Weekly Snapshot

Week Ending: March 31, 2024

Weekly Highlights

Showings slow down for the holiday. There were 77,992 showings for the week ending March 31 in the Bright MLS service area. With 19.9% less showings than last week and 27.9% less than a year ago, buyers opted for spending time with family over looking at homes during the Easter holiday.

Contracts fall back under last year. After one week of being above last year's number, contracts fell under 2023 by 6.7%, landing at 6,082. With Easter happening early this year, the large year-over-year decrease can be attributed to the holiday, and levels may regulate throughout April.

Active listings continue year-over-year gains. There were 5,145 new listings in the Mid-Atlantic during the week ending March 31. Even with Easter slowing down overall market activity, down 2.9% from last week, listings maintained a 5.4% gain over the same week last year. Supply is turning a corner for buyers in the Mid-Atlantic.

	WEEK ENDING March 31, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	77,992	-27.9%	-19.9%
New Purchase Contracts	6,082	-6.7%	-2.6%
Median Time to Contract	17 days	-1 day	+0 days
New Listings	5,145	-9.0%	-11.0%
Median List Price	$415,000	+3.8%	-1.2%
Active Listings	26,279	+5.4%	-2.9%
% Active Listings with a Price Decrease	6.2%	-0.4 pp	-1.3 pp
Canceled Listings	359	+11.5%	+7.2%

pp = percentage points