bright MLS

Weekly Market Report

Week Ending September 10, 2023



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

Summary

Week Ending September 10, 2023

- **New listings track just below last year.** There were 5,454 new listings in the Mid-Atlantic the week ending September 10th. This is the second week in a row of increased listings, tracking below last year by 7.3%. Listing activity has stayed relatively consistent since May, with no typical slowdown at the end of the summer.
- **Time to contract flattens.** There was no change in the median time to contract from last week at 18 days, which is up 5 days from the same week last year. Time to contract is now just 3 days faster than what it was in 2019, a more typical year, indicating the gap may be narrowing.
- **Median list price jumps, matches record high.** The median list price was $419,900 this week, which is a tie with the record high during the week ending April 10th of this year. If historic trends hold true, the median list price should start tracking down for the remainder of the year.

Weekly Market Trends

Week Ending September 10, 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

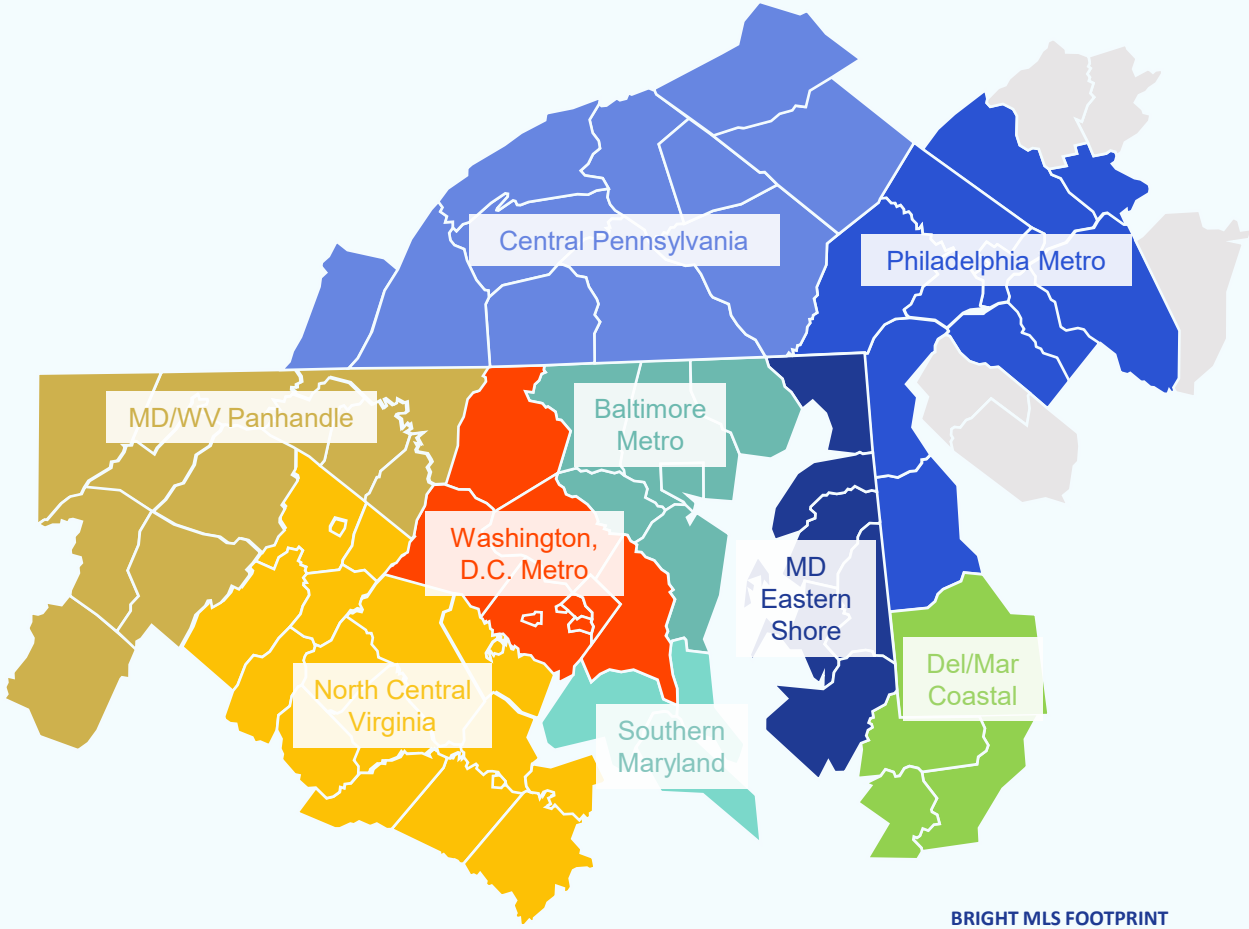
1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

Bright MLS Footprint

Weekly Snapshot

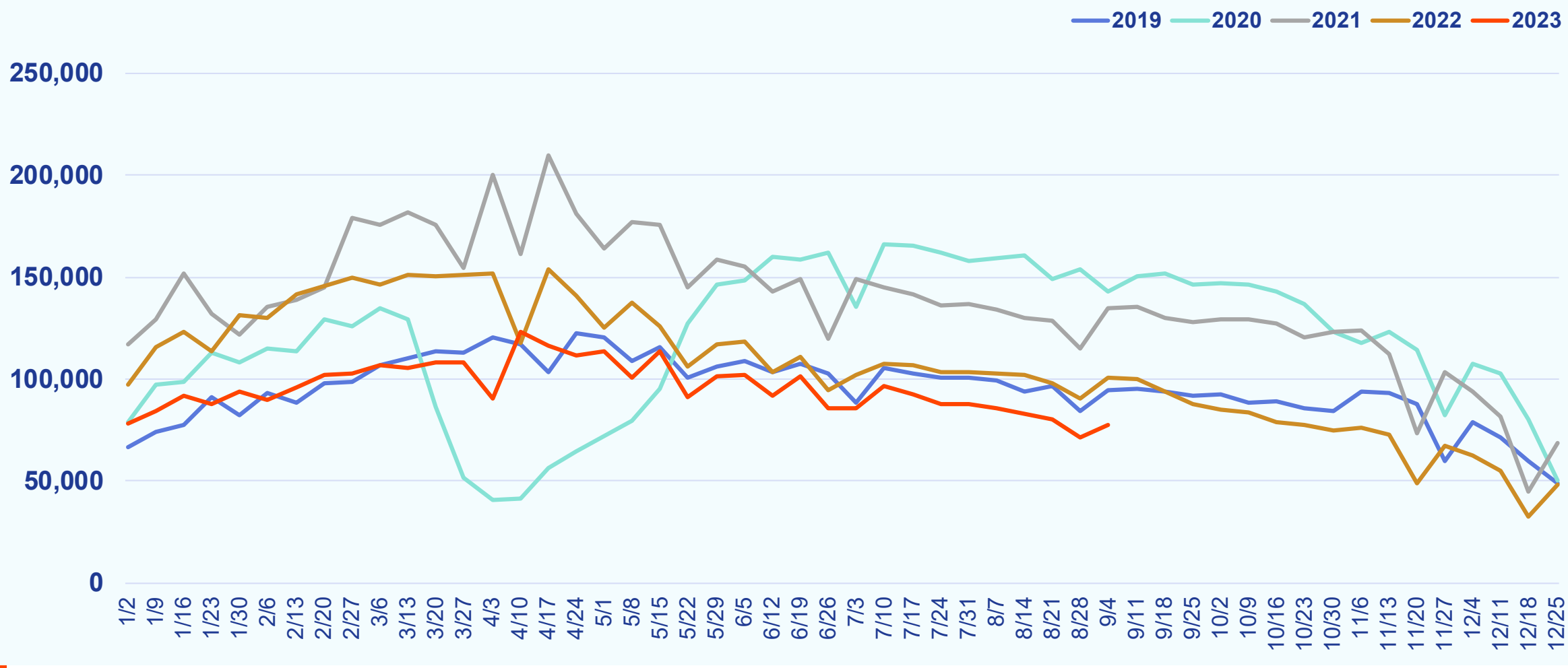
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	77,841	-22.5%	+9.3%
New Purchase Contracts	4,933	-19.6%	-10.7%
Median Time to Contract	18 days	+5 days	+0 days
New Listings	5,454	-7.3%	+4.8%
Median List Price	$419,900	+5.0%	+6.3%



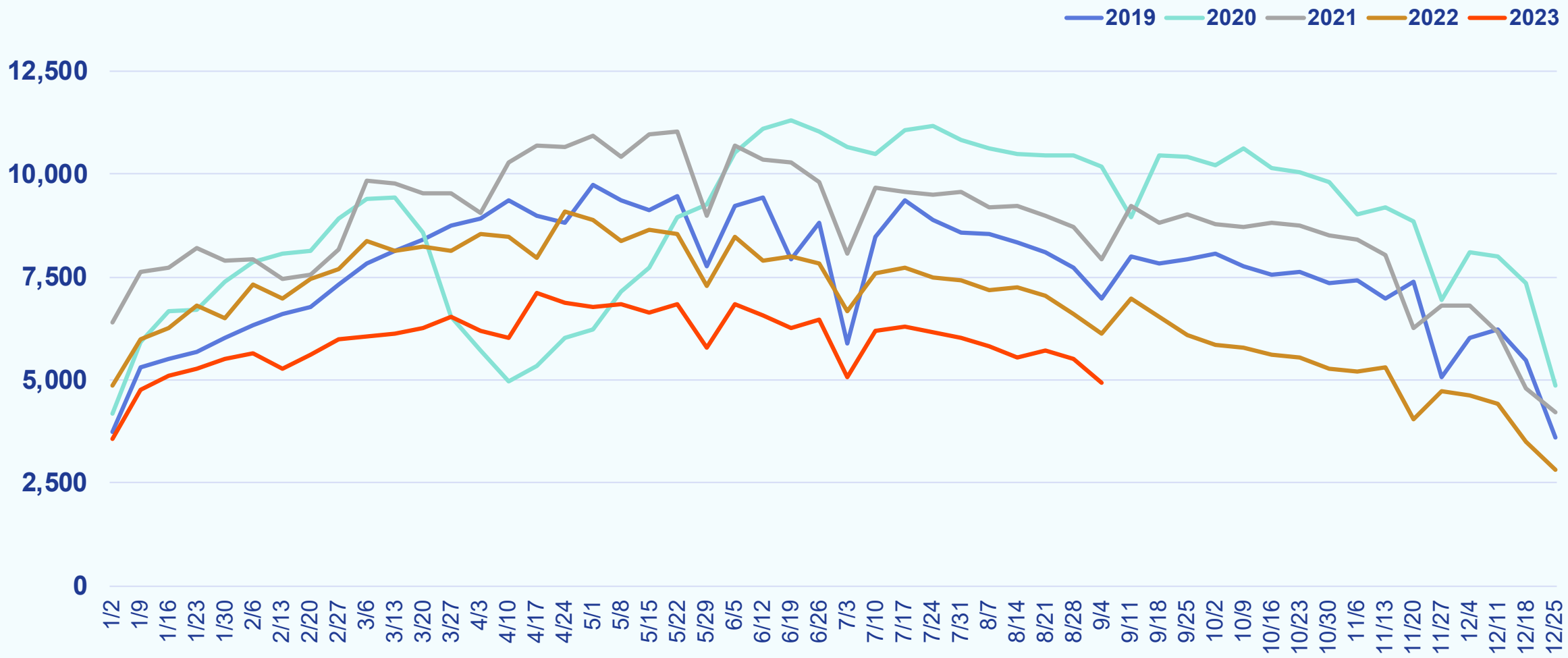
Weekly Showings

Week Ending September 10, 2023



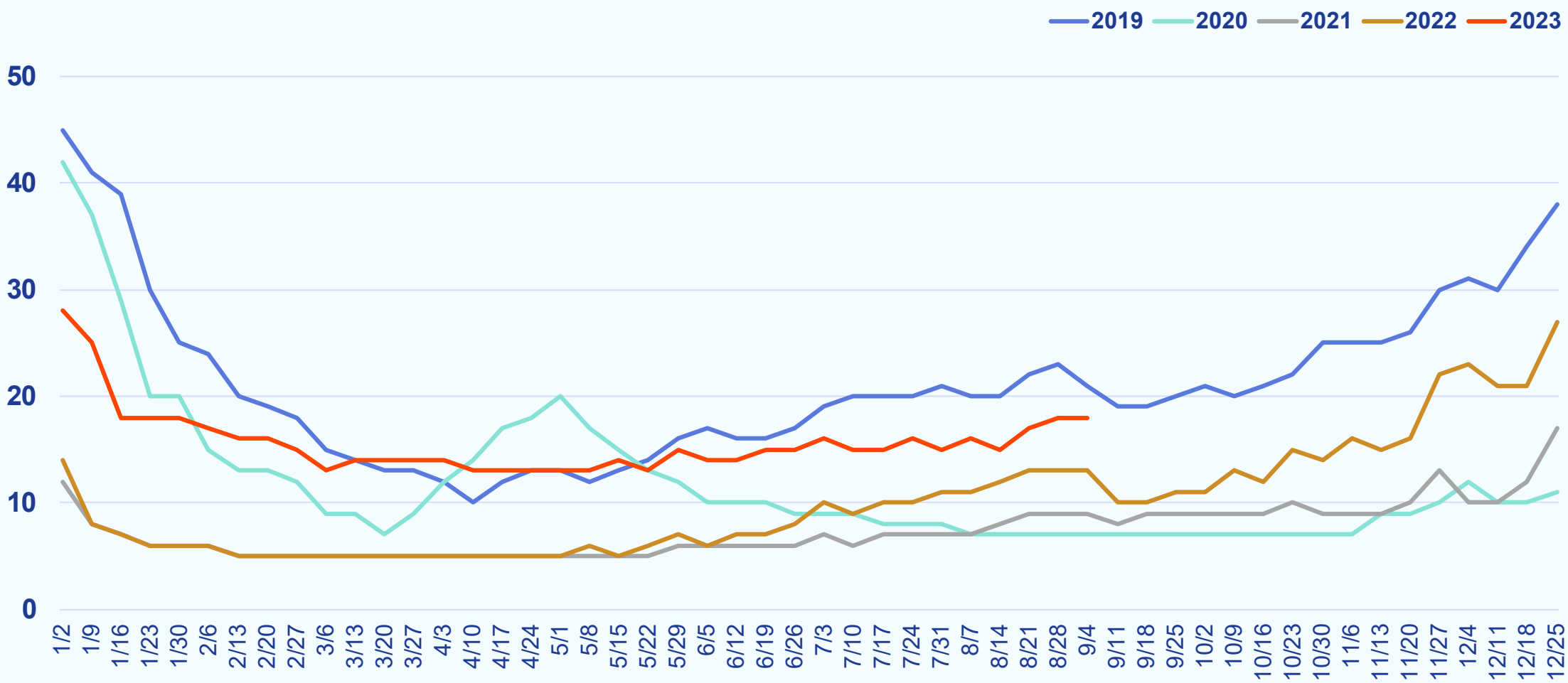
Weekly New Purchase Contracts

Week Ending September 10, 2023



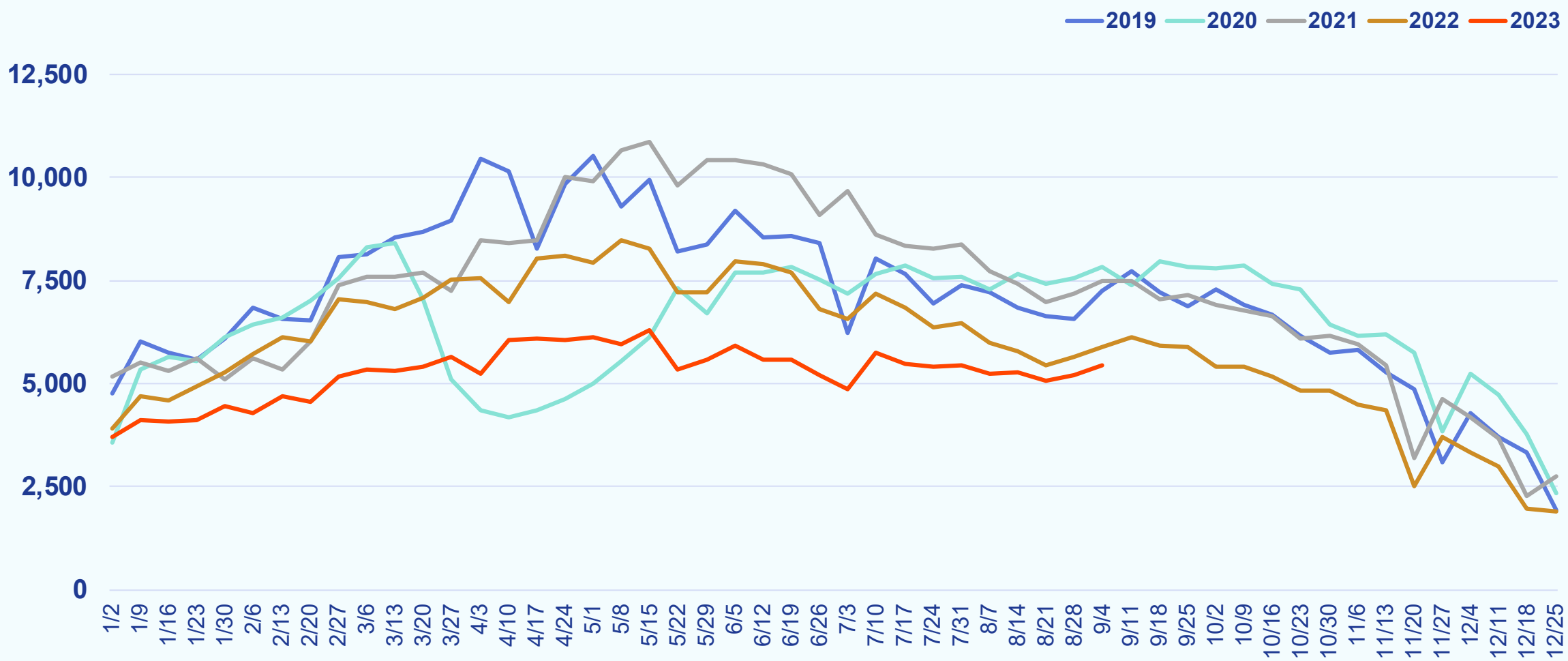
Weekly Median Time to Contract

Week Ending September 10, 2023



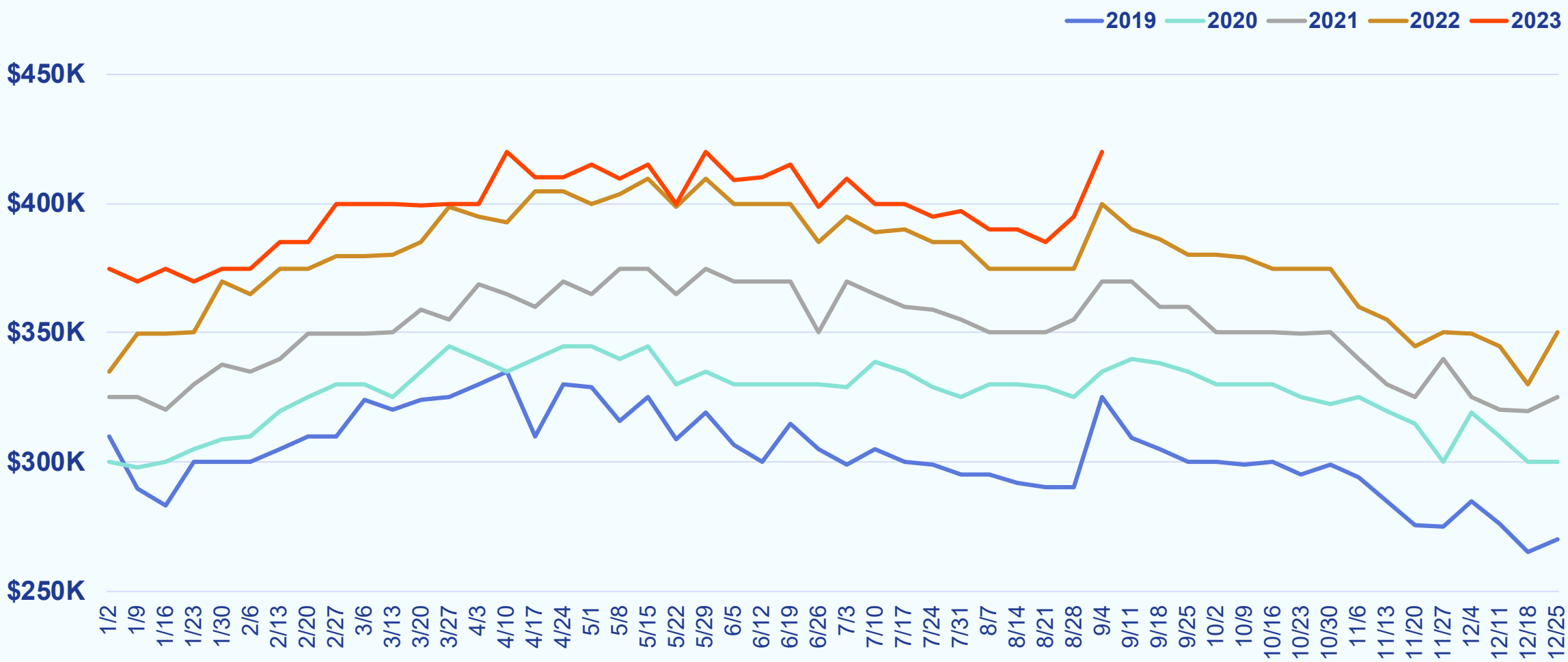
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023



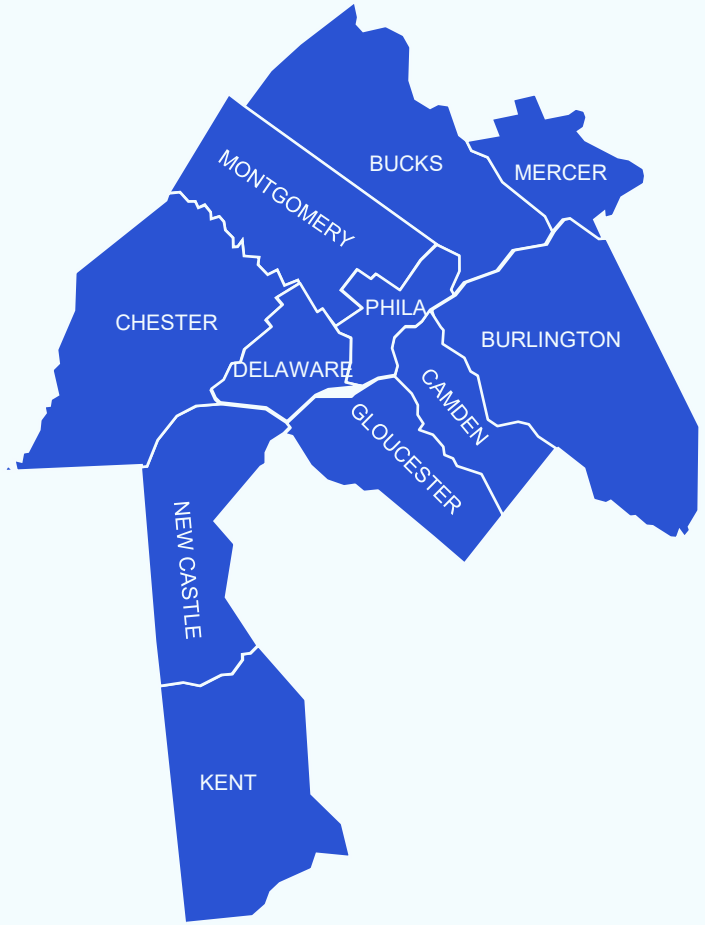
Philadelphia Metro

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Weekly Snapshot

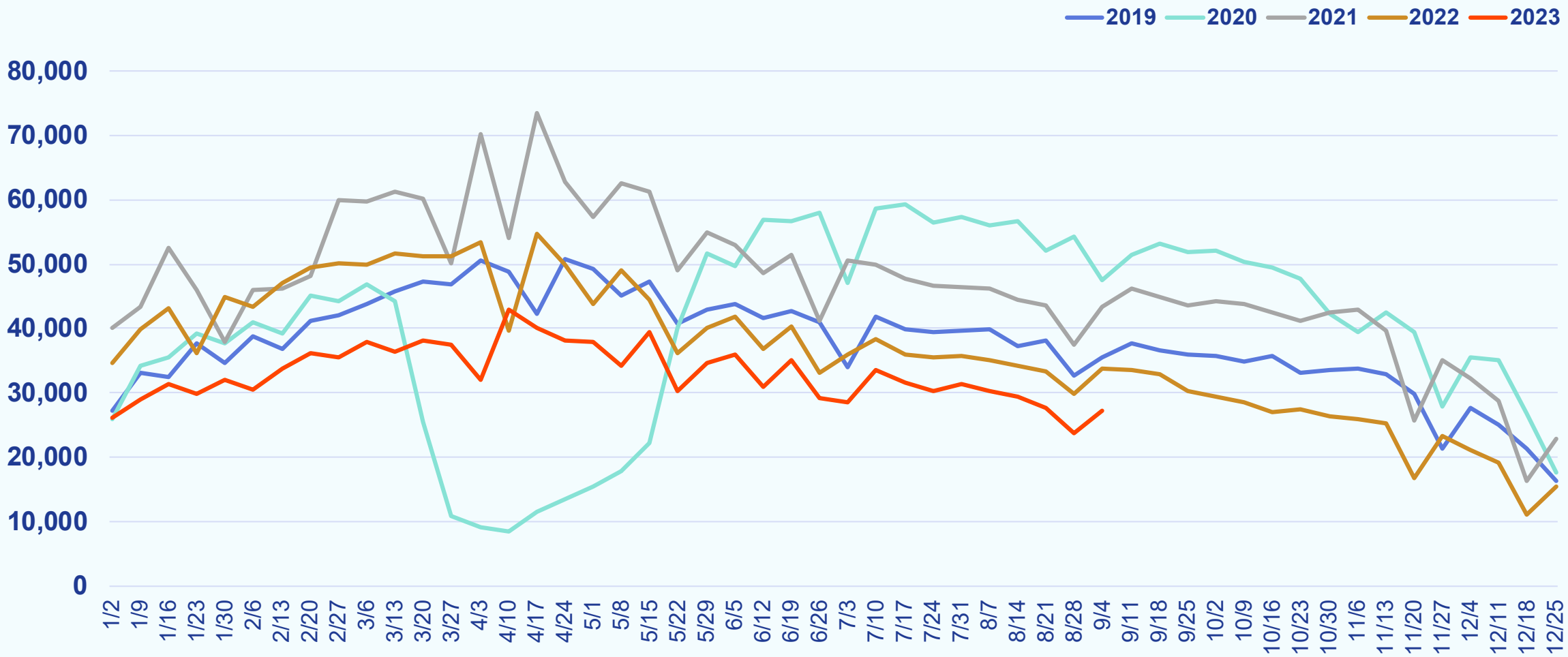
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	27,110	-19.9%	+14.6%
New Purchase Contracts	1,488	-24.6%	-16.7%
Median Time to Contract	15 days	+2 days	+0 days
New Listings	1,736	+2.0%	+15.5%
Median List Price	$374,900	+7.1%	+10.1%



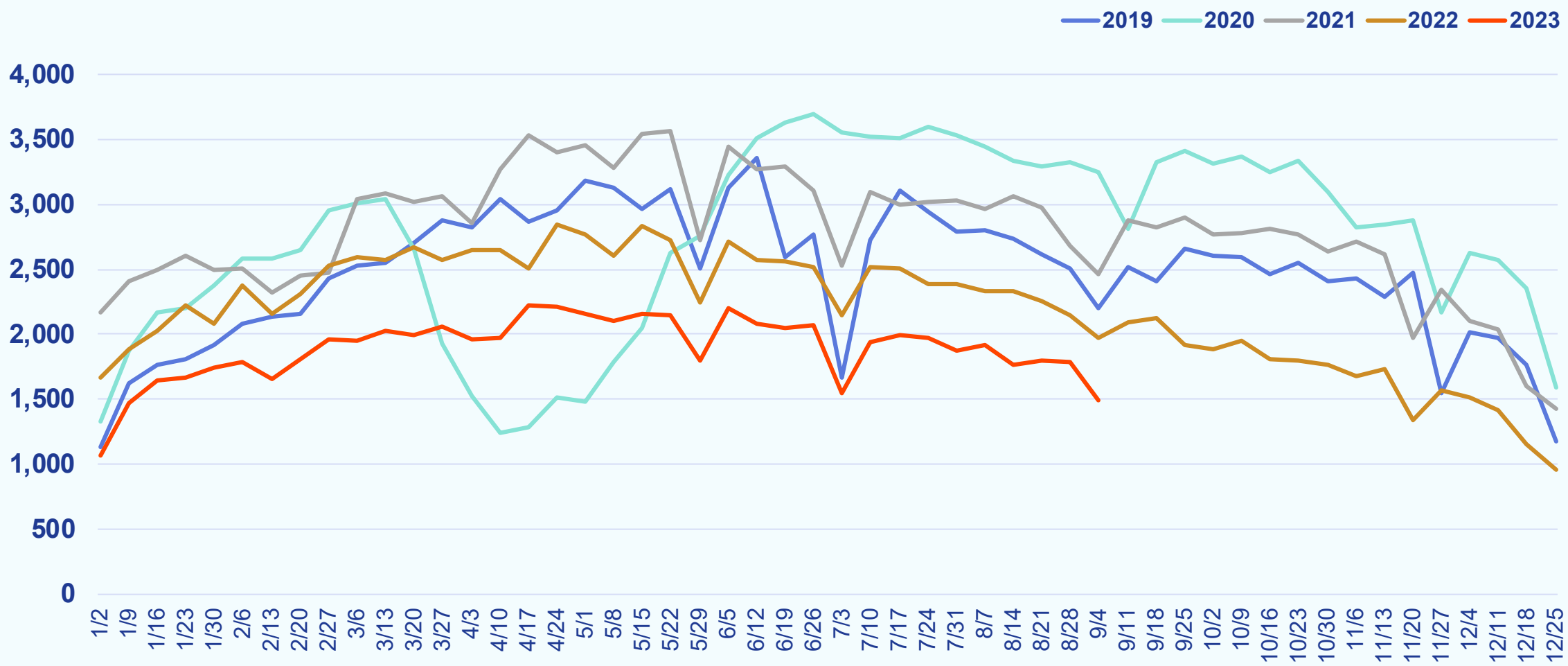
Weekly Showings

Week Ending September 10, 2023



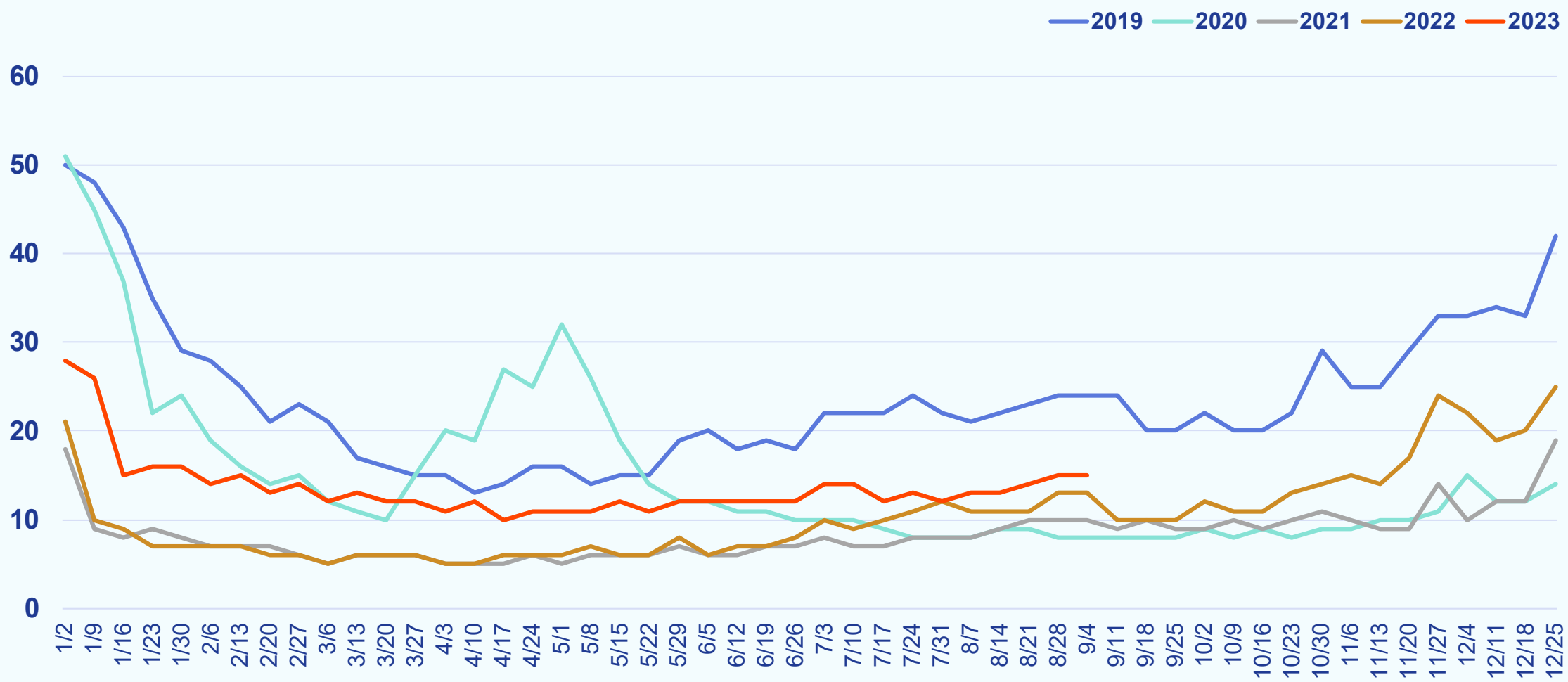
Weekly New Purchase Contracts

Week Ending September 10, 2023



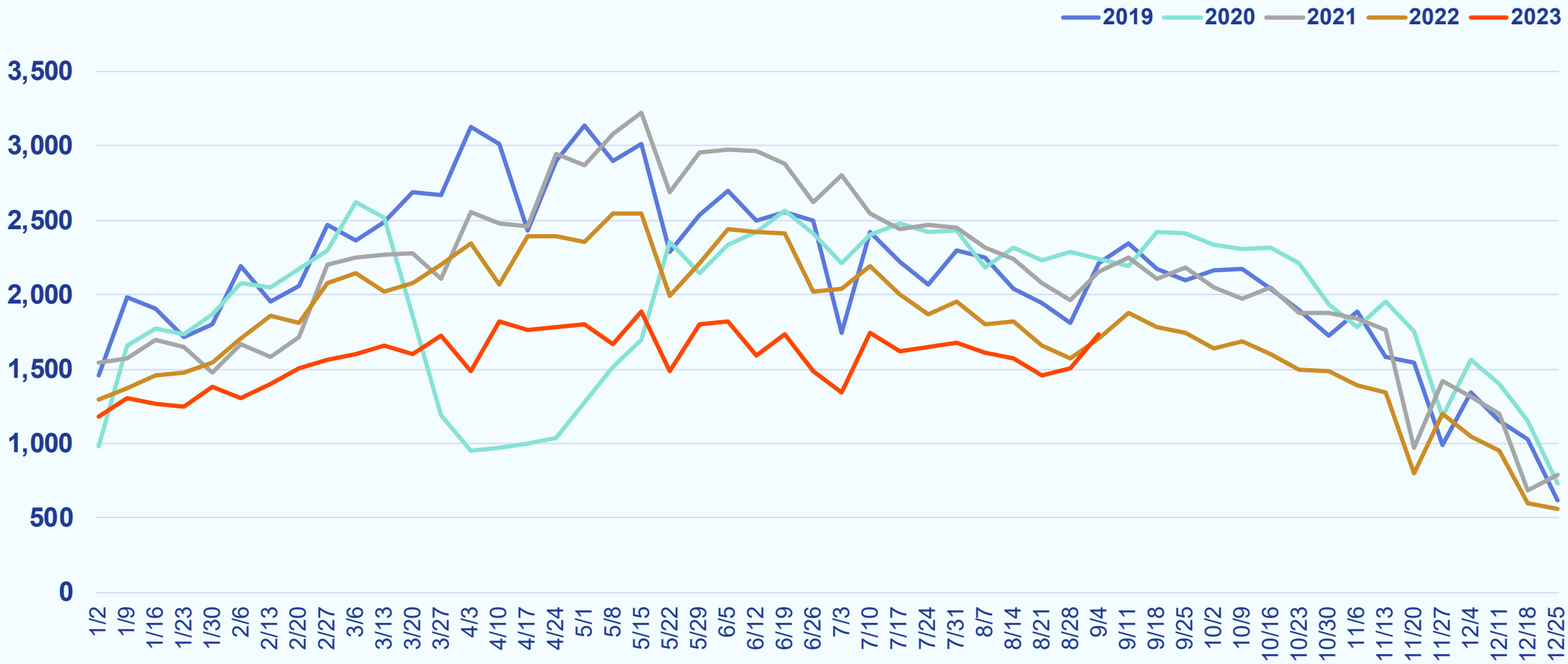
Weekly Median Days to Contract

Week Ending September 10, 2023



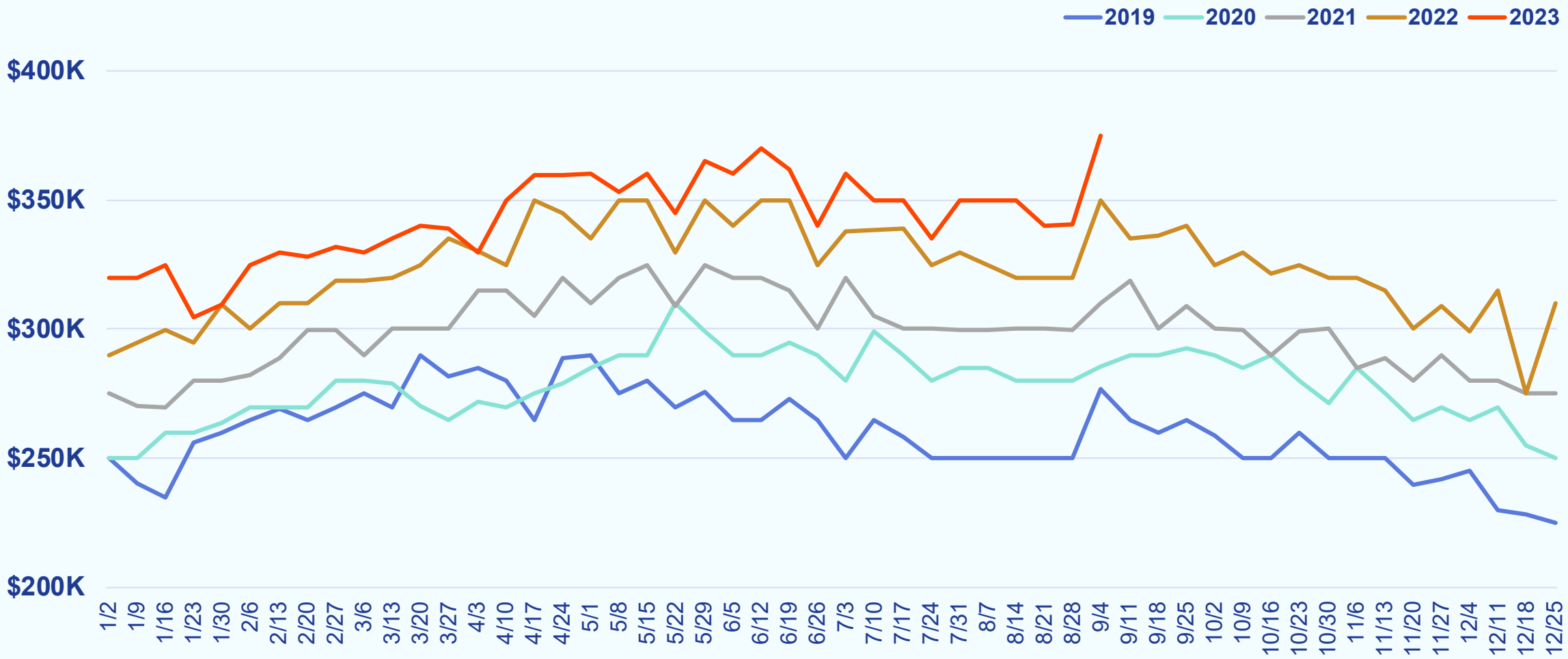
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023



Baltimore Metro

Weekly Snapshot

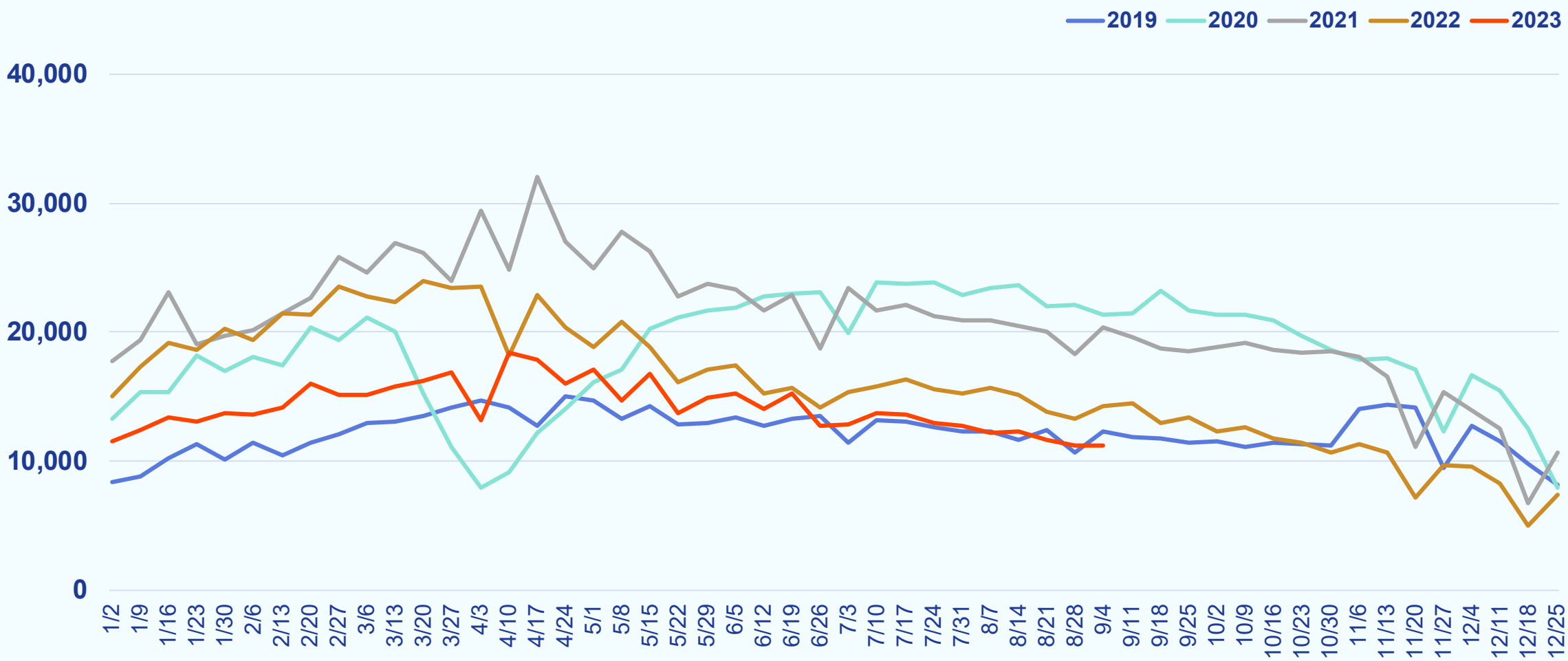
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	11,237	-21.0%	+0.3%
New Purchase Contracts	742	-13.2%	-0.5%
Median Time to Contract	21 days	+8 days	+1 day
New Listings	767	-1.9%	-0.8%
Median List Price	$375,000	+7.4%	+1.4%



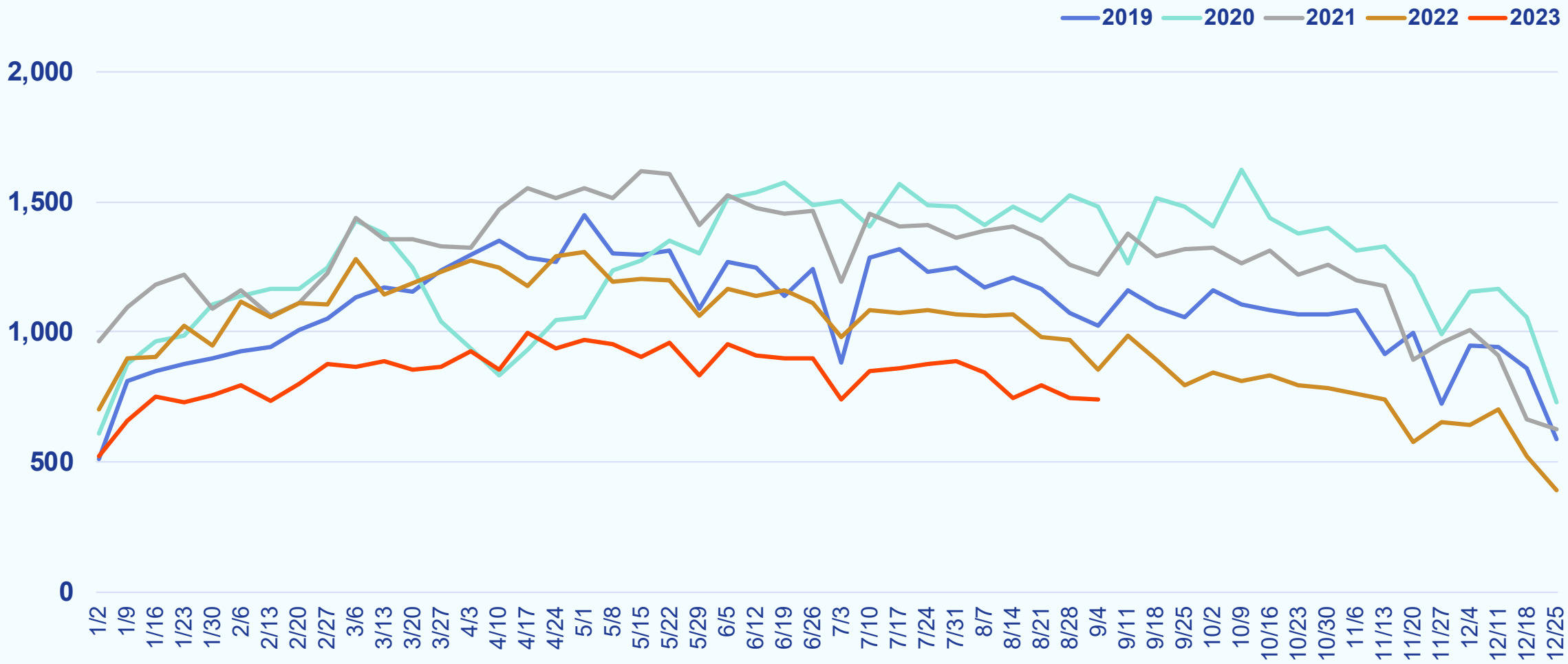
Weekly Showings

Week Ending September 10, 2023



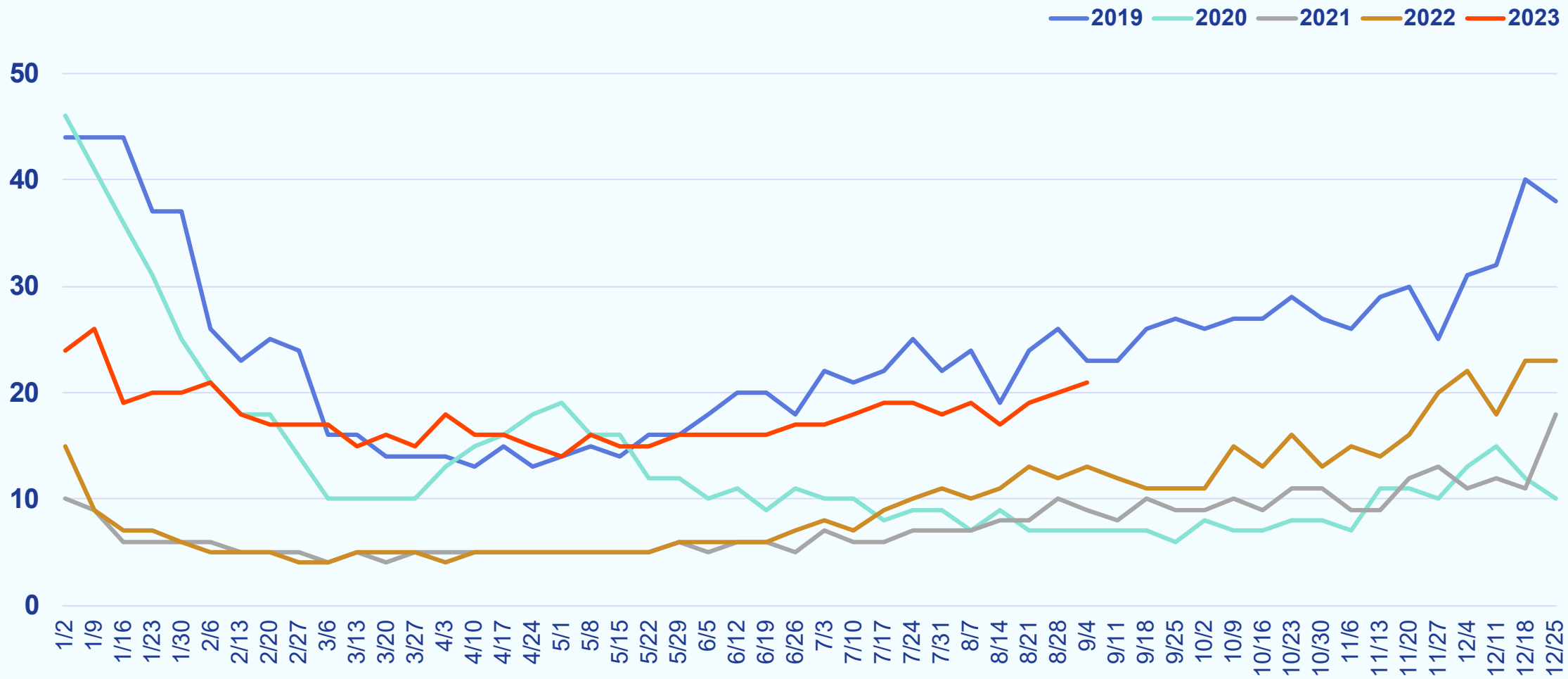
Weekly New Purchase Contracts

Week Ending September 10, 2023



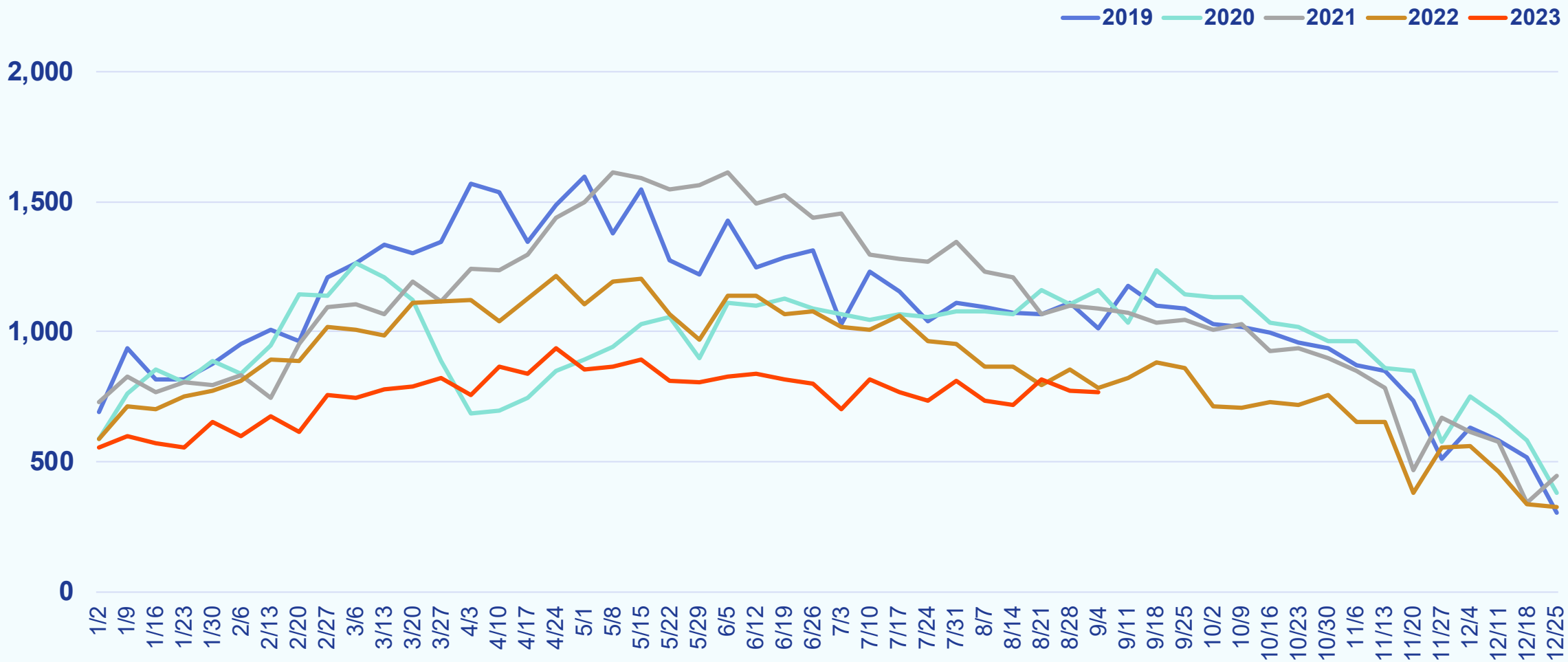
Weekly Median Days to Contract

Week Ending September 10, 2023



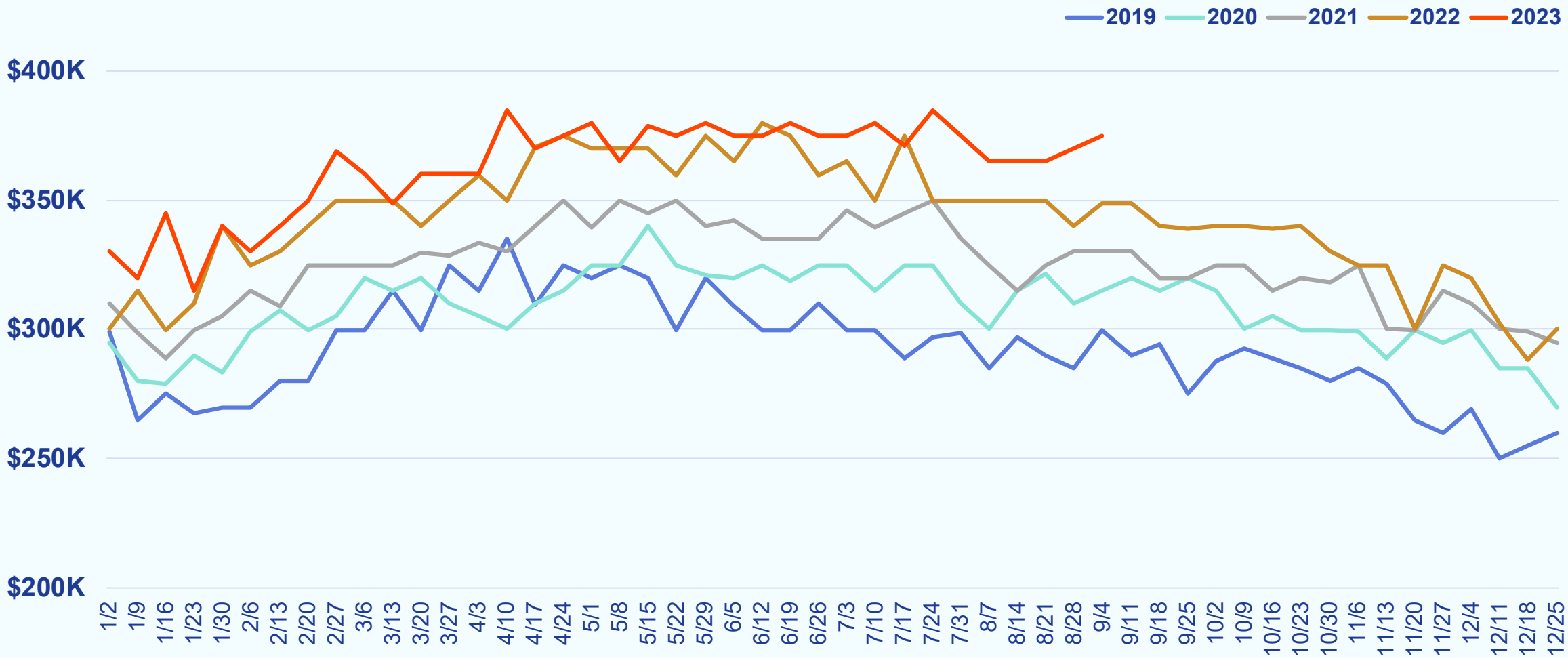
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023



Washington, D.C. Metro

Weekly Snapshot

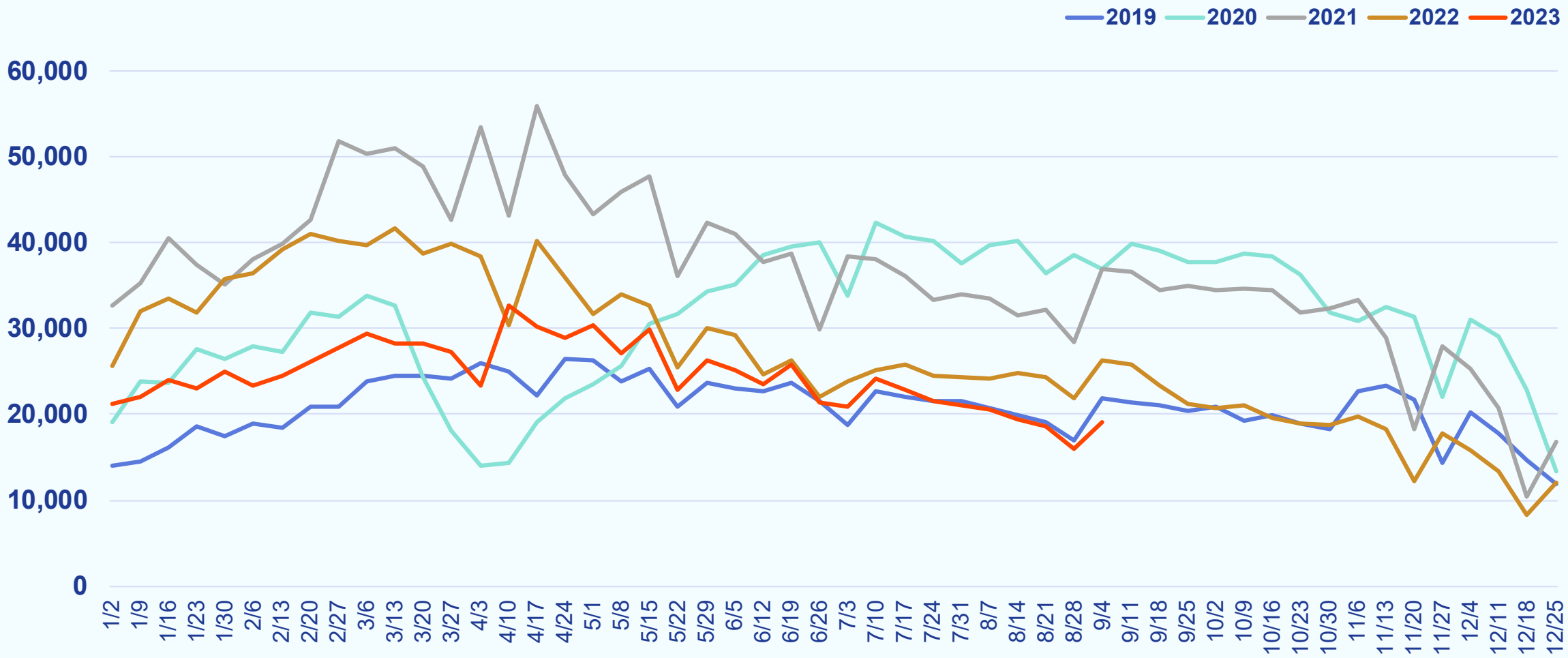
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	19,116	-27.5%	+19.2%
New Purchase Contracts	1,042	-21.4%	-7.6%
Median Time to Contract	20 days	+7 days	-1 day
New Listings	1,378	-17.9%	+25.7%
Median List Price	$649,000	+8.3%	+12.9%



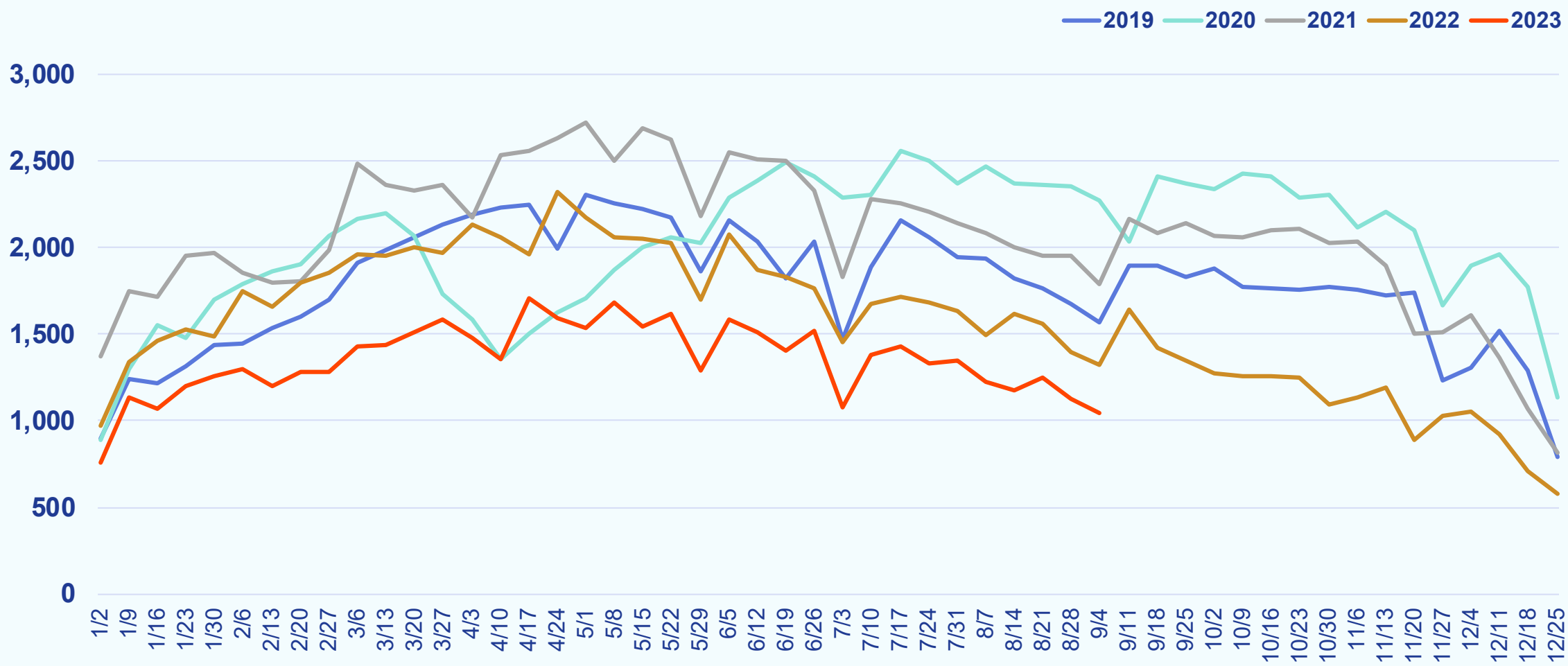
Weekly Showings

Week Ending September 10, 2023



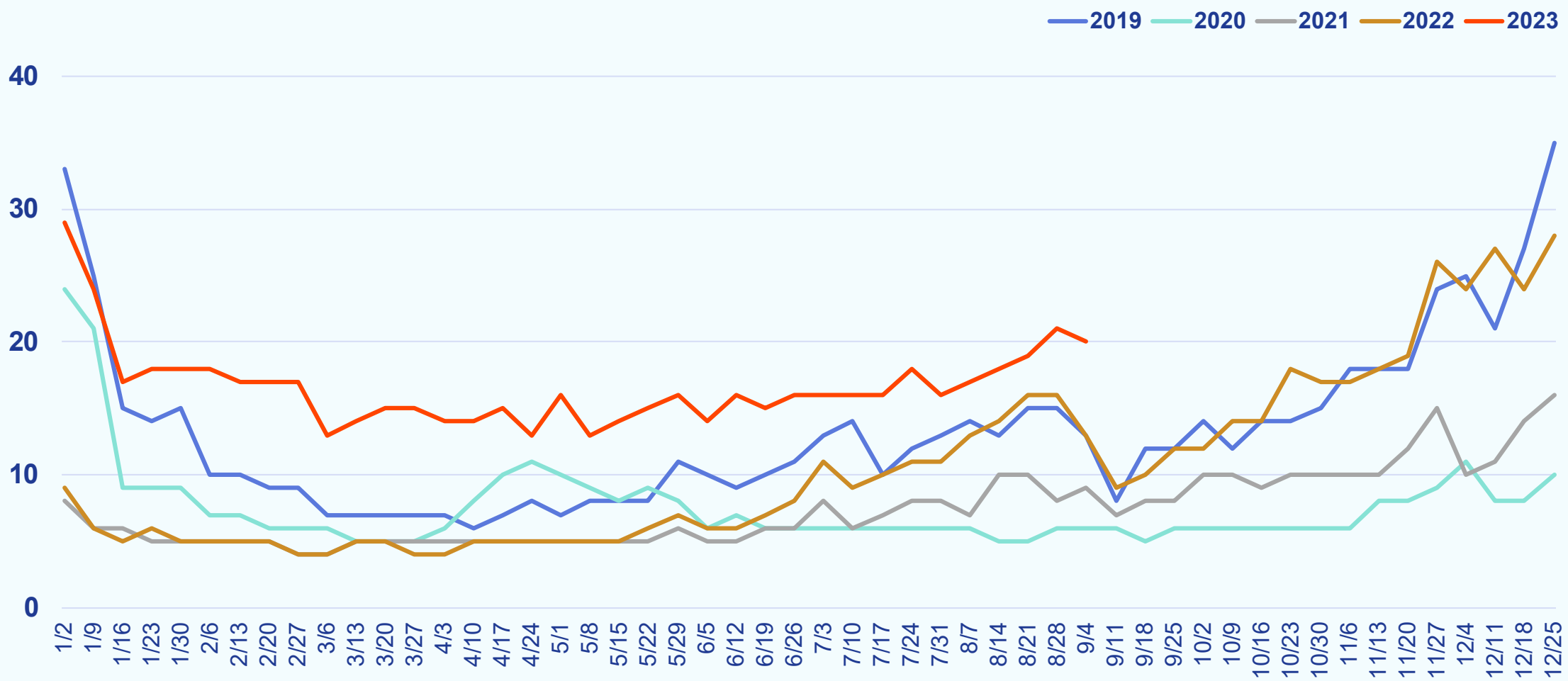
Weekly New Purchase Contracts

Week Ending September 10, 2023



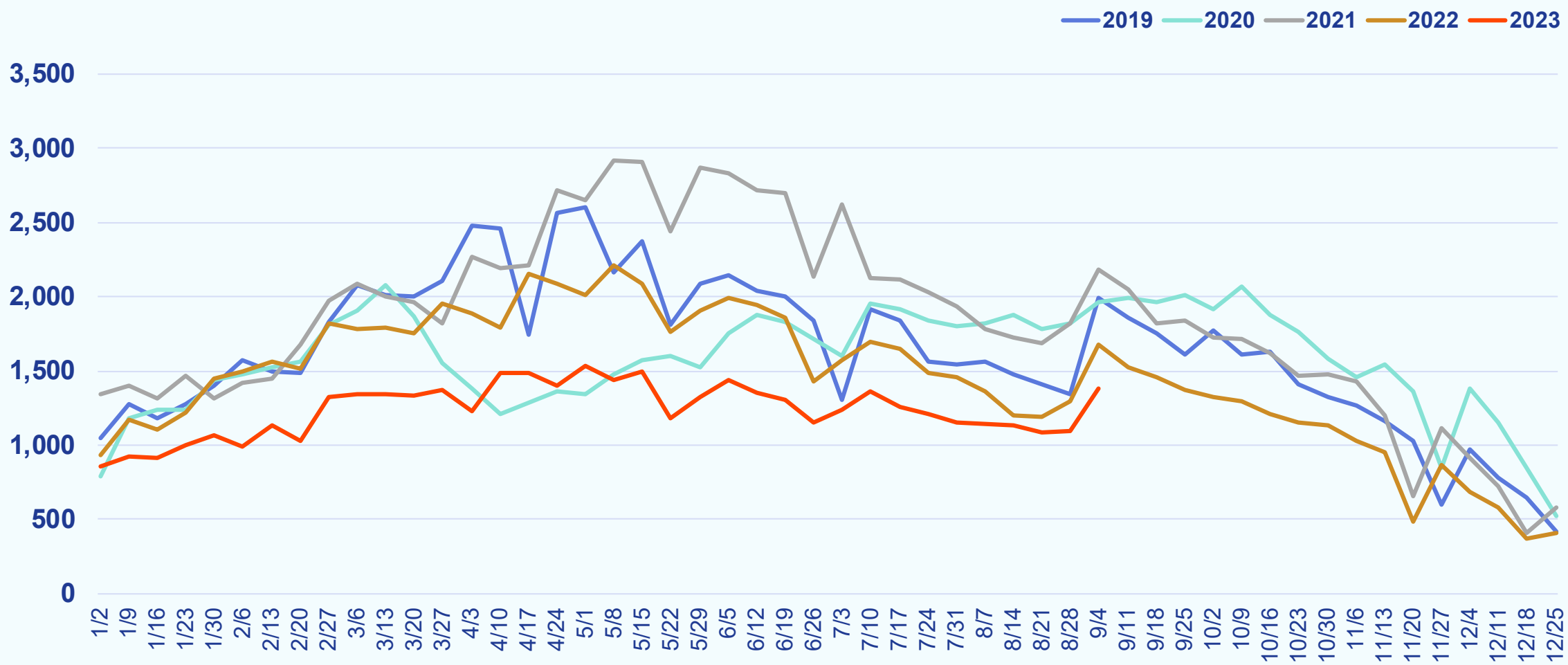
Weekly Median Days to Contract

Week Ending September 10, 2023



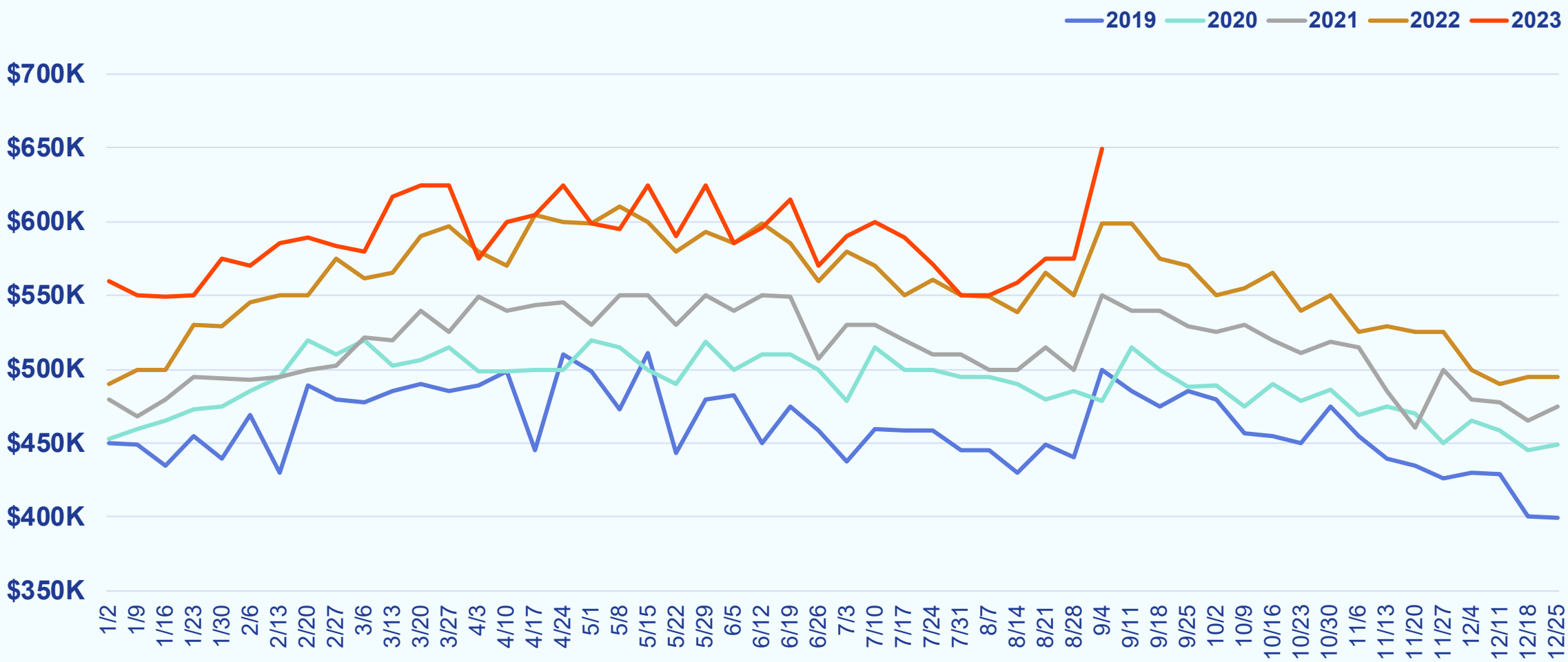
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023

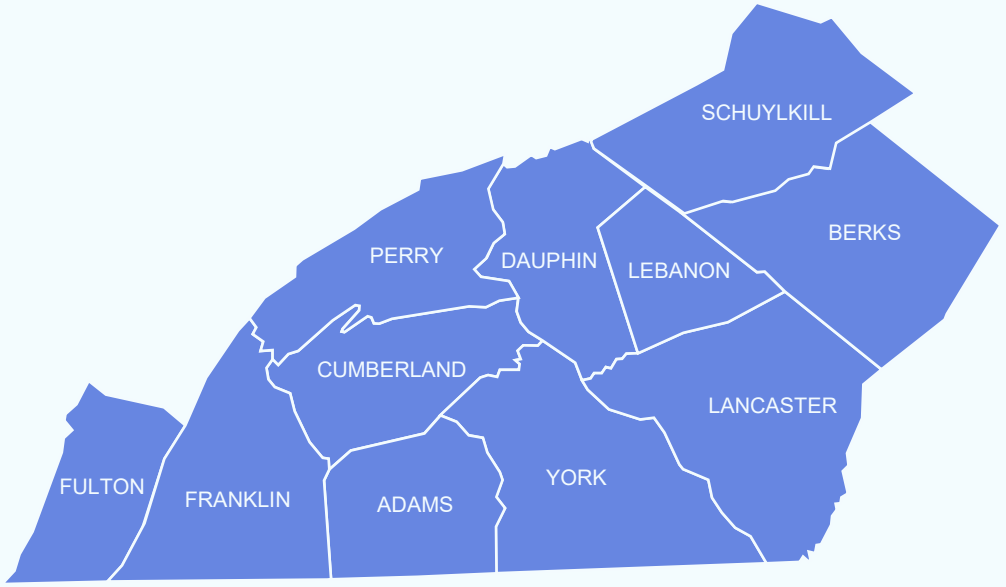


Central Pennsylvania

Weekly Snapshot

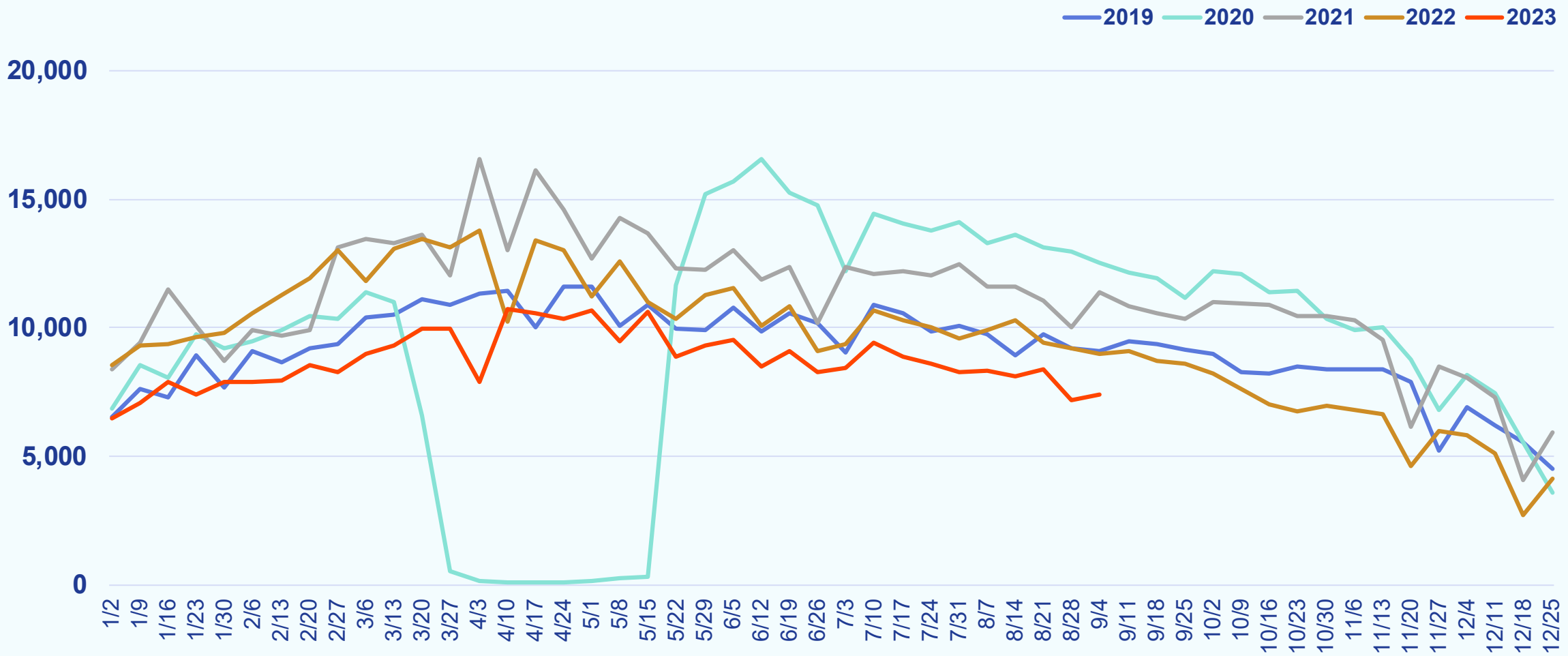
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	7,380	-17.7%	+2.4%
New Purchase Contracts	515	-12.1%	-12.4%
Median Time to Contract	13 days	+7 days	+1 day
New Listings	493	-12.6%	-20.5%
Median List Price	$278,000	+6.9%	+4.9%



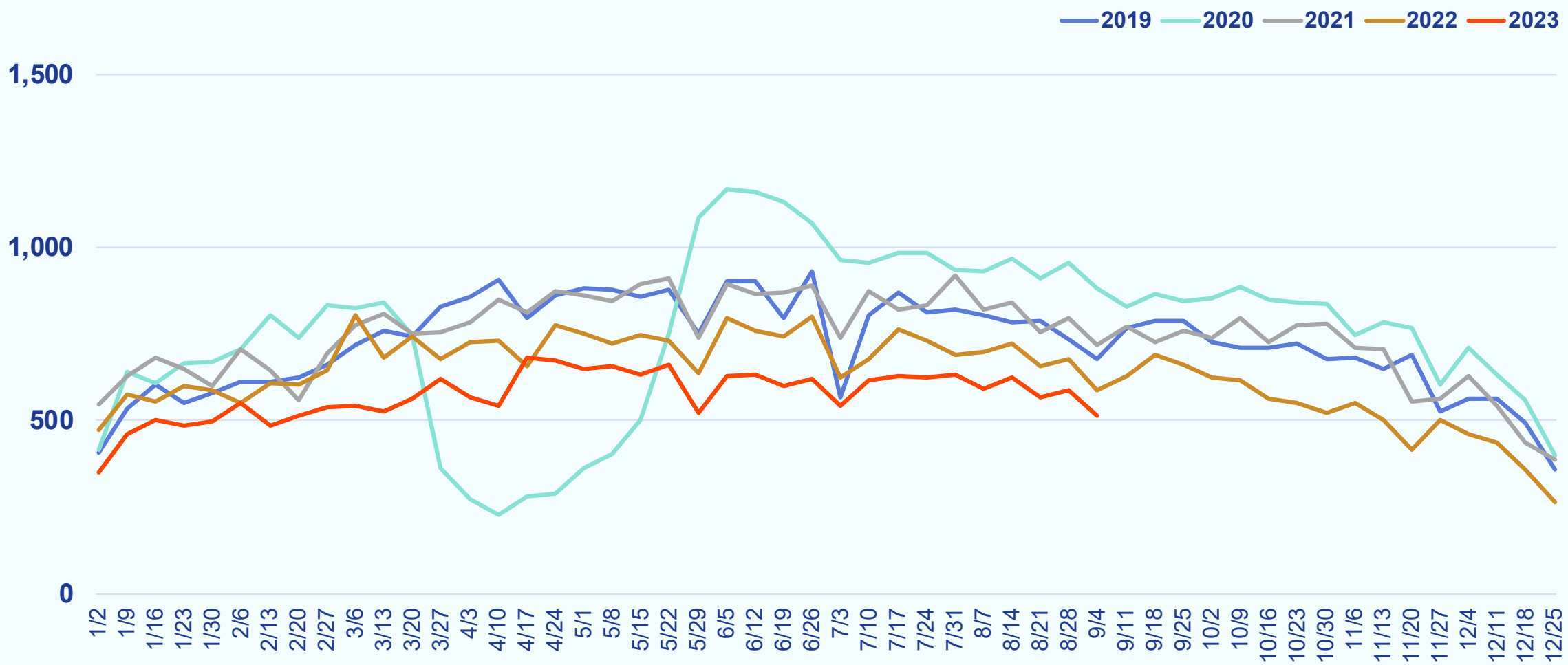
Weekly Showings

Week Ending September 10, 2023



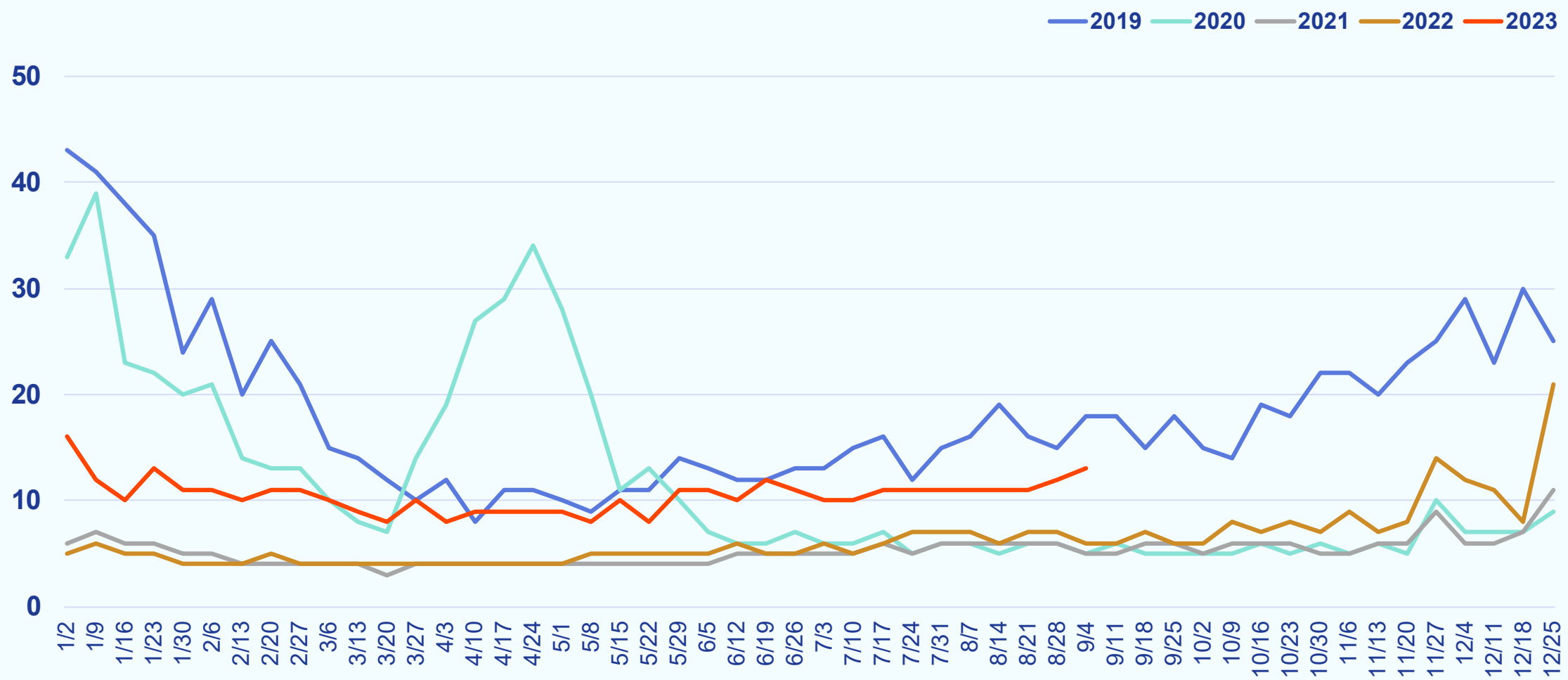
Weekly New Purchase Contracts

Week Ending September 10, 2023



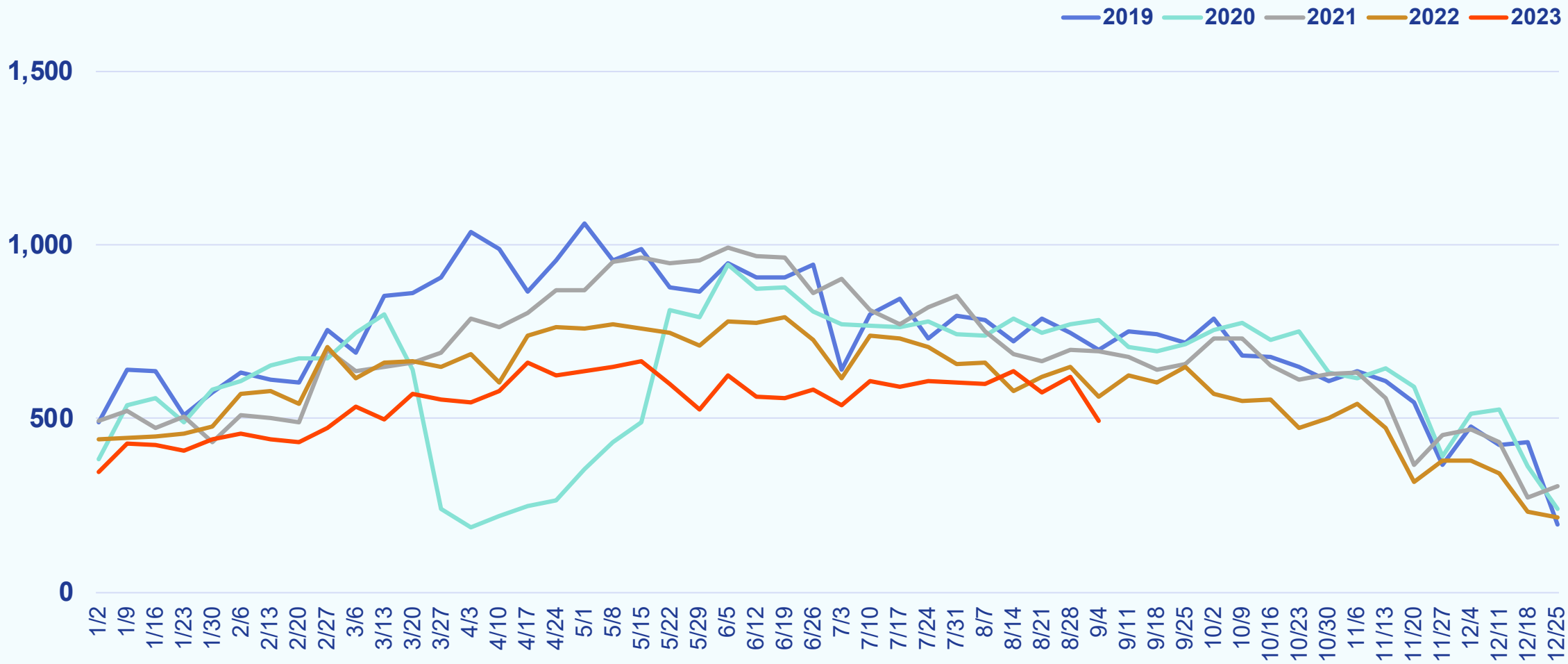
Weekly Median Days to Contract

Week Ending September 10, 2023



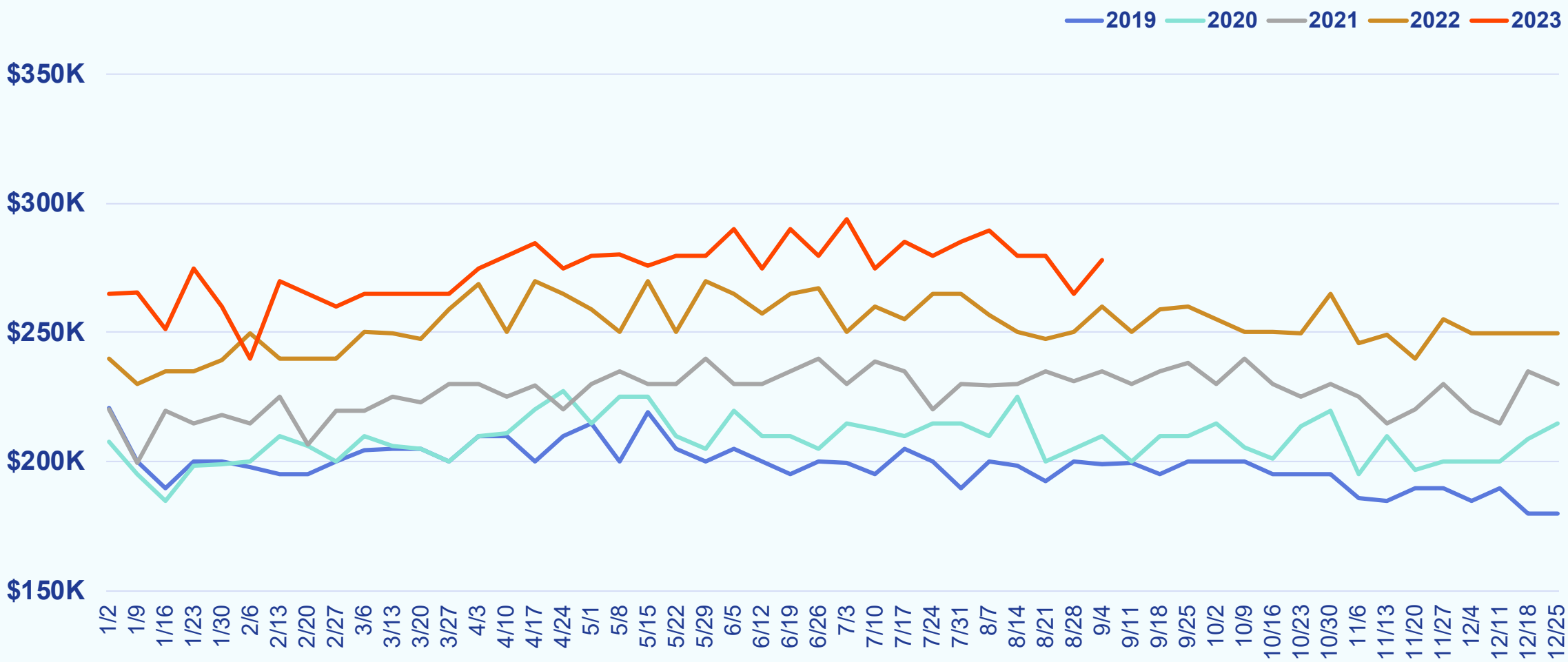
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023

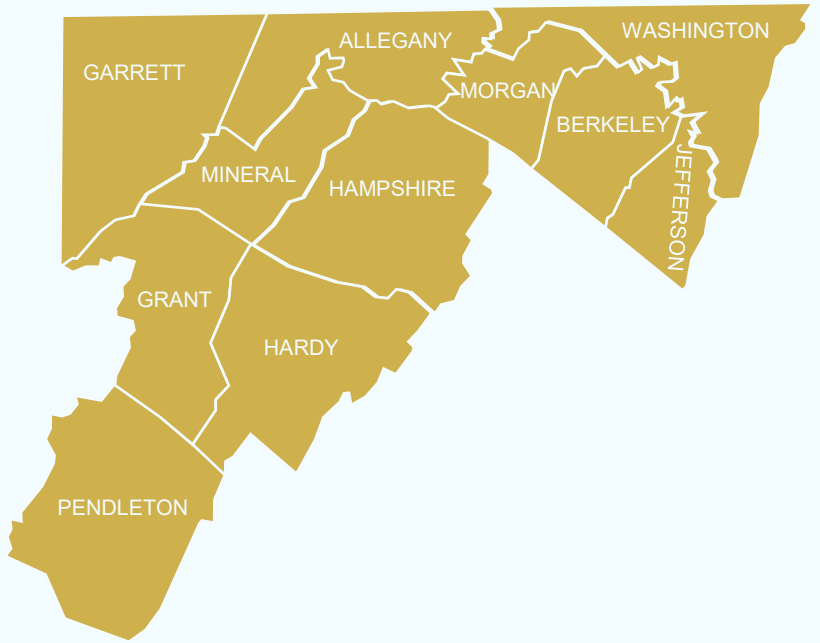


MD/WV Panhandle

Weekly Snapshot

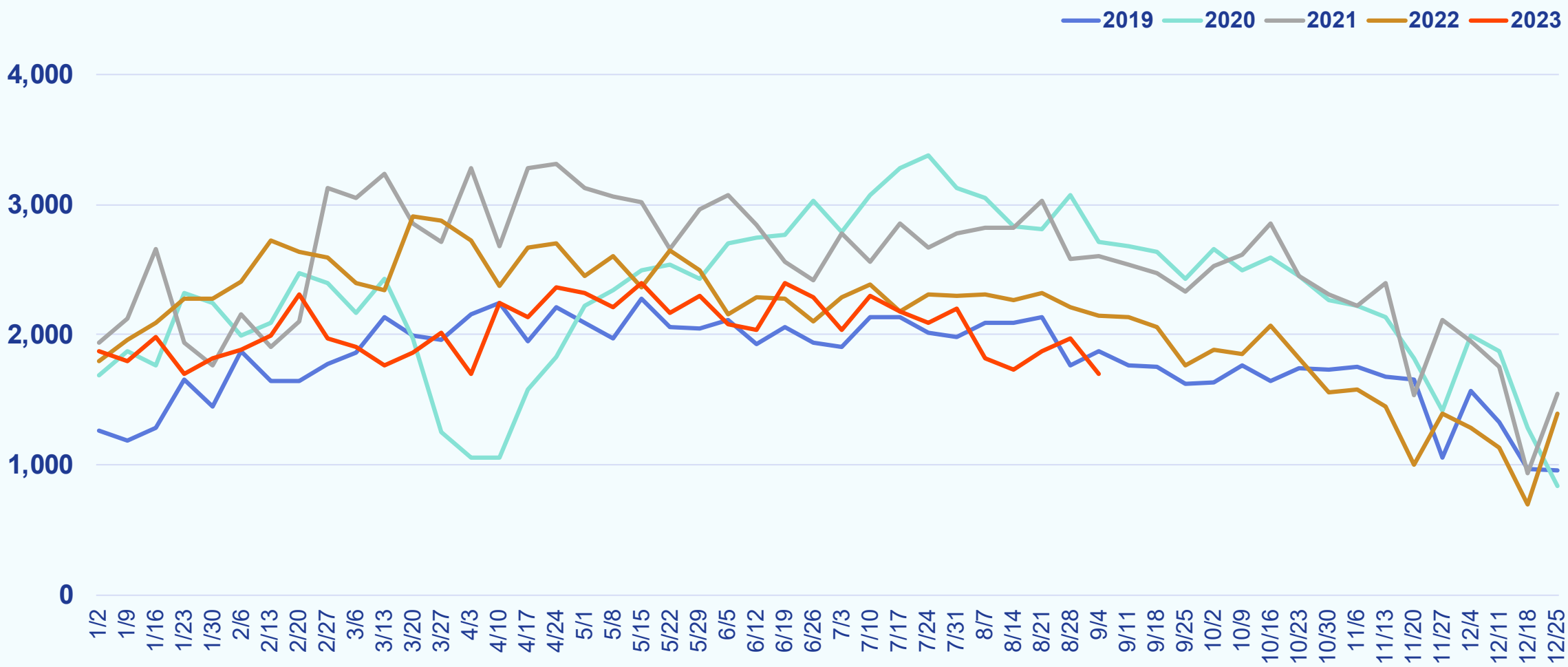
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,696	-21.2%	-13.7%
New Purchase Contracts	182	-8.5%	-8.5%
Median Time to Contract	24 days	+1 day	+7 days
New Listings	171	+1.2%	-9.5%
Median List Price	$307,000	+9.9%	-2.5%



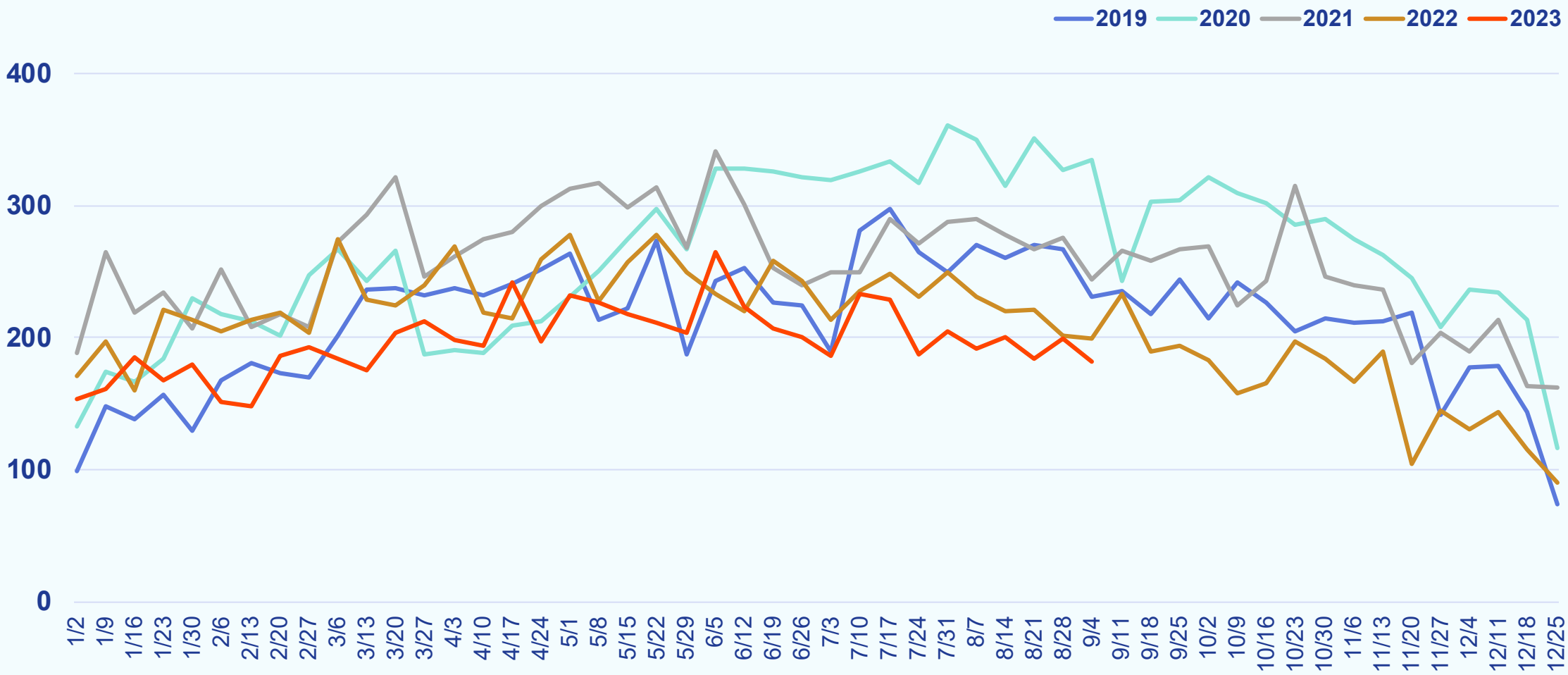
Weekly Showings

Week Ending September 10, 2023



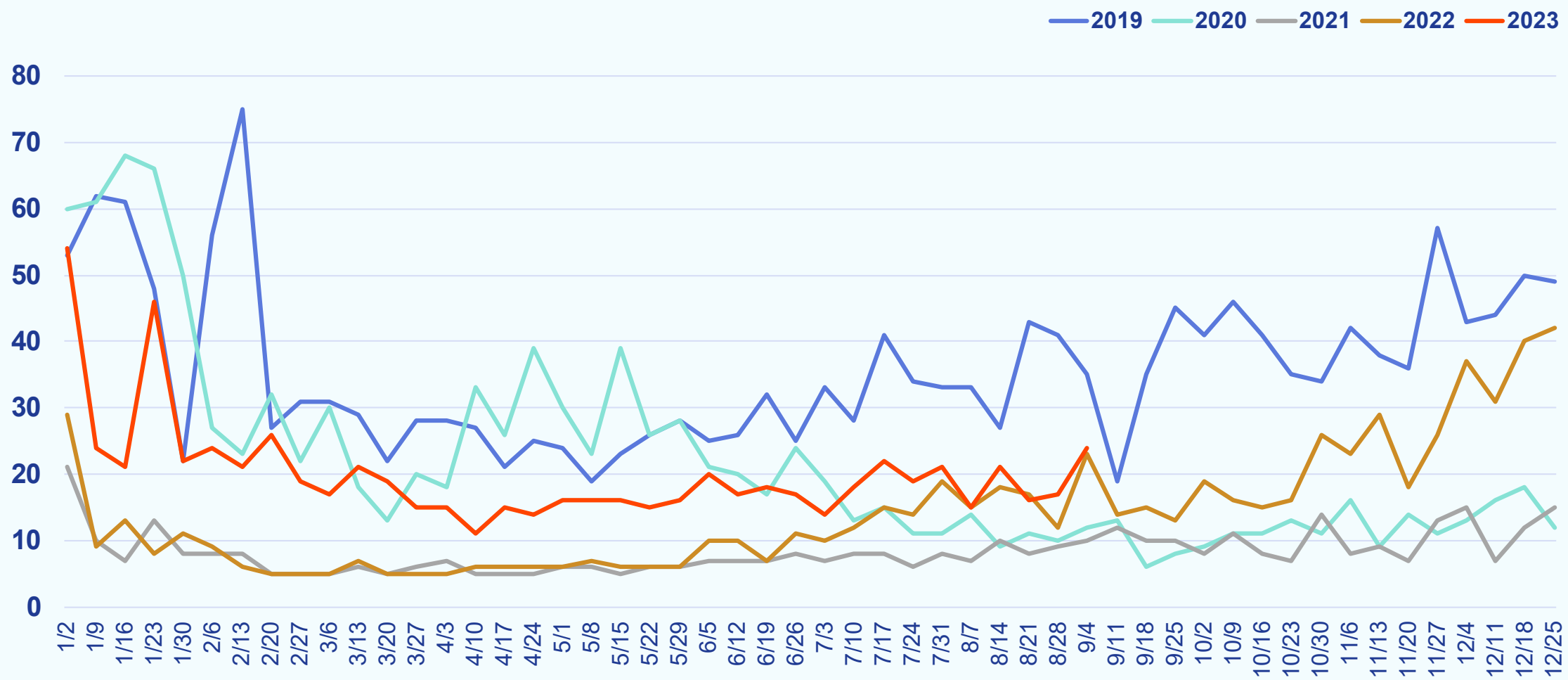
Weekly New Purchase Contracts

Week Ending September 10, 2023



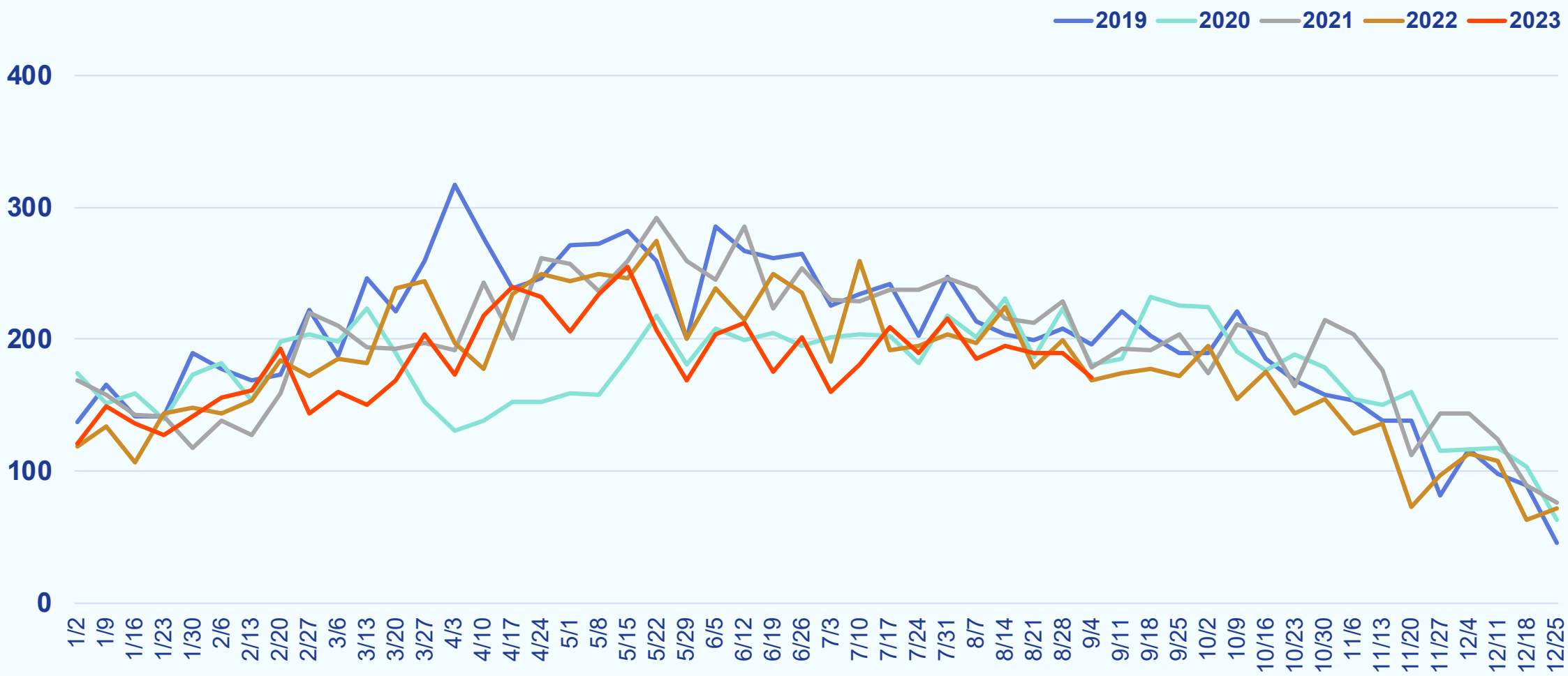
Weekly Median Days to Contract

Week Ending September 10, 2023



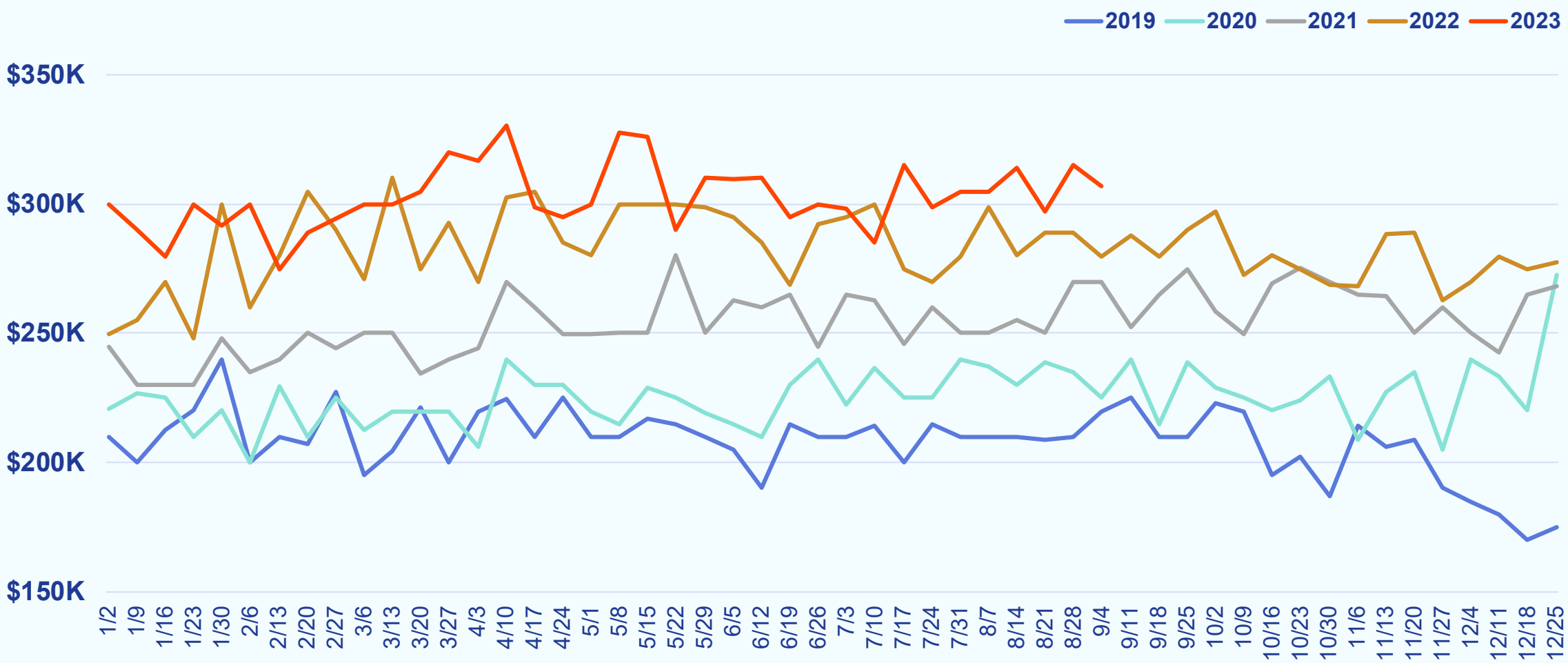
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023

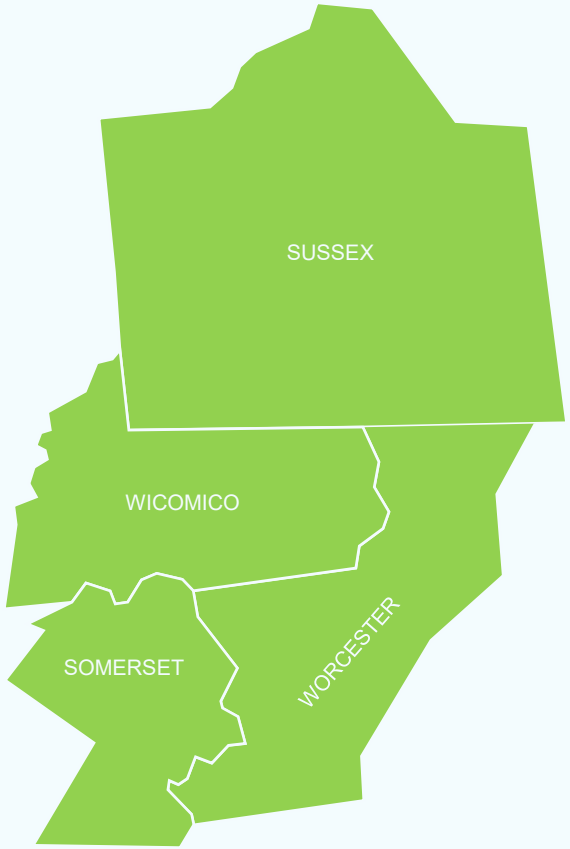


Del/Mar Coastal

Weekly Snapshot

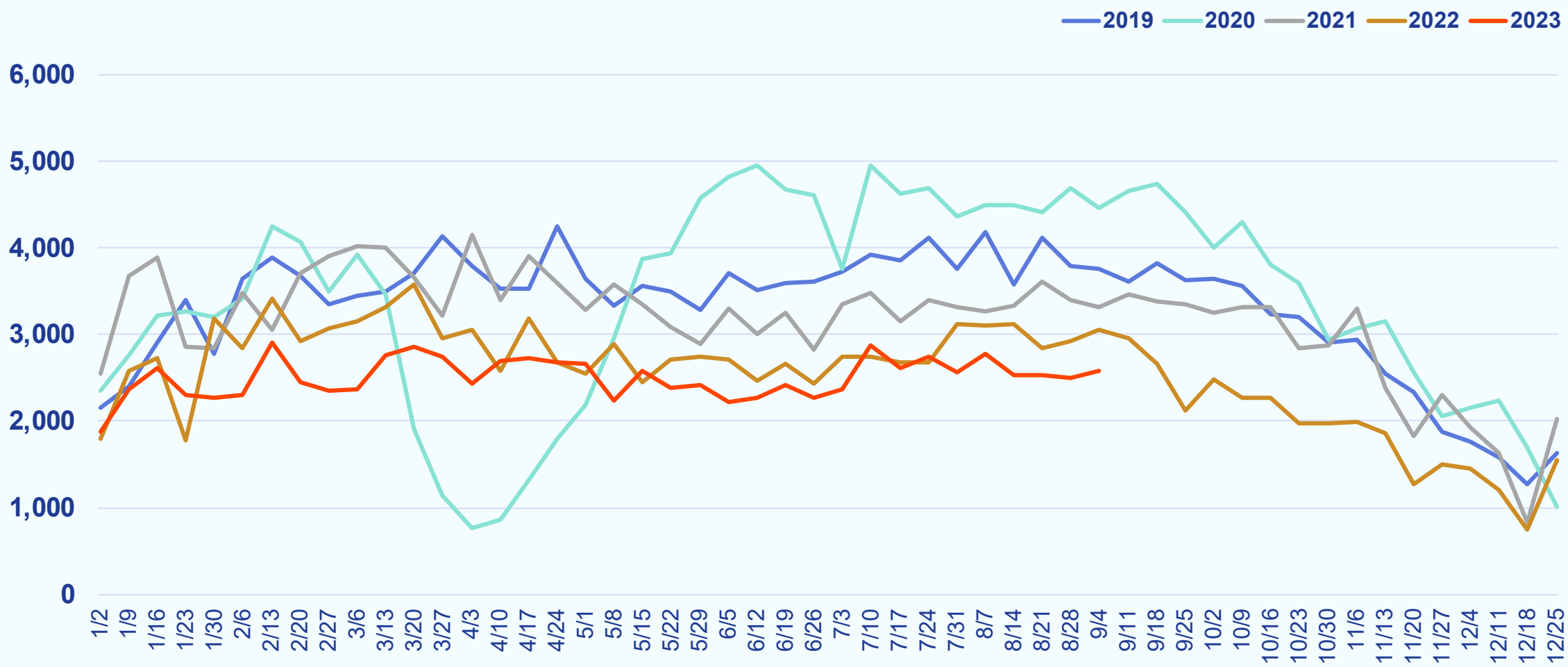
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	2,576	-15.6%	+3.3%
New Purchase Contracts	246	-5.4%	-4.3%
Median Time to Contract	22 days	+5 days	-1 day
New Listings	191	-11.6%	-31.5%
Median List Price	$434,951	+11.8%	+8.7%



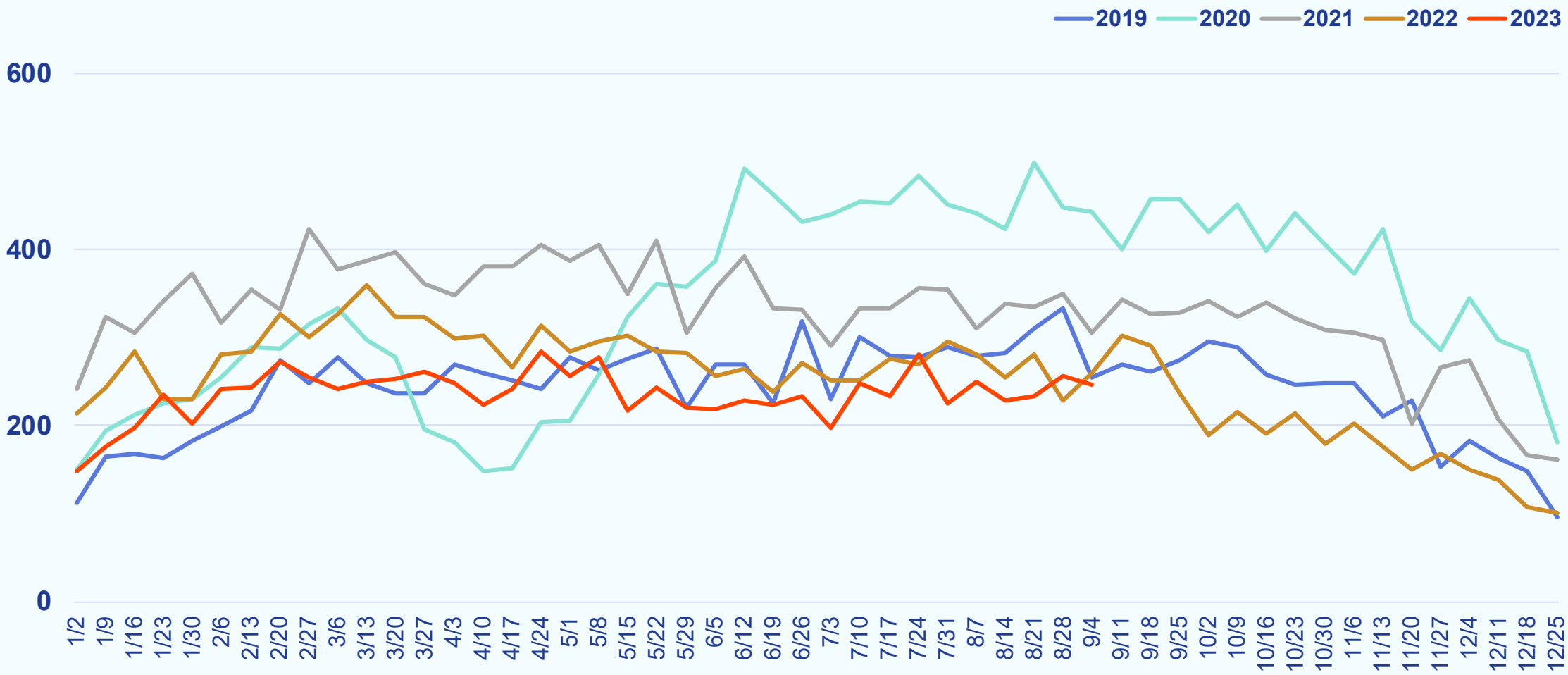
Weekly Showings

Week Ending September 10, 2023



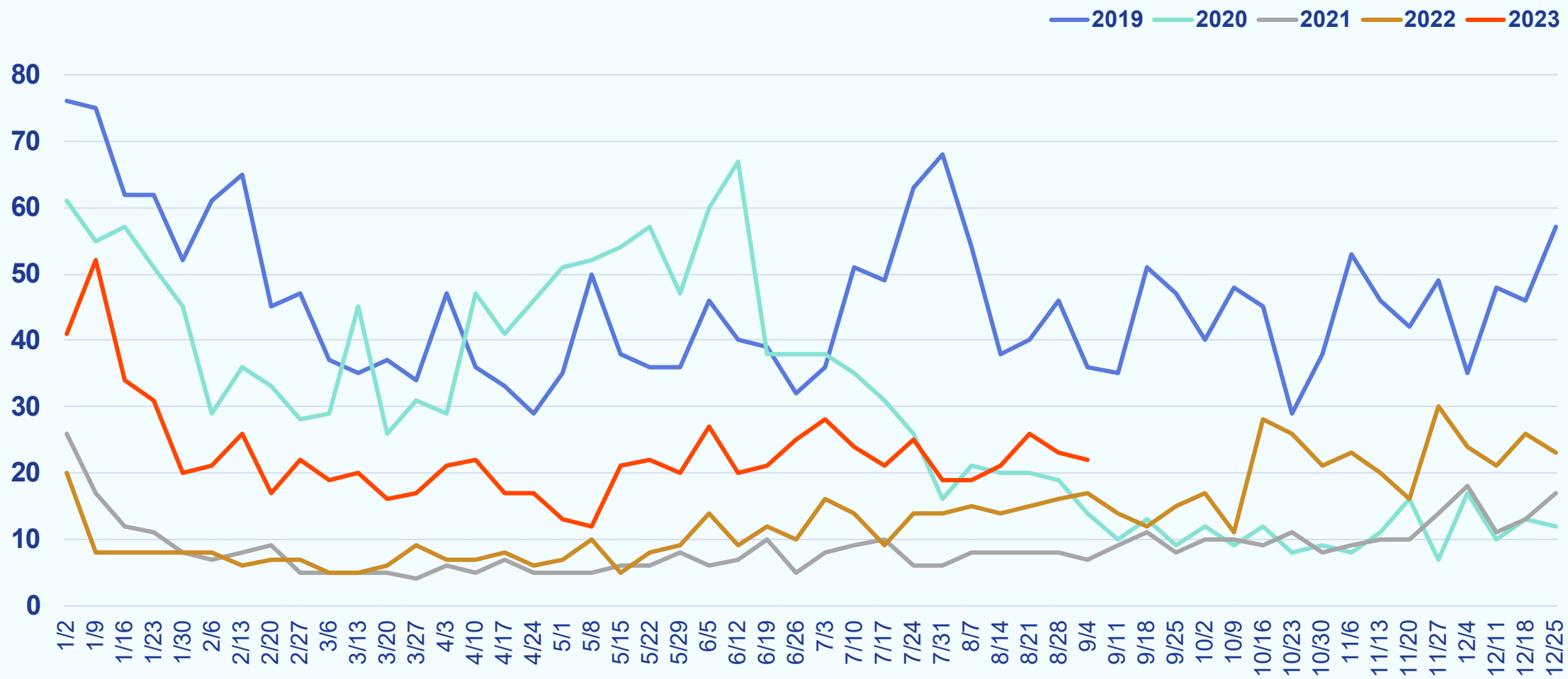
Weekly New Purchase Contracts

Week Ending September 10, 2023



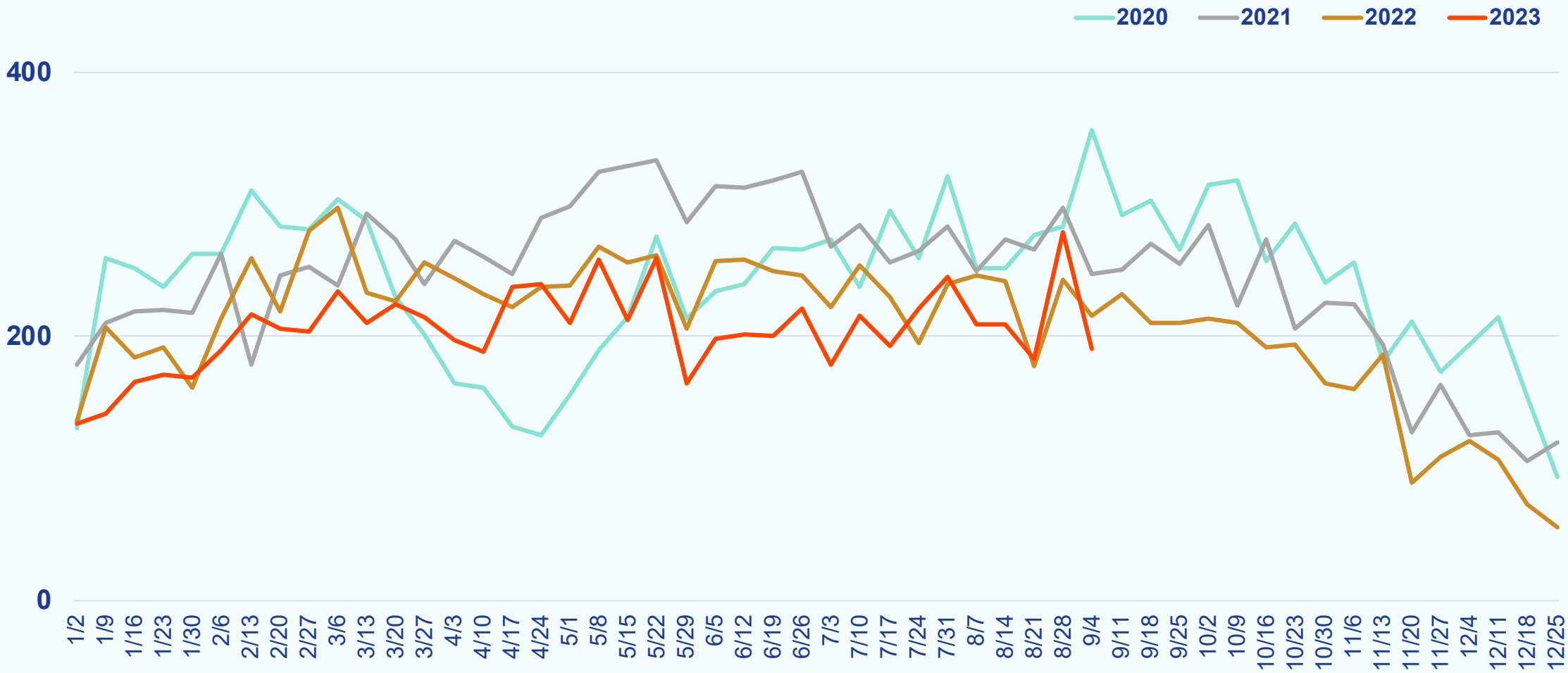
Weekly Median Days to Contract

Week Ending September 10, 2023



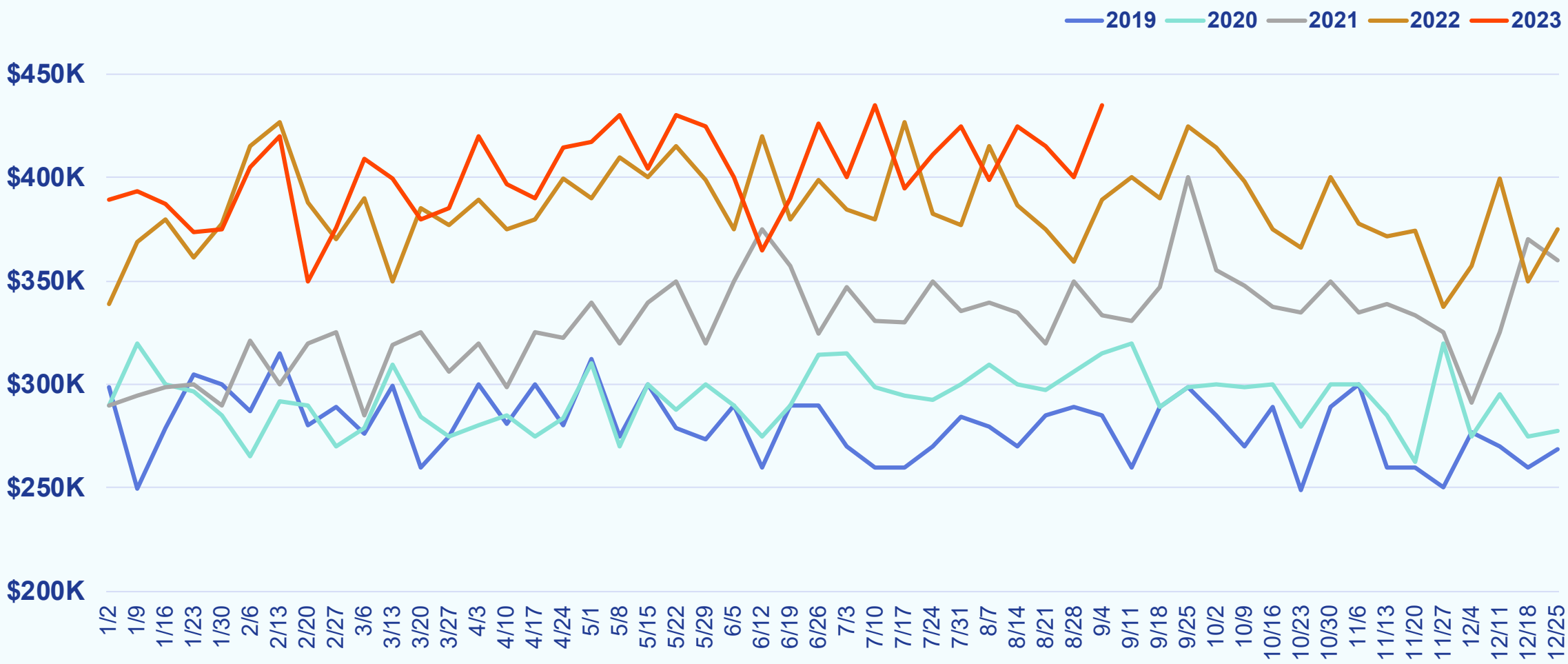
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023



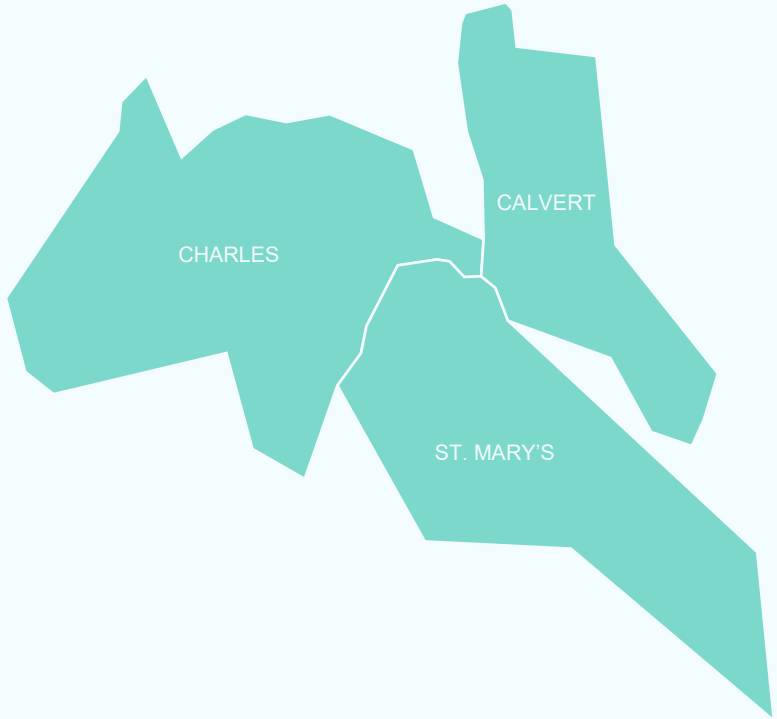
Southern Maryland

SOUTHERN MARYLAND

Weekly Snapshot

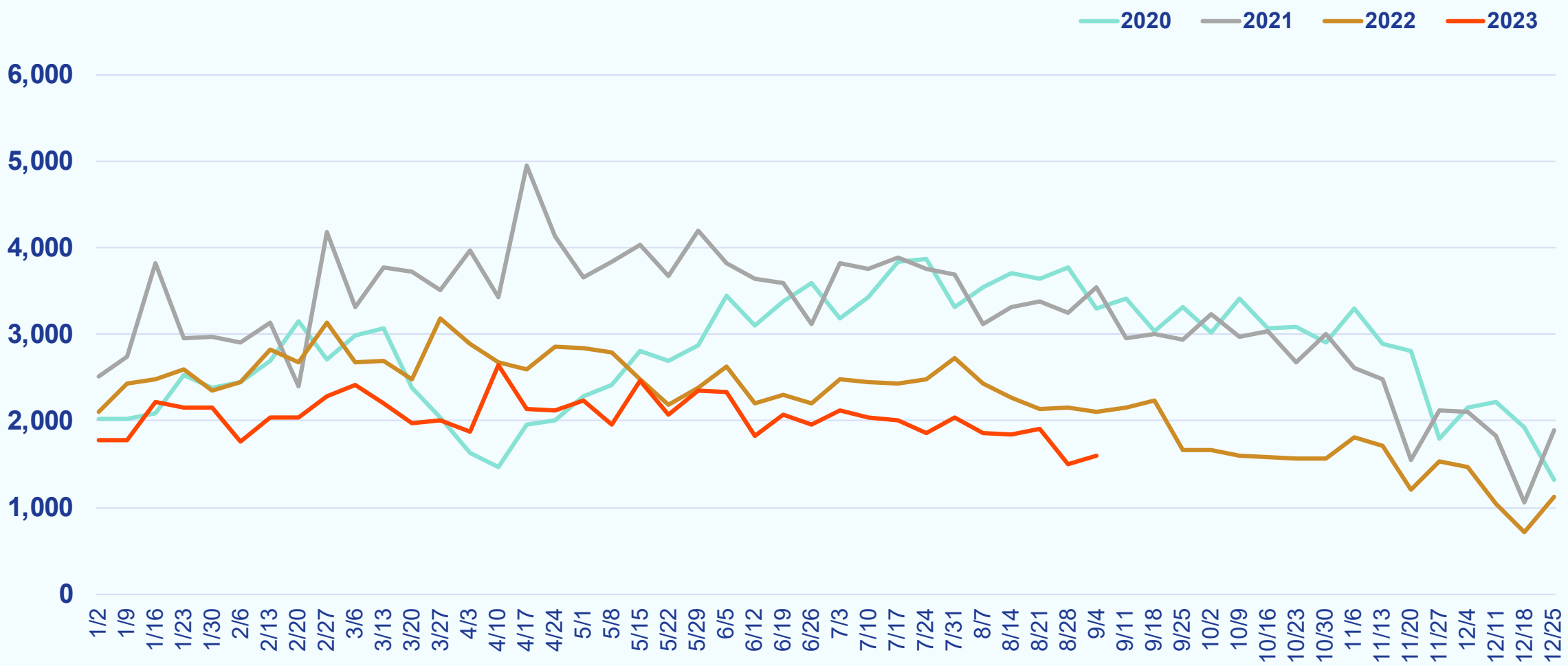
Week Ending September 10, 2023

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Showings	1,593	-24.4%	+5.8%
New Purchase Contracts	127	-27.4%	-5.2%
Median Time to Contract	23 days	+10 days	+0 days
New Listings	137	-3.5%	+5.4%
Median List Price	$434,790	+2.3%	-1.2%



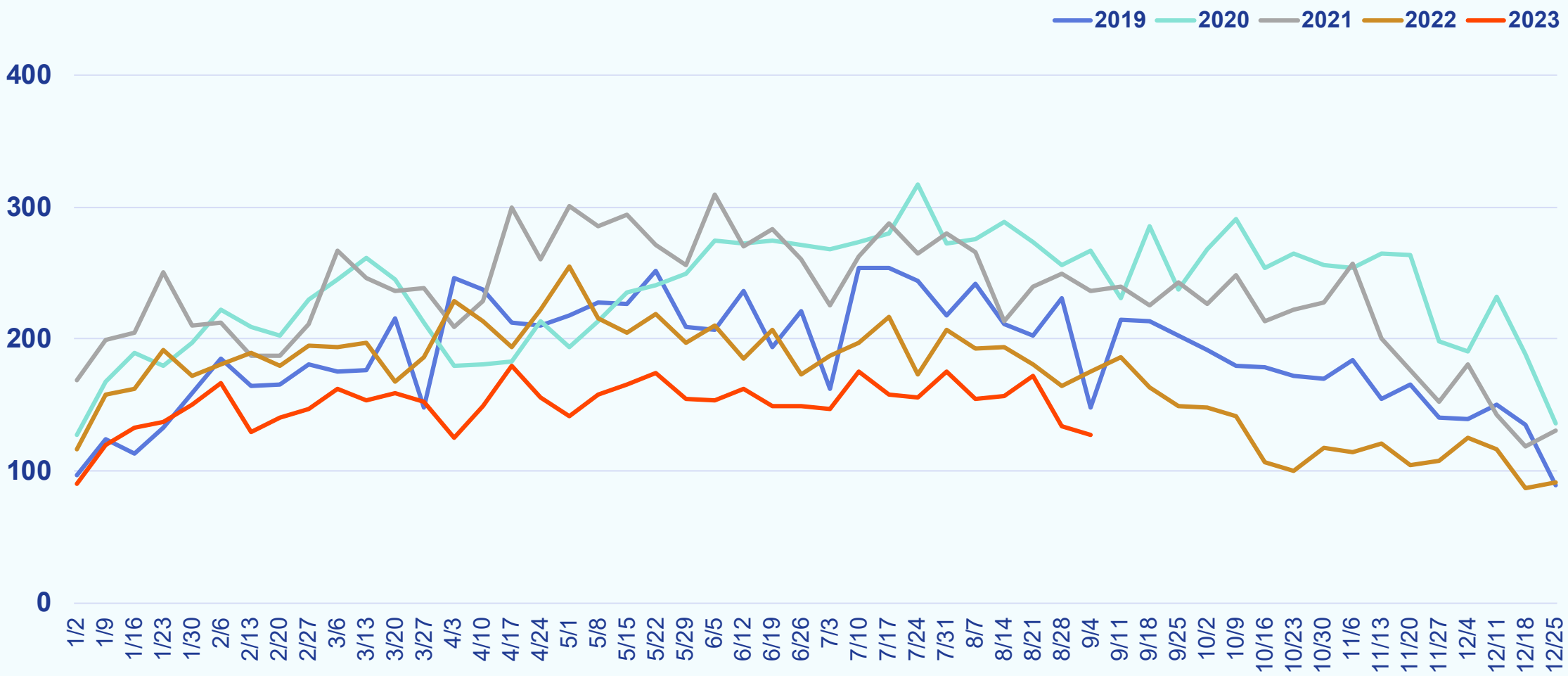
Weekly Showings

Week Ending September 10, 2023



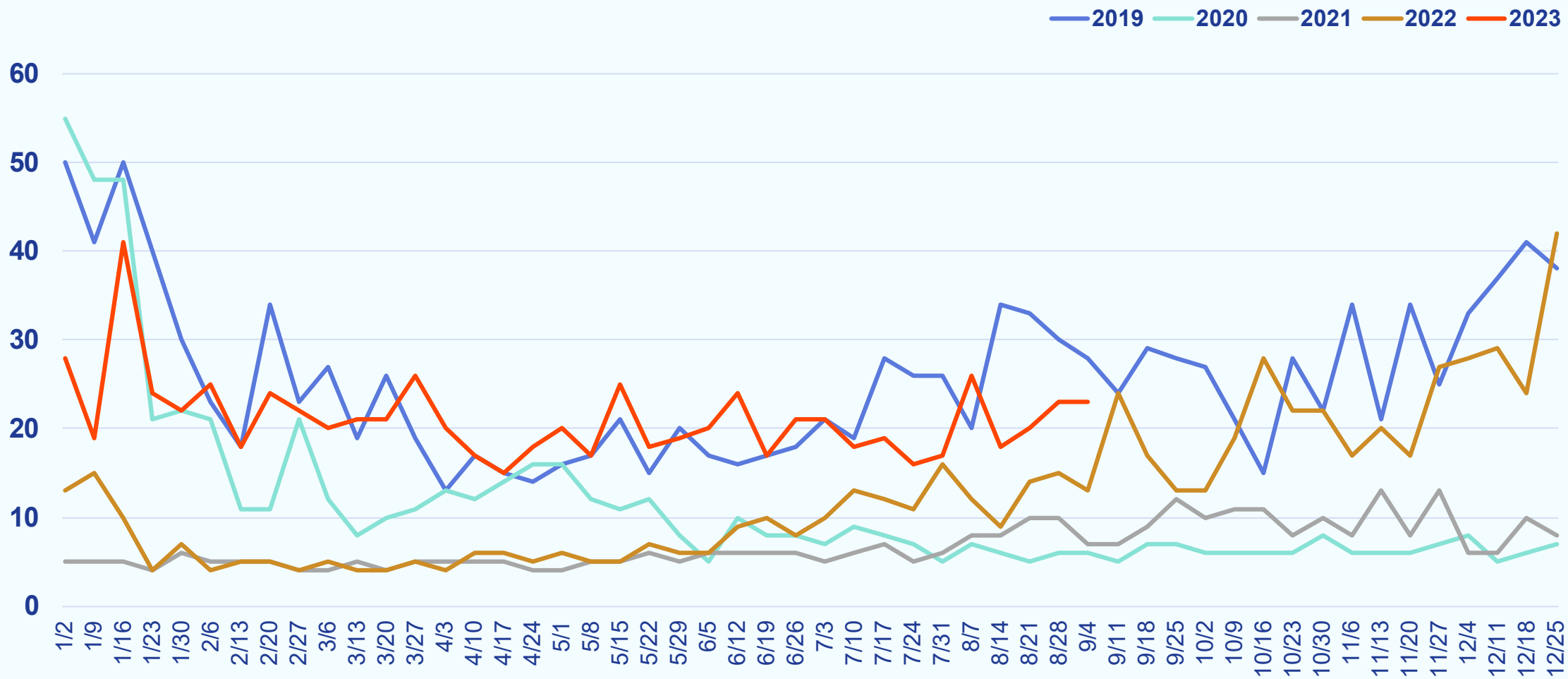
Weekly New Purchase Contracts

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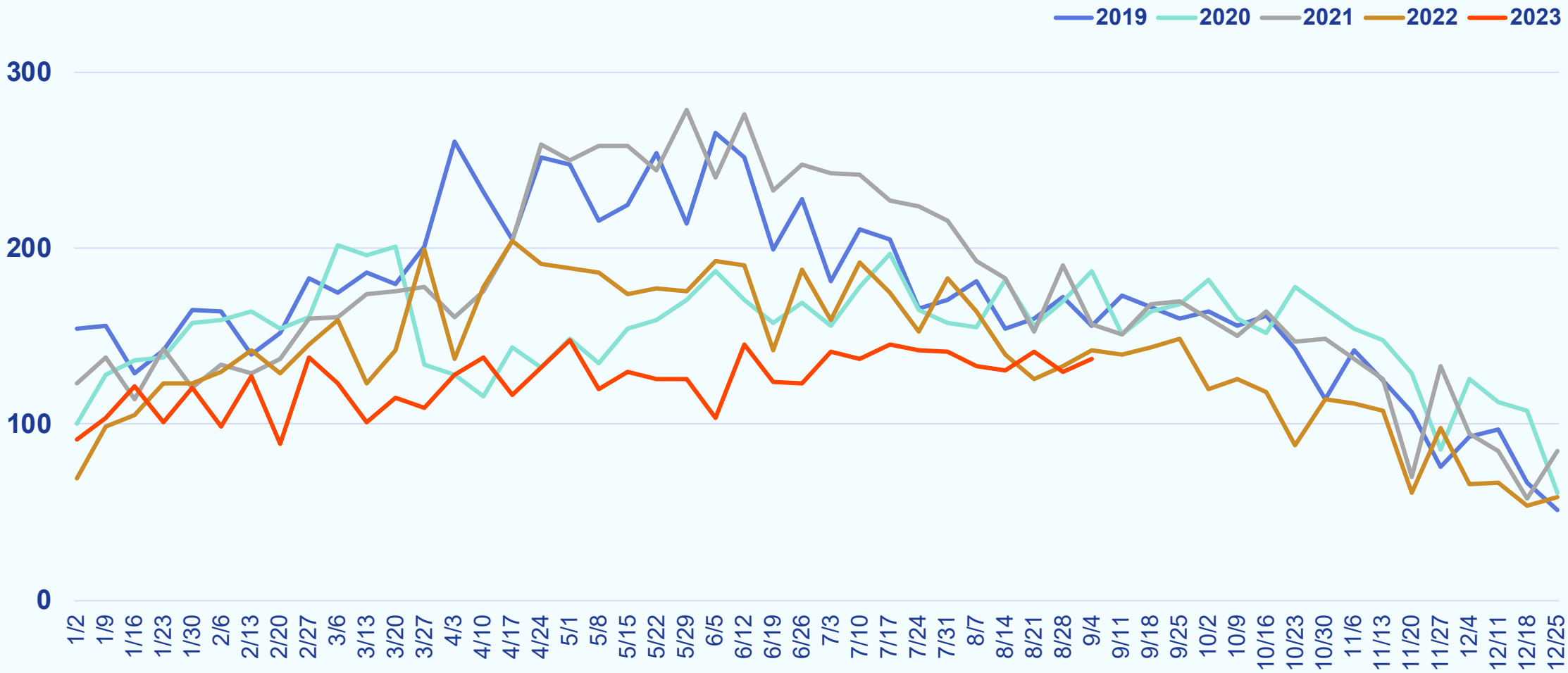
Weekly Median Days to Contract

Week Ending September 10, 2023



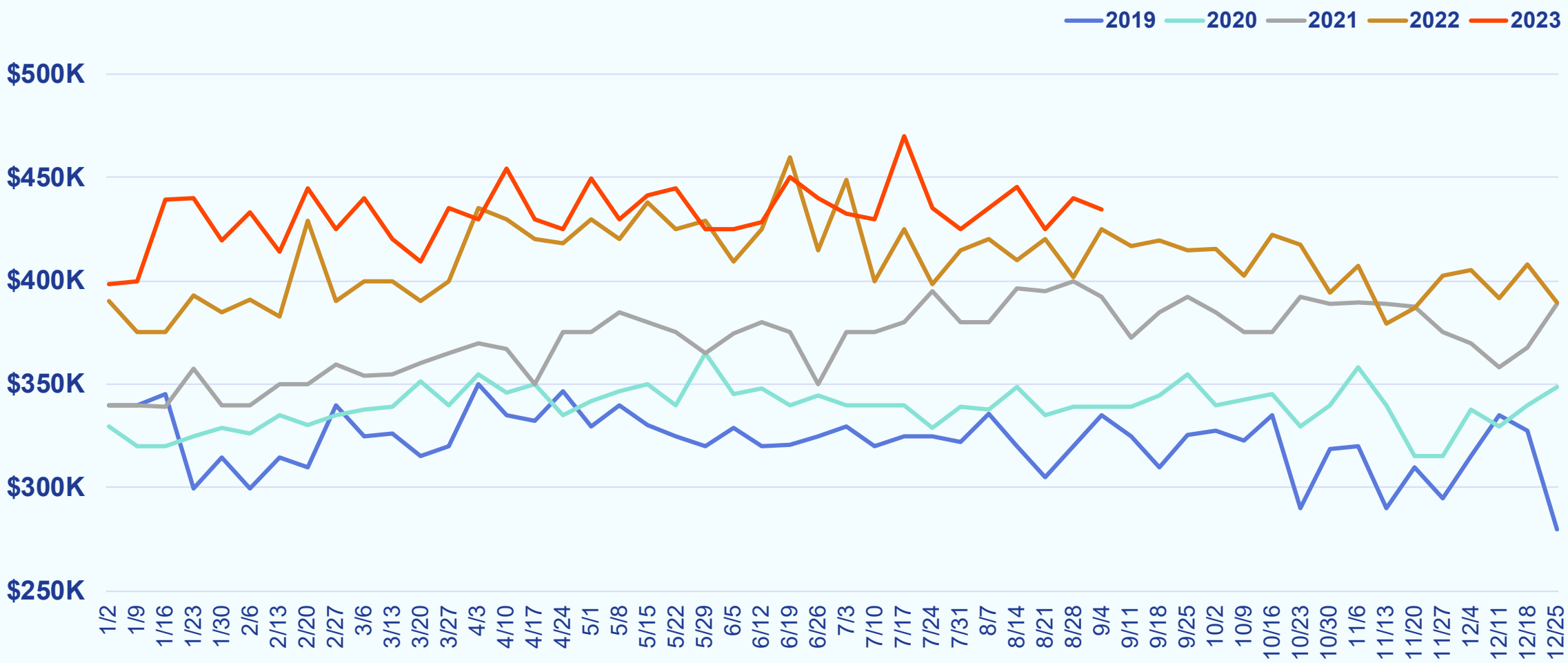
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023



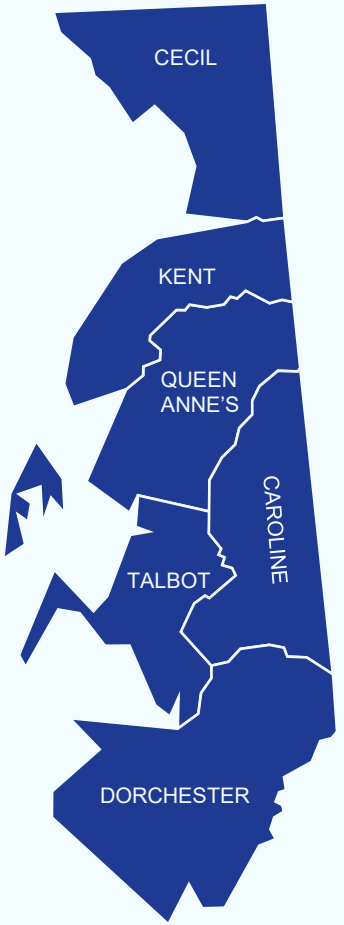
Maryland Eastern Shore

MARYLAND EASTERN SHORE

Weekly Snapshot

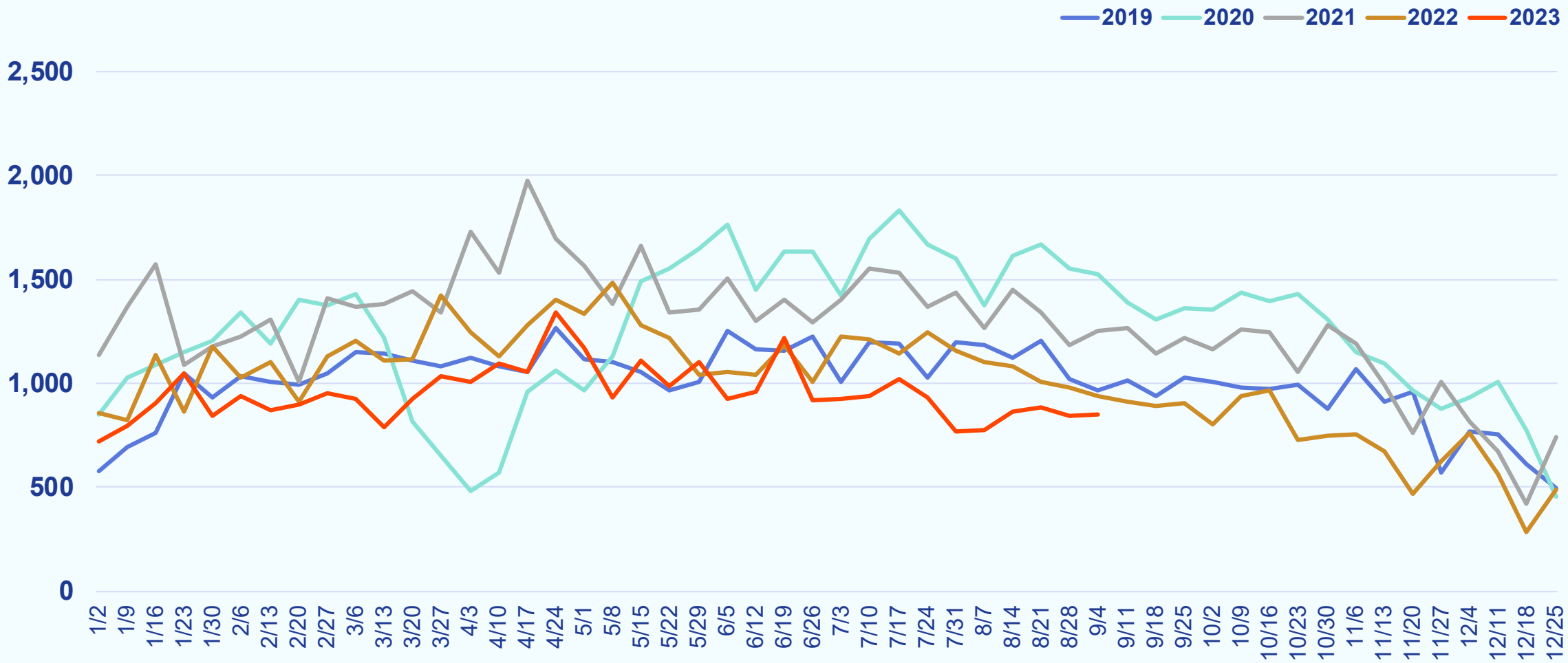
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	848	-9.4%	+0.8%
New Purchase Contracts	84	-19.2%	-4.5%
Median Time to Contract	37 days	+19 days	+6 days
New Listings	94	+10.6%	+10.6%
Median List Price	$335,000	-12.7%	-5.0%



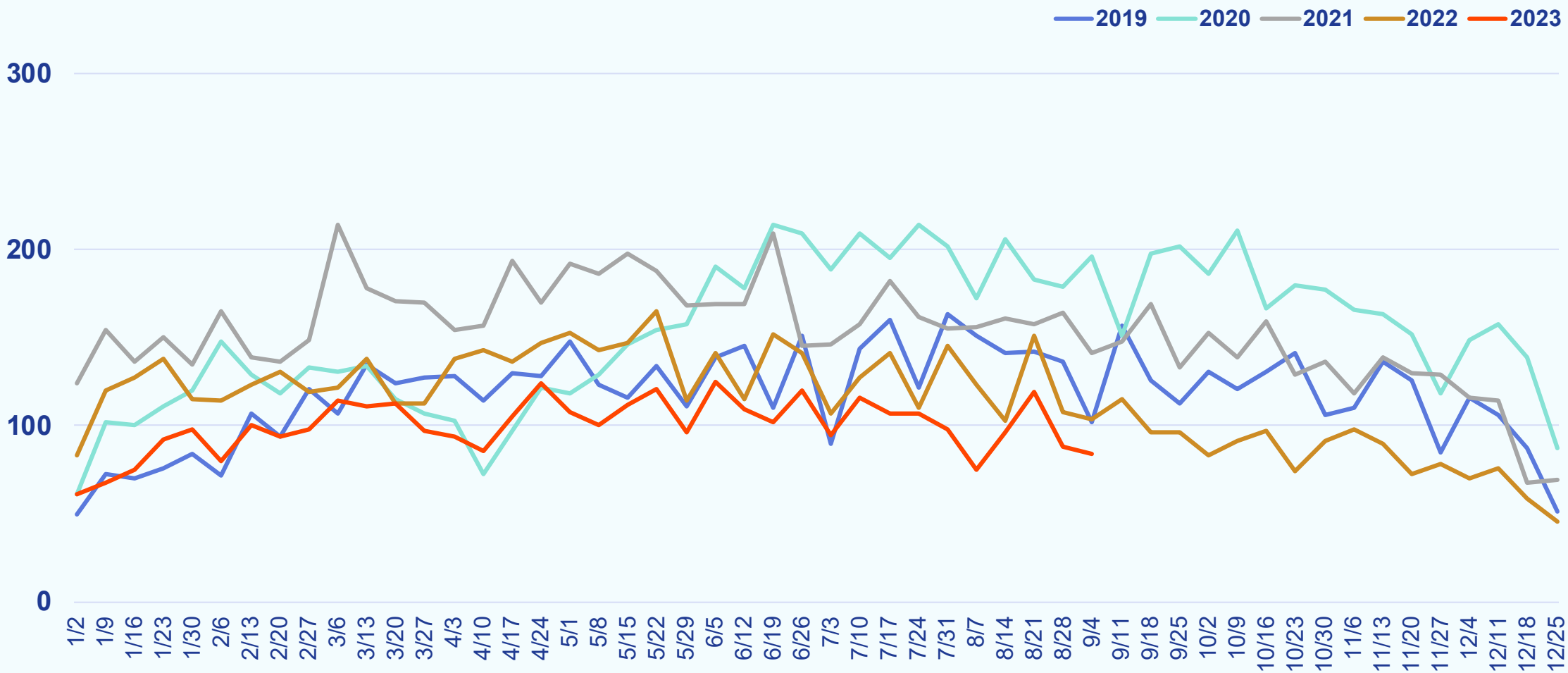
Weekly Showings

Week Ending September 10, 2023



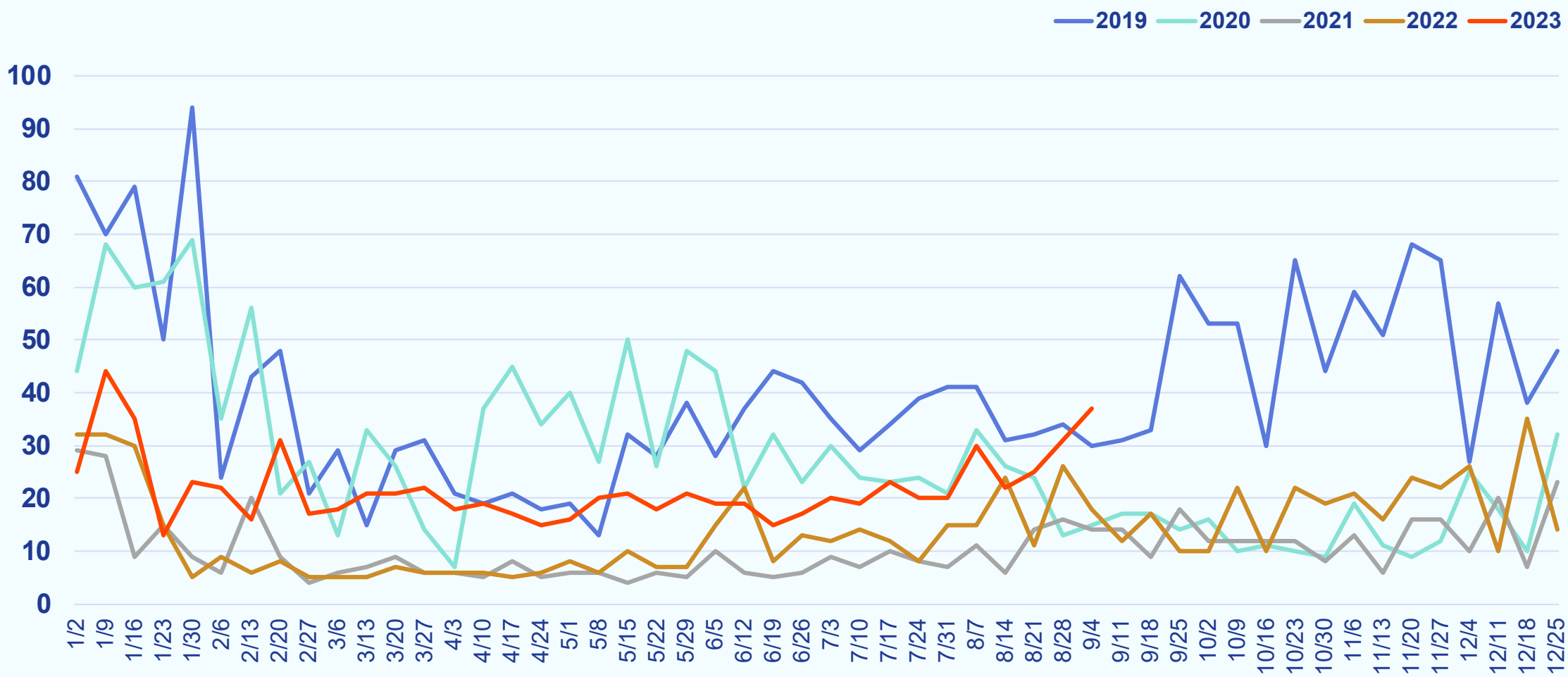
Weekly New Purchase Contracts

Week Ending September 10, 2023



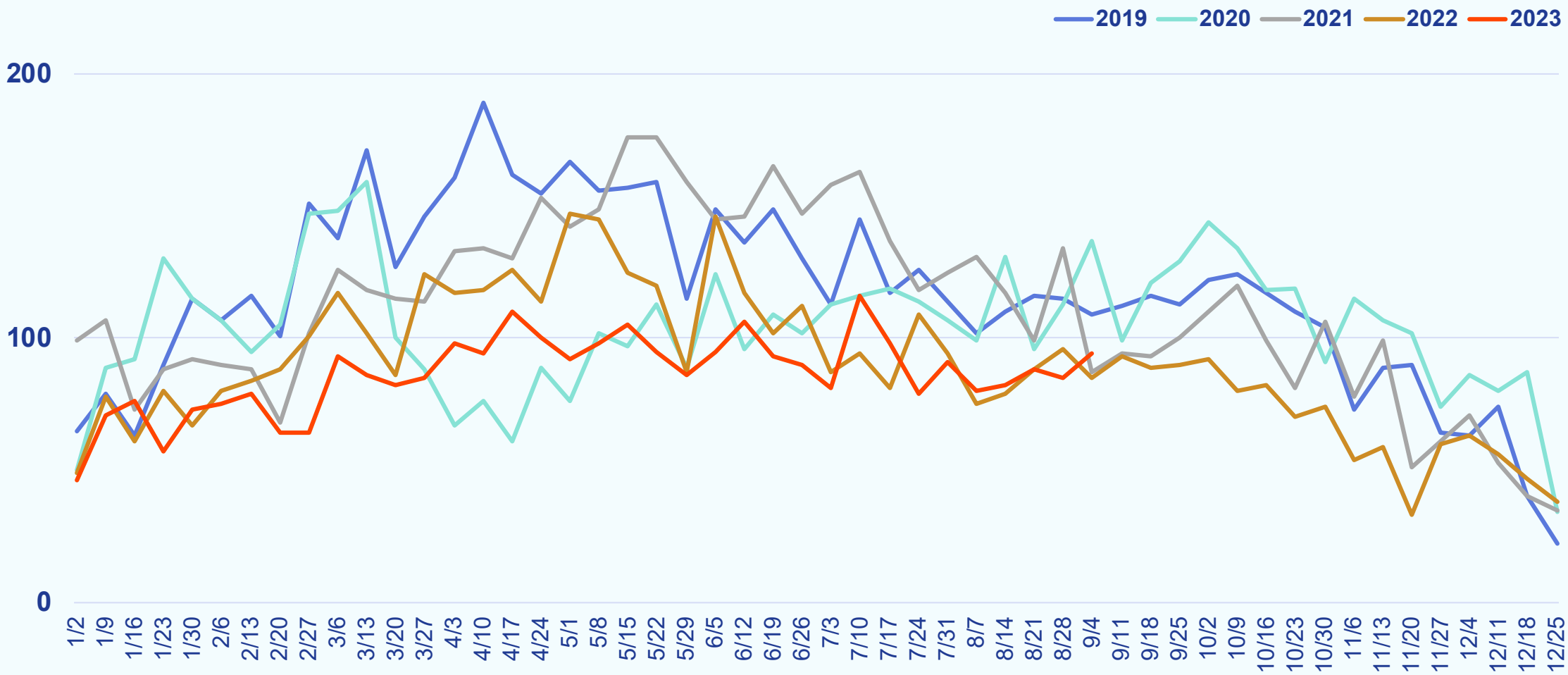
Weekly Median Days to Contract

Week Ending September 10, 2023



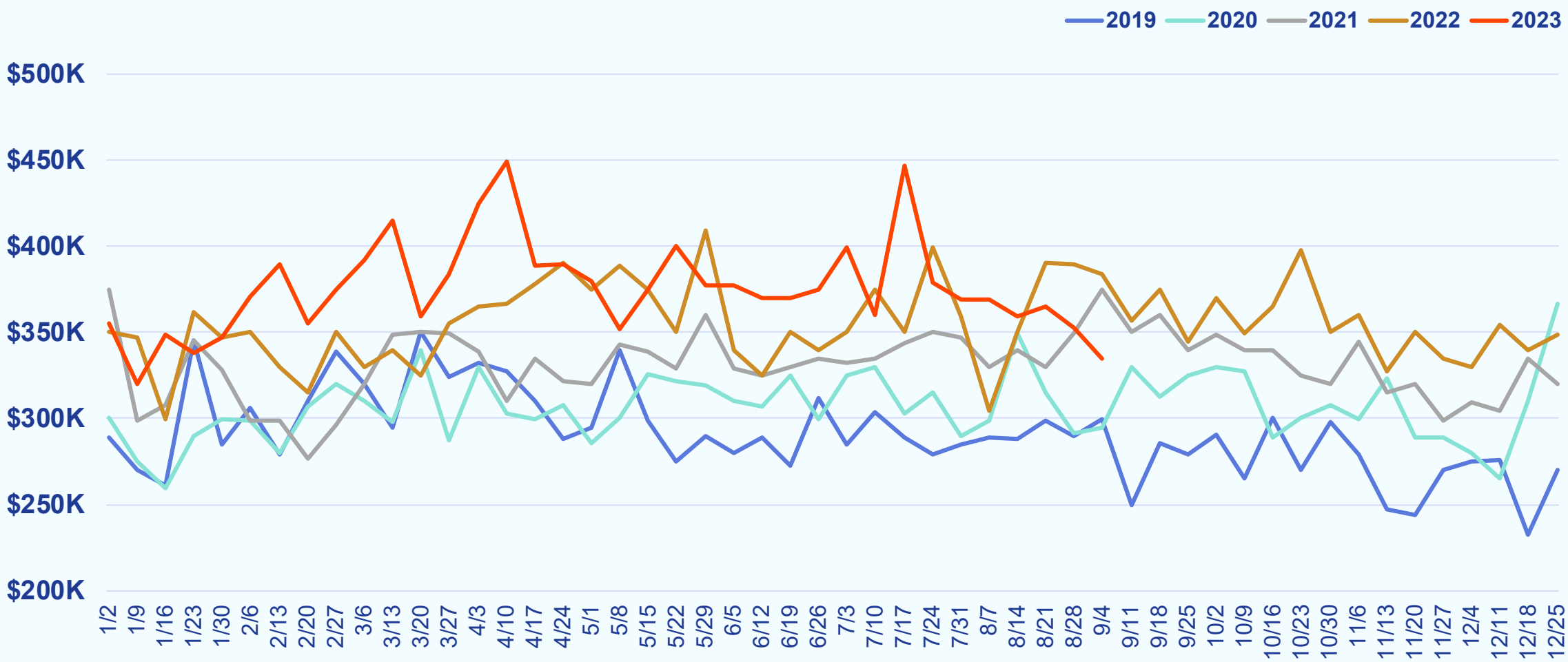
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 2023

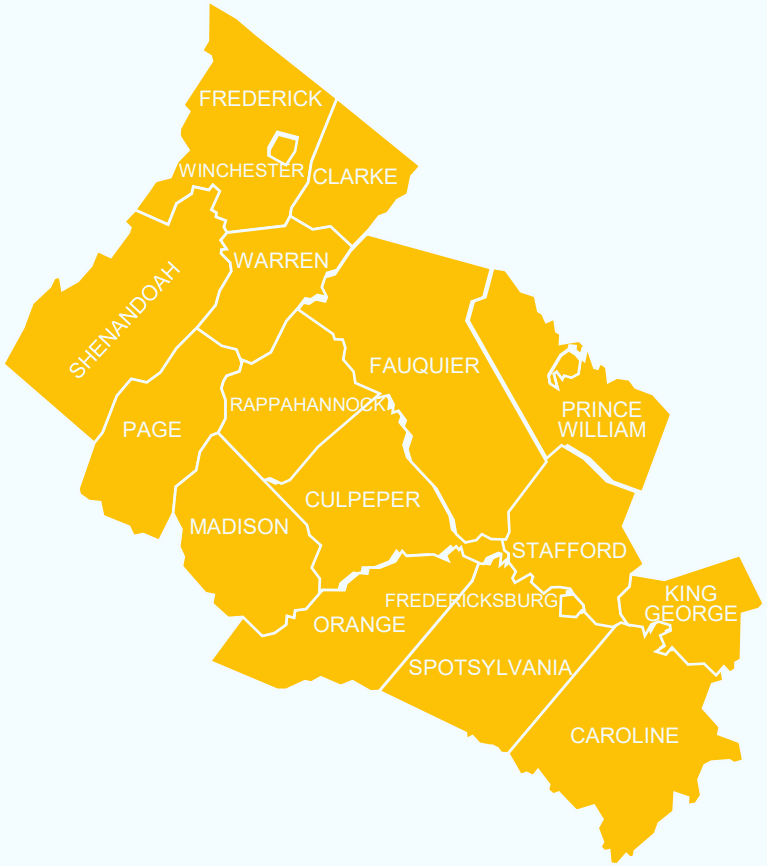


North Central Virginia

Weekly Snapshot

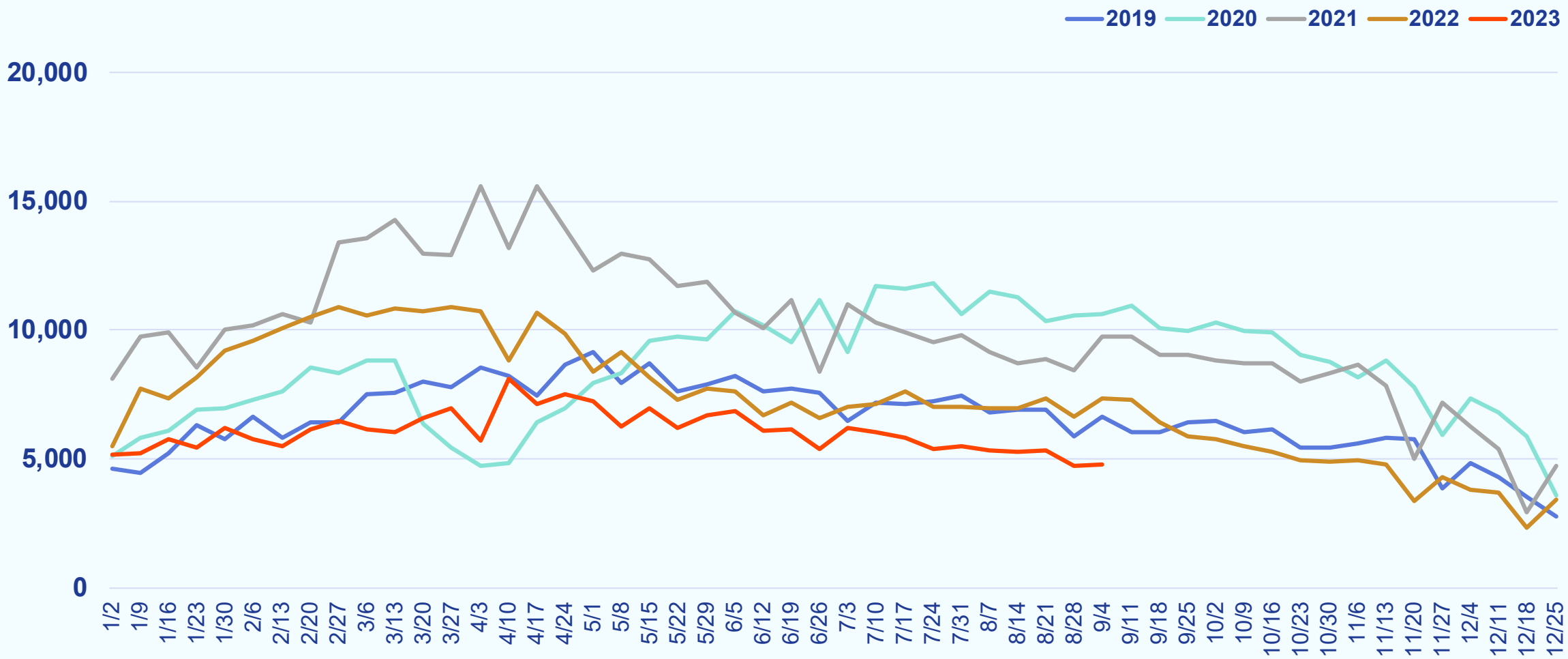
Week Ending September 10, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	4,793	-34.6%	+1.3%
New Purchase Contracts	345	-28.1%	-17.3%
Median Time to Contract	19 days	+4 days	-1 day
New Listings	338	-15.9%	-10.1%
Median List Price	$499,000	+10.9%	+8.6%



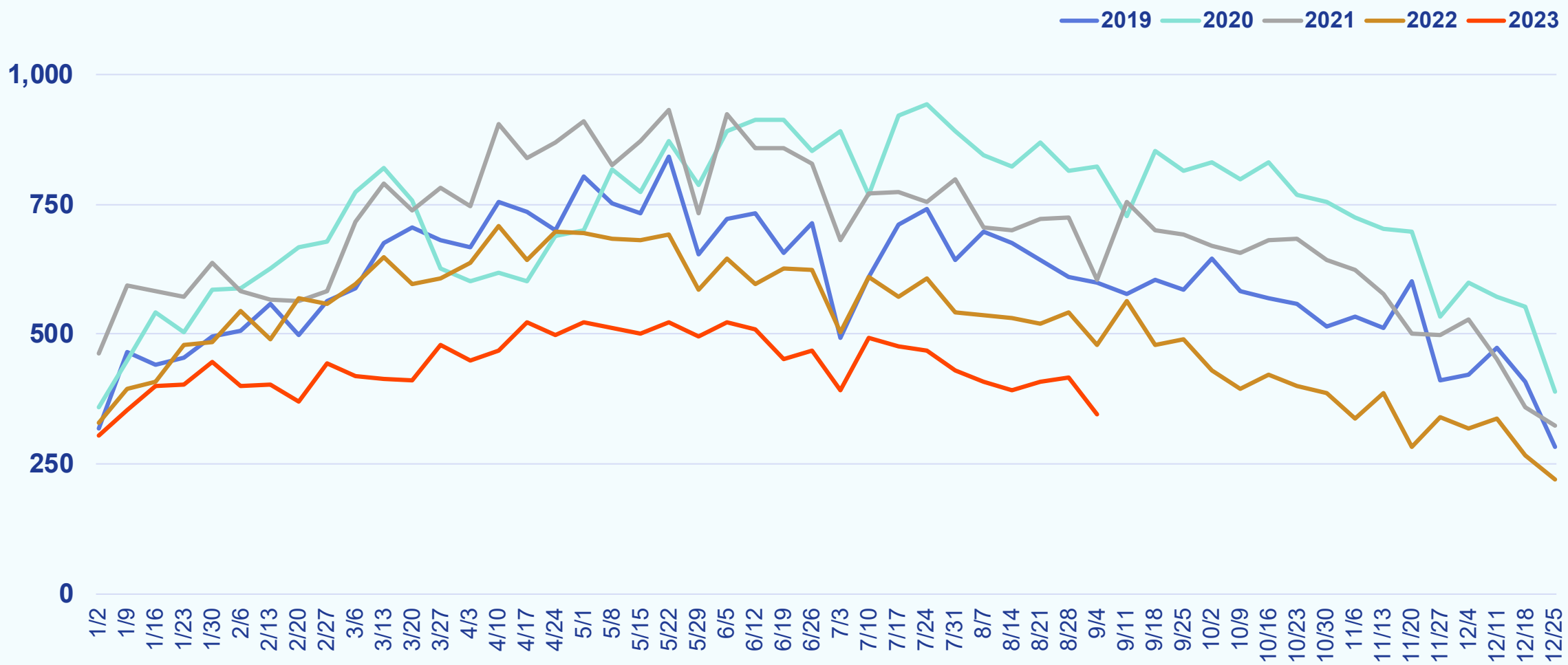
Weekly Showings

Week Ending September 10, 2023



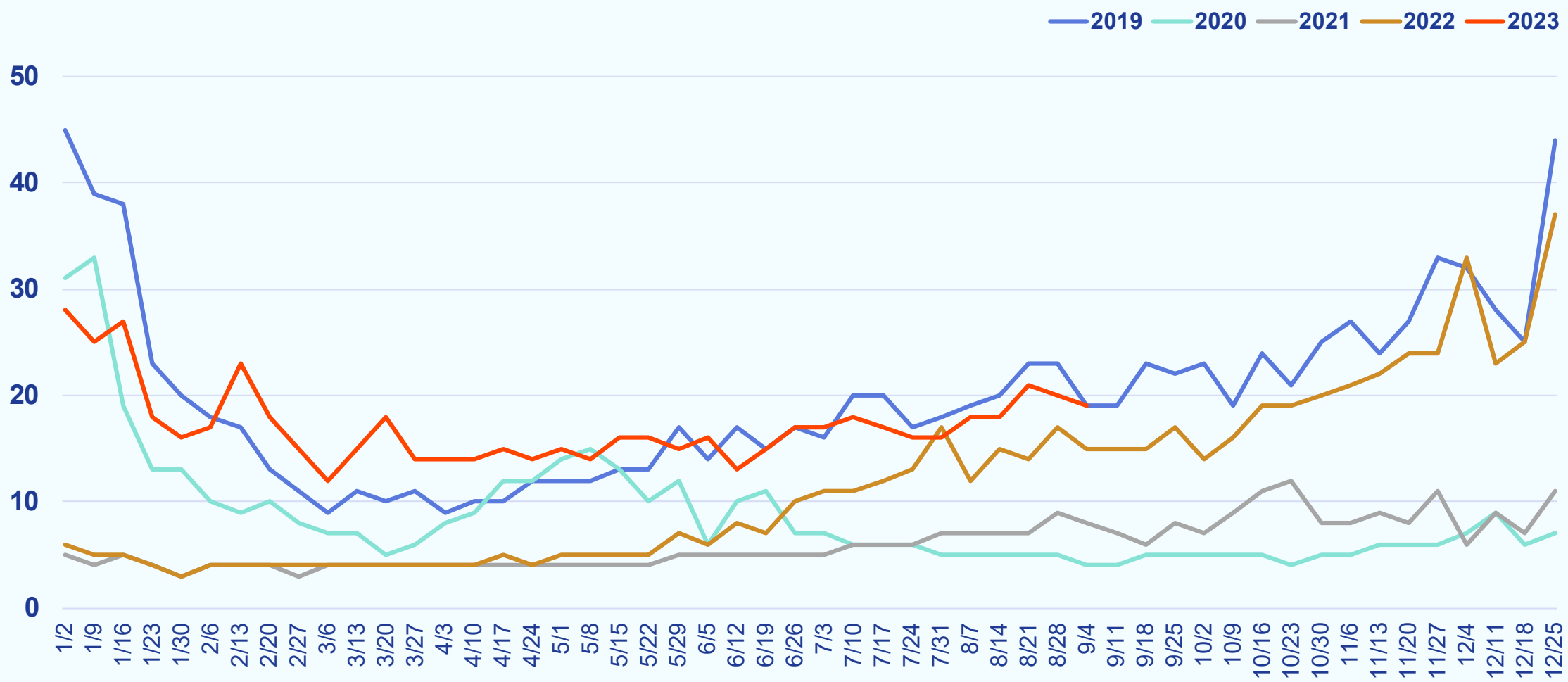
Weekly New Purchase Contracts

Week Ending September 10, 2023



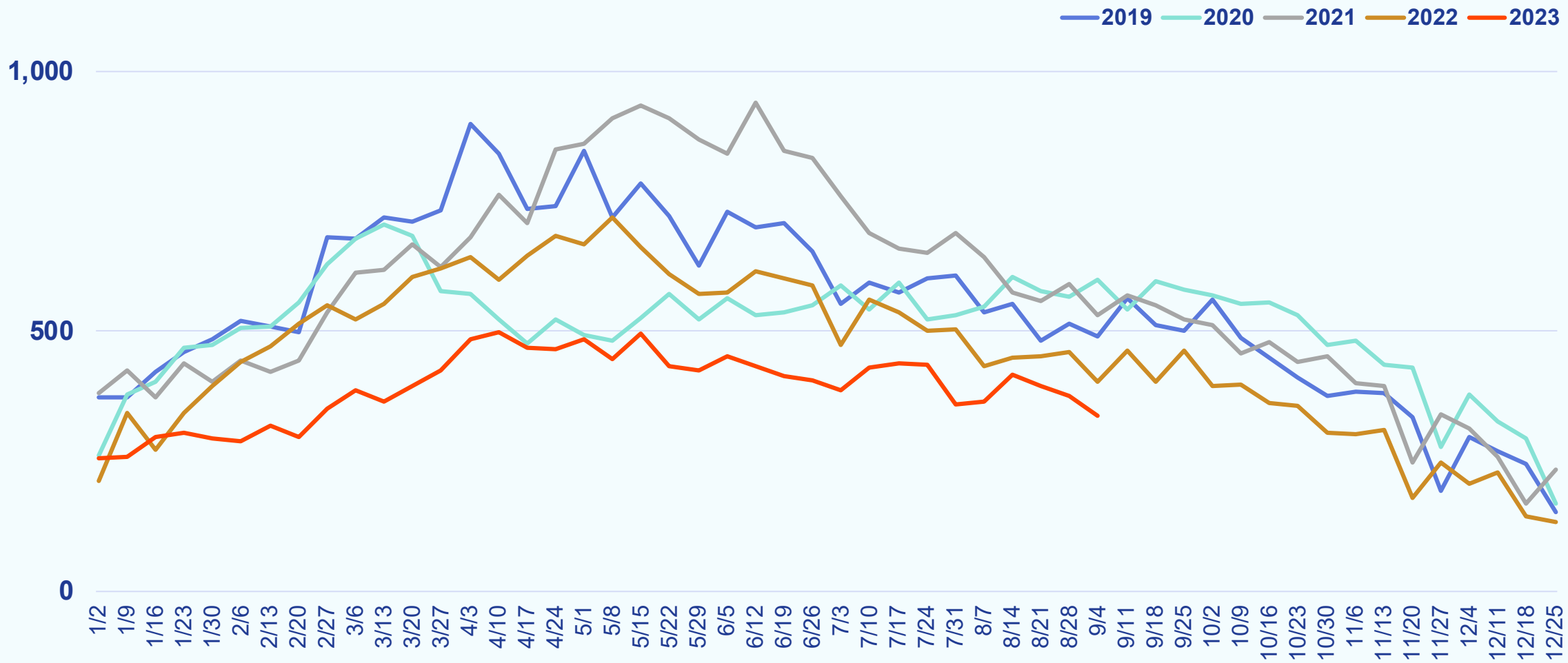
Weekly Median Days to Contract

Week Ending September 10, 2023



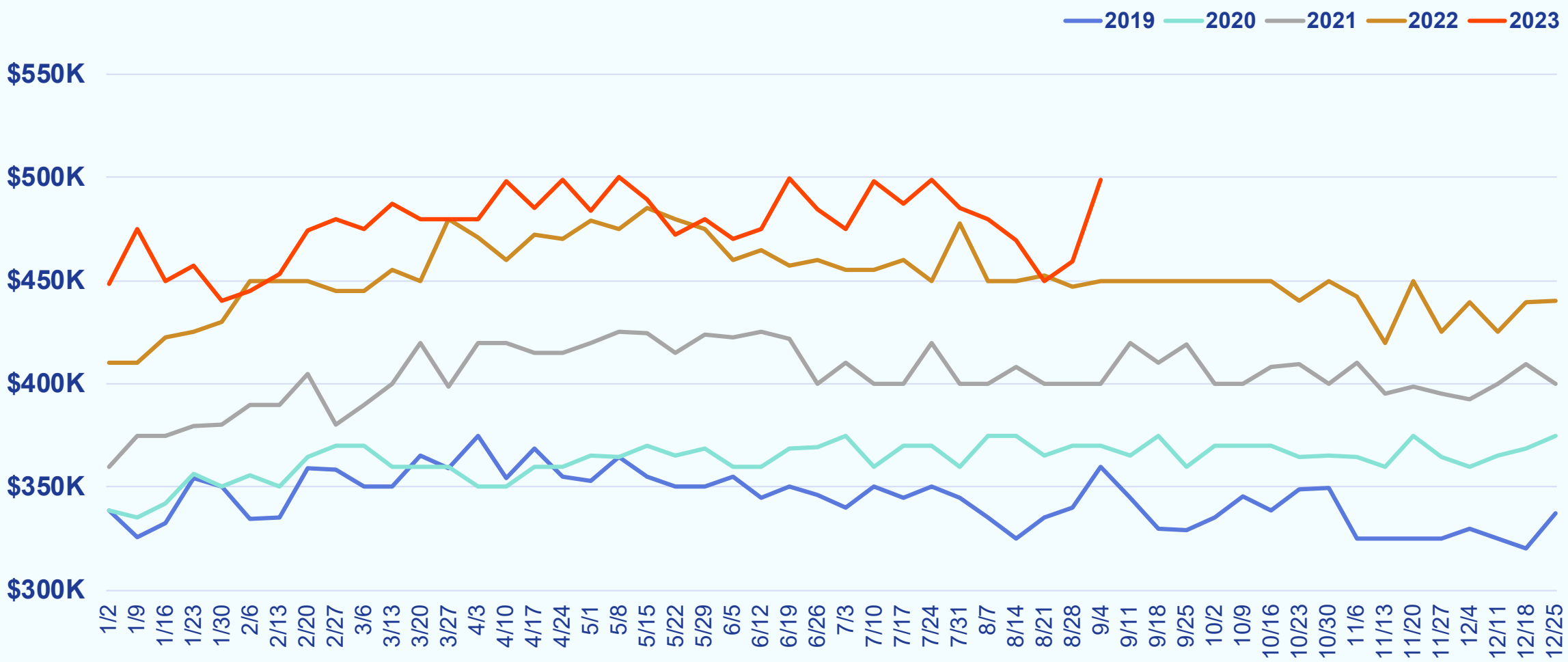
Weekly New Listings

Week Ending September 10, 2023



Weekly Median List Price

Week Ending September 10, 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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