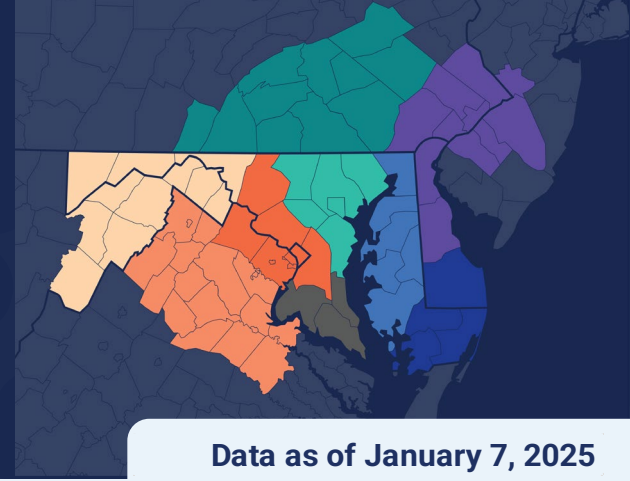


# December 2024 Housing Market Report

Prepared by Bright Research



Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	17,593	15,384	+14.4%	223,275	217,844	+2.5%
Median Sold Price	\$405,000	\$380,000	+6.6%	\$410,000	\$385,000	+6.5%
Median Days on Market	18 days	15 days	+3 days	11 days	10 days	+1 day
New Pending Sales	13,379	13,109	+2.1%	226,332	220,541	+2.6%
New Listings	11,531	11,780	-2.1%	285,488	271,192	+5.3%
Active Listings	30,823	27,592	+11.7%	30,823	27,592	+11.7%
Months of Supply	1.66	1.52	+0.14 mos.	1.66	1.52	+0.14 mos.
Showings	229,433	233,418	-1.7%	4,393,721	4,744,837	-7.4%

## Housing Market Trends

**A surge in sales in December reflects adjusted expectations.** Across the Bright MLS service area, there were 17,593 closed sales in December. Sales were 14.4% higher than they were in December 2023 and bumped up 4.2% over November sales.

The number of new pending contracts was also higher than a year ago, with 2.1% more pending sales in December compared to 2023.

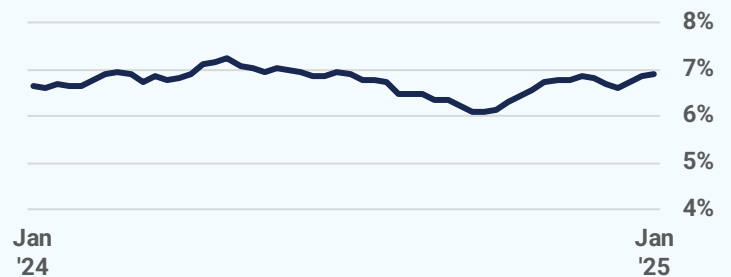
The uptick in buyer interest at the end of 2024 comes even as mortgage rates remained in the high 6's. But rates are about three-quarters of a percentage point lower than they were a year earlier. Buyers have re-anchored their expectations and have come to terms with the new normal for rates.

Inventory is still relatively tight across the Bright MLS service area. There were just 11,531 new listings coming onto the market in December, which was 2.1% lower than a year earlier, and is the slowest pace of listing activity in 20 years.

## Market Outlook

There is significant pent-up demand across the Mid-Atlantic as buyers have been sidelined by high prices, elevated mortgage rates, and low inventory. As we move through 2025, conditions should ease somewhat with more listings and slightly lower mortgage rates. While rates are projected to fall only slightly, even a slight decline may be all that is needed to draw buyers into the market in the first quarter of 2025.

### Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

## Closed Sales

2024

2023

2019-2022 Range

# 17,593

December 2024

## +14.4%

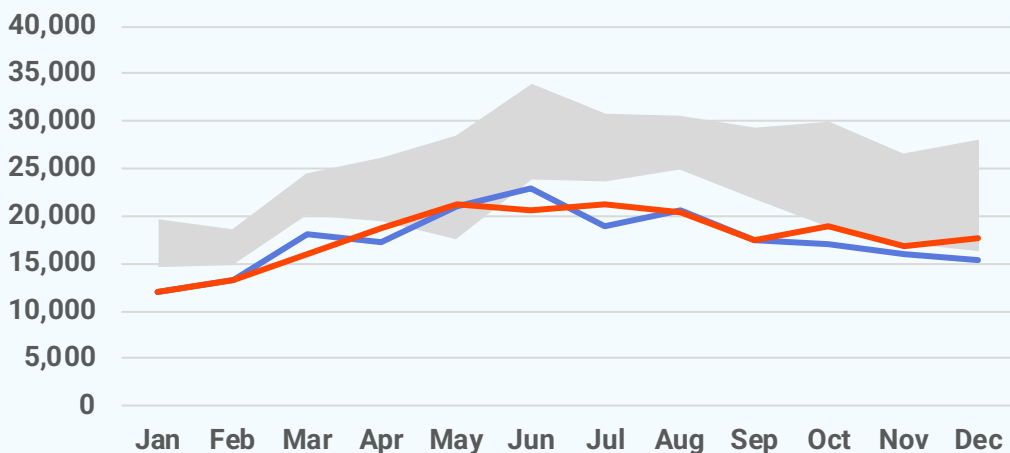
Dec '24 vs. Dec '23

(Dec '23: 15,384)

## +4.2%

Dec '24 vs. Nov '24

(Nov '24: 16,883)



## Median Sold Price

2024

2023

2022

2021

2020

2019

# \$405,000

December 2024

## +6.6%

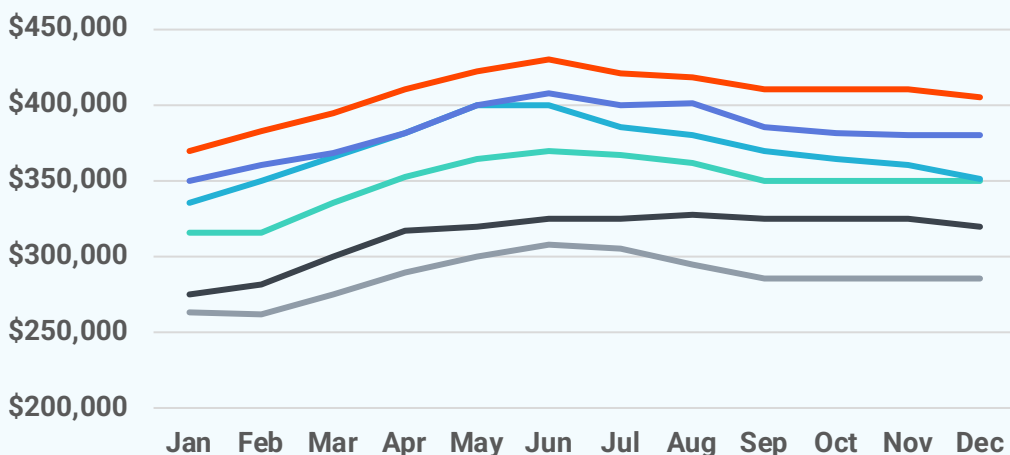
Dec '24 vs. Dec '23

(Dec '23: \$380,000)

## -1.2%

Dec '24 vs. Nov '24

(Nov '24: \$410,000)



## Median Days on Market

# 18 days

December 2024

## +3 days

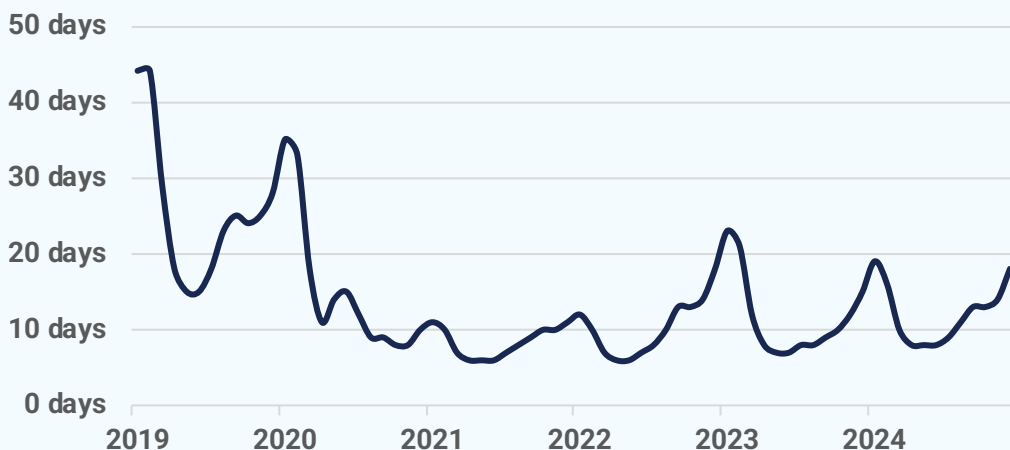
Dec '24 vs. Dec '23

(Dec '23: 15 days)

## +4 days

Dec '24 vs. Nov '24

(Nov '24: 14 days)



## New Pending Sales

2024

2023

2019-2022 Range

**13,379**

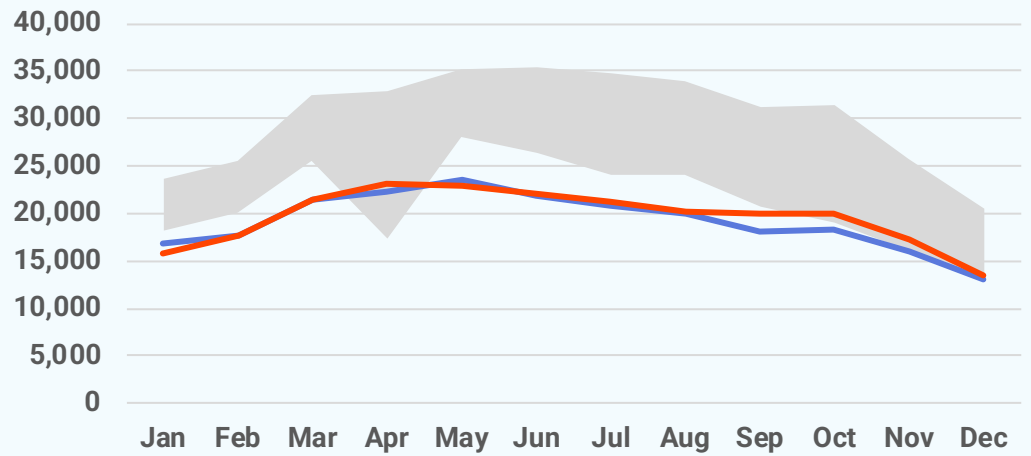
December 2024

**+2.1%**

Dec '24 vs. Dec '23  
(Dec '23: 13,109)

**-22.6%**

Dec '24 vs. Nov '24  
(Nov '24: 17,275)



## New Listings

2024

2023

2019-2022 Range

**11,531**

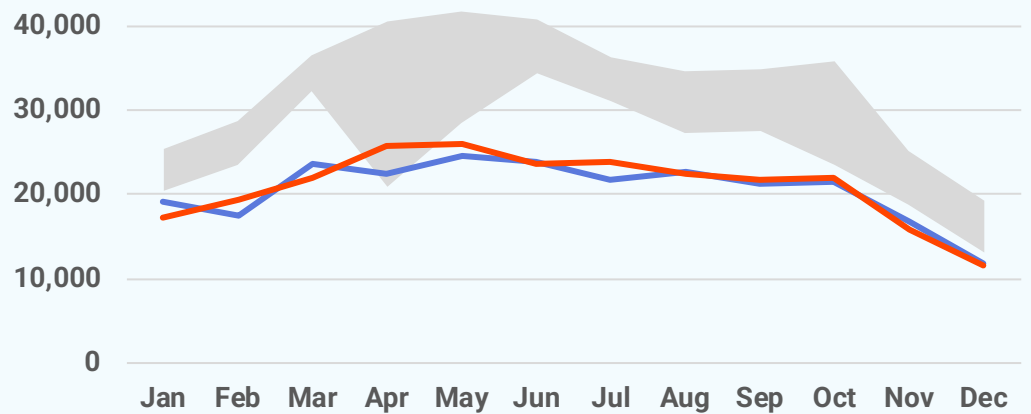
December 2024

**-2.1%**

Dec '24 vs. Dec '23  
(Dec '23: 11,780)

**-27.5%**

Dec '24 vs. Nov '24  
(Nov '24: 15,901)



## Active Listings

**30,823**

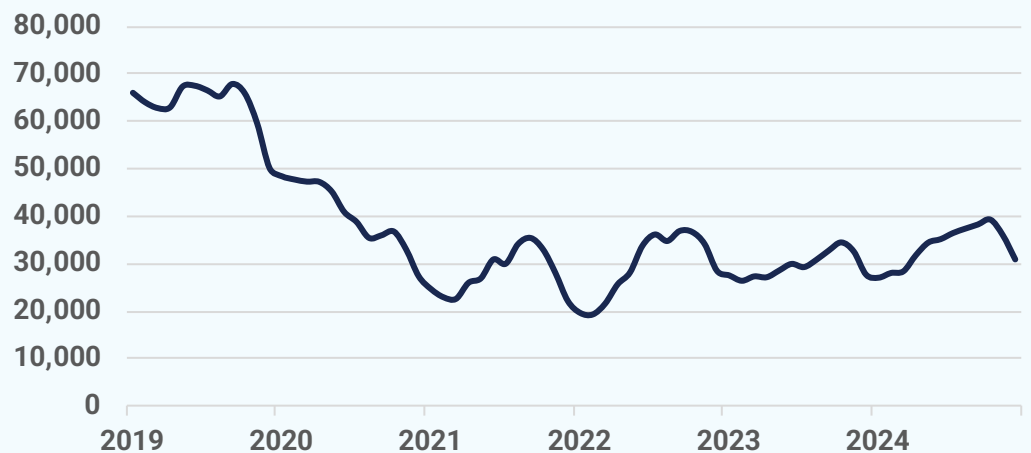
December 2024

**+11.7%**

Dec '24 vs. Dec '23  
(Dec '23: 27,592)

**-14.2%**

Dec '24 vs. Nov '24  
(Nov '24: 35,935)



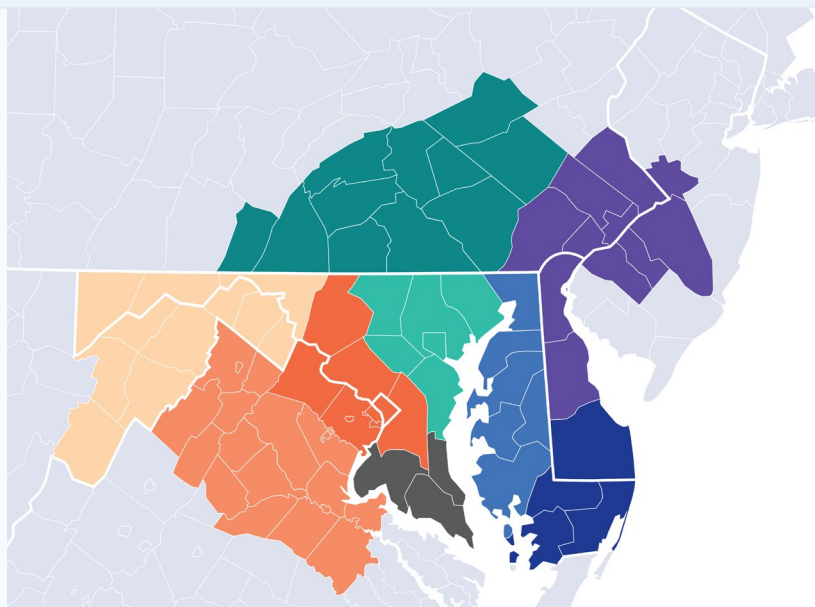
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
Mid-Atlantic	17,593	+14.4%	\$405,000	+6.6%	18 days	+3 days
Philadelphia Metro	5,110	+9.0%	\$370,000	+5.7%	17 days	+2 days
Baltimore Metro	2,518	+12.3%	\$385,000	+8.5%	16 days	+2 days
Washington, D.C. Metro	3,858	+25.9%	\$590,000	+6.3%	19 days	+3 days
Central Pennsylvania	2,221	+7.7%	\$285,000	+7.5%	11 days	+1 day
MD/WV Panhandle	621	+9.9%	\$300,000	+7.2%	23 days	+4 days
MD Eastern Shore	287	+10.0%	\$375,000	+5.5%	23 days	+7 days
Del/Mar Coastal	747	+29.0%	\$420,000	+3.7%	42 days	+18 days
Southern Maryland	374	+0.0%	\$435,450	+0.7%	21 days	-5 days
North Central Virginia	1,271	+18.9%	\$489,945	+7.7%	18 days	-1 day

Local Markets	New Pending Sales		New Listings		Showings	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
Mid-Atlantic	13,379	+2.1%	11,531	-2.1%	229,433	-1.7%
Philadelphia Metro	3,806	+1.4%	3,485	-2.7%	75,537	-4.8%
Baltimore Metro	2,049	+2.6%	1,617	-5.0%	34,004	-0.6%
Washington, D.C. Metro	2,768	+3.4%	2,126	-4.1%	56,866	+1.4%
Central Pennsylvania	1,709	+4.8%	1,567	+7.4%	21,832	+1.2%
MD/WV Panhandle	513	-4.3%	523	+0.4%	6,022	+4.1%
MD Eastern Shore	193	-26.1%	195	-14.5%	2,343	-14.2%
Del/Mar Coastal	550	-3.0%	565	-6.8%	6,290	+1.9%
Southern Maryland	335	+1.5%	269	-10.9%	5,195	-2.7%
North Central Virginia	1,029	+5.8%	789	-0.4%	14,153	-4.6%

Local Markets	Active Listings		Months of Supply	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
Mid-Atlantic	30,823	+11.7%	1.66	+0.14 months
Philadelphia Metro	9,361	+7.3%	1.74	+0.11 months
Baltimore Metro	4,065	+10.2%	1.53	+0.12 months
Washington, D.C. Metro	5,468	+15.6%	1.31	+0.15 months
Central Pennsylvania	3,208	+9.0%	1.44	+0.07 months
MD/WV Panhandle	1,396	+17.4%	2.17	+0.18 months
MD Eastern Shore	814	+17.5%	2.61	+0.25 months
Del/Mar Coastal	2,533	+21.8%	3.27	+0.39 months
Southern Maryland	686	+13.8%	1.65	+0.2 months
North Central Virginia	1,875	+7.4%	1.33	+0.03 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



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Please contact **Christy Reap, Media Relations Director** with interview or information requests:

- (202) 309-9362
- [christy.reap@brightmls.com](mailto:christy.reap@brightmls.com)

# December 2024 Detached Single-Family Home Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	10,264	8,905	+15.3%
Median Sold Price	\$450,000	\$425,000	+5.9%
Median Days on Market	17 days	15 days	+2 days
New Pending Sales	7,553	7,376	+2.4%
New Listings	6,187	6,264	-1.2%
Active Listings	16,814	15,406	+9.1%
Months of Supply	1.55	1.47	+0.08 mos.

## Closed Sales

2024

2023

2019-2022 Range

**10,264**

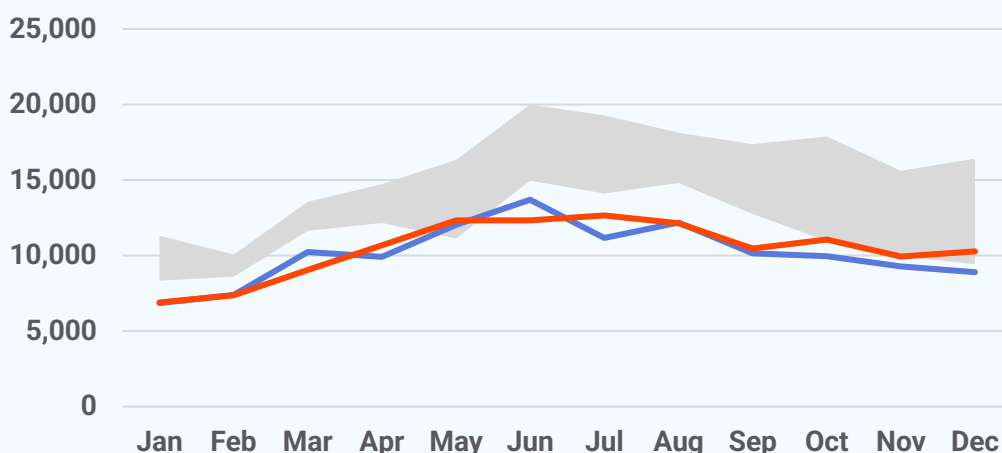
December 2024

**+15.3%**

Dec '24 vs. Dec '23  
(Dec '23: 8,905)

**+3.2%**

Dec '24 vs. Nov '24  
(Nov '24: 9,944)



## Median Sold Price

2024 2023 2022 2021 2020 2019

**\$450,000**

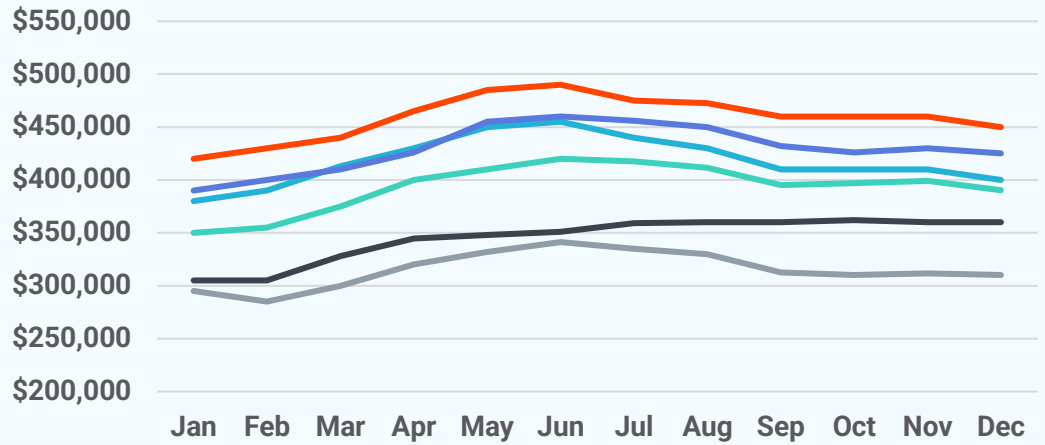
December 2024

**+5.9%**

Dec '24 vs. Dec '23  
(Dec '23: \$425,000)

**-2.2%**

Dec '24 vs. Nov '24  
(Nov '24: \$460,000)



## Median Days on Market

**17 days**

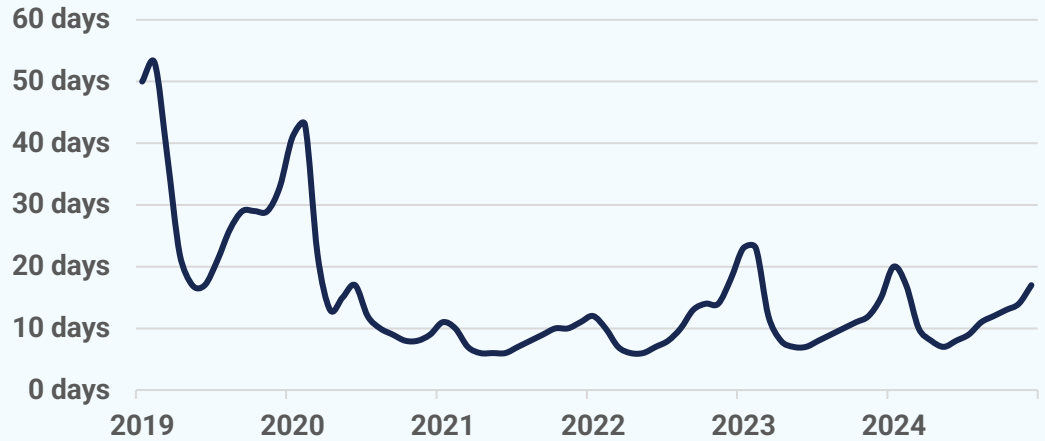
December 2024

**+2 days**

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

**+3 days**

Dec '24 vs. Nov '24  
(Nov '24: 14 days)



## New Pending Sales

2024 2023 2019-2022 Range

**7,553**

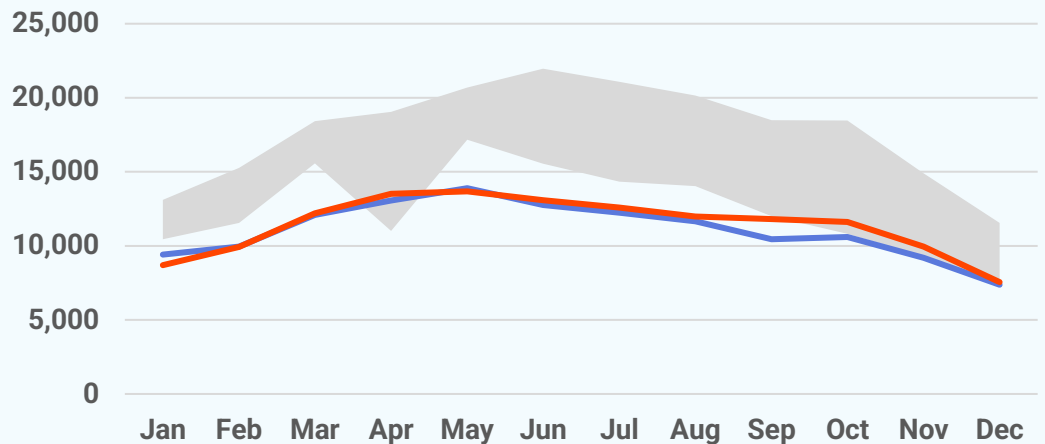
December 2024

**+2.4%**

Dec '24 vs. Dec '23  
(Dec '23: 7,376)

**-24.1%**

Dec '24 vs. Nov '24  
(Nov '24: 9,954)



## New Listings

2024

2023

2019-2022 Range

**6,187**

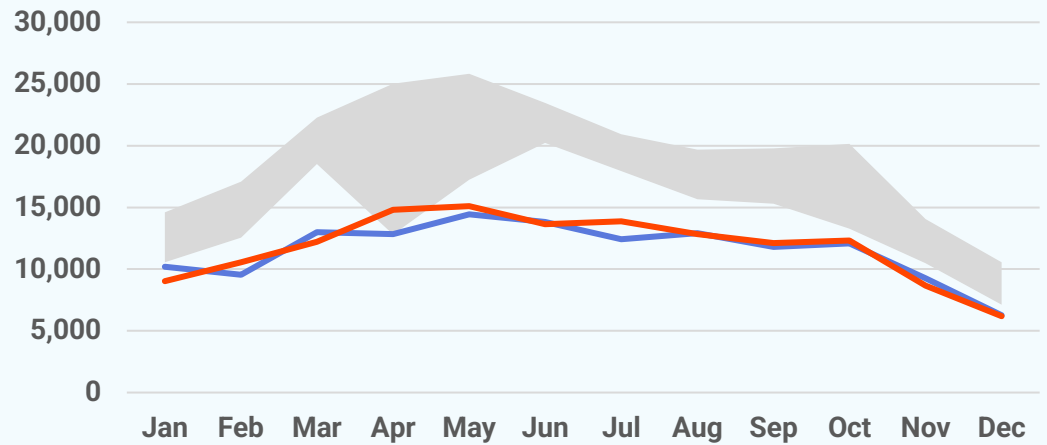
December 2024

**-1.2%**

Dec '24 vs. Dec '23  
(Dec '23: 6,264)

**-28.6%**

Dec '24 vs. Nov '24  
(Nov '24: 8,667)



## Active Listings

**16,814**

December 2024

**+9.1%**

Dec '24 vs. Dec '23  
(Dec '23: 15,406)

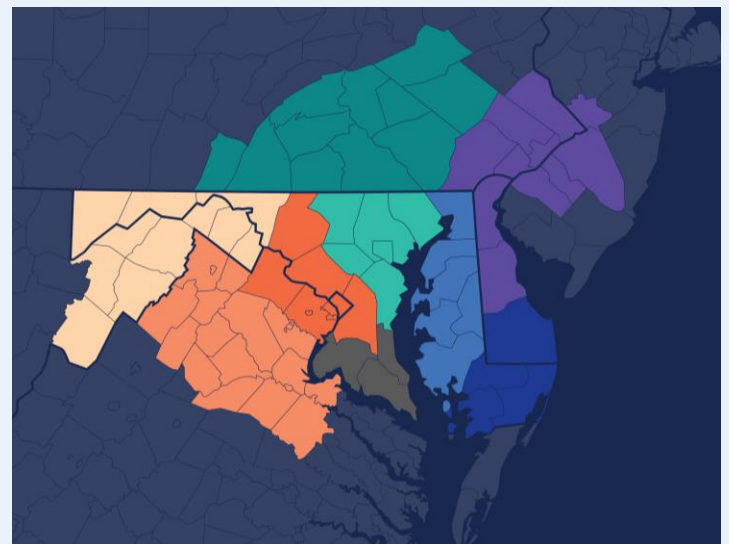
**-14.5%**

Dec '24 vs. Nov '24  
(Nov '24: 19,660)



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# December 2024 Attached/Townhomes Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	5,392	4,800	+12.3%
Median Sold Price	\$340,000	\$304,000	+11.8%
Median Days on Market	18 days	15 days	+3 days
New Pending Sales	4,258	4,177	+1.9%
New Listings	3,960	4,143	-4.4%
Active Listings	9,624	8,693	+10.7%
Months of Supply	1.72	1.58	+0.14 mos.

## Closed Sales

2024

2023

2019-2022 Range

**5,392**

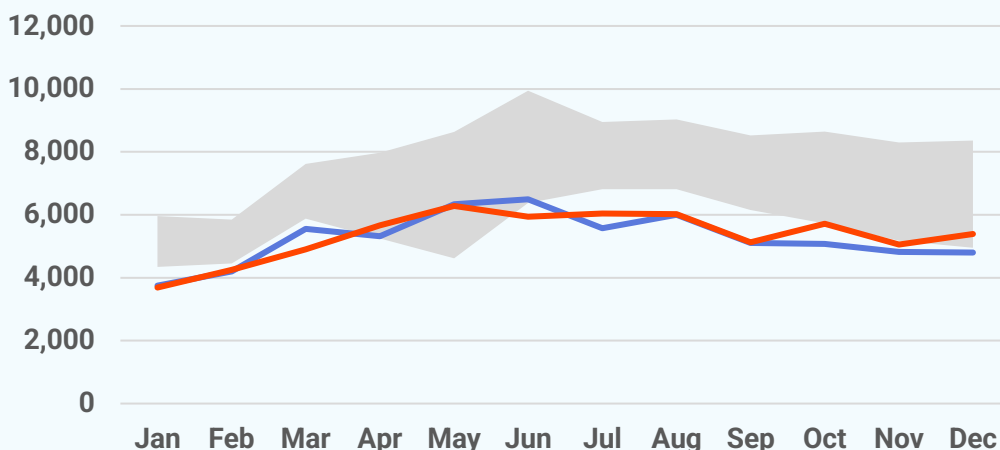
December 2024

**+12.3%**

Dec '24 vs. Dec '23  
(Dec '23: 4,800)

**+6.6%**

Dec '24 vs. Nov '24  
(Nov '24: 5,057)



## Median Sold Price



**\$340,000**

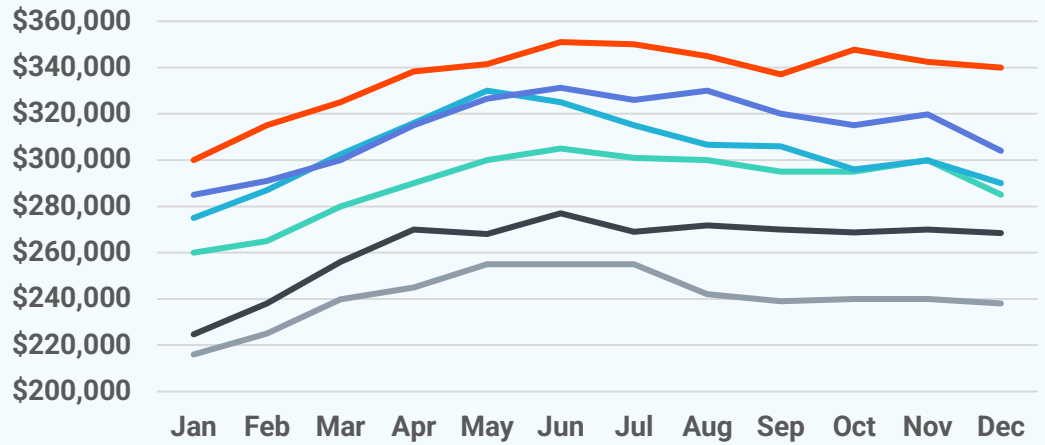
December 2024

**+11.8%**

Dec '24 vs. Dec '23  
(Dec '23: \$304,000)

**-0.7%**

Dec '24 vs. Nov '24  
(Nov '24: \$342,500)



## Median Days on Market

**18 days**

December 2024

**+3 days**

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

**+3 days**

Dec '24 vs. Nov '24  
(Nov '24: 15 days)



## New Pending Sales



**4,258**

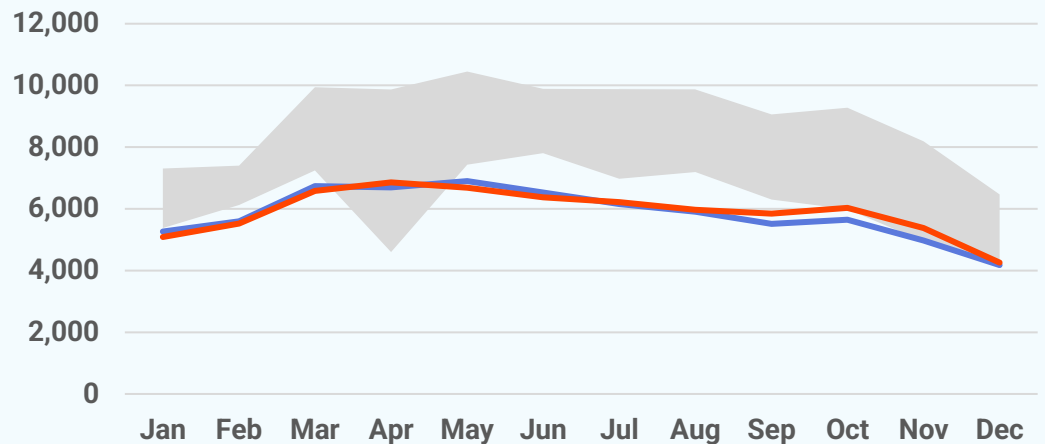
December 2024

**+1.9%**

Dec '24 vs. Dec '23  
(Dec '23: 4,177)

**-20.8%**

Dec '24 vs. Nov '24  
(Nov '24: 5,377)



## New Listings

2024

2023

2019-2022 Range

**3,960**

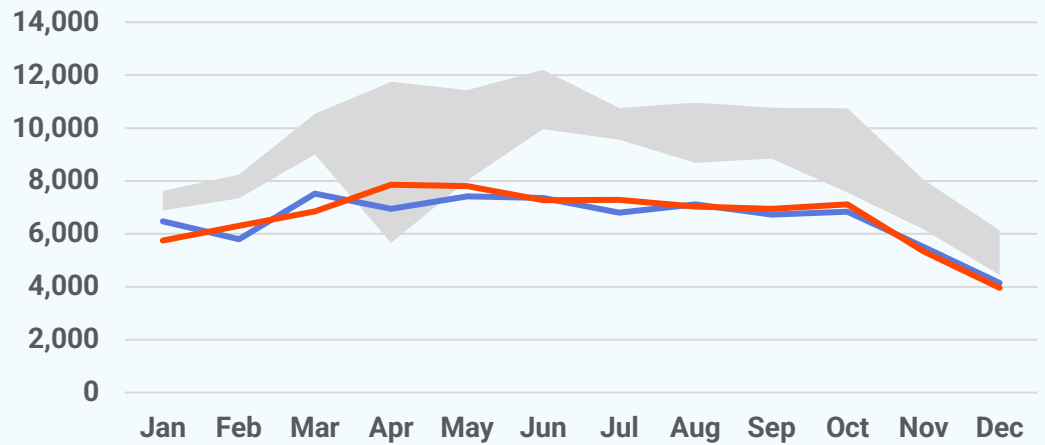
December 2024

**-4.4%**

Dec '24 vs. Dec '23  
(Dec '23: 4,143)

**-25.8%**

Dec '24 vs. Nov '24  
(Nov '24: 5,335)



## Active Listings

**9,624**

December 2024

**+10.7%**

Dec '24 vs. Dec '23  
(Dec '23: 8,693)

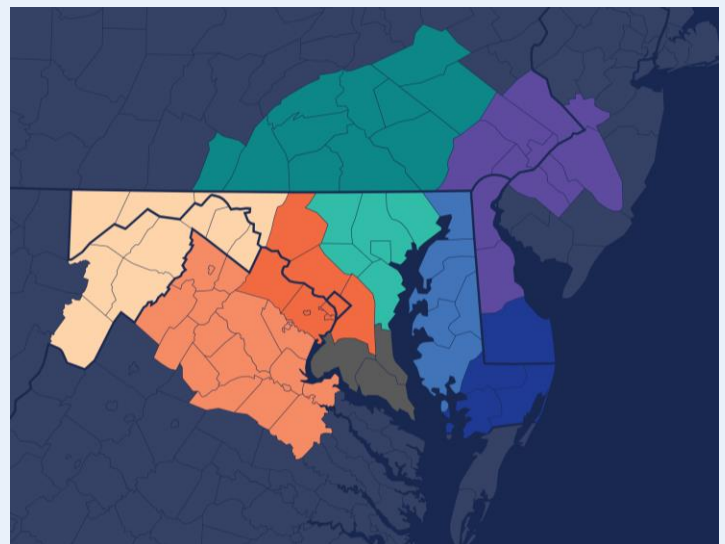
**-13.1%**

Dec '24 vs. Nov '24  
(Nov '24: 11,078)



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# December 2024 Condos Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	1,929	1,675	+15.2%
Median Sold Price	\$349,250	\$325,000	+7.5%
Median Days on Market	22 days	16 days	+6 days
New Pending Sales	1,560	1,555	+0.3%
New Listings	1,380	1,371	+0.7%
Active Listings	4,385	3,493	+25.5%
Months of Supply	2.02	1.62	+0.40 mos.

## Closed Sales

2024

2023

2019-2022 Range

**1,929**

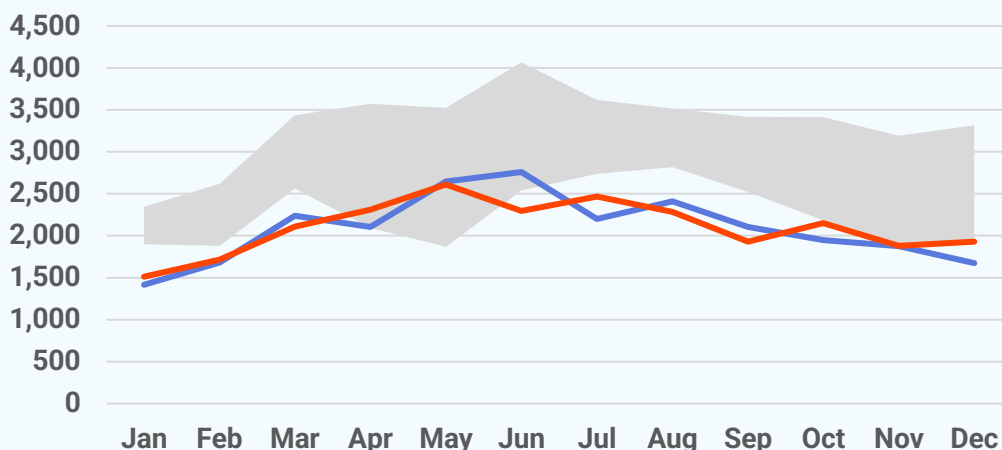
December 2024

**+15.2%**

Dec '24 vs. Dec '23  
(Dec '23: 1,675)

**+2.7%**

Dec '24 vs. Nov '24  
(Nov '24: 1,879)



## Median Sold Price

2024 2023 2022 2021 2020 2019

**\$349,250**

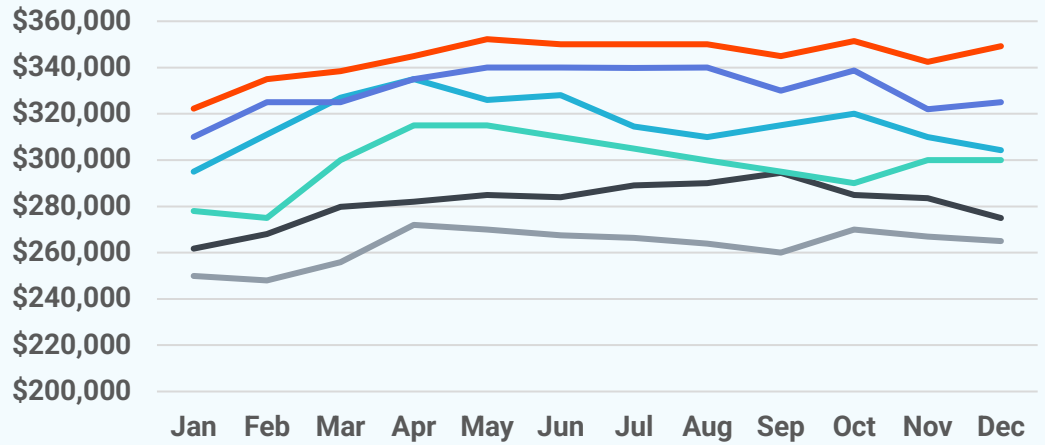
December 2024

**+7.5%**

Dec '24 vs. Dec '23  
(Dec '23: \$325,000)

**+2.0%**

Dec '24 vs. Nov '24  
(Nov '24: \$342,500)



## Median Days on Market

**22 days**

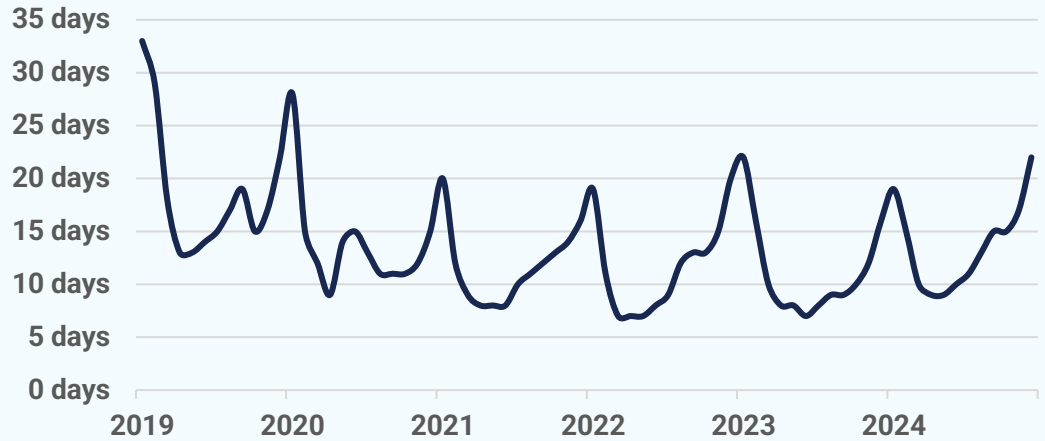
December 2024

**+6 days**

Dec '24 vs. Dec '23  
(Dec '23: 16 days)

**+5 days**

Dec '24 vs. Nov '24  
(Nov '24: 17 days)



## New Pending Sales

2024 2023 2019-2022 Range

**1,560**

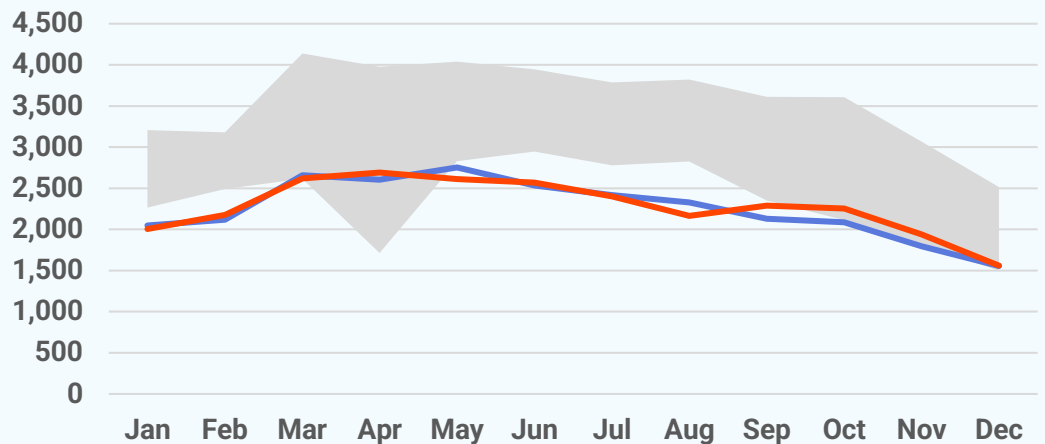
December 2024

**+0.3%**

Dec '24 vs. Dec '23  
(Dec '23: 1,555)

**-19.5%**

Dec '24 vs. Nov '24  
(Nov '24: 1,937)



## New Listings

2024

2023

2019-2022 Range

**1,380**

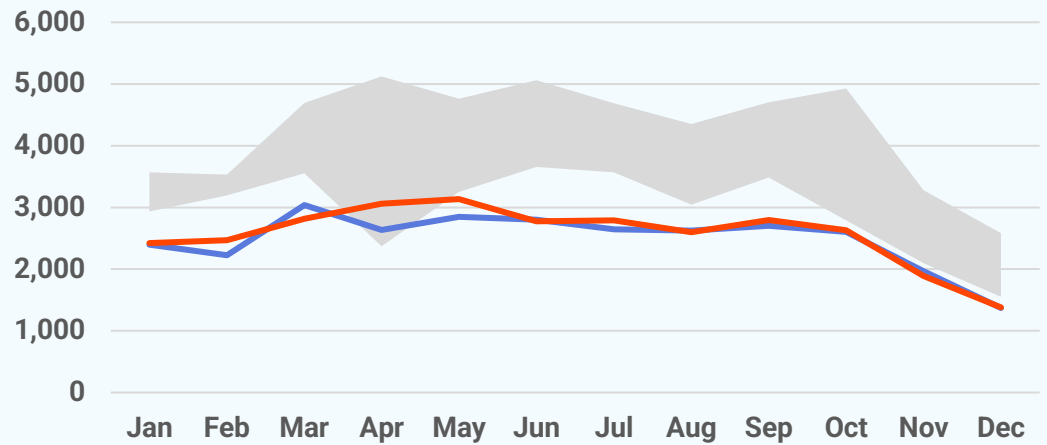
December 2024

**+0.7%**

Dec '24 vs. Dec '23  
(Dec '23: 1,371)

**-26.9%**

Dec '24 vs. Nov '24  
(Nov '24: 1,889)



## Active Listings

**4,385**

December 2024

**+25.5%**

Dec '24 vs. Dec '23  
(Dec '23: 3,493)

**-15.6%**

Dec '24 vs. Nov '24  
(Nov '24: 5,197)



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