Weekly Market Report

Week Ending: April 9, 2023

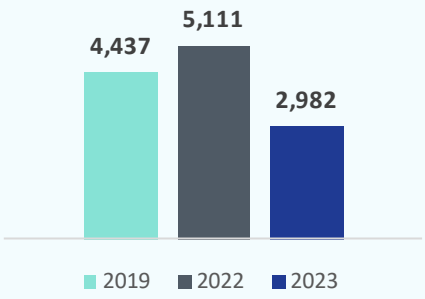
New Showings	New Contracts	New Closings	New Listings	Median DOM, New Contracts	7-Day Avg. Total Inventory
74,077	**4,853**	**2,982**	**4,540**	**9 Days**	**56,119**
60.2% of 2022 70.2% of 2019	70.2% of 2022 66.2% of 2019	58.3% of 2022 67.2% of 2019	52.8% of 2022 43.0% of 2019	7 in 2022 17 in 2019	151.6% of 2022 99.8% of 2019

Weekly Highlights

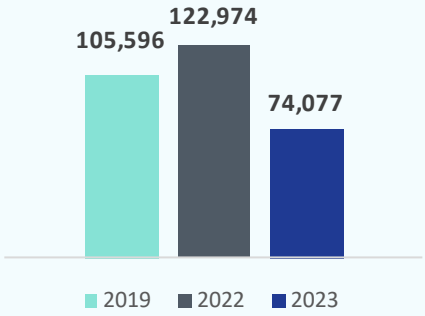
Inventory is relatively flat. The 7-day average inventory across the Mid-Atlantic region was 56,119 for the week ending April 9, 2023. Compared to the same week in 2022, this is 51.6% higher. The year-over-year percentage gains don't reflect how growth in inventory feels – buyers are restricted to significantly fewer listings on the market than they saw prior to the pandemic housing frenzy. Limited inventory and higher interest rates will continue to hold back market activity.

New listings aren't coming to the rescue. Demand declined as interest rates grew. Consumers can afford less home now than last year. Active listings are higher than in 2022. On the other hand, new listings in the Mid-Atlantic are very depressed compared to the prior year, down 47.2%. Fewer homes added will constrain inventory growth, and support prices despite fewer closed sales.

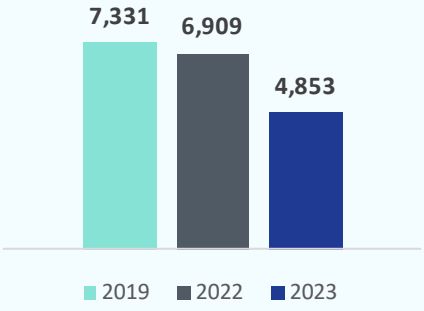
New Closings



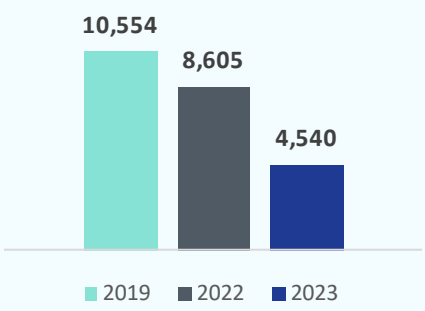
New Showings



New Contracts



New Listings



New Showings by State

2023 versus 2022/ 2019

DC	2,870	72.1% /	89.3%
DE	3,972	69.6% /	63.7%
MD	23,266	59.8% /	89.6%
NJ	9,425	67.6% /	65.8%
PA	21,464	58.1% /	60.7%
VA	12,381	55.3% /	64.2%
WV	699	63.0% /	58.5%

New Contracts by State

2023 versus 2022/ 2019

DC	161	65.4% /	64.9%
DE	268	77.5% /	72.4%
MD	1,541	72.1% /	70.1%
NJ	459	70.0% /	57.5%
PA	1,353	67.8% /	62.5%
VA	974	69.5% /	67.2%
WV	97	77.6% /	97.0%

New Closings by State

2023 versus 2022/ 2019

DC	105	49.5% /	54.7%
DE	146	59.1% /	62.4%
MD	919	56.8% /	67.2%
NJ	280	57.0% /	60.0%
PA	857	60.0% /	73.1%
VA	618	59.8% /	65.7%
WV	57	70.4% /	90.5%

New Listings by State

2023 versus 2022/ 2019

DC	179	51.0% /	49.0%
DE	248	57.5% /	50.9%
MD	1,161	46.0% /	36.2%
NJ	475	54.8% /	40.7%
PA	1,481	59.0% /	49.2%
VA	904	50.6% /	41.9%
WV	92	68.1% /	56.4%