Weekly Snapshot

Week Ending: February 18, 2024

Weekly Highlights

Time to contract continues to speed up. The median time to contract for the week ending February 18 was 18 days, another two-day decrease from last week and three days faster than this week last year. Time to contract may keep shrinking the next several weeks as more buyers start shopping with the approach of the spring buying season.

Mid-Atlantic median list price breaks $400k. The median list price has hit a record, at $410,000 for the week ending February 18. This is a 5.1% surge from last week and is a nearly equal jump from last year at this time by 5.2%. Buyers may not be encouraged by the high list price; however, good news continues as the number of new listings has surpassed last year for three weeks in a row.

Showings continue stagnation this winter. Showings are continuing to trickle off throughout this winter in the Bright MLS service area, settling at 81,685 showings. Compared to a year ago, this is a 14.6% decrease while seeing a falloff of 0.3% from last week.

	WEEK ENDING February 18, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	81,685	-14.6%	-0.3%
New Purchase Contracts	5,162	-2.4%	-2.5%
Median Time to Contract	18 days	-4 days	-2 days
New Listings	4,892	+4.5%	+2.8%
Median List Price	$410,000	+5.2%	+5.1%