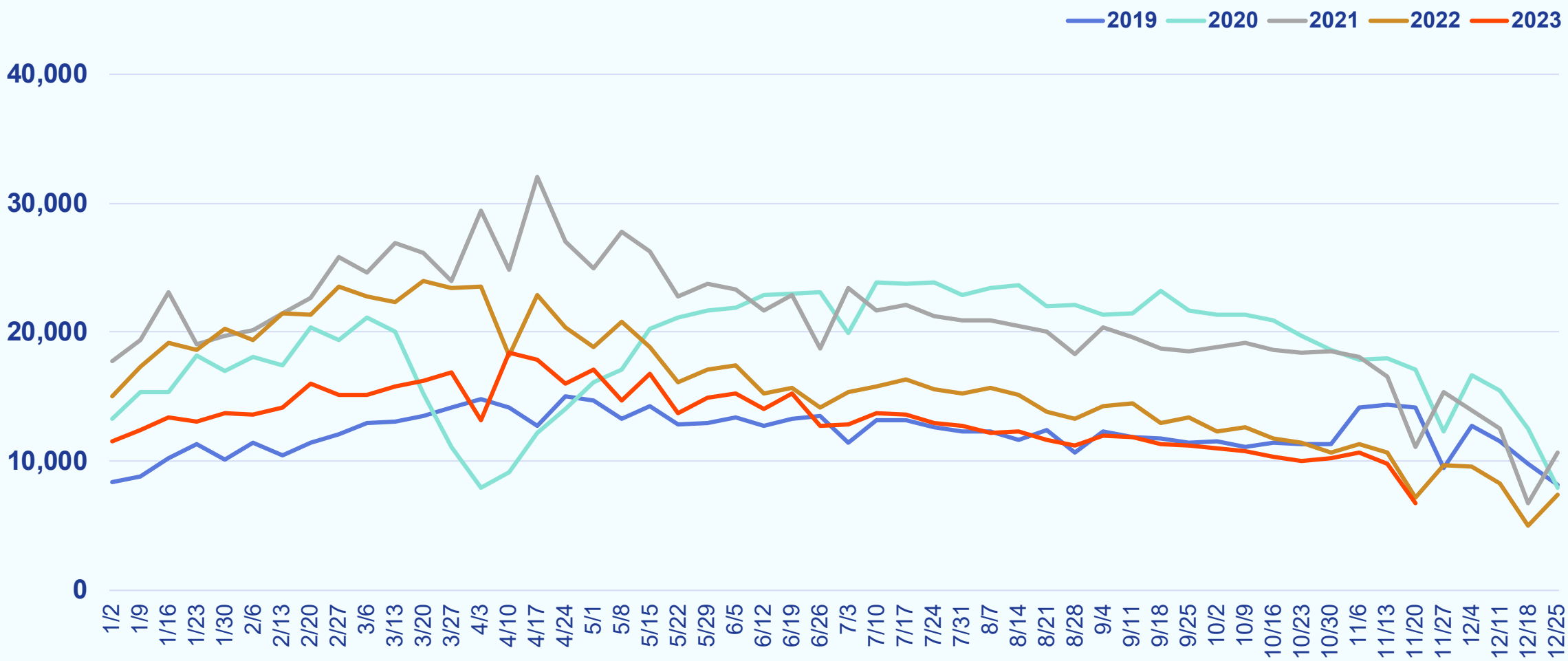
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	6,692	-7.2%	-31.6%
New Purchase Contracts	575	-0.7%	-21.9%
Median Time to Contract	26 days	+4 days	+0 days
New Listings	393	+2.9%	-38.9%
Median List Price	$349,999	+16.7%	+6.4%



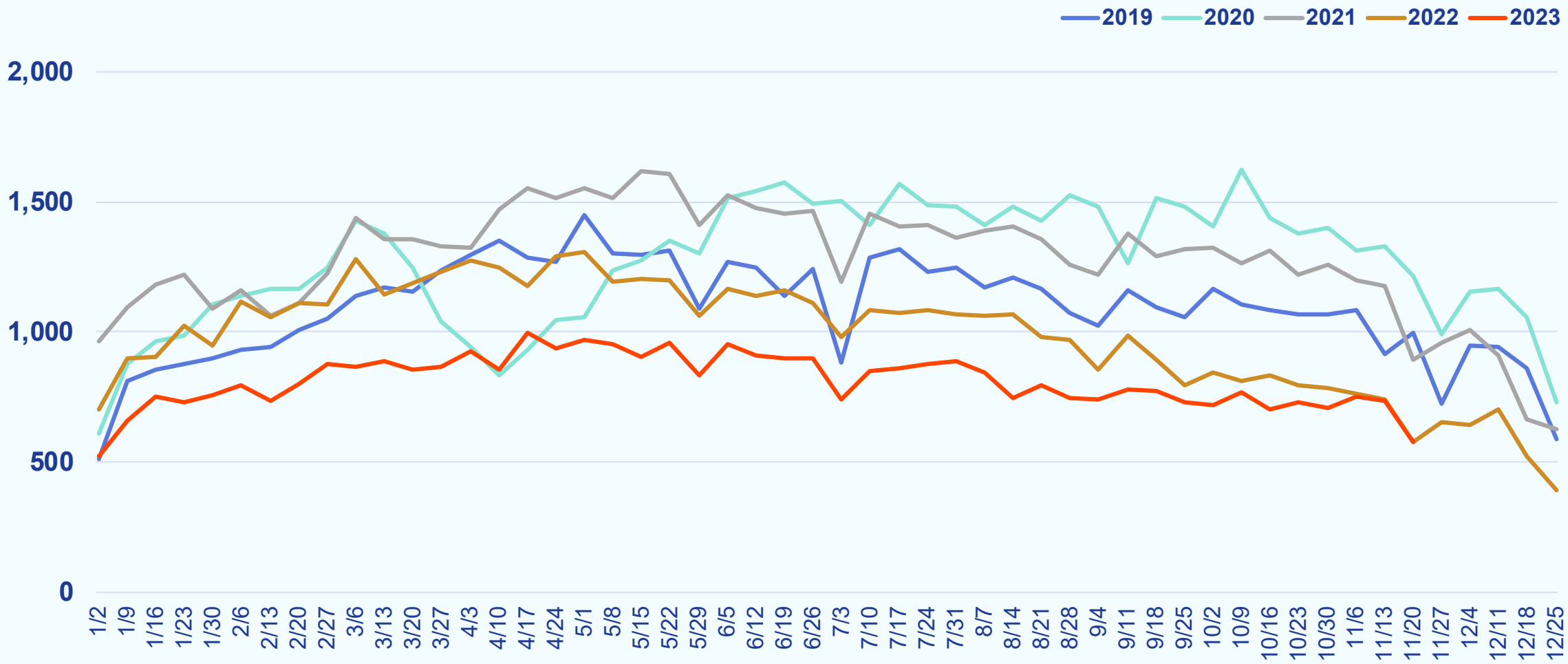
Weekly Showings

Week Ending November 26, 2023



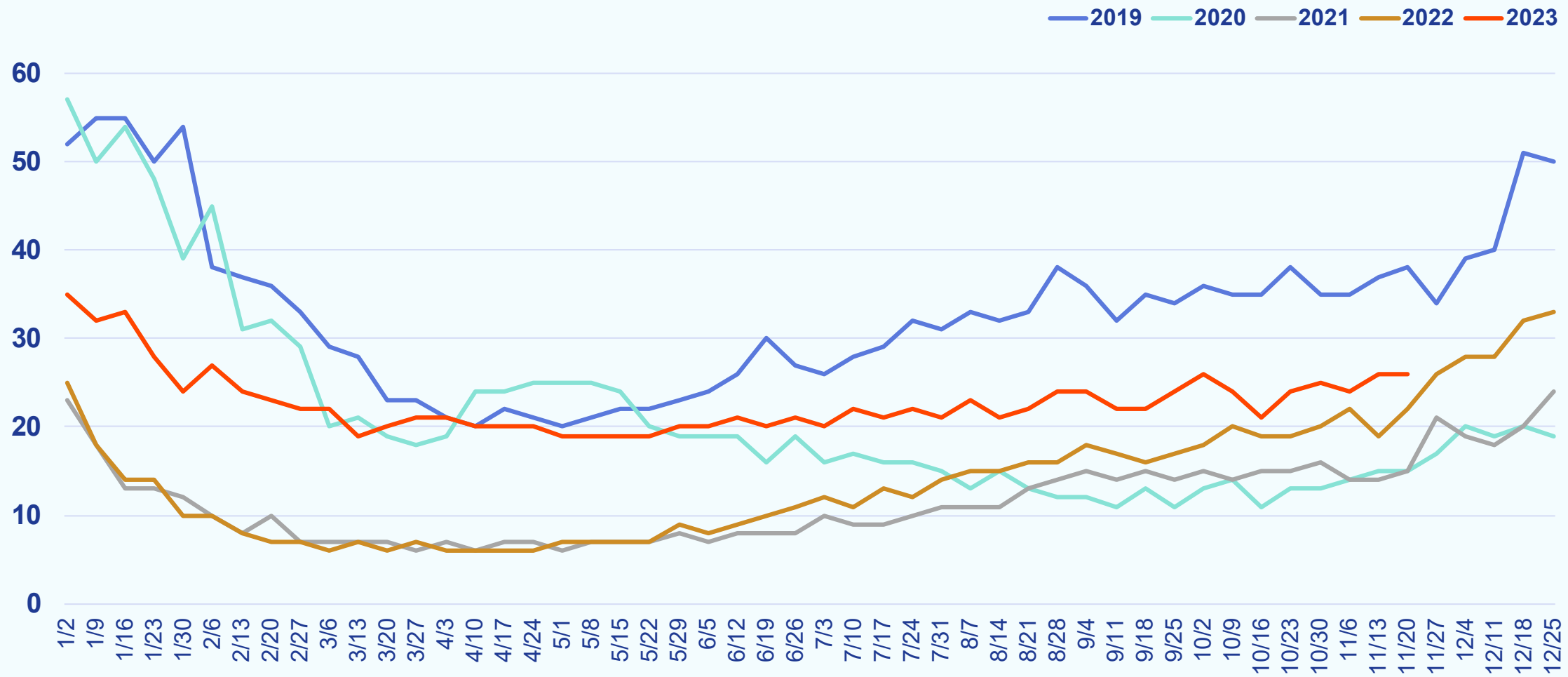
Weekly New Purchase Contracts

Week Ending November 26, 2023



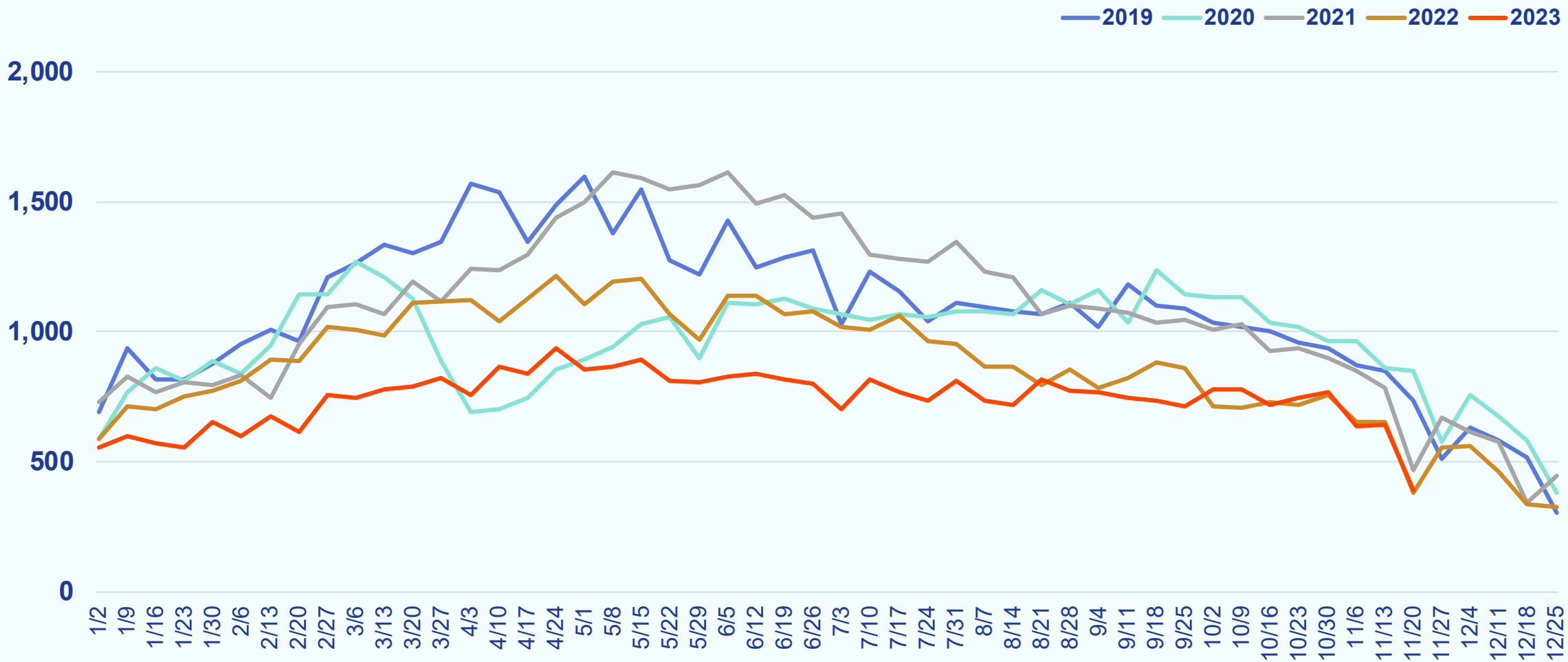
Weekly Median Days to Contract

Week Ending November 26, 2023



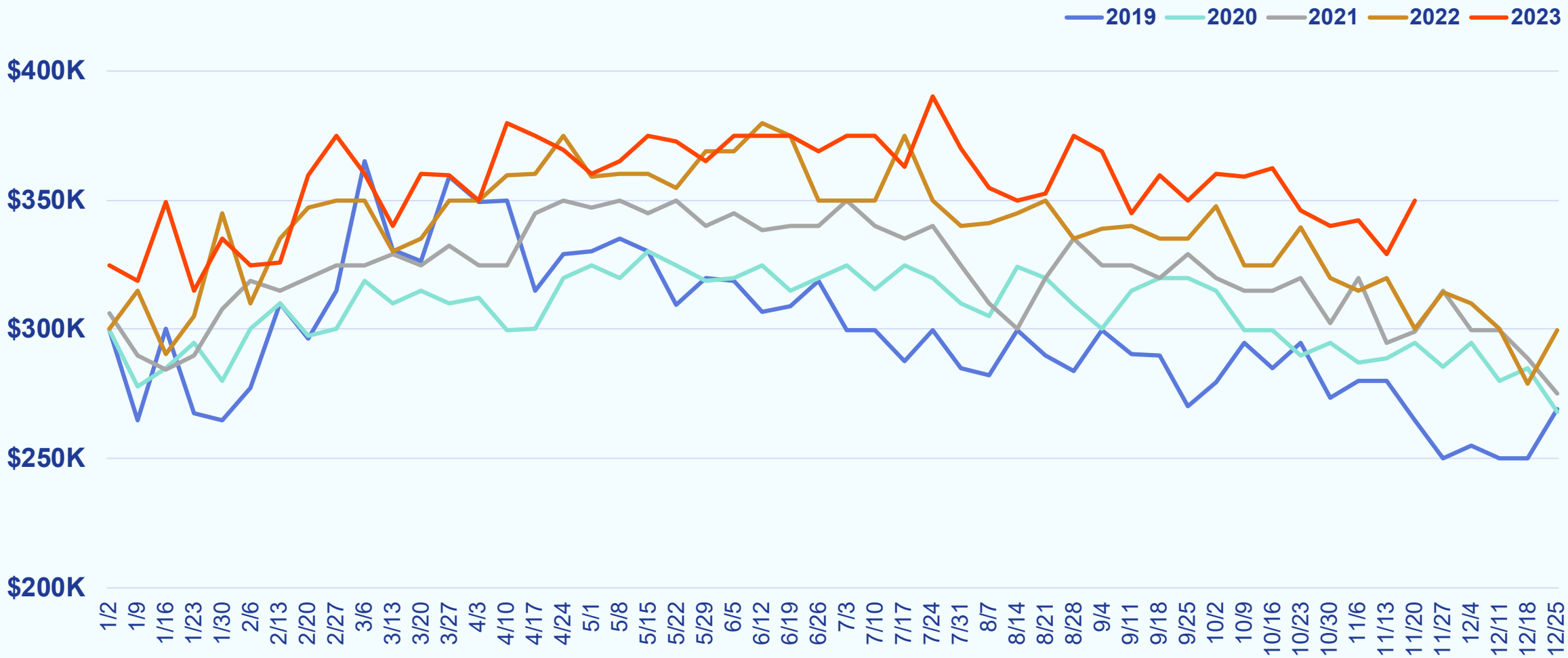
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023



Washington, D.C. Metro

WASHINGTON, D.C. METRO

Weekly Snapshot

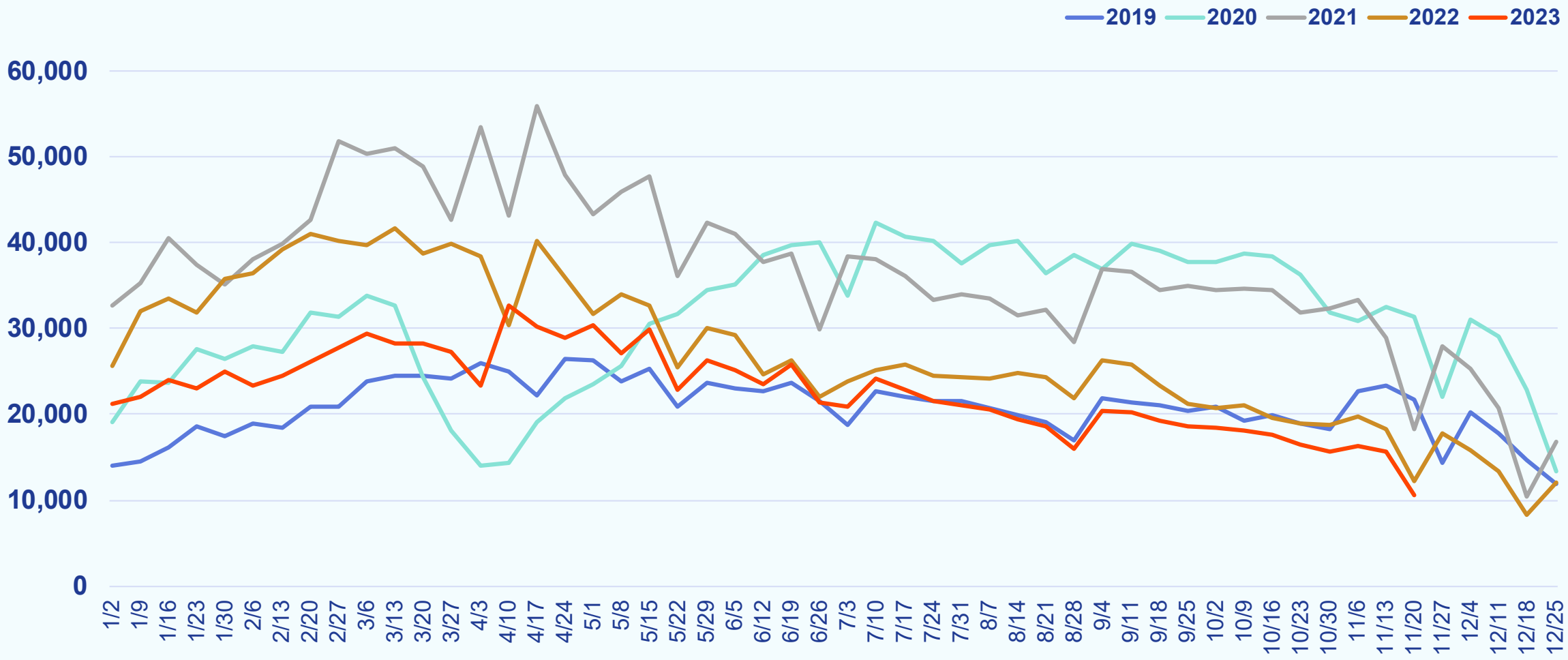
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	10,590	-13.3%	-32.5%
New Purchase Contracts	819	-8.1%	-21.9%
Median Time to Contract	26 days	+1 day	+0 days
New Listings	455	-6.4%	-48.2%
Median List Price	$500,000	-4.8%	-5.6%



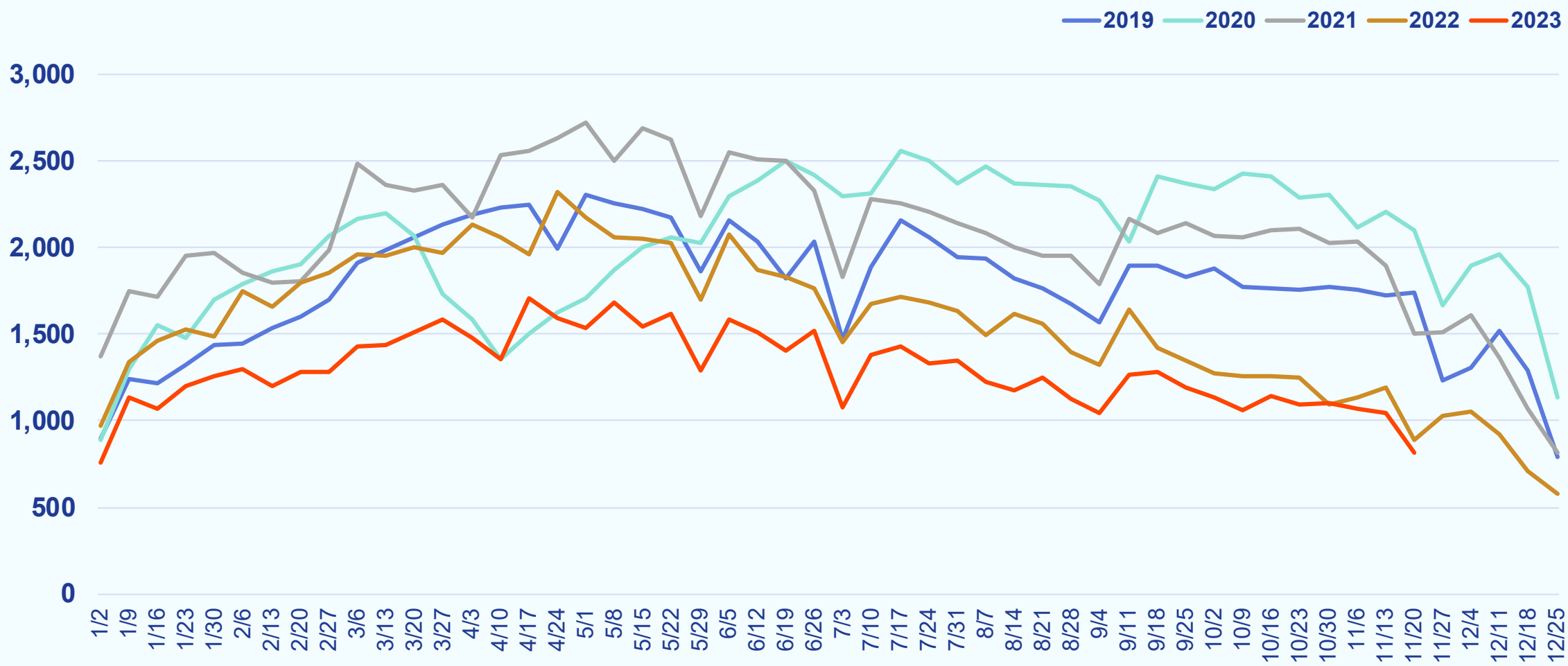
Weekly Showings

Week Ending November 26, 2023



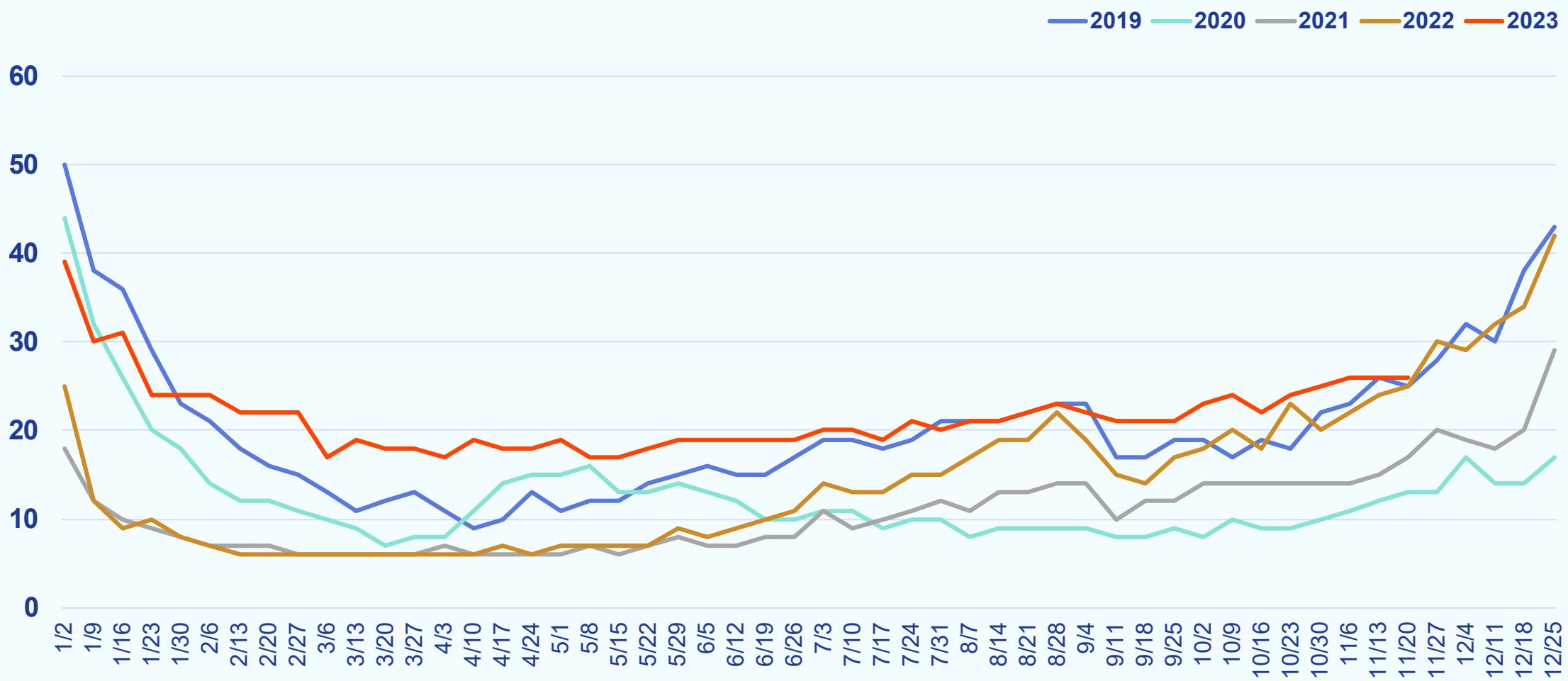
Weekly New Purchase Contracts

Week Ending November 26, 2023



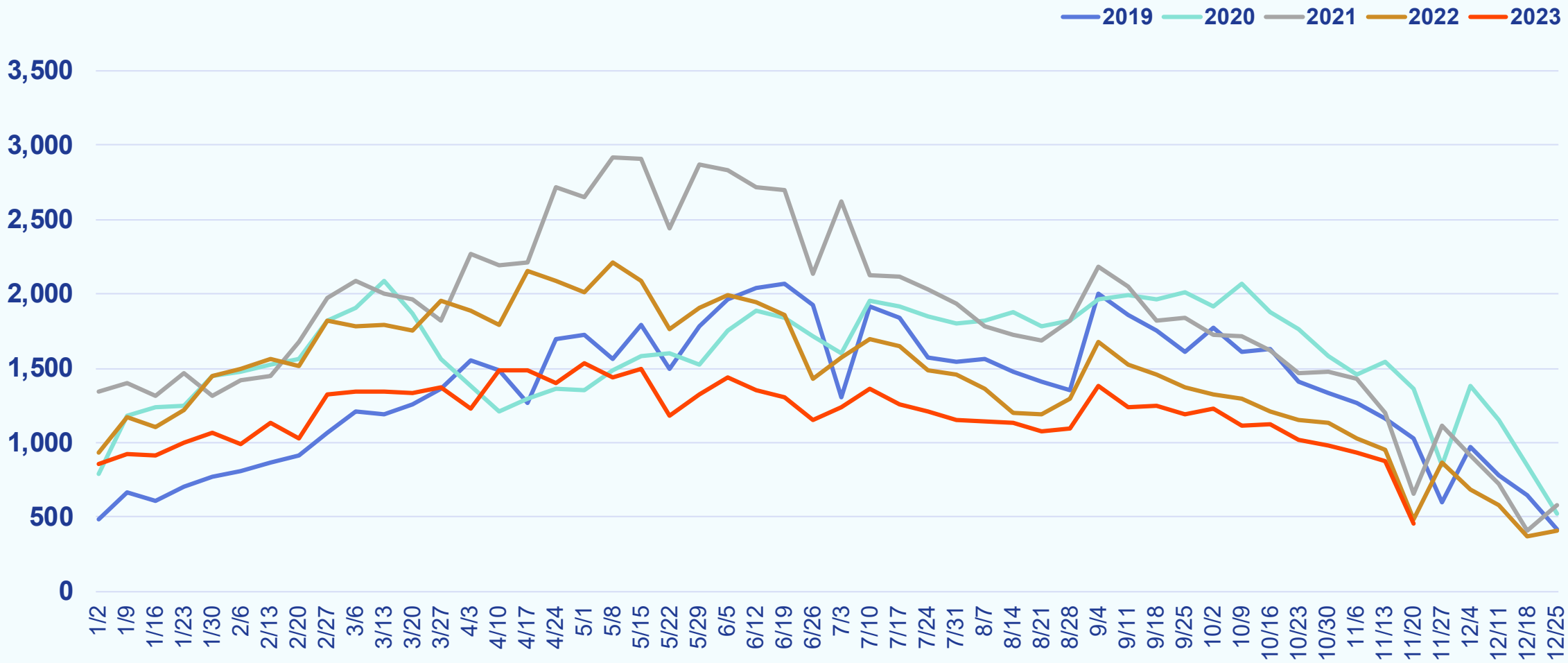
Weekly Median Days to Contract

Week Ending November 26, 2023



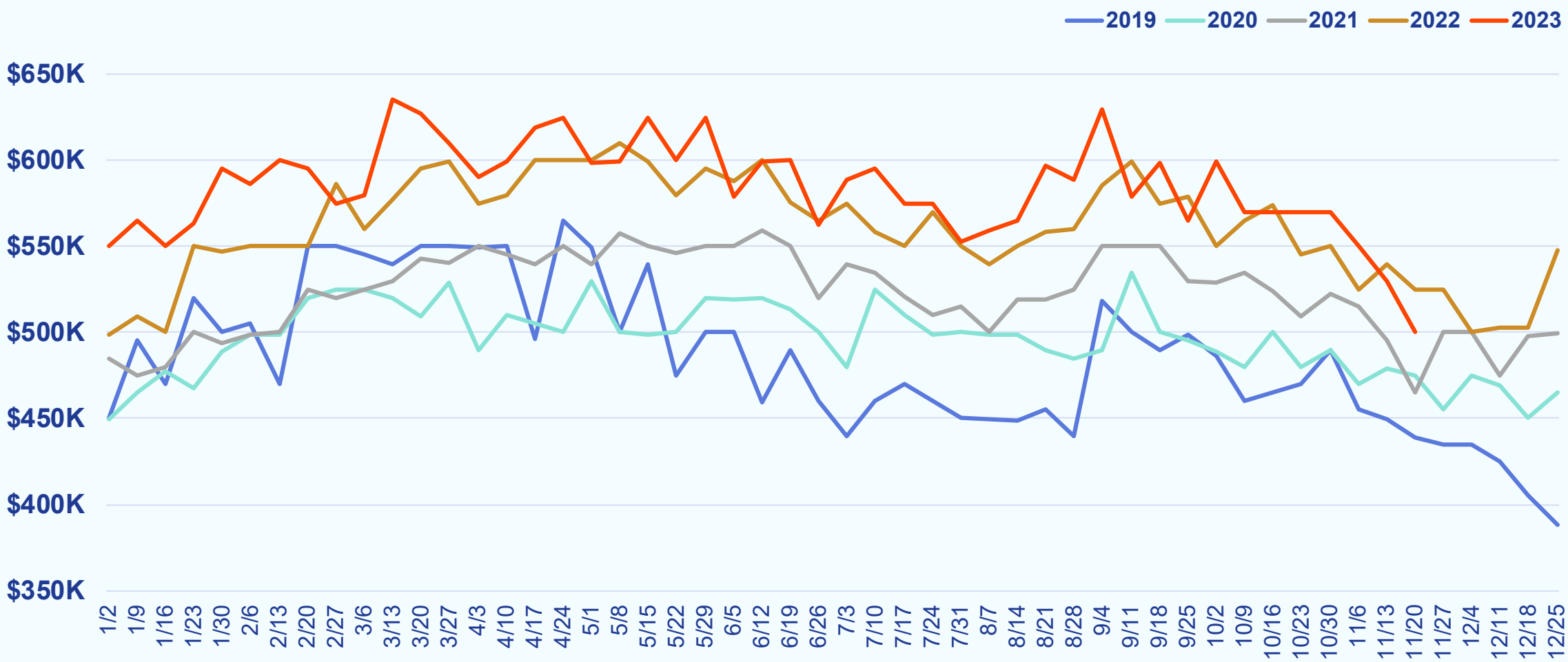
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023

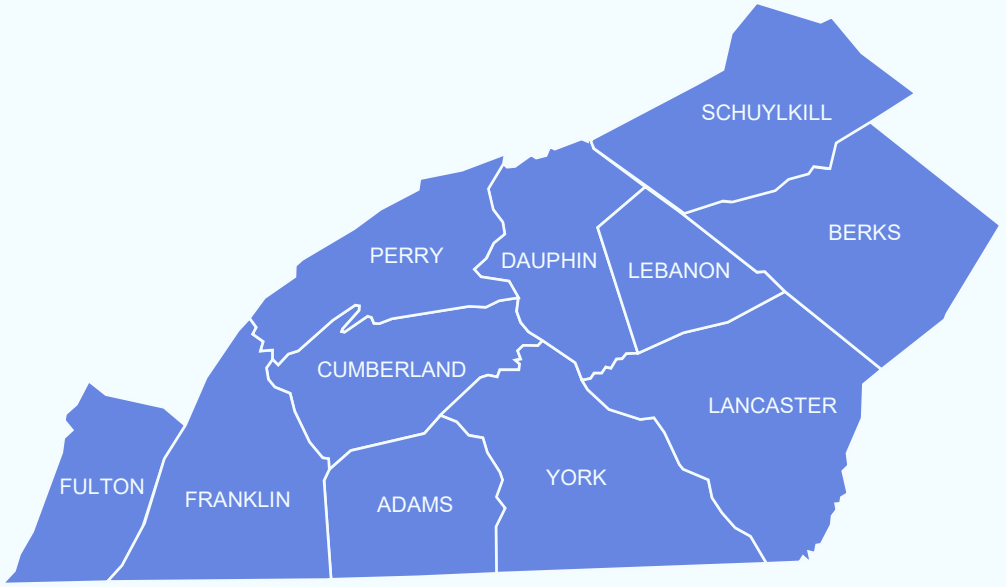


Central Pennsylvania

Weekly Snapshot

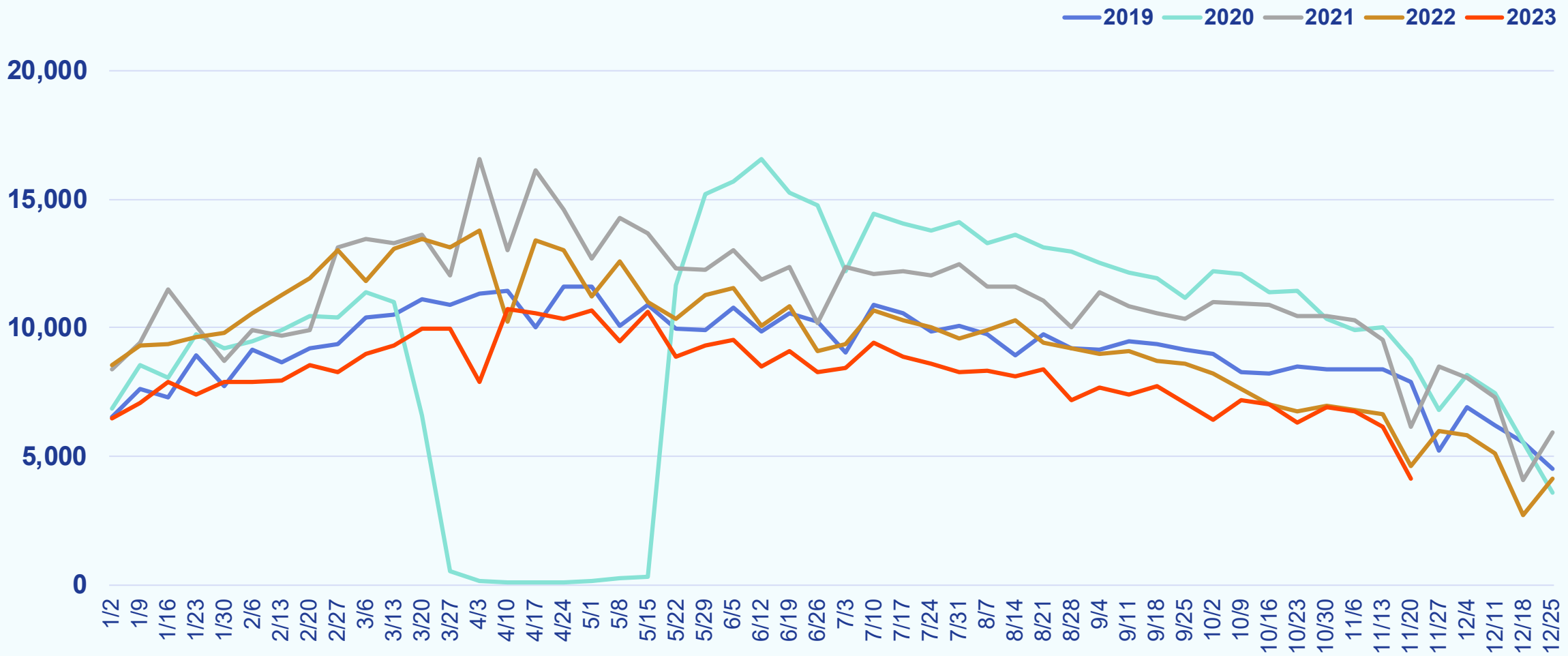
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	4,146	-9.9%	-32.5%
New Purchase Contracts	440	+5.3%	-15.7%
Median Time to Contract	16 days	+5 days	+1 day
New Listings	324	+1.3%	-33.7%
Median List Price	$259,900	+4.0%	+4.0%



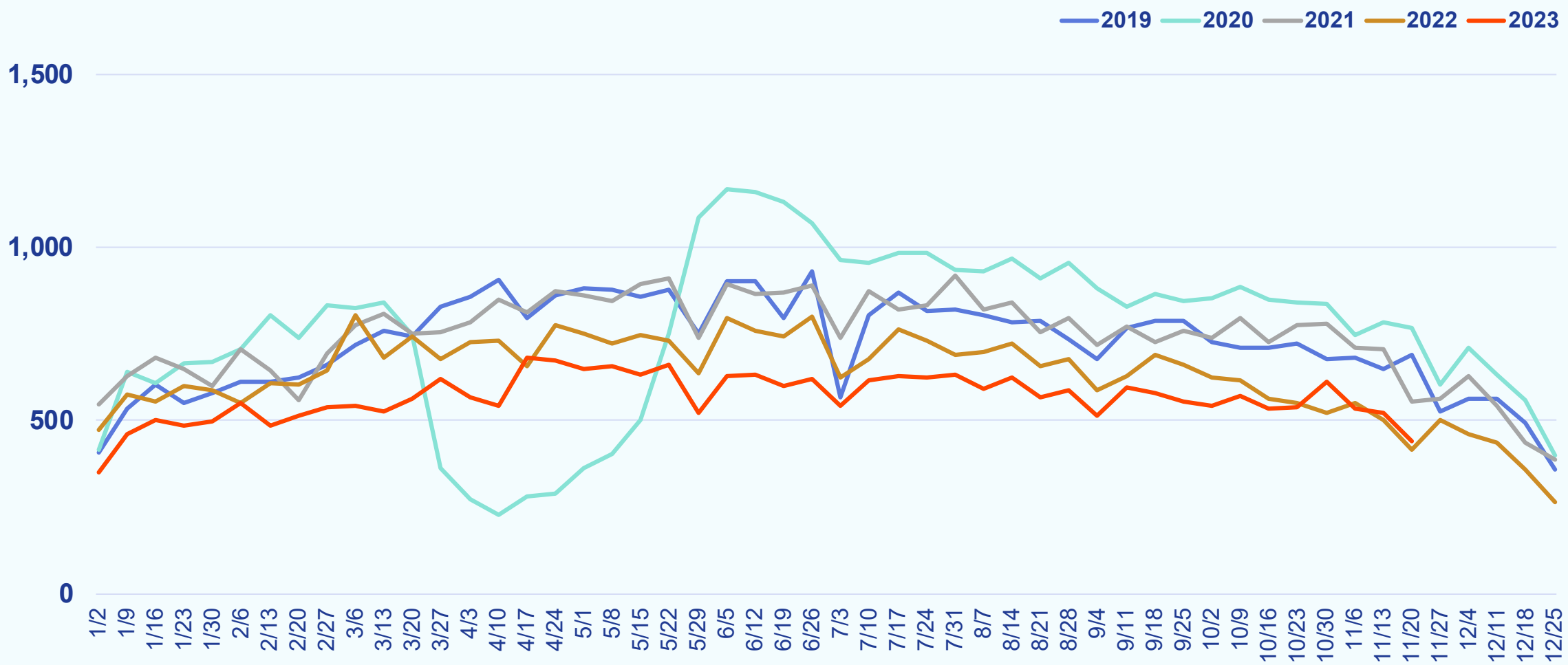
Weekly Showings

Week Ending November 26, 2023



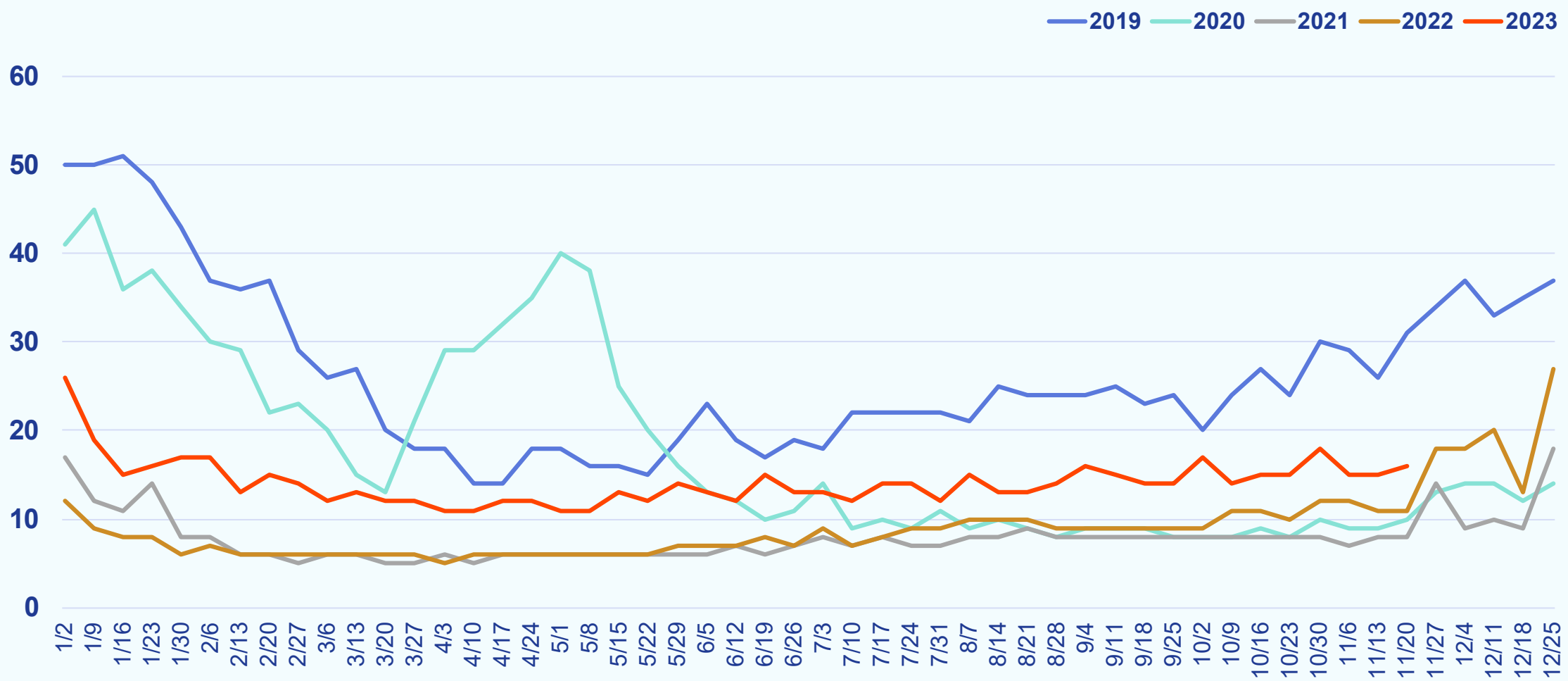
Weekly New Purchase Contracts

Week Ending November 26, 2023



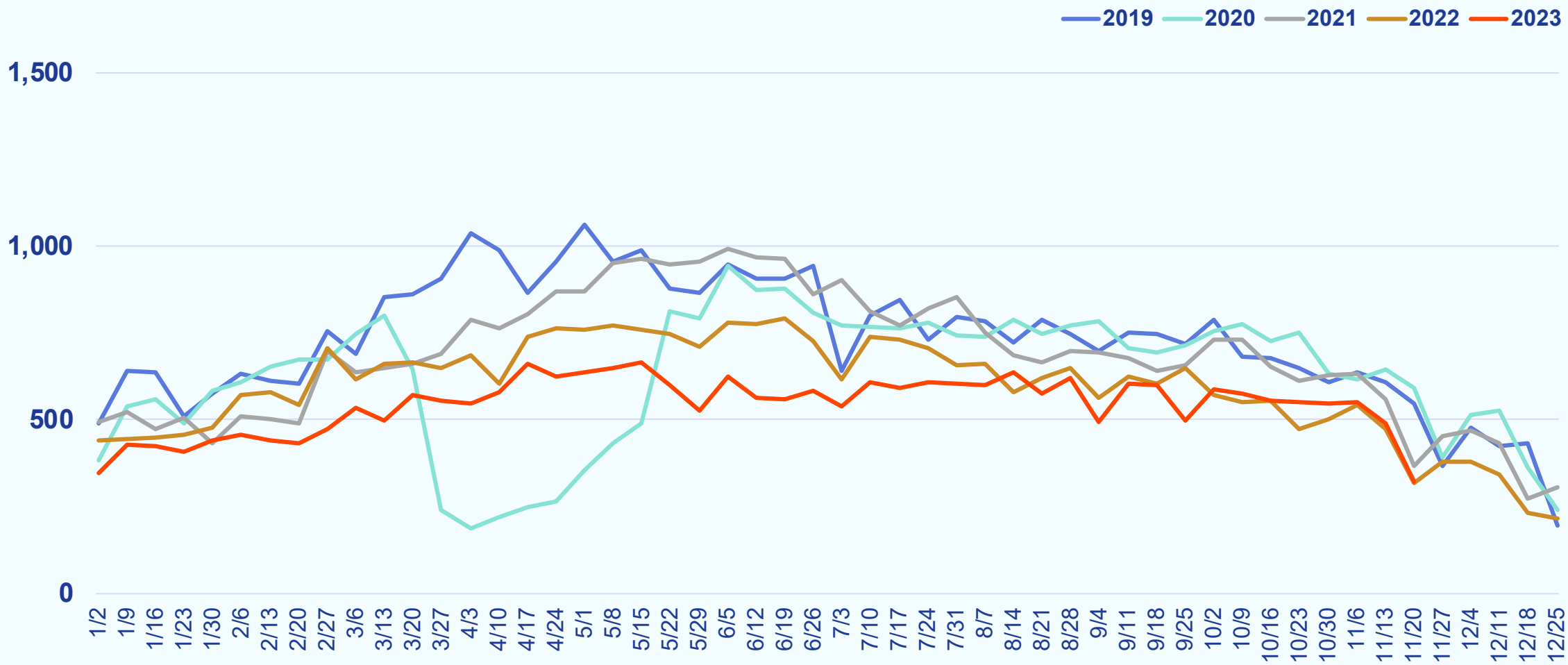
Weekly Median Days to Contract

Week Ending November 26, 2023



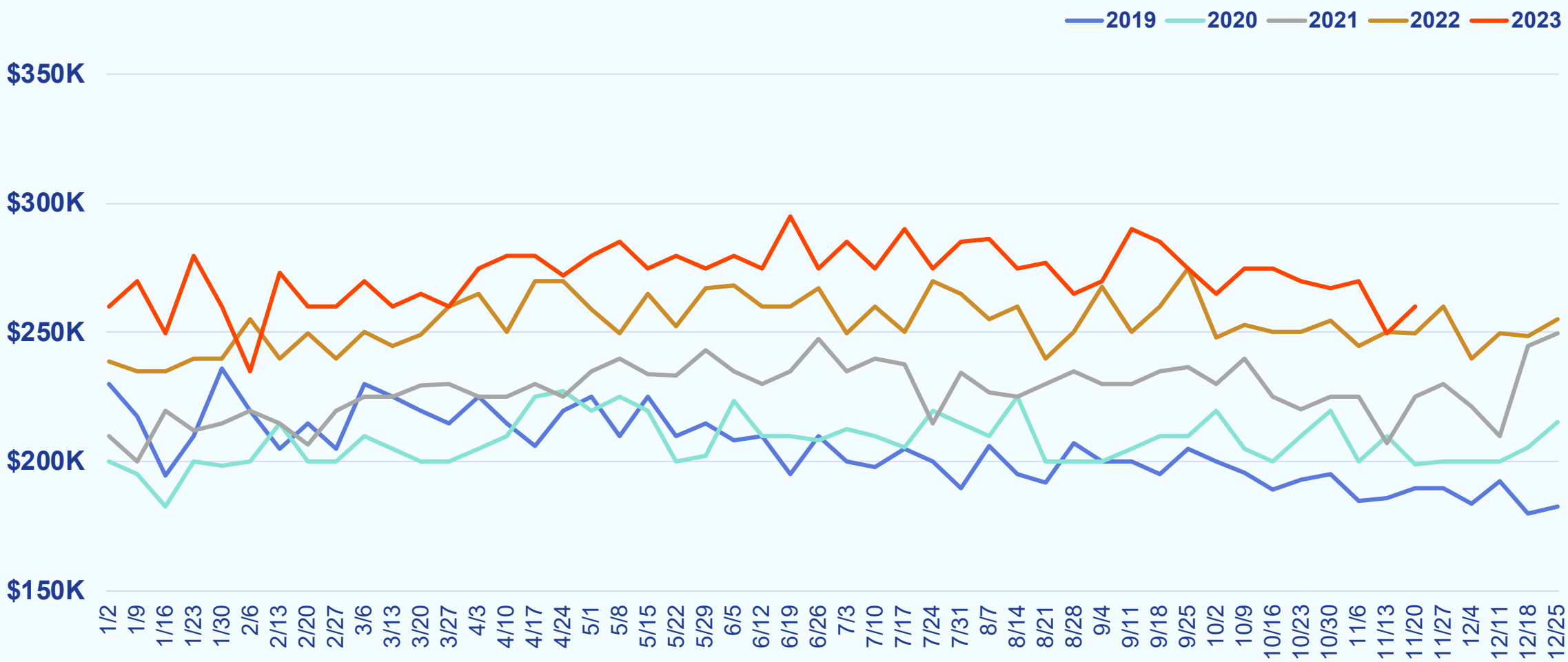
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023

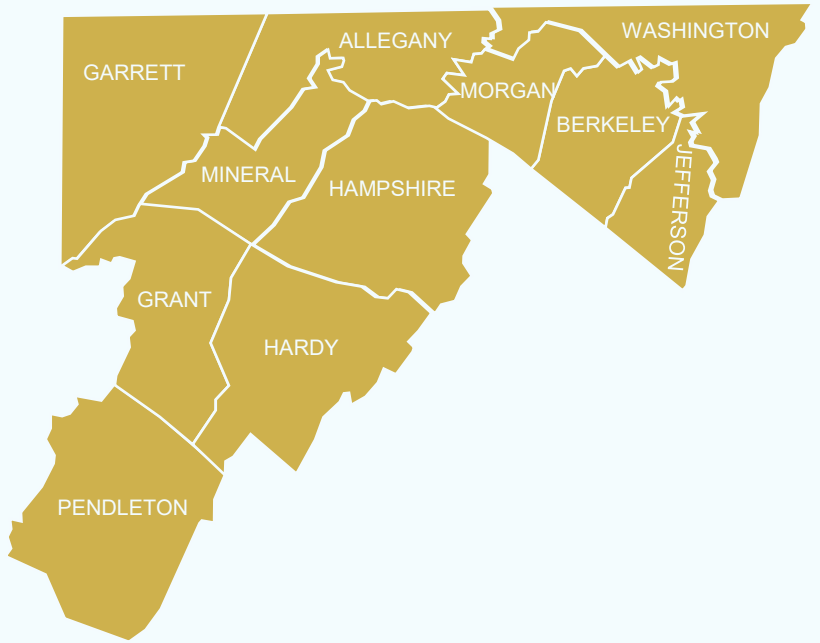


MD/WV Panhandle

Weekly Snapshot

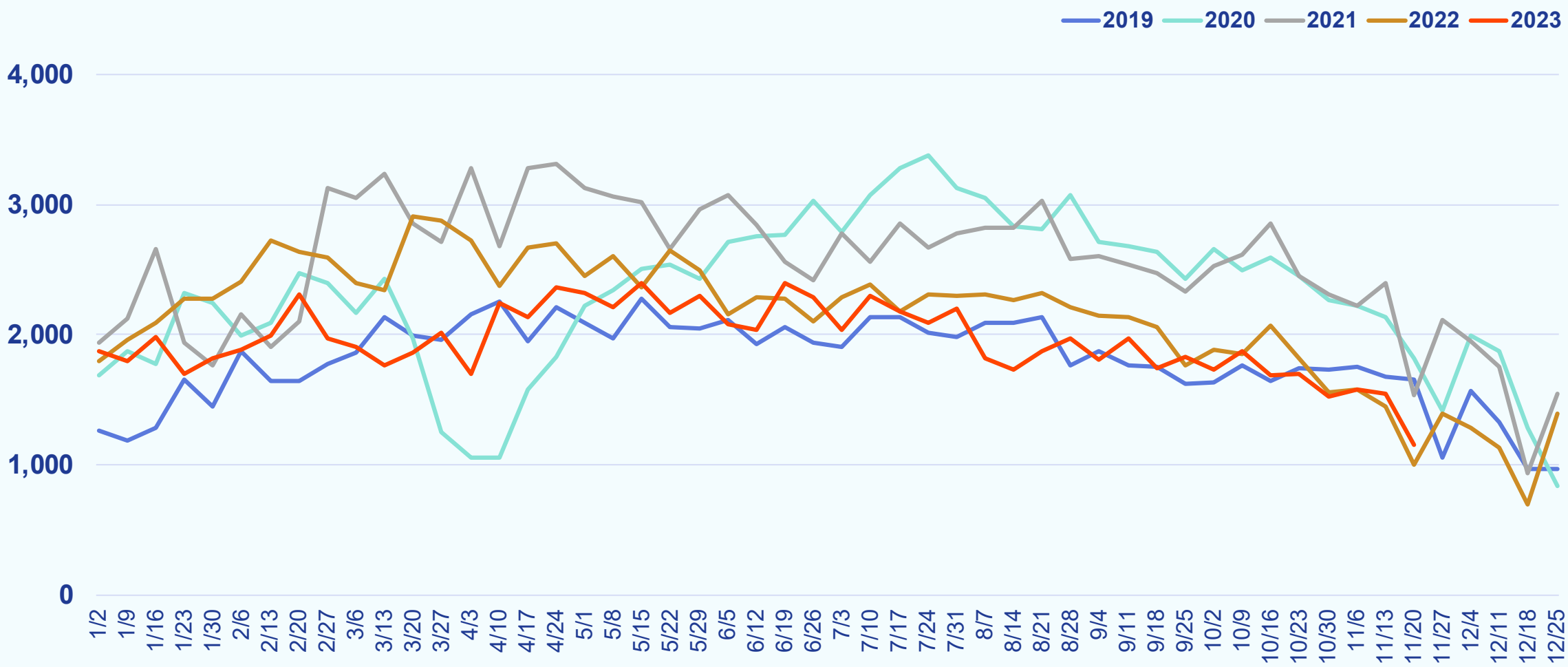
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,150	+15.3%	-25.7%
New Purchase Contracts	129	+24.0%	-25.4%
Median Time to Contract	30 days	-6 days	+1 day
New Listings	101	+38.4%	-38.4%
Median List Price	$298,000	+4.6%	+1.0%



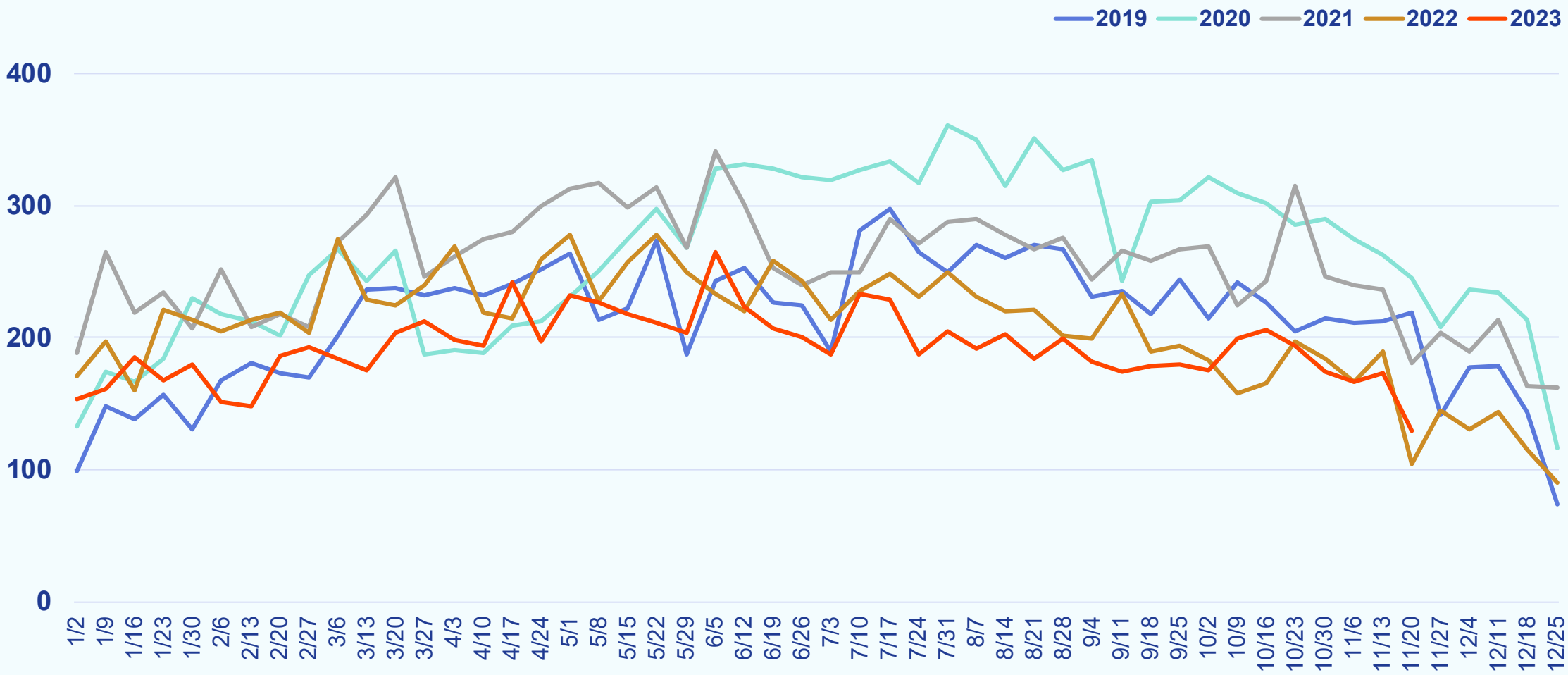
Weekly Showings

Week Ending November 26, 2023



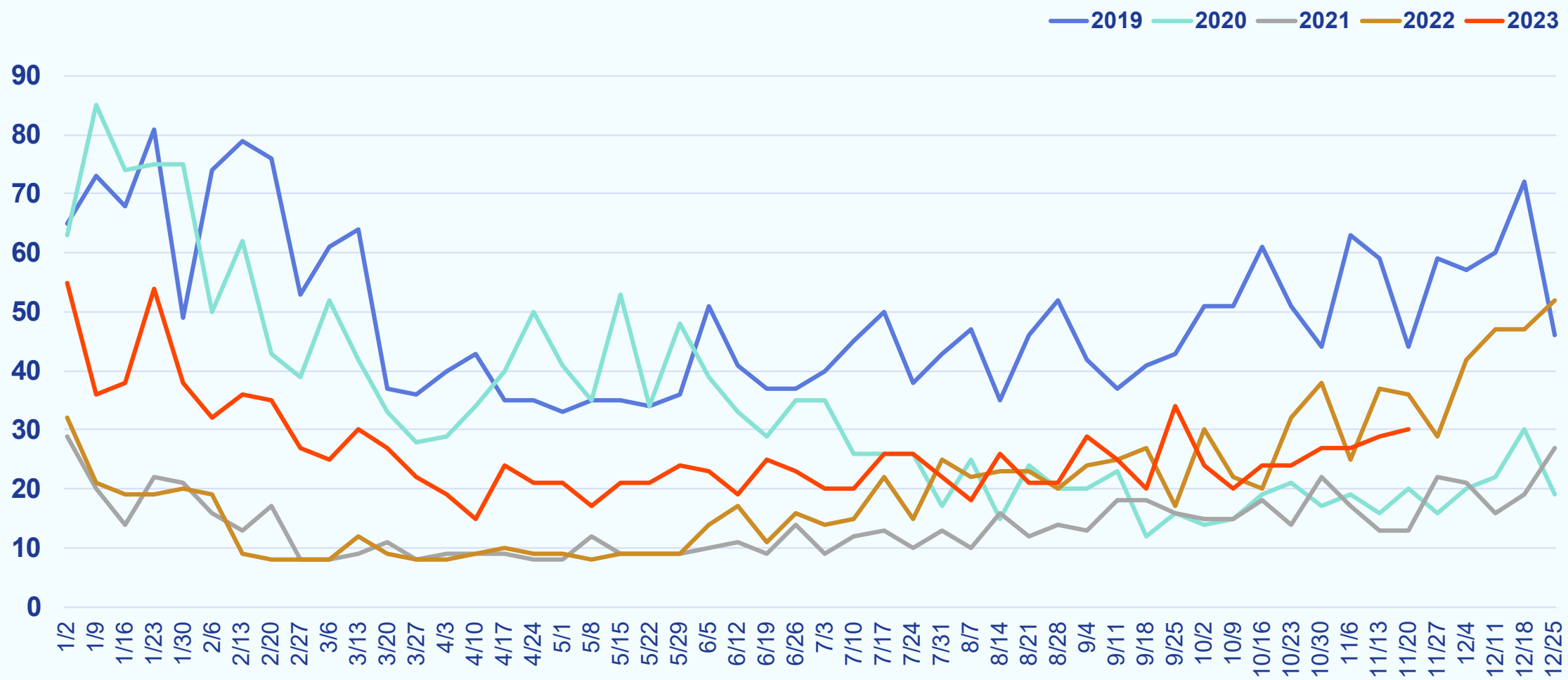
Weekly New Purchase Contracts

Week Ending November 26, 2023



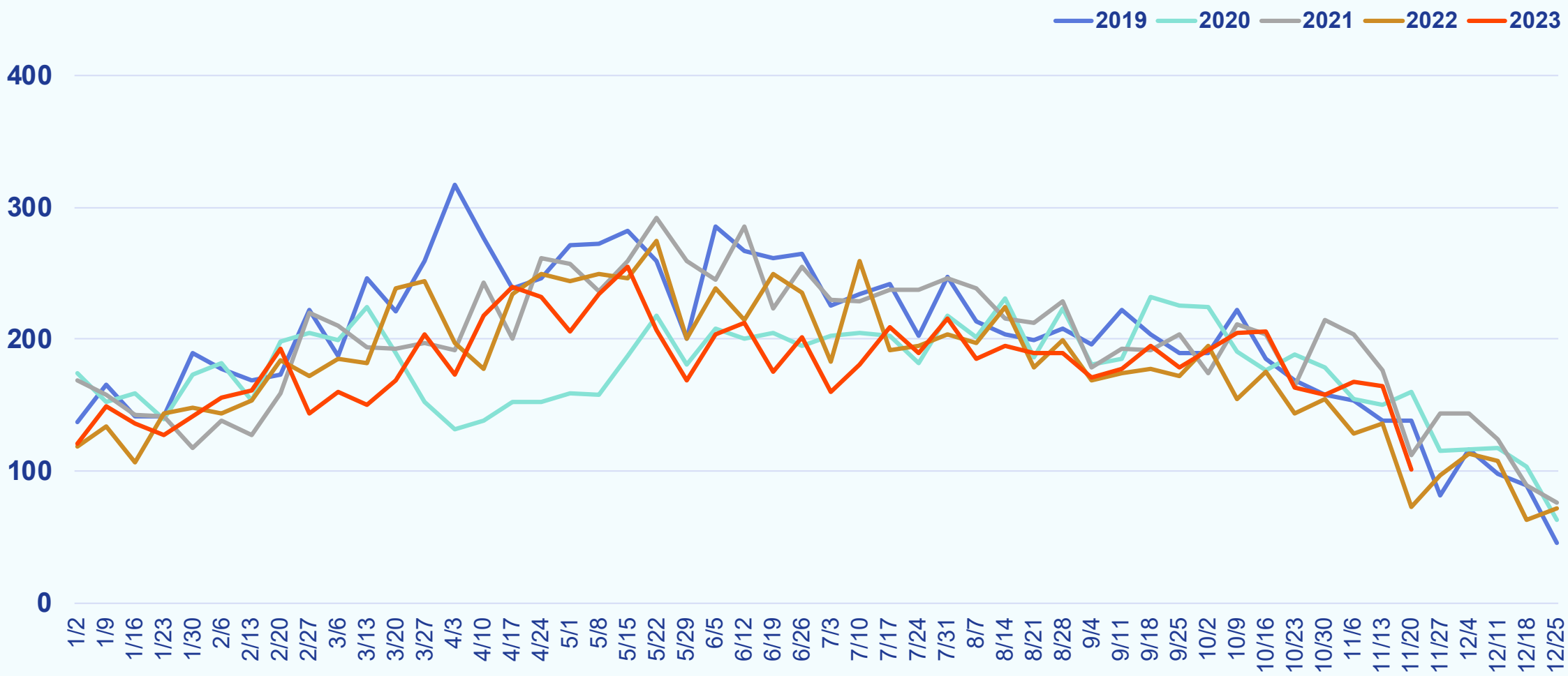
Weekly Median Days to Contract

Week Ending November 26, 2023



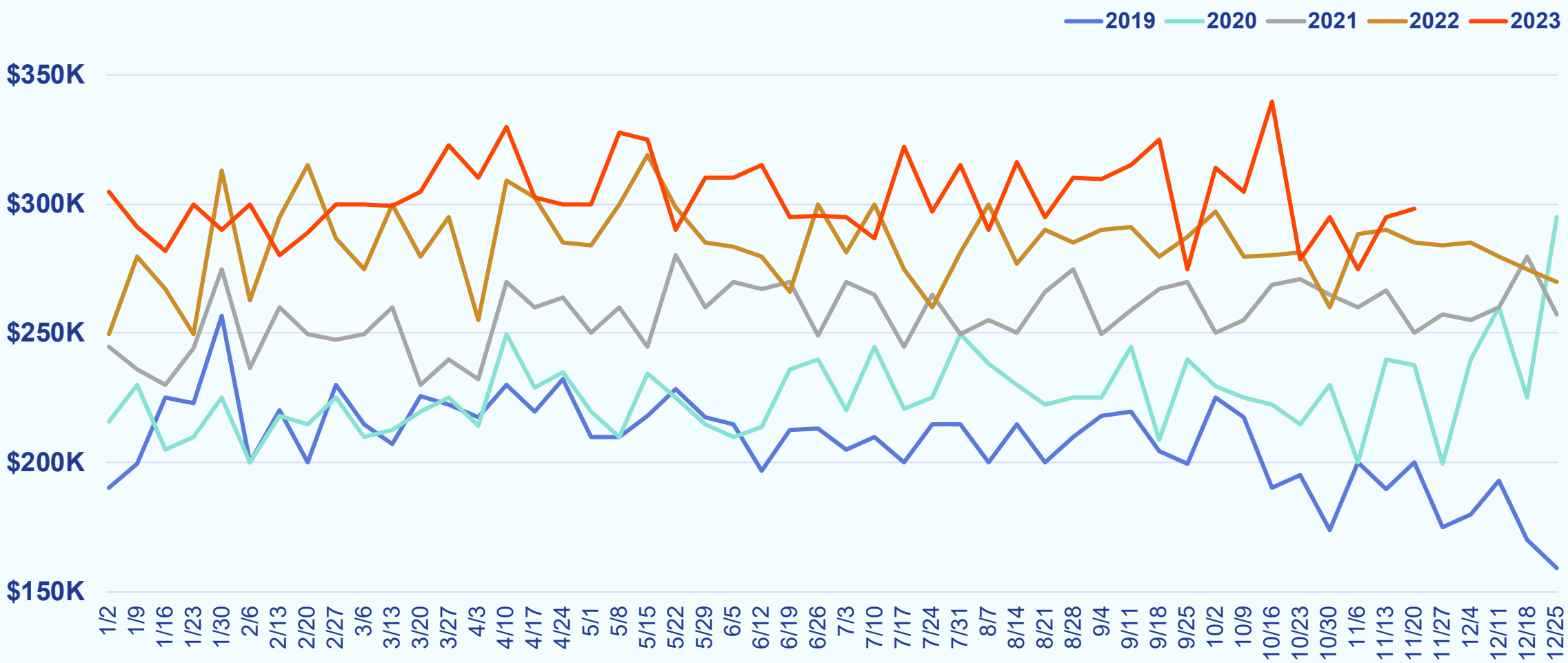
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023

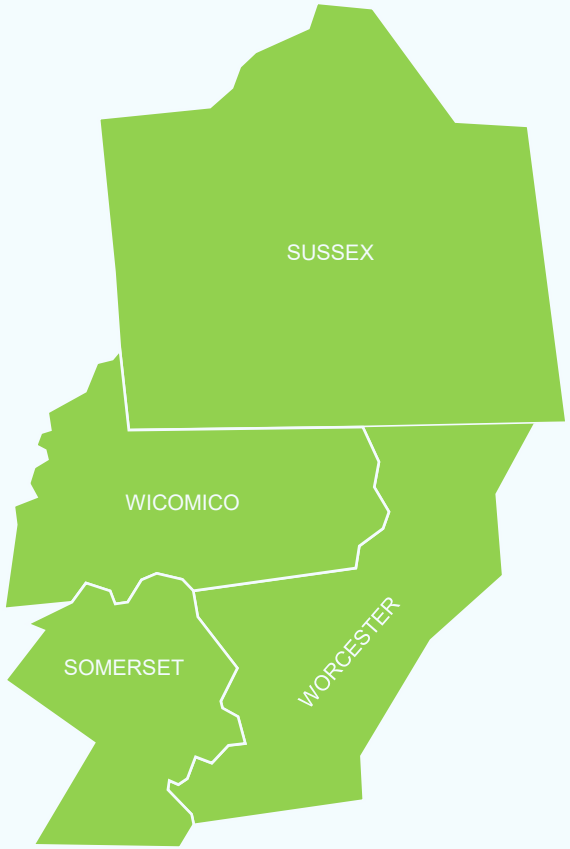


Del/Mar Coastal

Weekly Snapshot

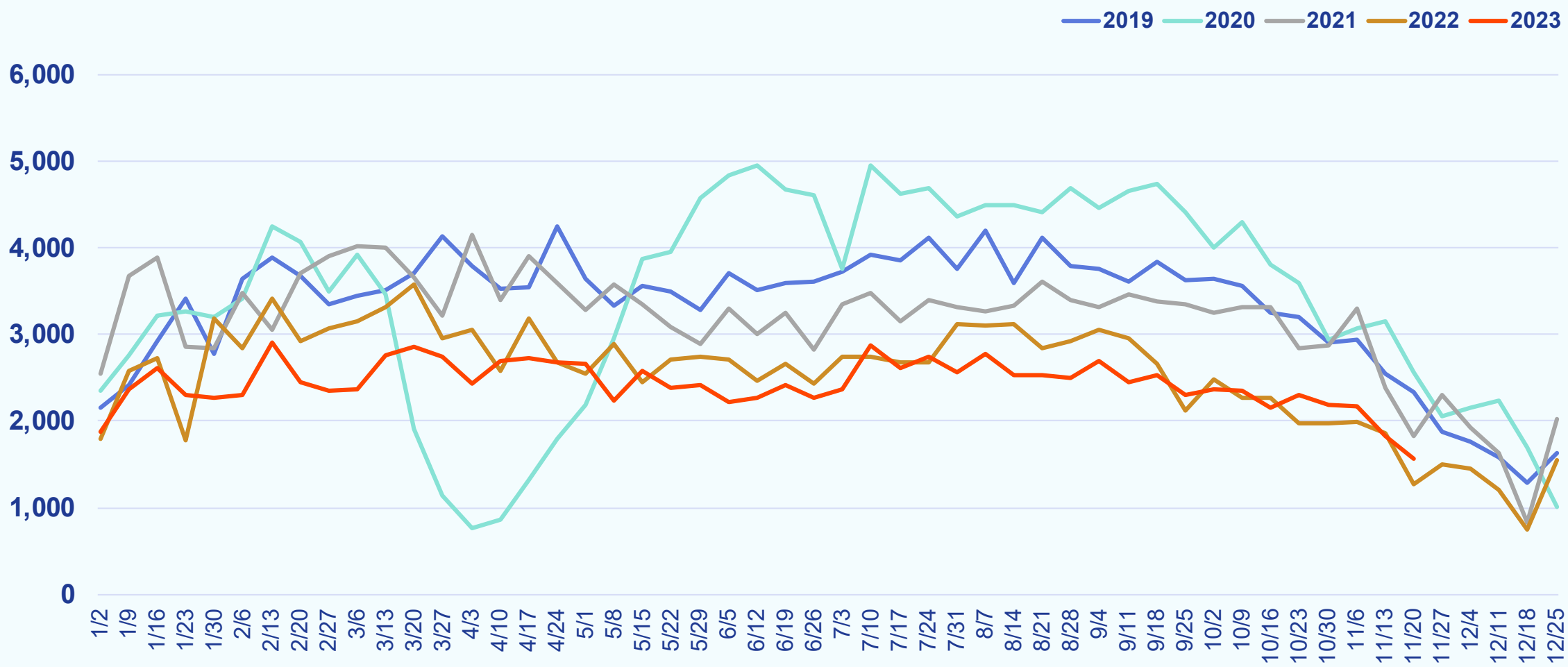
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,574	+23.7%	-14.0%
New Purchase Contracts	168	+12.0%	-20.0%
Median Time to Contract	25 days	+2 days	-4 days
New Listings	121	+36.0%	-44.7%
Median List Price	$425,000	+14.9%	+6.5%



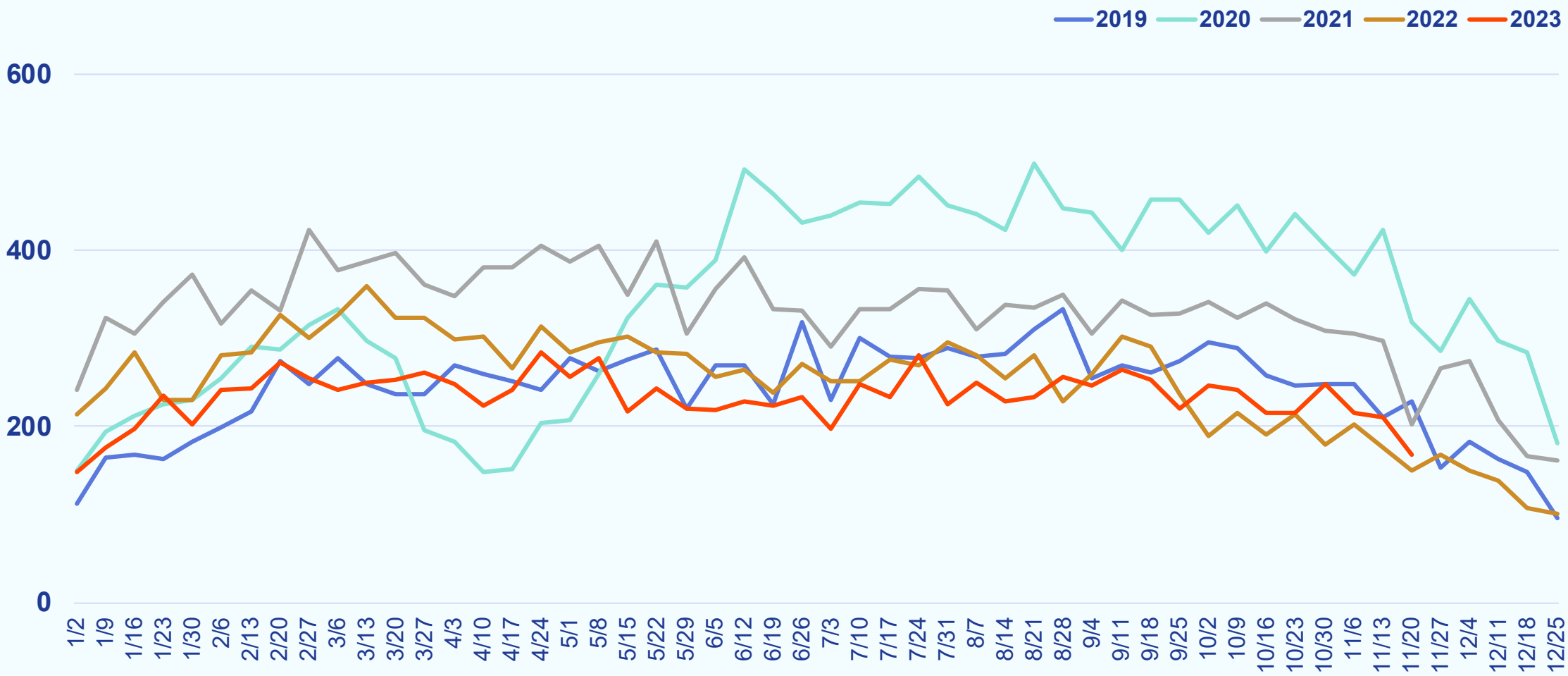
Weekly Showings

Week Ending November 26, 2023



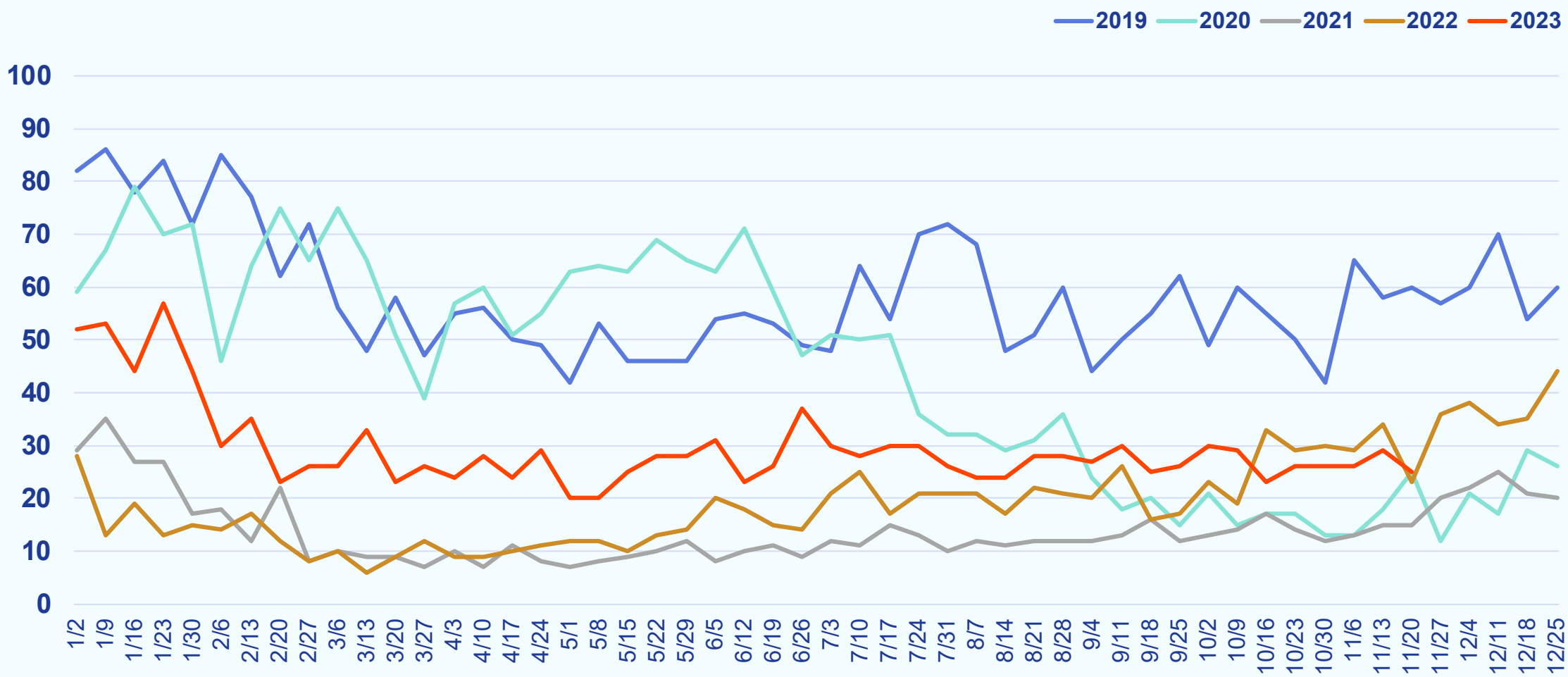
Weekly New Purchase Contracts

Week Ending November 26, 2023



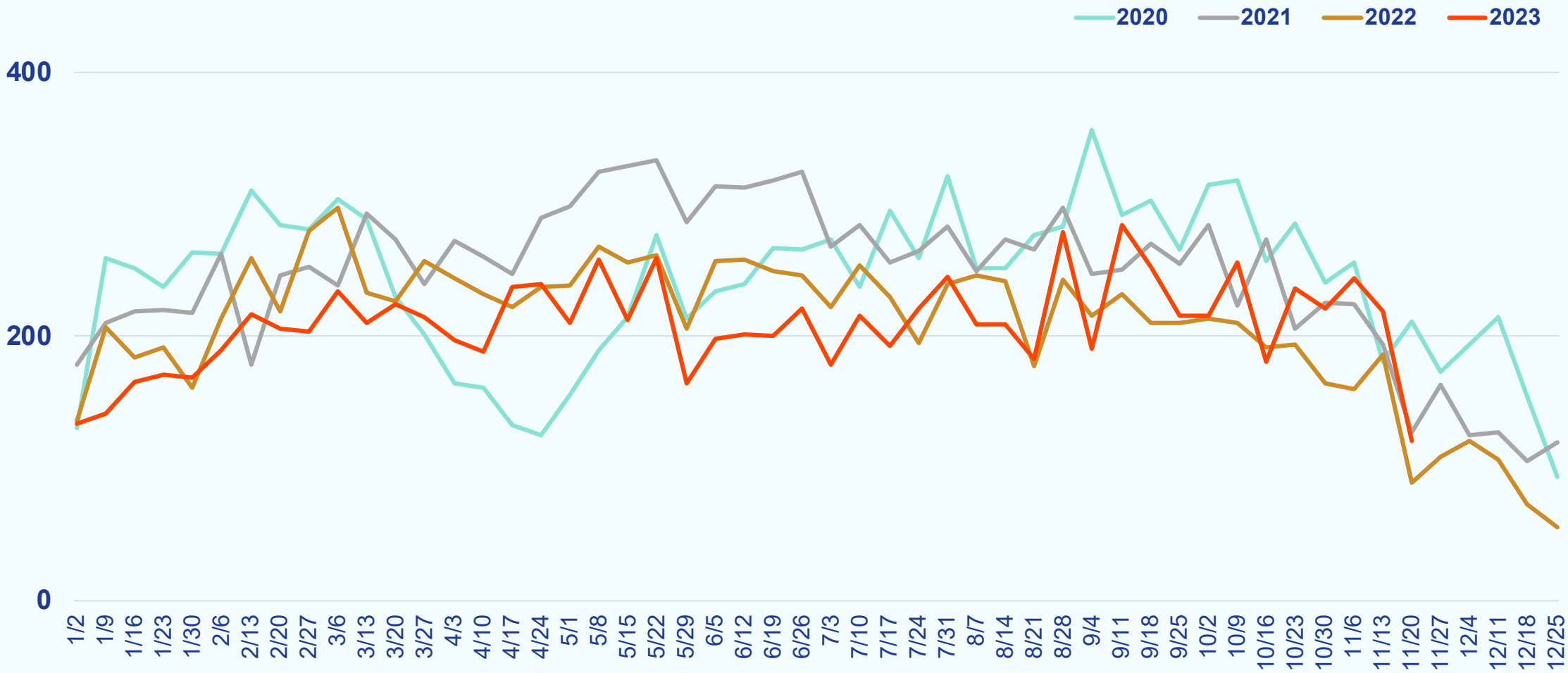
Weekly Median Days to Contract

Week Ending November 26, 2023



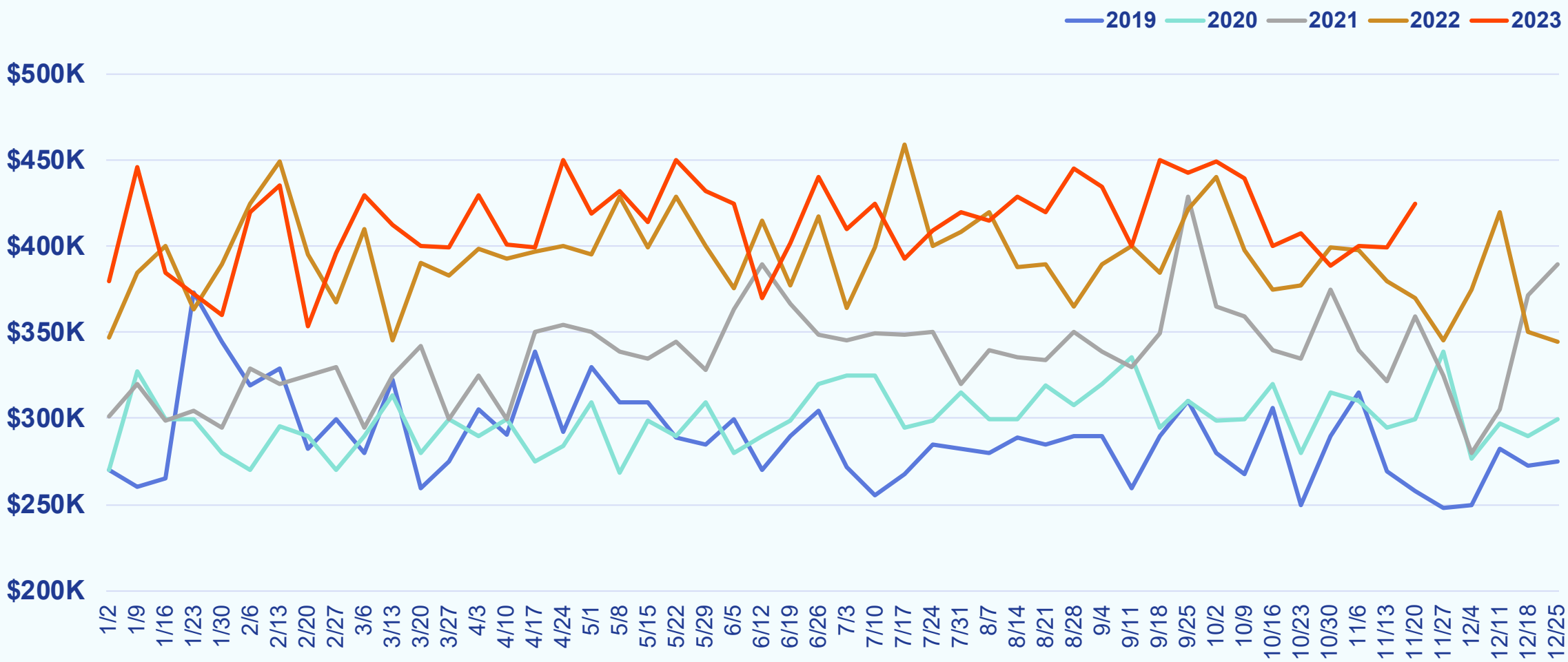
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023



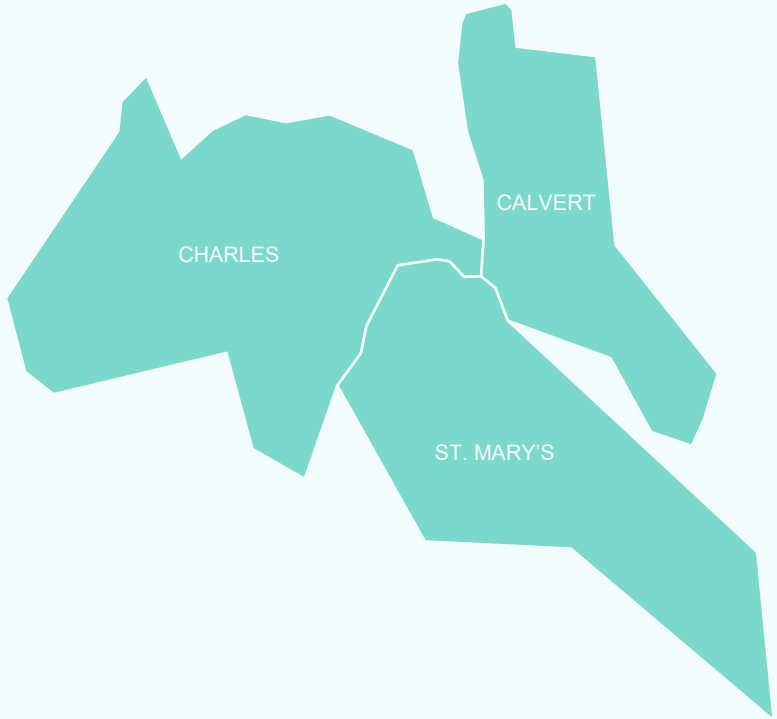
Southern Maryland

SOUTHERN MARYLAND

Weekly Snapshot

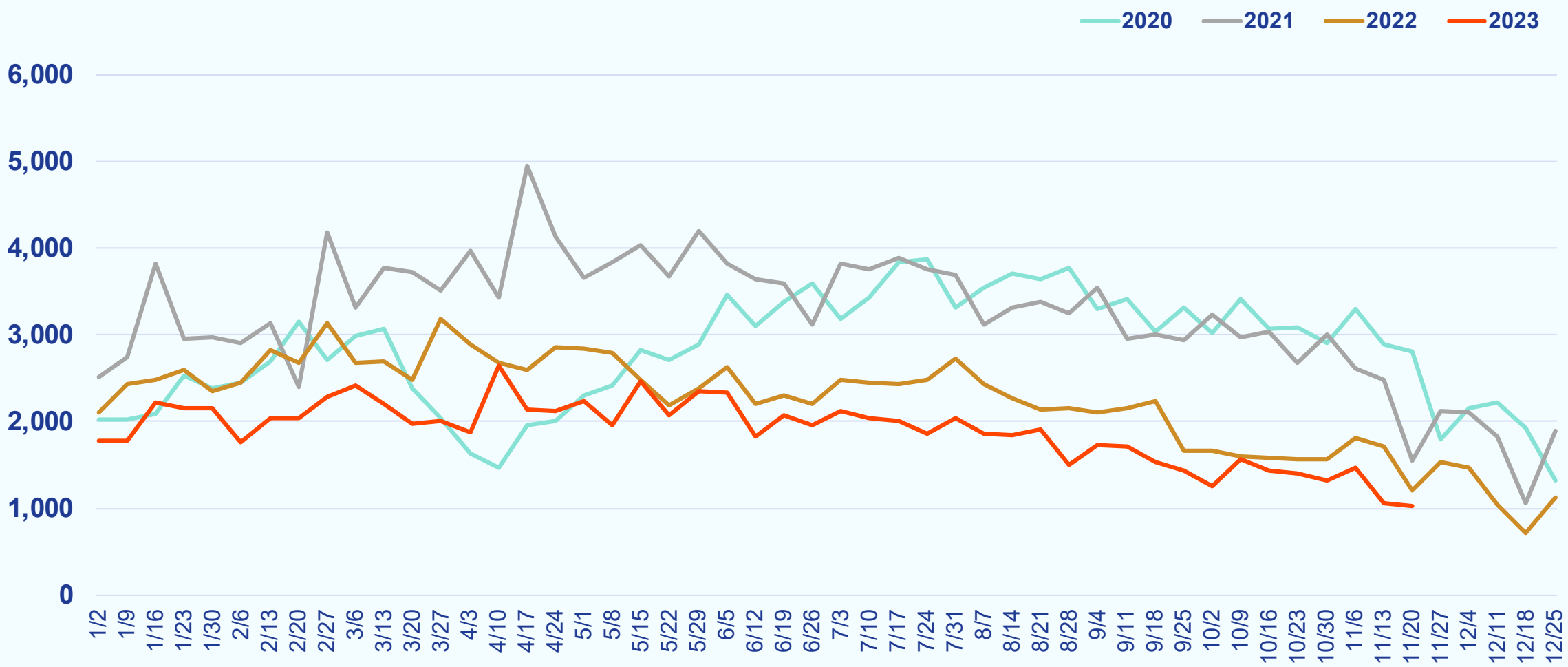
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,024	-15.7%	-4.0%
New Purchase Contracts	84	-19.2%	-25.7%
Median Time to Contract	25 days	-6 days	-2 days
New Listings	69	+13.1%	-33.7%
Median List Price	$415,000	+9.2%	-2.4%



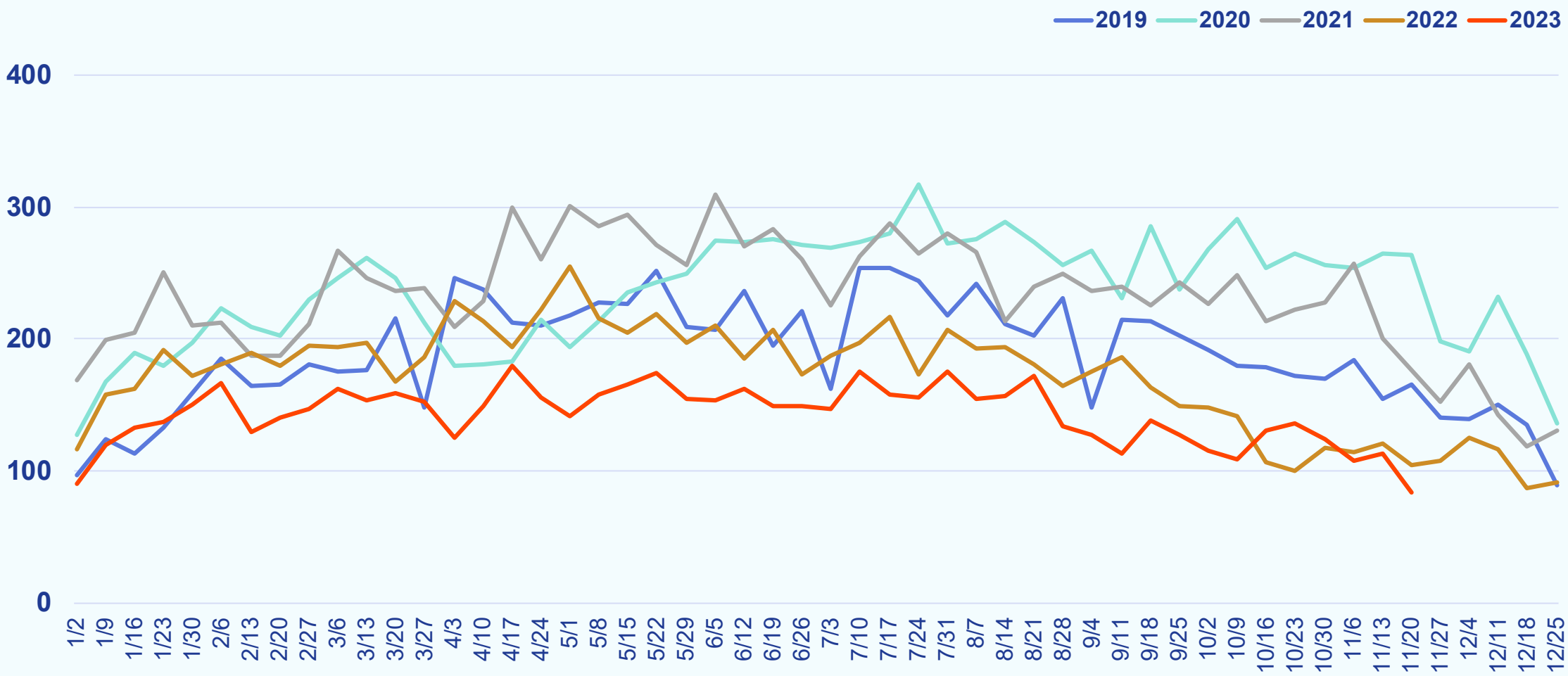
Weekly Showings

Week Ending November 26, 2023



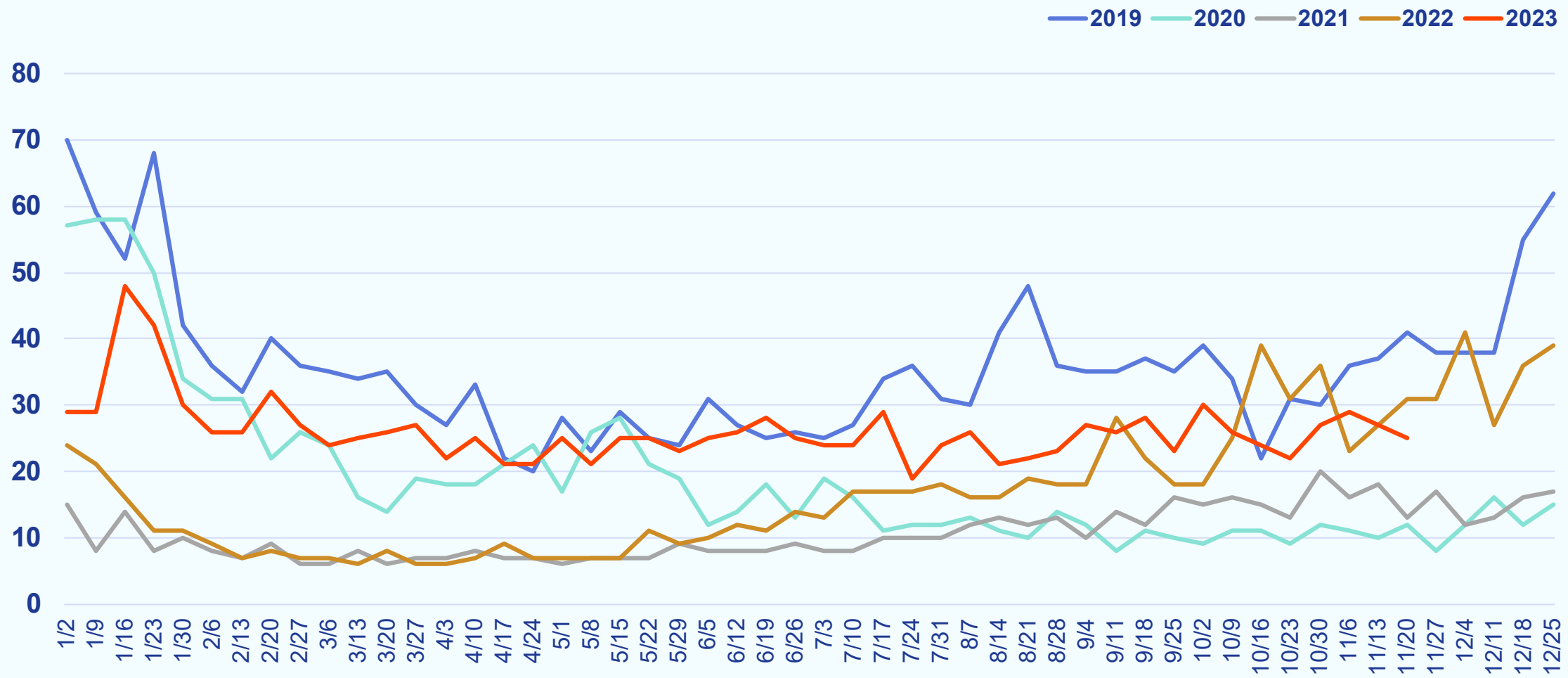
Weekly New Purchase Contracts

Week Ending November 26, 2023



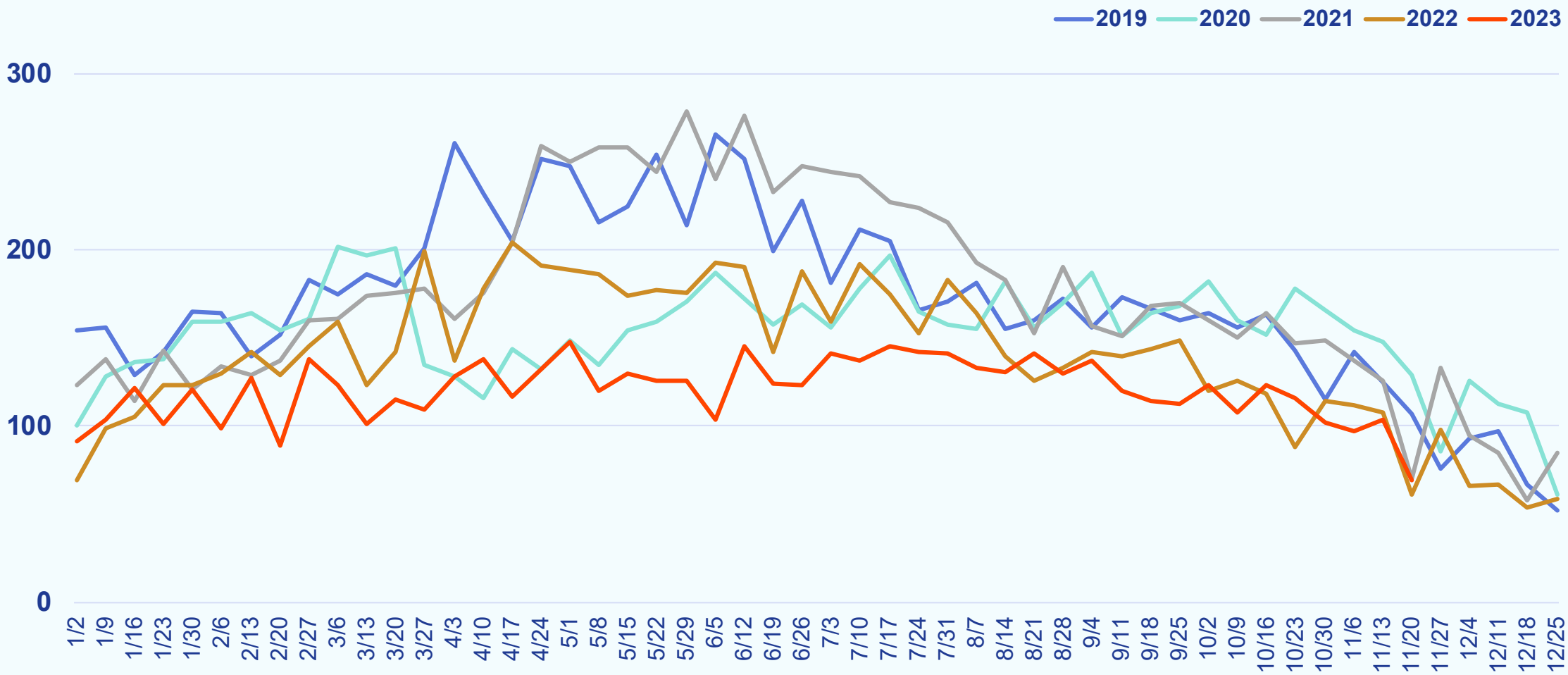
Weekly Median Days to Contract

Week Ending November 26, 2023



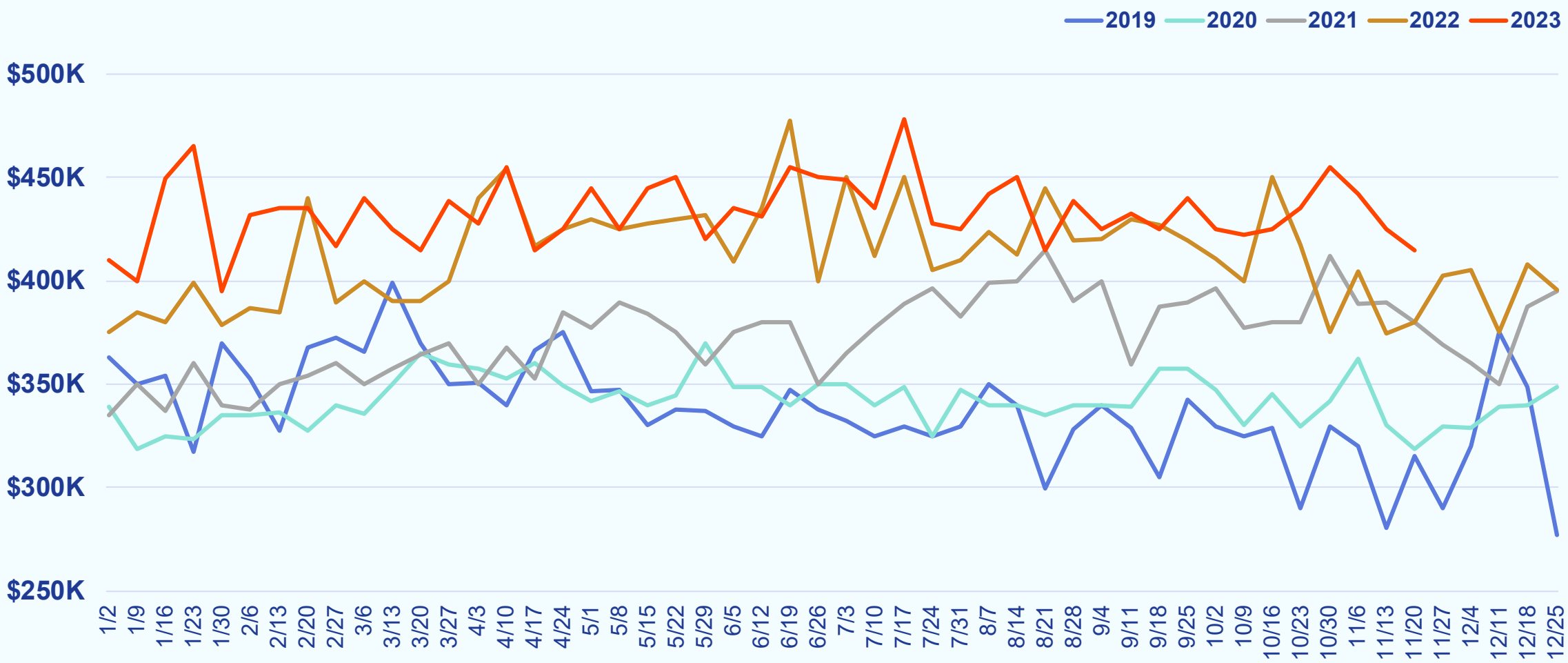
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023

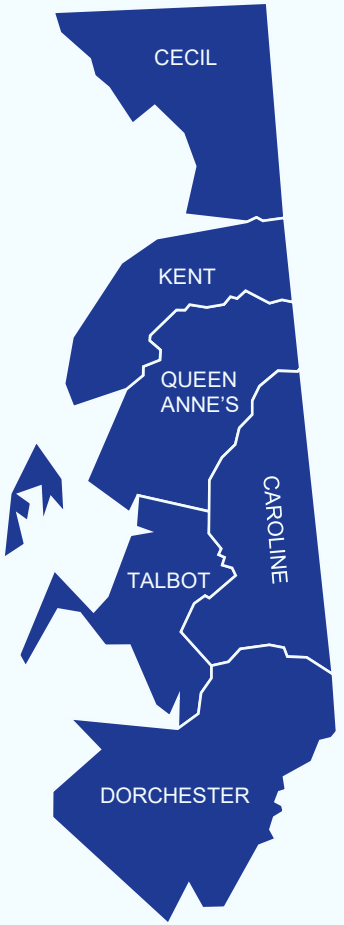


Maryland Eastern Shore

Weekly Snapshot

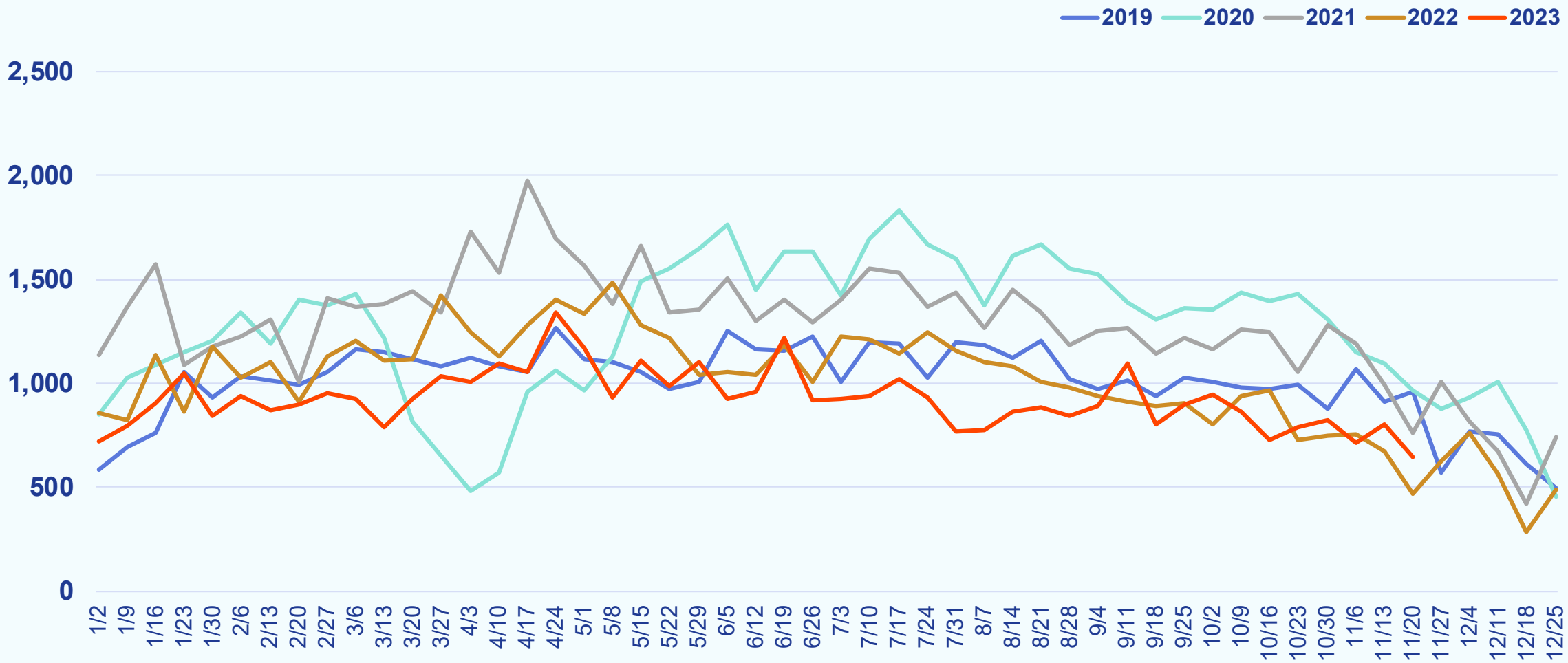
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	648	+37.9%	-19.0%
New Purchase Contracts	86	+17.8%	+10.3%
Median Time to Contract	27 days	+1 day	+2 days
New Listings	59	+78.8%	-23.4%
Median List Price	$335,000	-18.3%	-4.3%



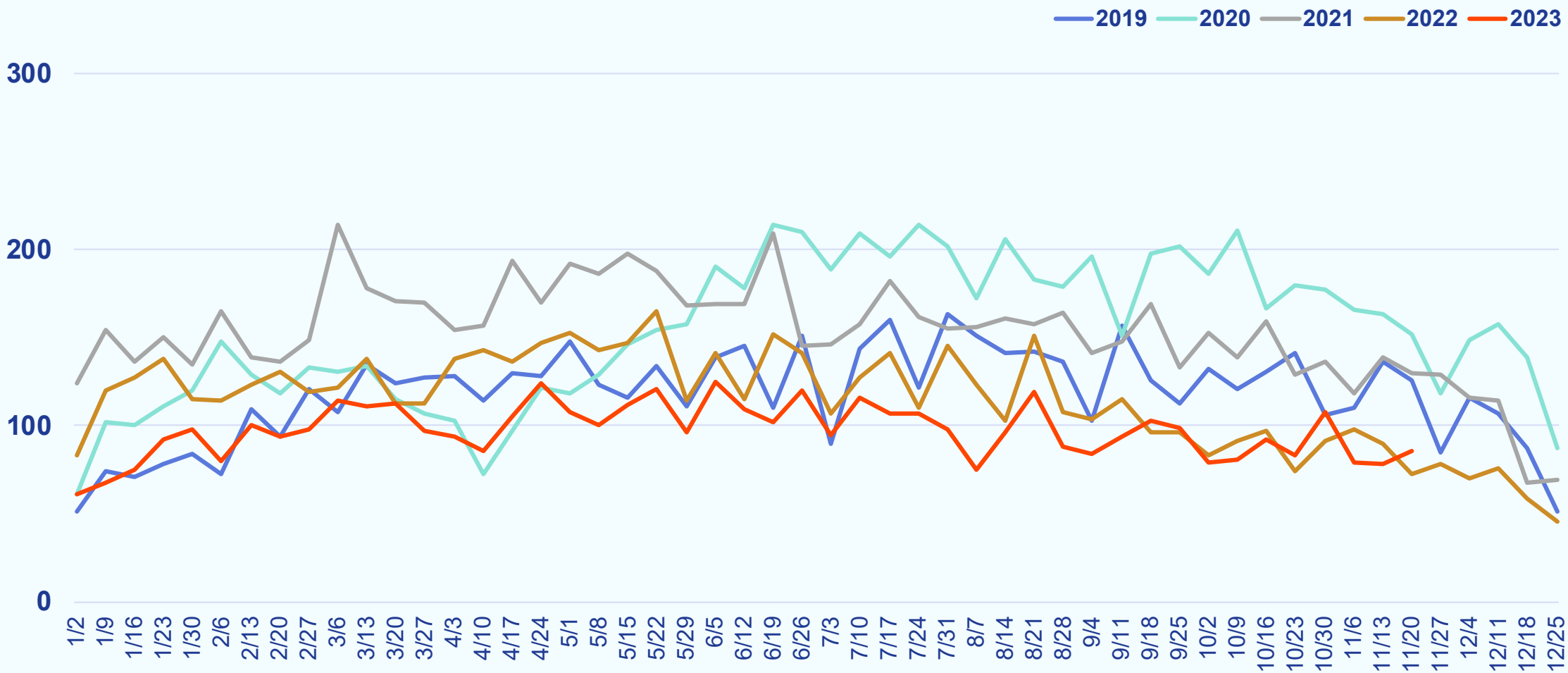
Weekly Showings

Week Ending November 26, 2023



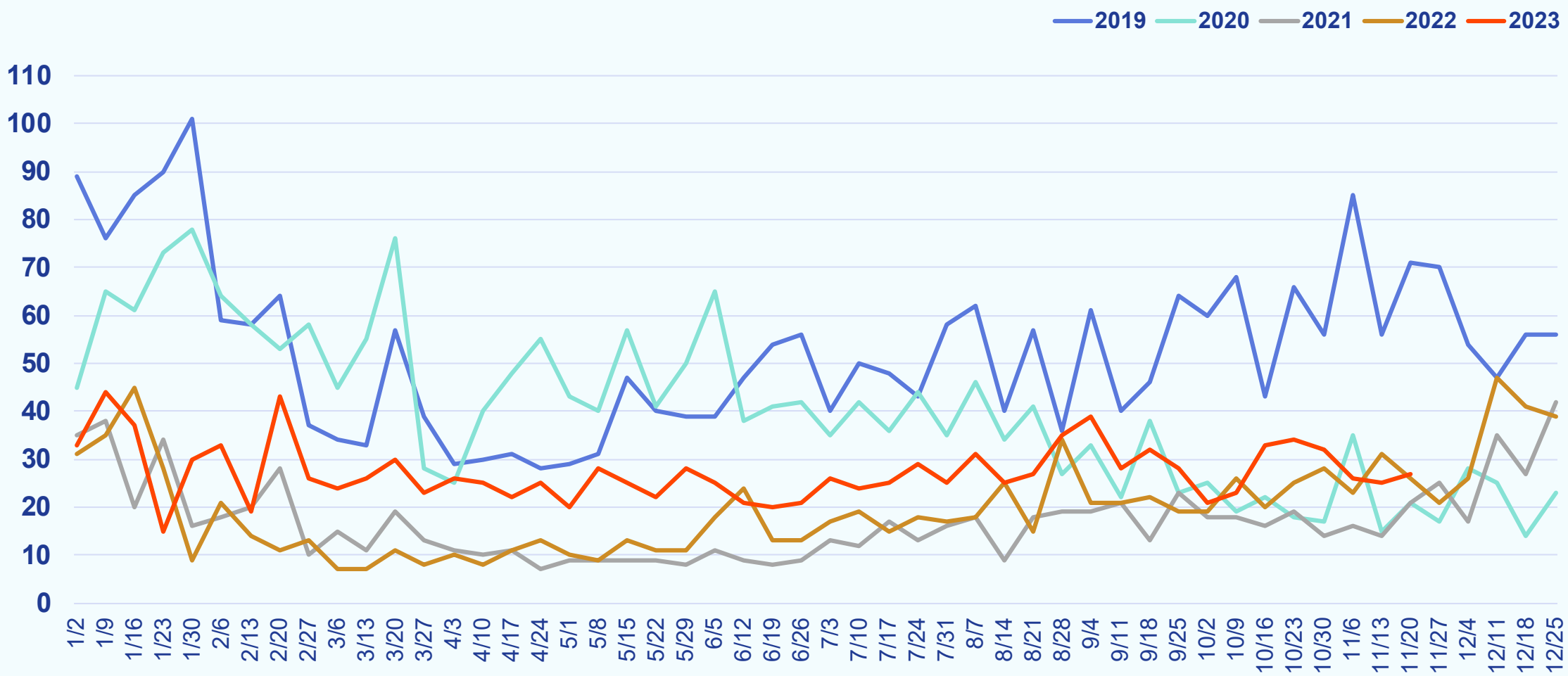
Weekly New Purchase Contracts

Week Ending November 26, 2023



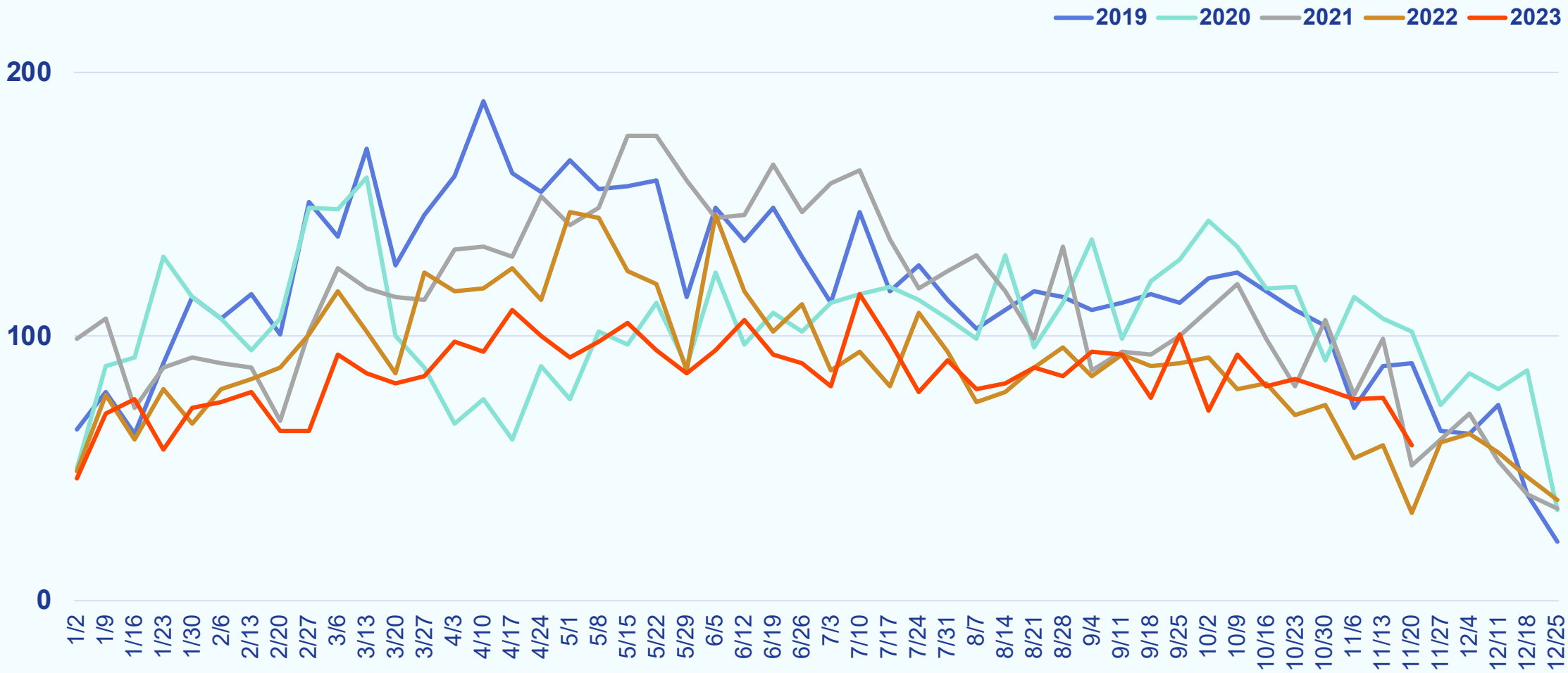
Weekly Median Days to Contract

Week Ending November 26, 2023



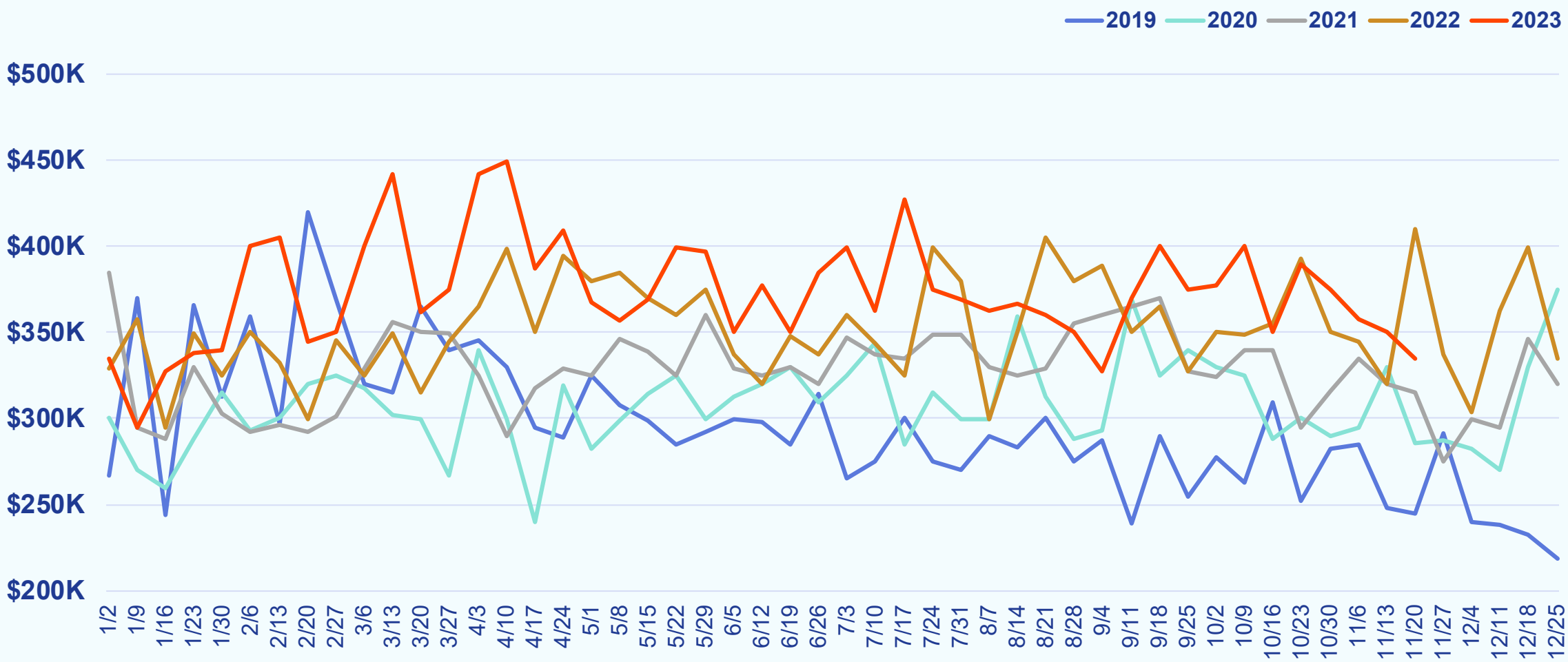
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023

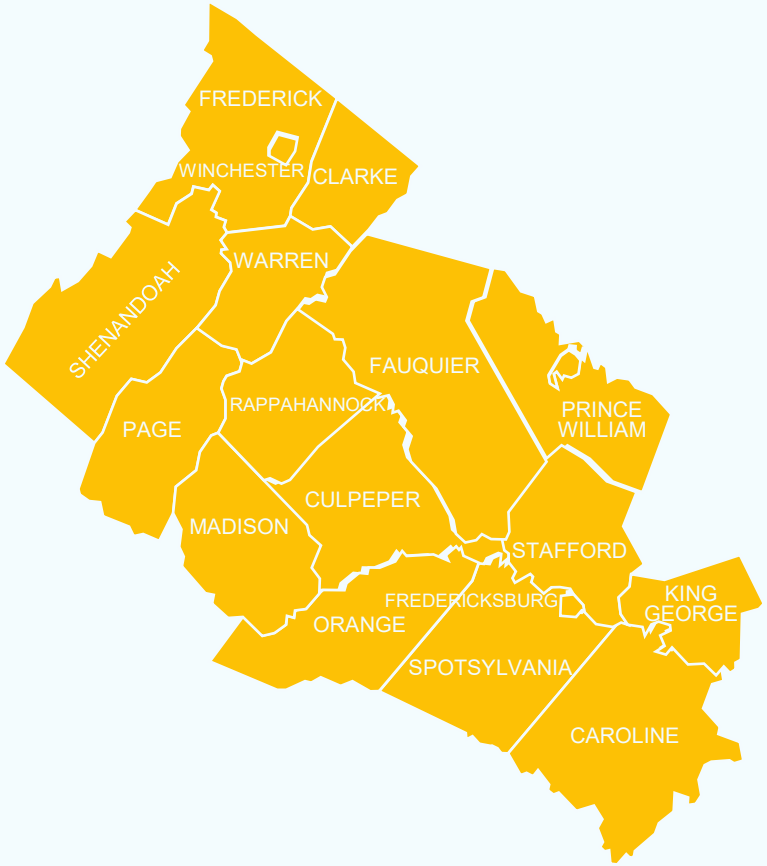


North Central Virginia

Weekly Snapshot

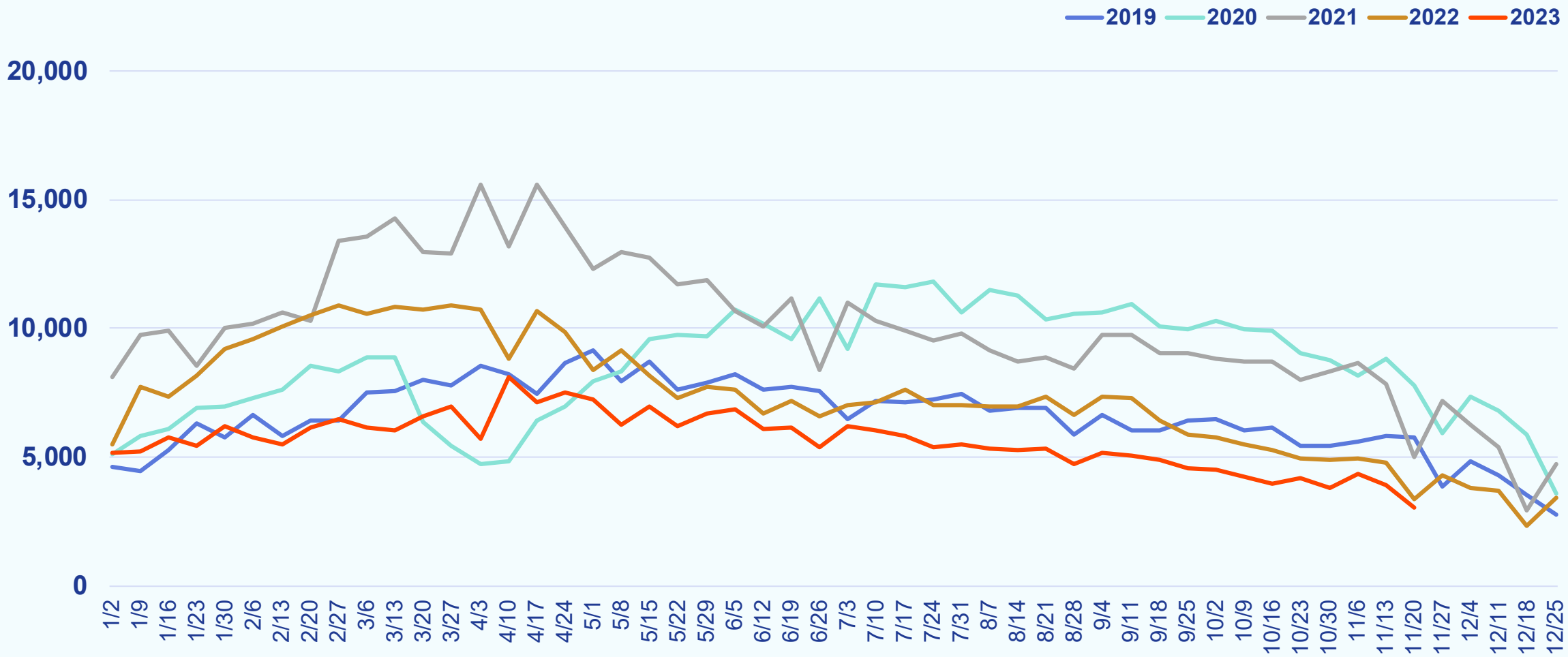
Week Ending November 26, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	3,058	-8.8%	-22.1%
New Purchase Contracts	282	+0.0%	-18.0%
Median Time to Contract	28 days	+3 days	-1 day
New Listings	176	-1.1%	-35.5%
Median List Price	$479,950	+6.5%	+6.7%



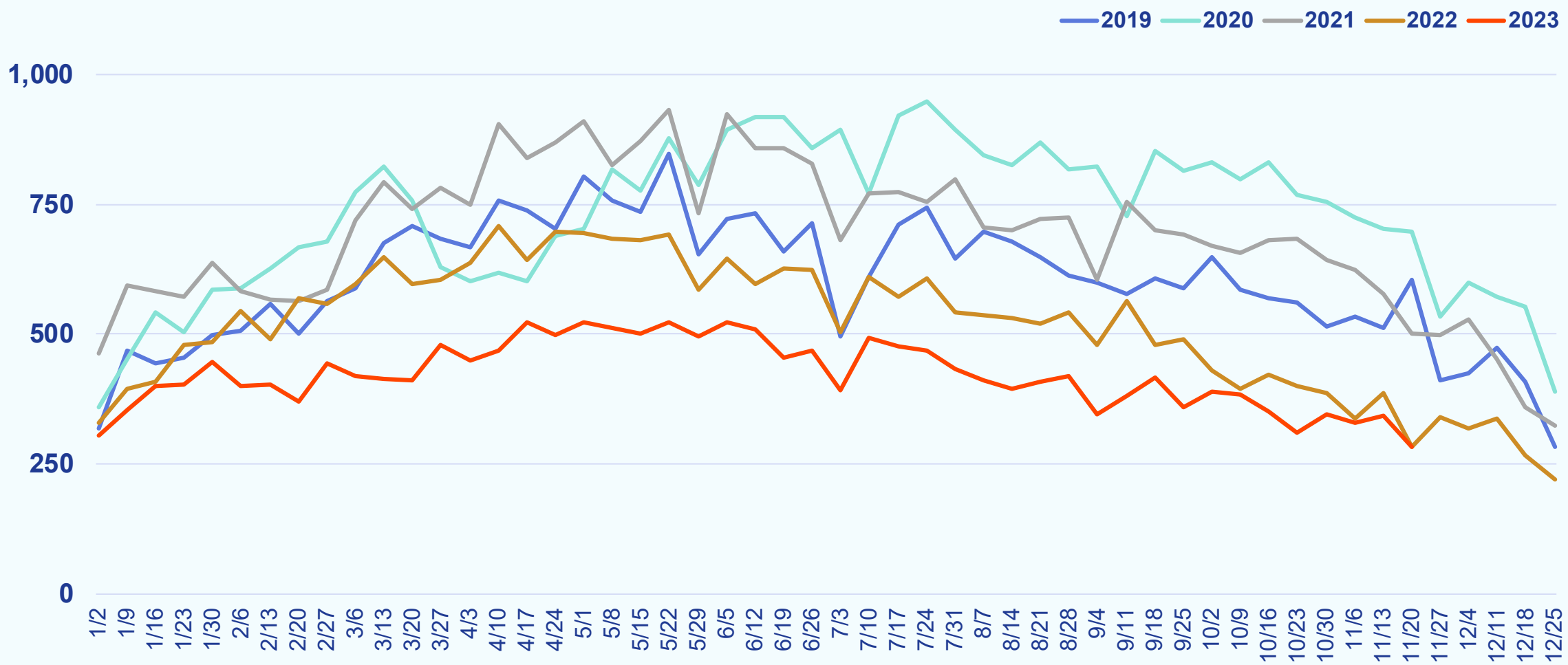
Weekly Showings

Week Ending November 26, 2023



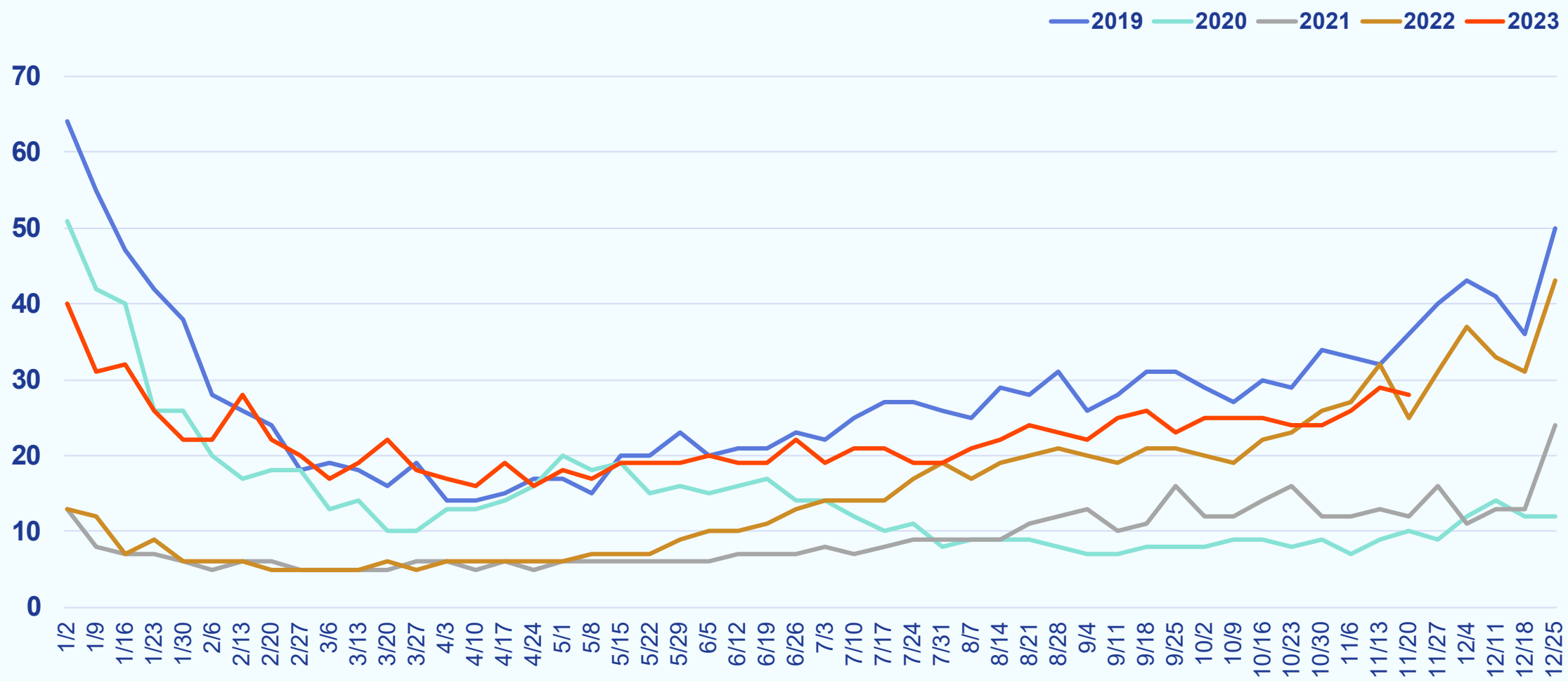
Weekly New Purchase Contracts

Week Ending November 26, 2023



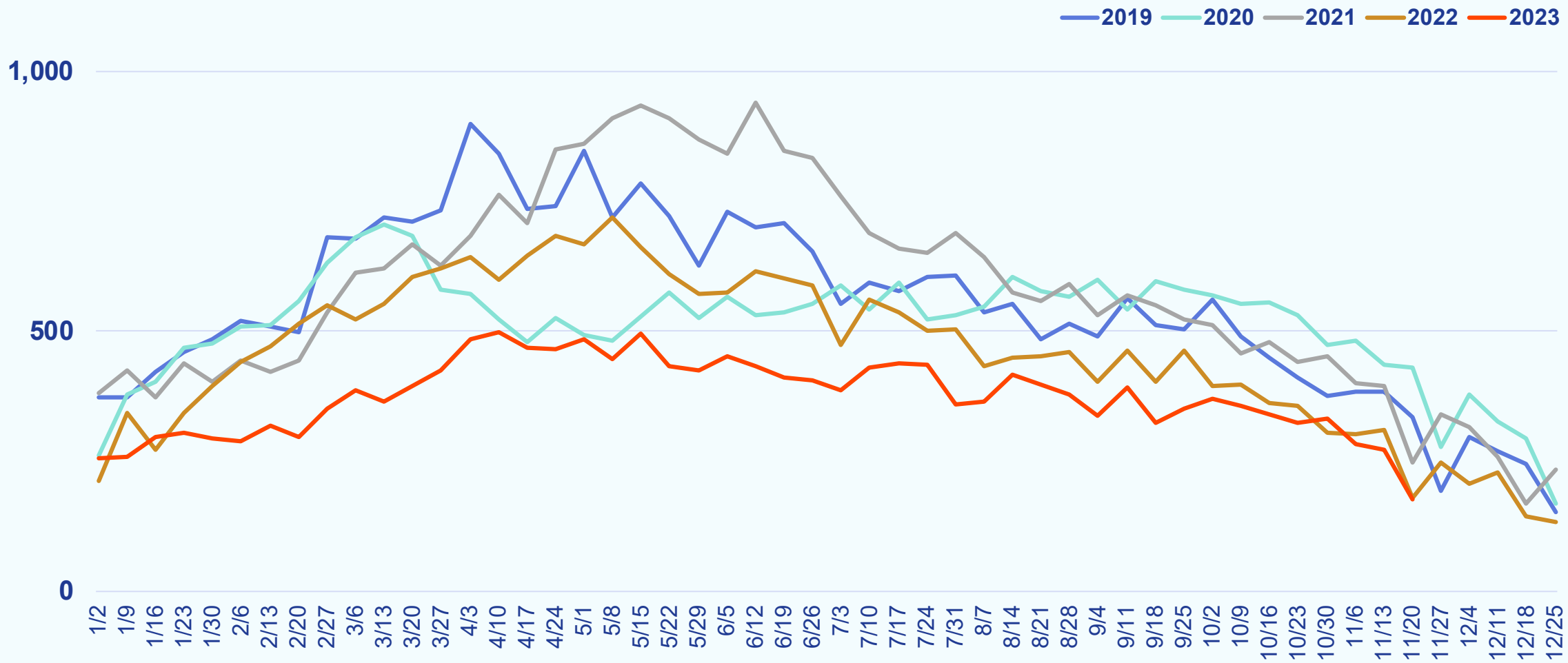
Weekly Median Days to Contract

Week Ending November 26, 2023



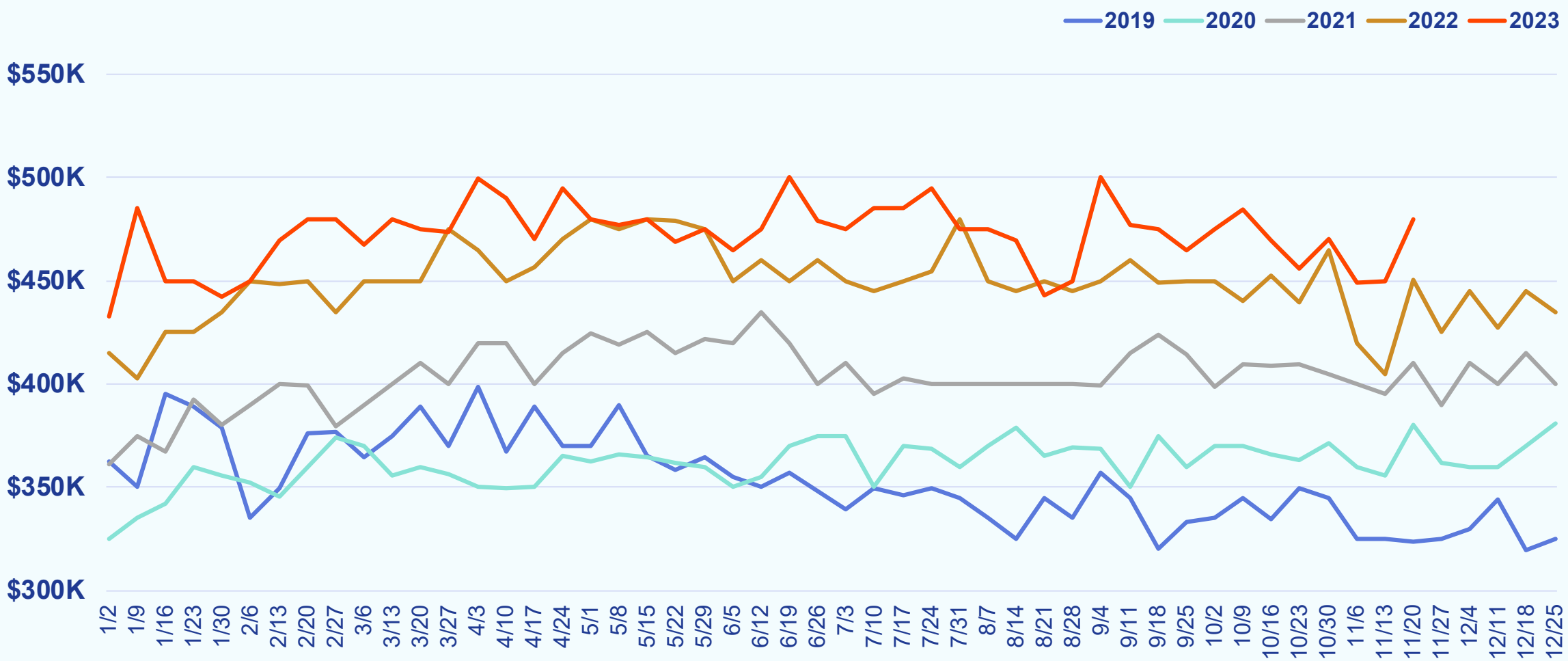
Weekly New Listings

Week Ending November 26, 2023



Weekly Median List Price

Week Ending November 26, 2023



Definitions

Showings – A count of both confirmed and cancelled showings during the week.

New Purchase Contracts – A count of new contracts during the week.

Median Days to Contract – The median number of days between the date a listing was published on the MLS and the date it went under contract for new purchase contracts during the week.

New Listings – A count of new listings during the week.

Note: The methodology to capture new listing changed starting in July 2019.

Median List Price – The median list price of new listings during the week.

About **Bright MLS**

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. Bright MLS's innovative tool library—both created and curated—provides services and award-winning support to well over 100k real estate professionals, enabling their delivery on the promise of home to over half a million home buyers and sellers monthly. In 2022, Bright subscribers facilitated $121B in real estate transactions through the company's platform. Learn more at BrightMLS.com.

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