Weekly Market Report

Week Ending March 27, 2022

bright MLS

Summary - Week Ending March 27, 2022

- Average daily inventory levels continue to rise and tracked above '21, as new listing inventory ticked up +4.7% week to week.

- While still strong, there are signs the spring market will be less frenzied than 2021 as showing volume tracked below last year (85.2%) for the third straight week.

- The new pending sales ratio was more balanced than the prior two weeks with 103 new pending sales for every 100 new listings.

Note: State-level charts appear in the appendix. Performance versus 2020 market impacted by early outbreak of the pandemic.

Weekly Market Trends

Footprint

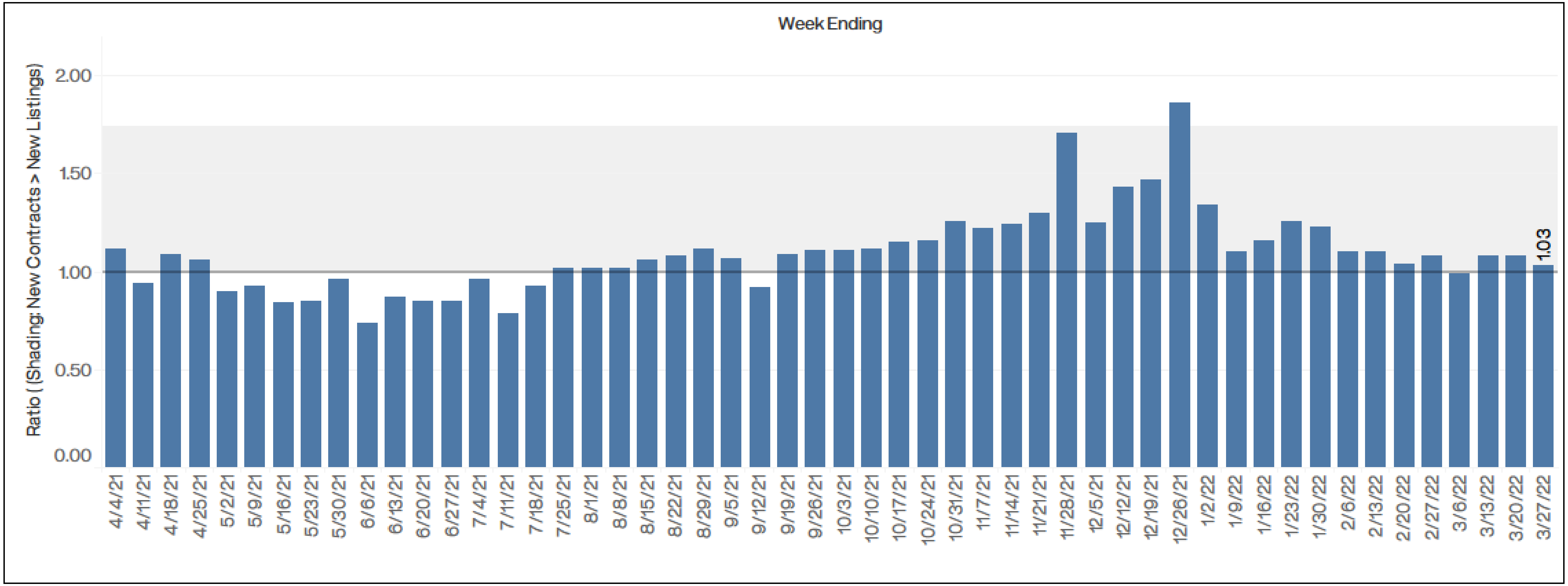
1. New Purchase Contract to New Listing Ratio
2. Active New Listings
3. Weekly New Closed Listings
4. Weekly New Listings
5. Weekly New Purchase Contracts
6. Weekly Average Days: Purchase Contract to Closing
7. Weekly Showing Activity

By State

1. District of Columbia
2. Delaware
3. Maryland
4. New Jersey
5. Pennsylvania
6. Virginia
7. West Virginia

New Purchase Contract to New Listing Ratio

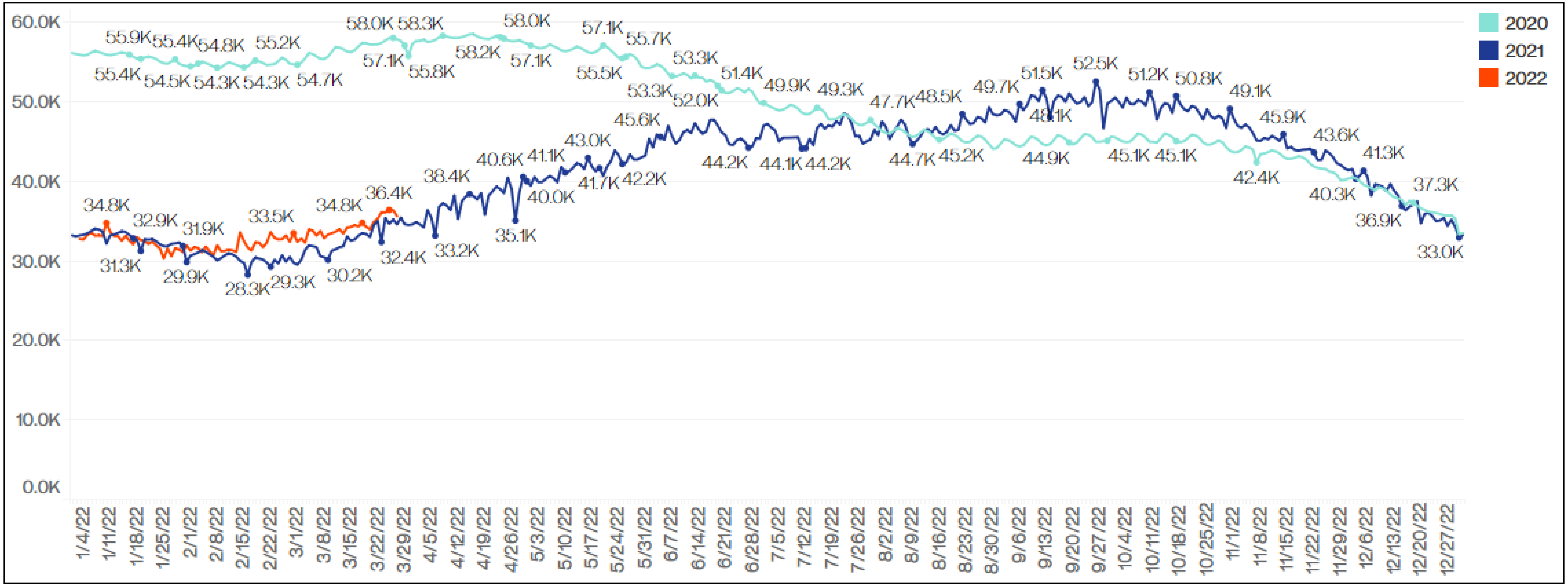
- For the week, there were 103 new pending sales for every 100 new listings.
- NJ led for the week with 120 new pending sales for every 100 new listings.



bright MLS

Active New Listings

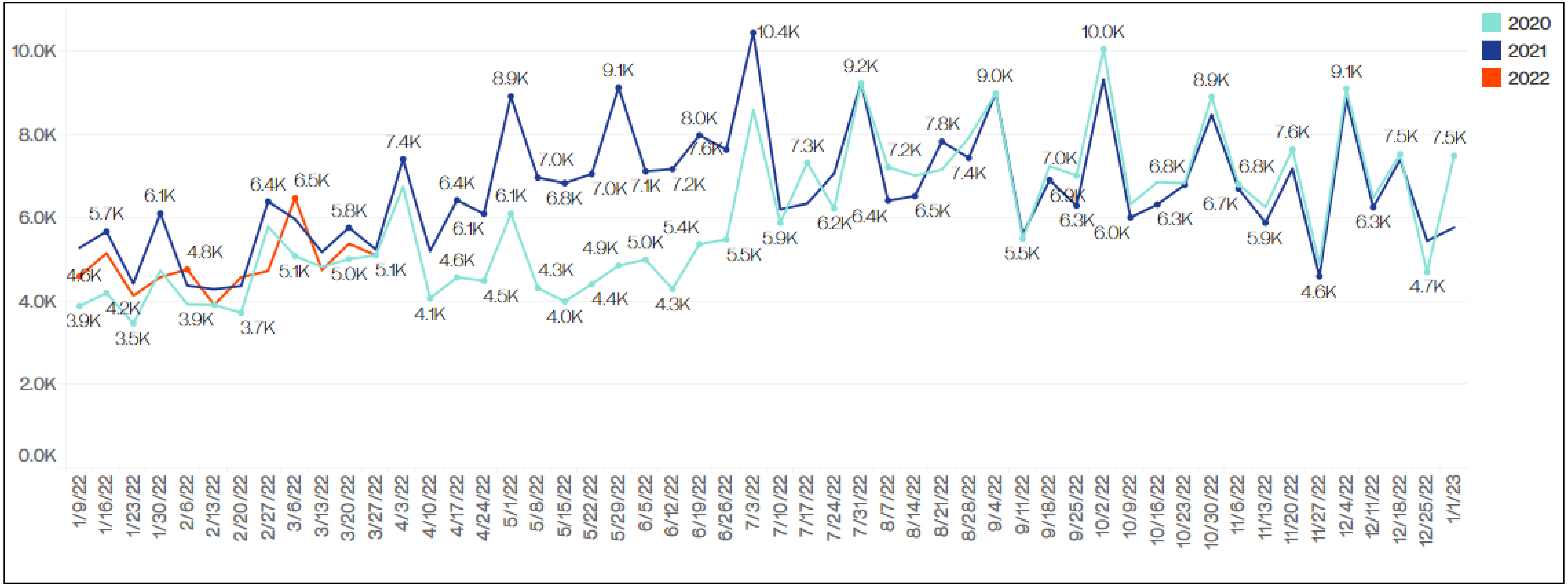
- For the fourth week of March, average available daily inventory rose compared to a year ago (103.7% of 2021).



bright MLS

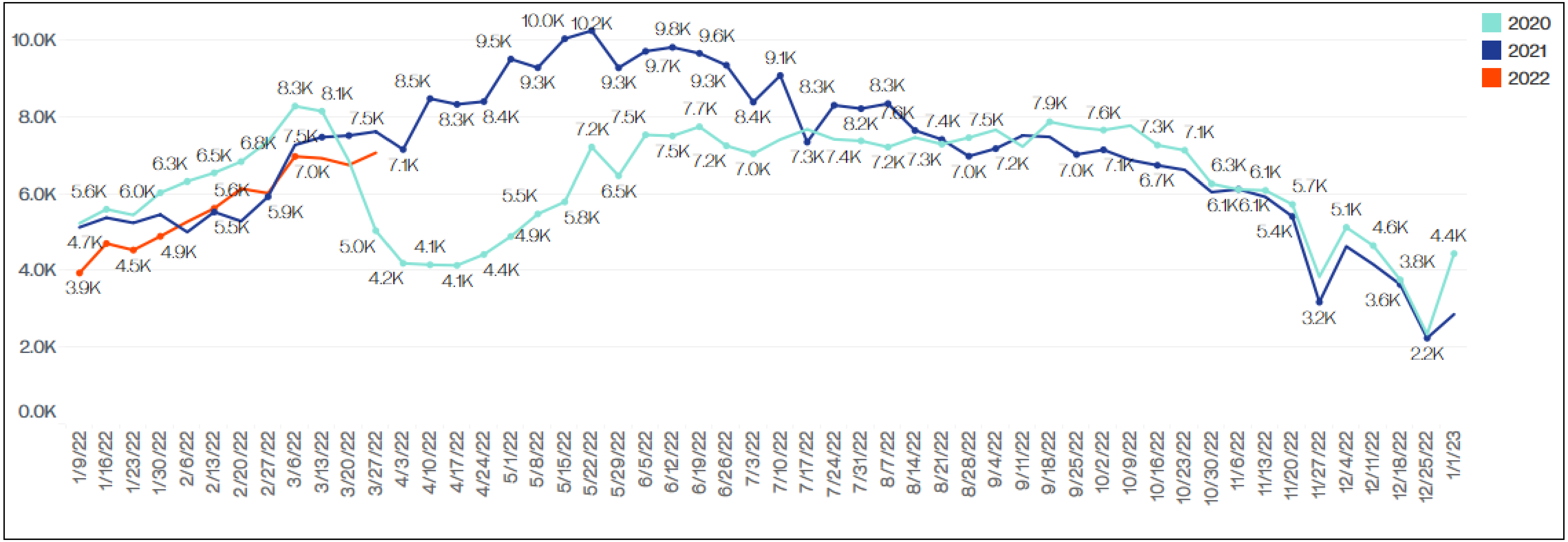
Weekly New Closed Listings

- Sales volume tracked just under ’21 (97.3%). Notably, the week was on par with the pandemic impacted week from ’20 (100.0%) as this year’s limited inventory hampered results. Only PA saw gains compared to ’21 for the week.



Weekly New Listings

- While up +4.7% week to week, new listing volume continued to track under '21 (92.7%). Only WV (135%) saw gains compared to 2021.

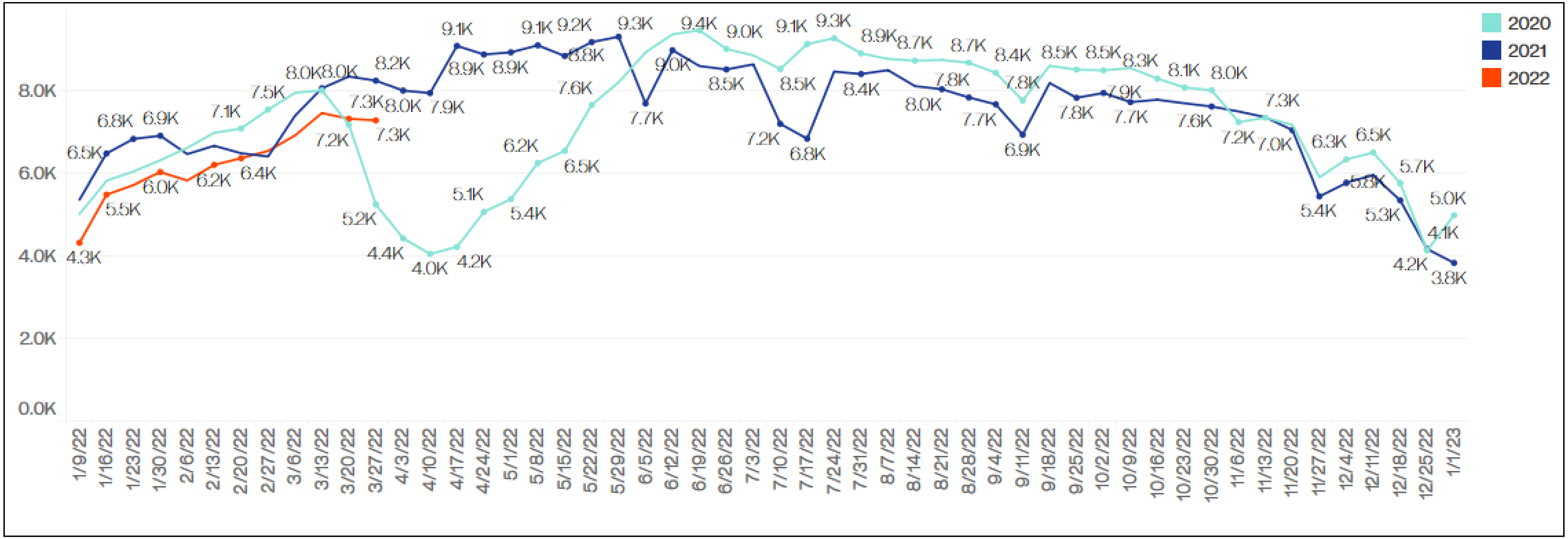


Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

bright MLS

Weekly New Purchase Contracts

•New pending sales were in line with the prior week (-0.5%, 7,268 v 7,307). As inventory levels continued to be tight, new pending sales were lower compared to '21 (88.3%).

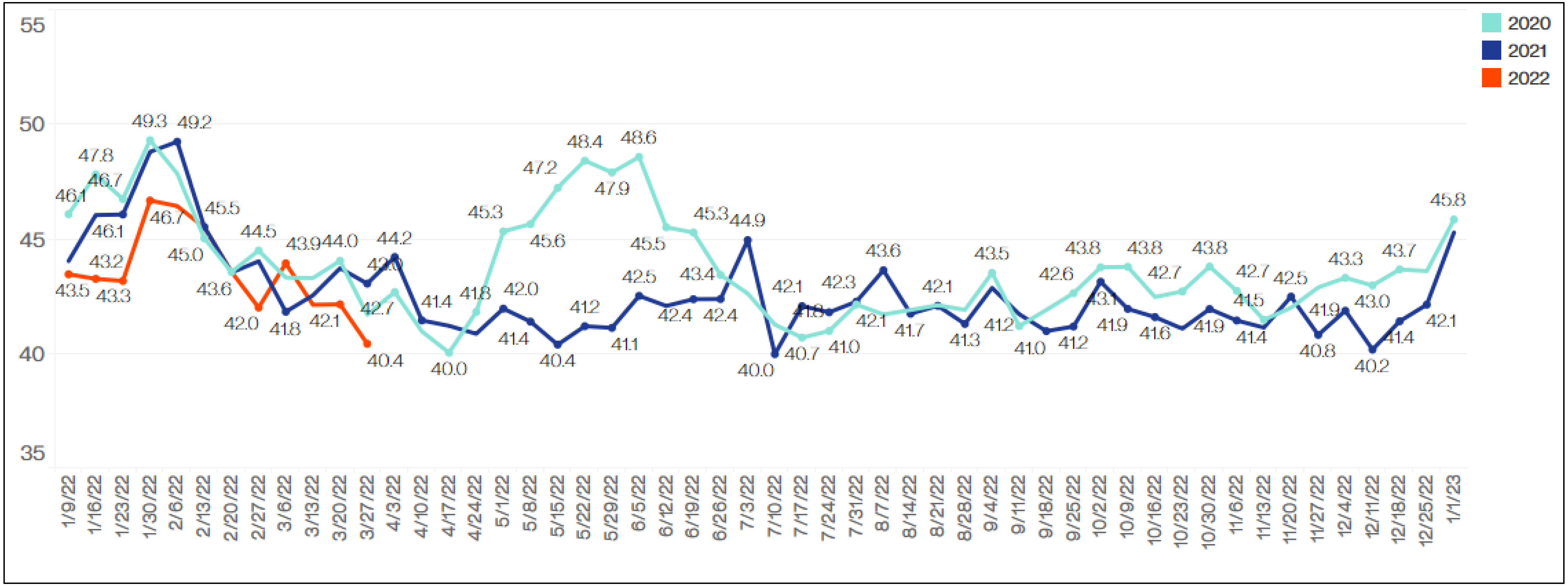


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

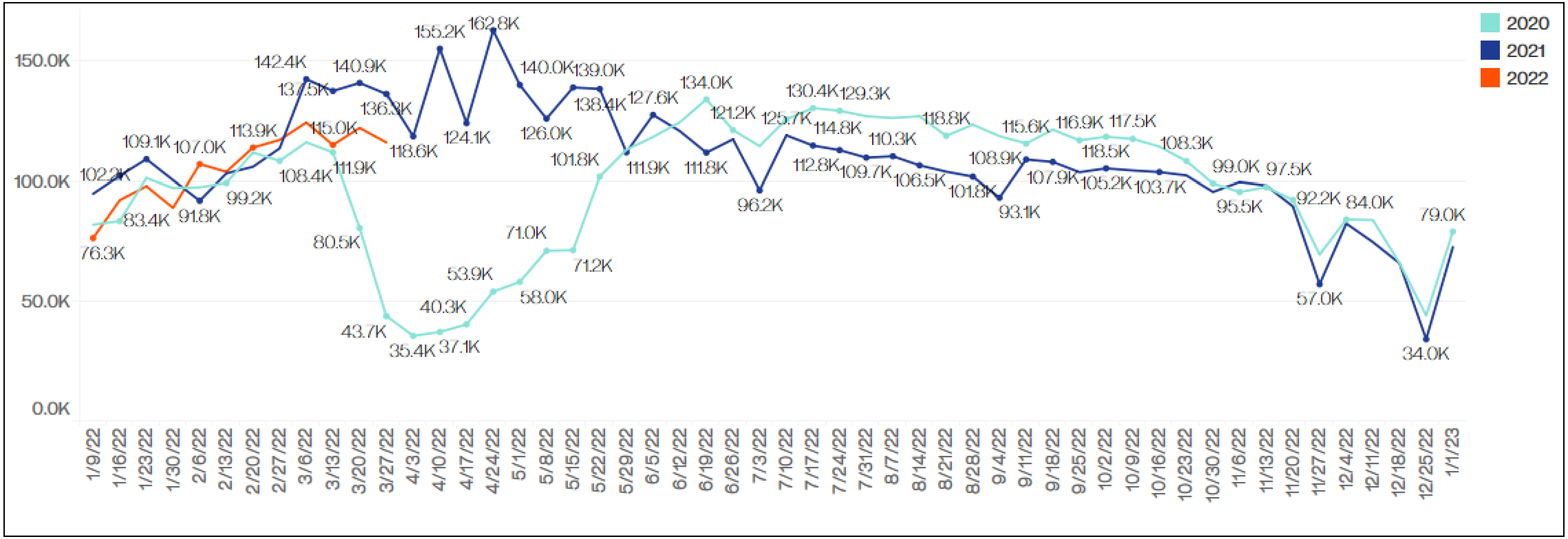
Weekly Average Days: Purchase Contract to Closing

• The number of days from contract to closing (40) was three days less than the year prior.



Weekly Showing Activity

•For the week, showing volume tracked at 85.2% of 2021's active market, with all states under '21 benchmarks. Week to week activity fell -4.9% (116,086 v 122,100).



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS

Appendix

bright MLS

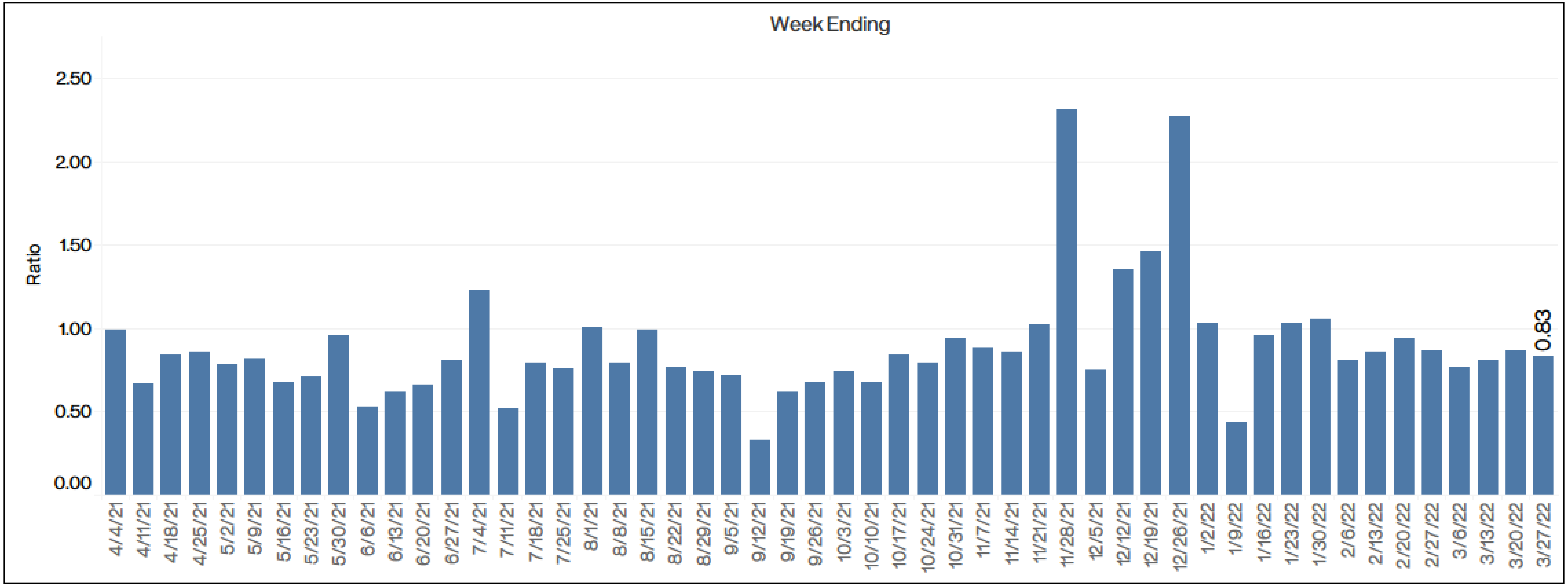
Weekly Market Trends

District of Columbia

bright MLS

DC - New Purchase Contract to New Listing Ratio

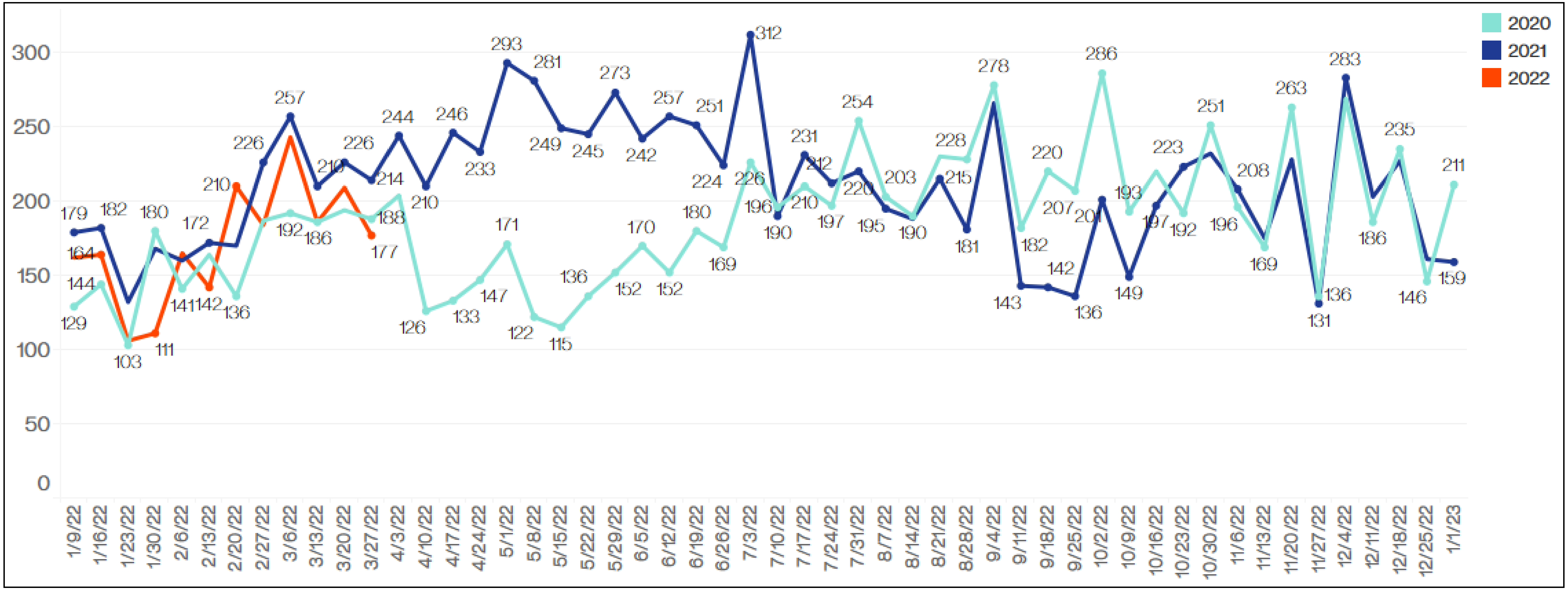
- For the week, there were 83 new pending home sales for every 100 new listings.



bright MLS

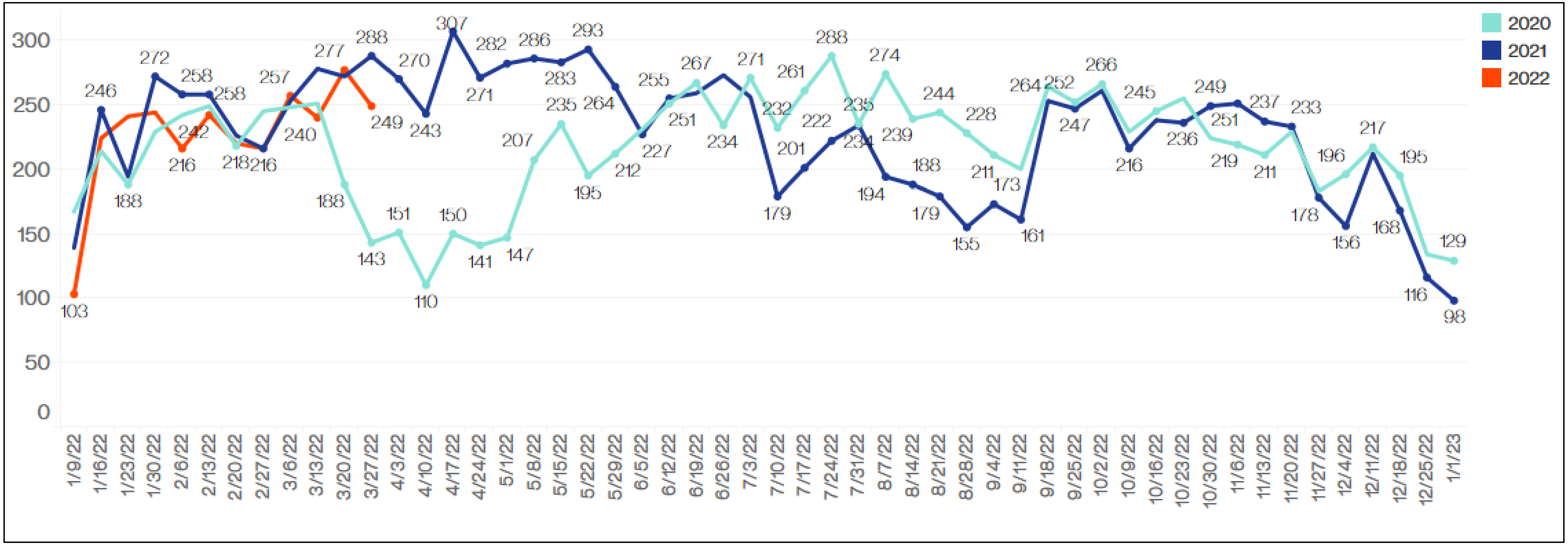
DC - New Closed Listings

- Closing levels landed at 82.7% compared to the same week from March 2021, and 94.1% compared to 2020.



DC - Weekly New Purchase Contracts

- New contract levels came in at 86.5% of the same week from March 2021, and 174.1% compared to 2020.

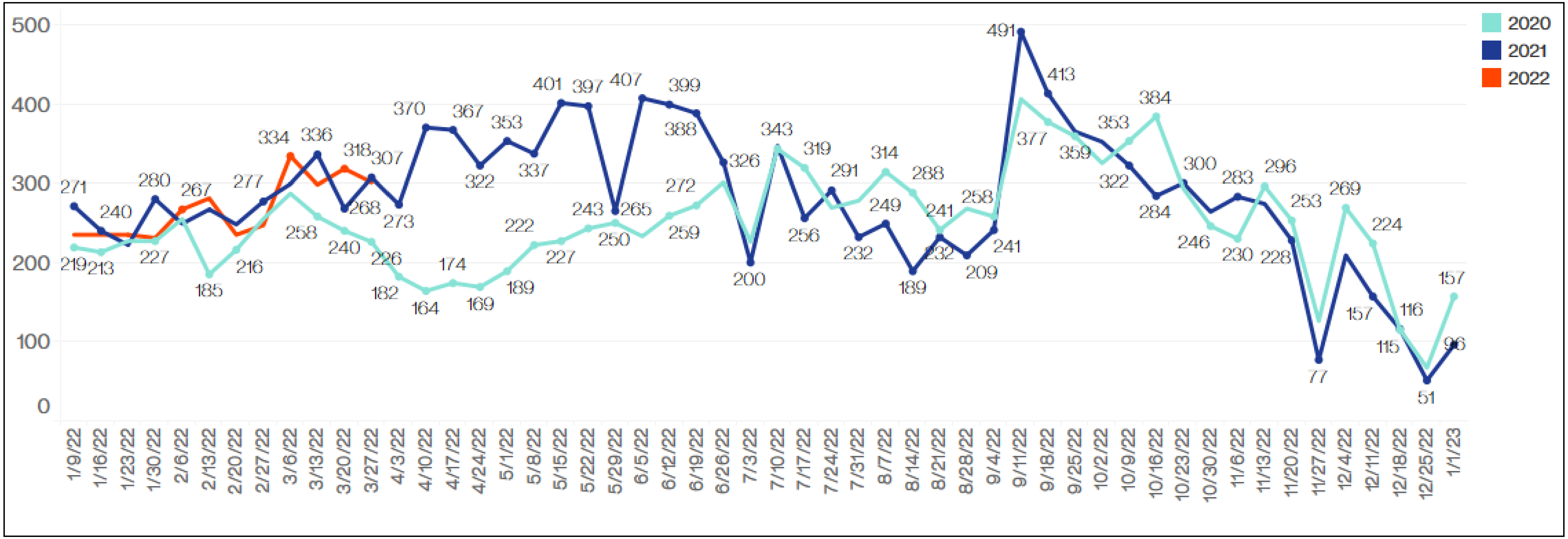


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

DC - Weekly New Listings

- DC's new listing levels tracked at 98.0% of the same week from March 2021, and 133.2% compared to 2020.

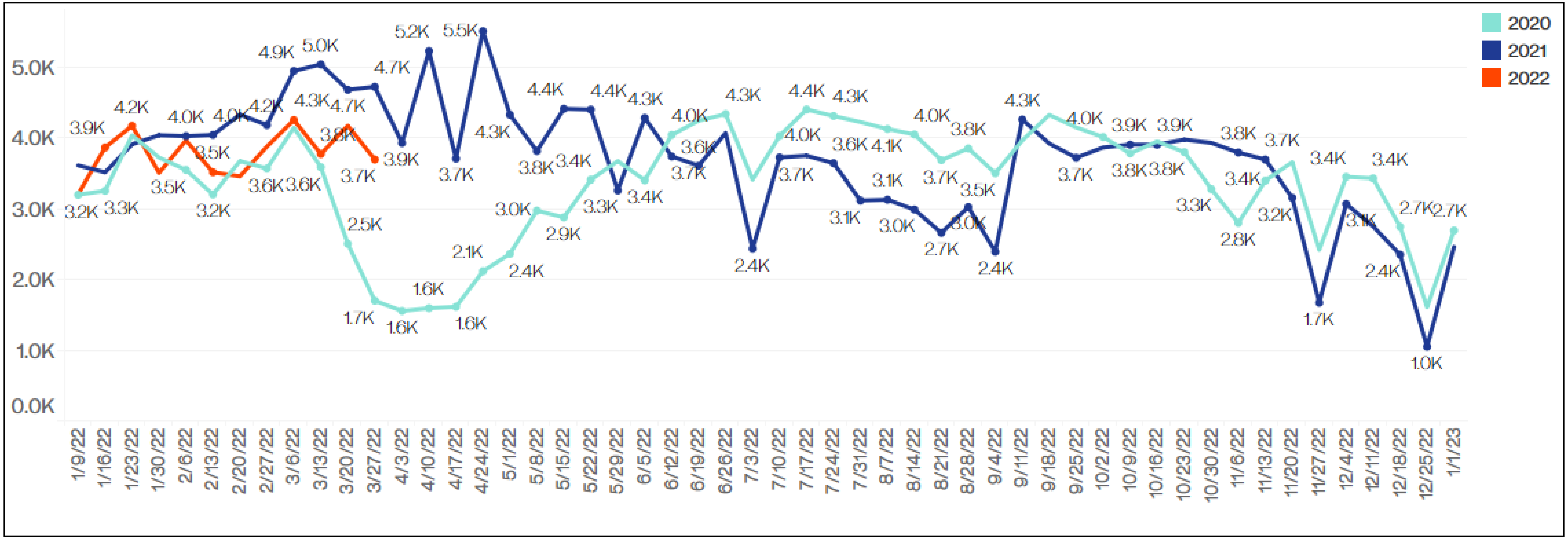


Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

bright MLS

DC - Weekly Showing Activity

• Showing levels tracked at 83.4% compared to March 2021 and 155.7% of the same week from March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS

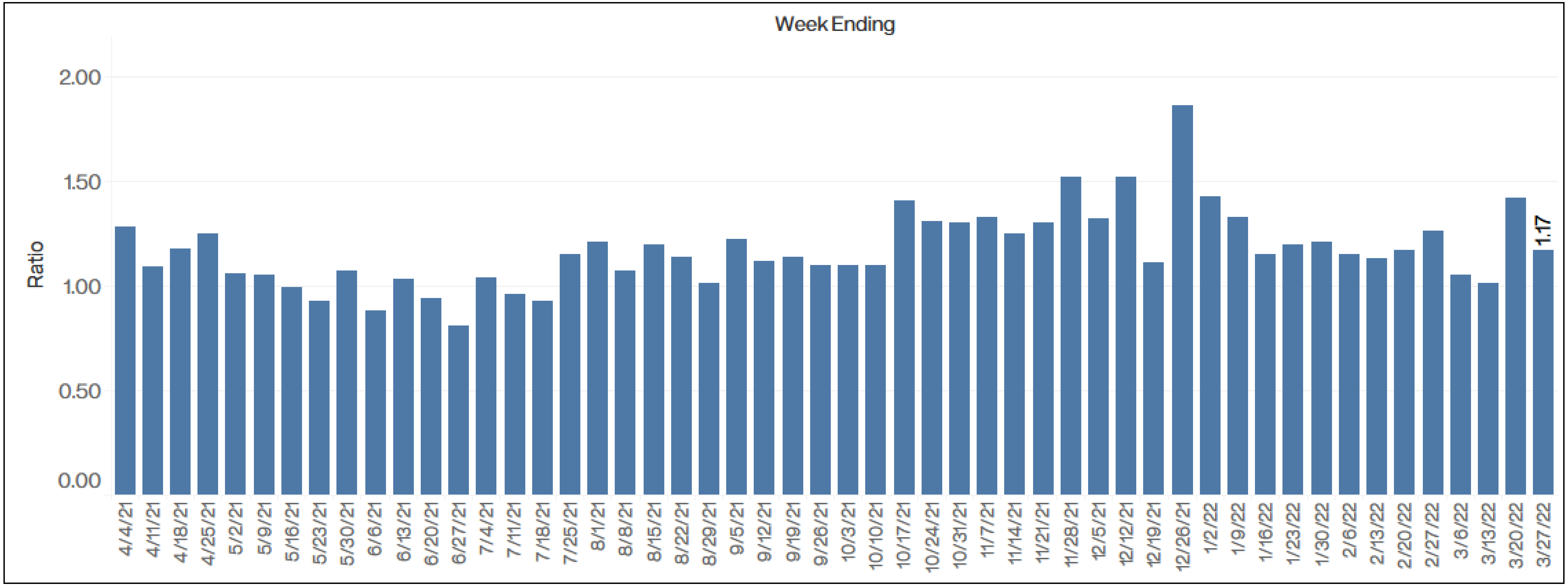
Weekly Market Trends

Delaware

bright MLS

DE - New Purchase Contract to New Listing Ratio

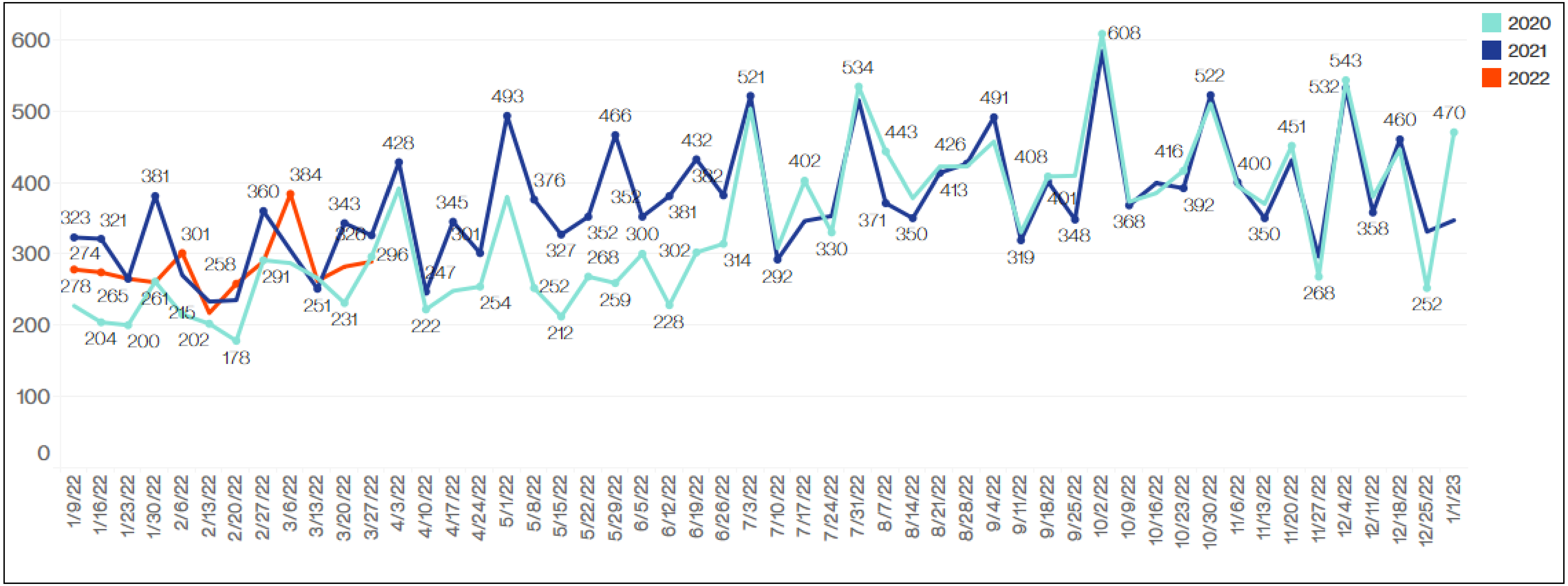
- For the week, there were 117 new pending home sales for every 100 new listings.



bright MLS

DE - New Closed Listings

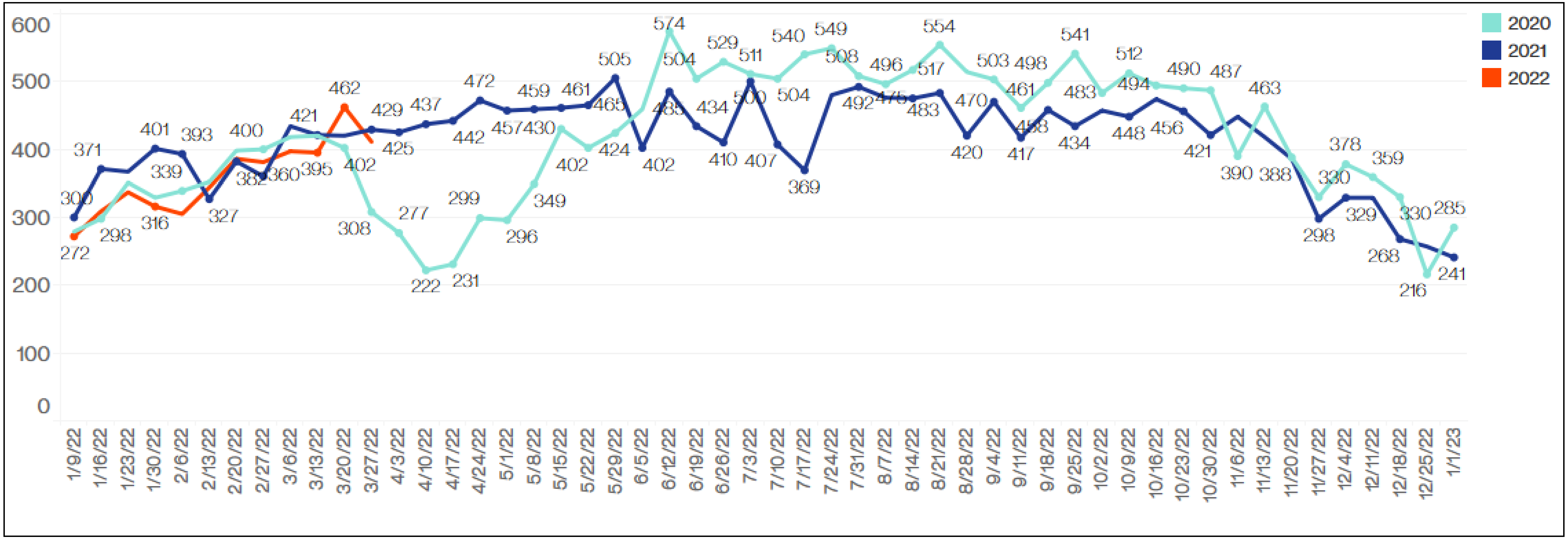
- Closing levels landed at 88.7% compared to the same week from March 2021, and 97.6% compared to 2020.



bright MLS

DE - Weekly New Purchase Contracts

- New contract levels came in at 95.8% of the same week from March 2021, and 133.4% compared to 2020.

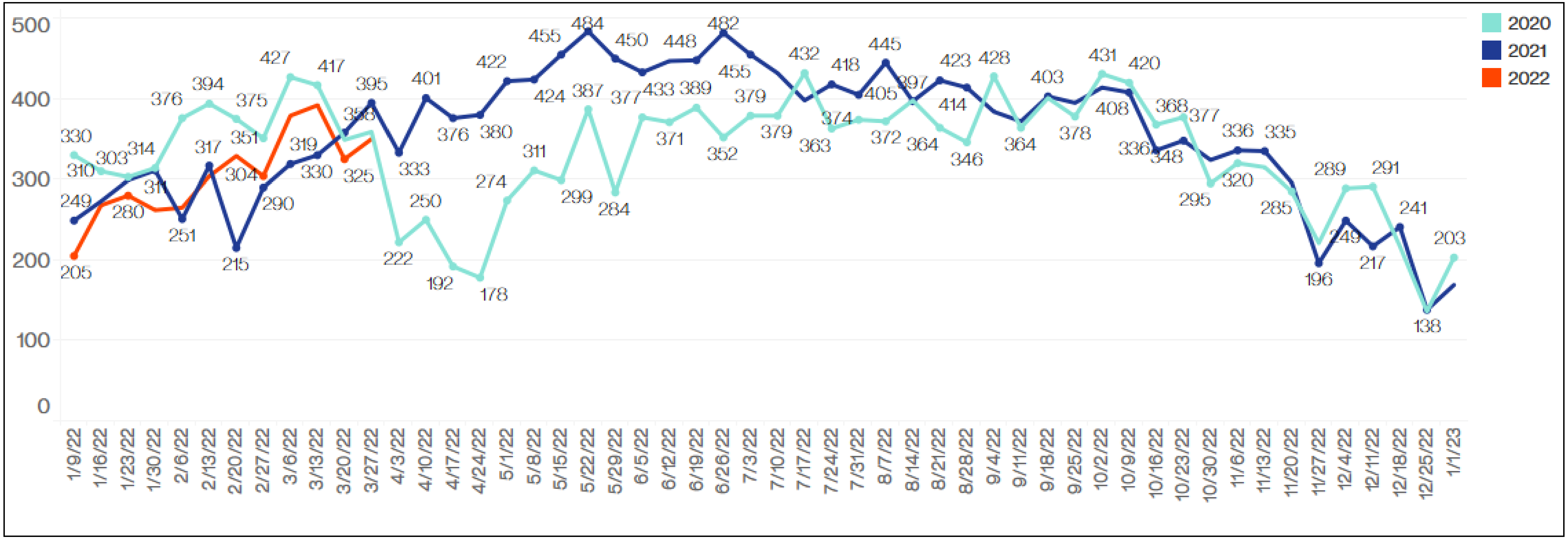


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

DE - Weekly New Listings

- DE's new listing levels tracked at 88.6% of the same week from March 2021, and 97.5% compared to 2020.

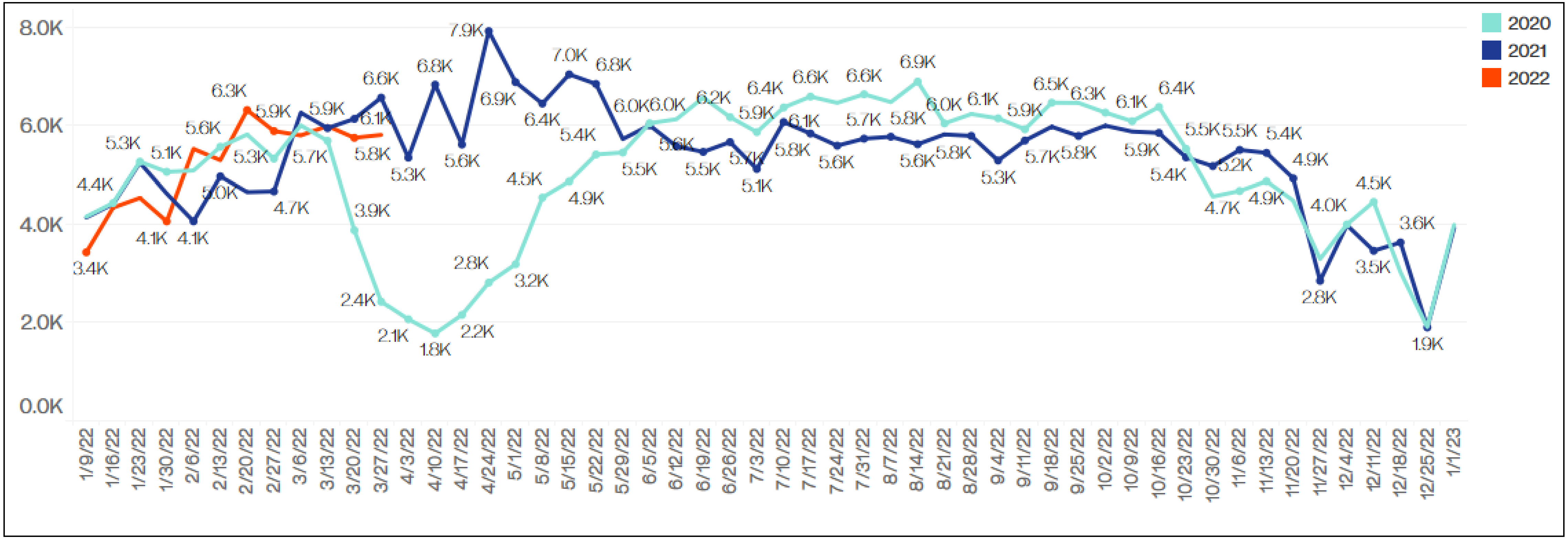


Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

bright MLS

DE - Weekly Showing Activity

- Showing levels tracked at 90.6% compared to March 2021 and 143.4% of the same week from March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS

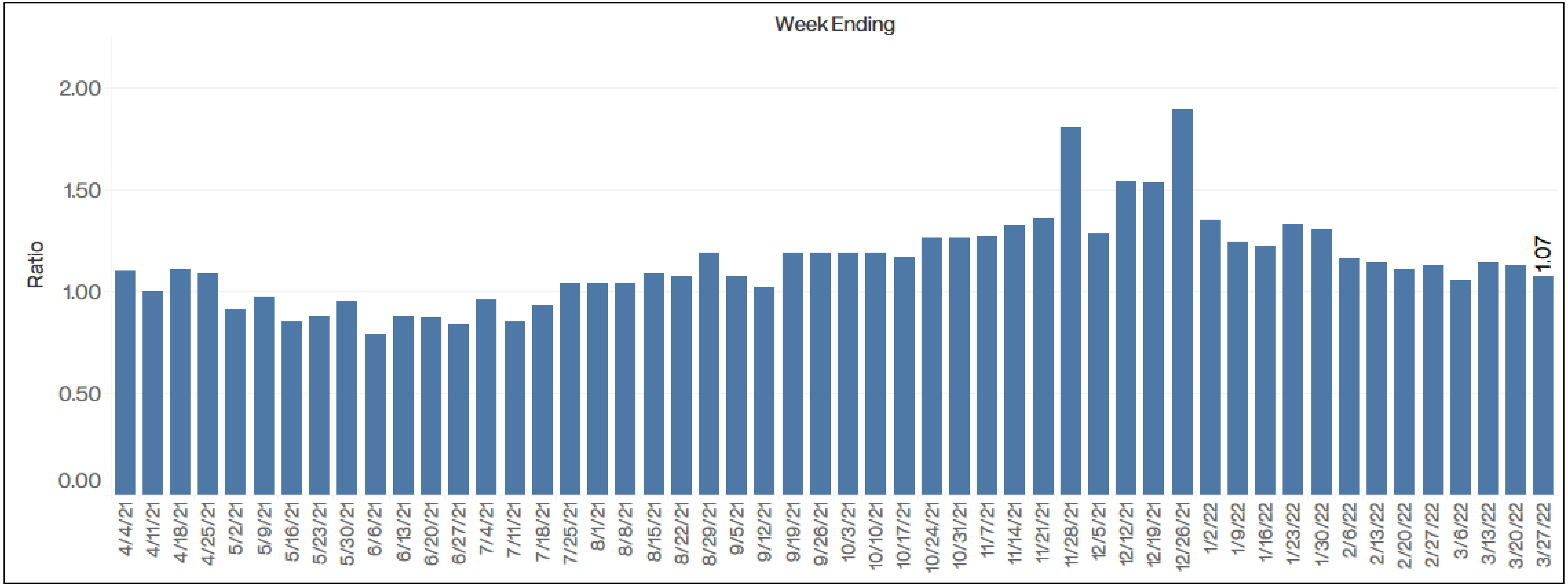
Weekly Market Trends

Maryland

bright MLS

MD - New Purchase Contract to New Listing Ratio

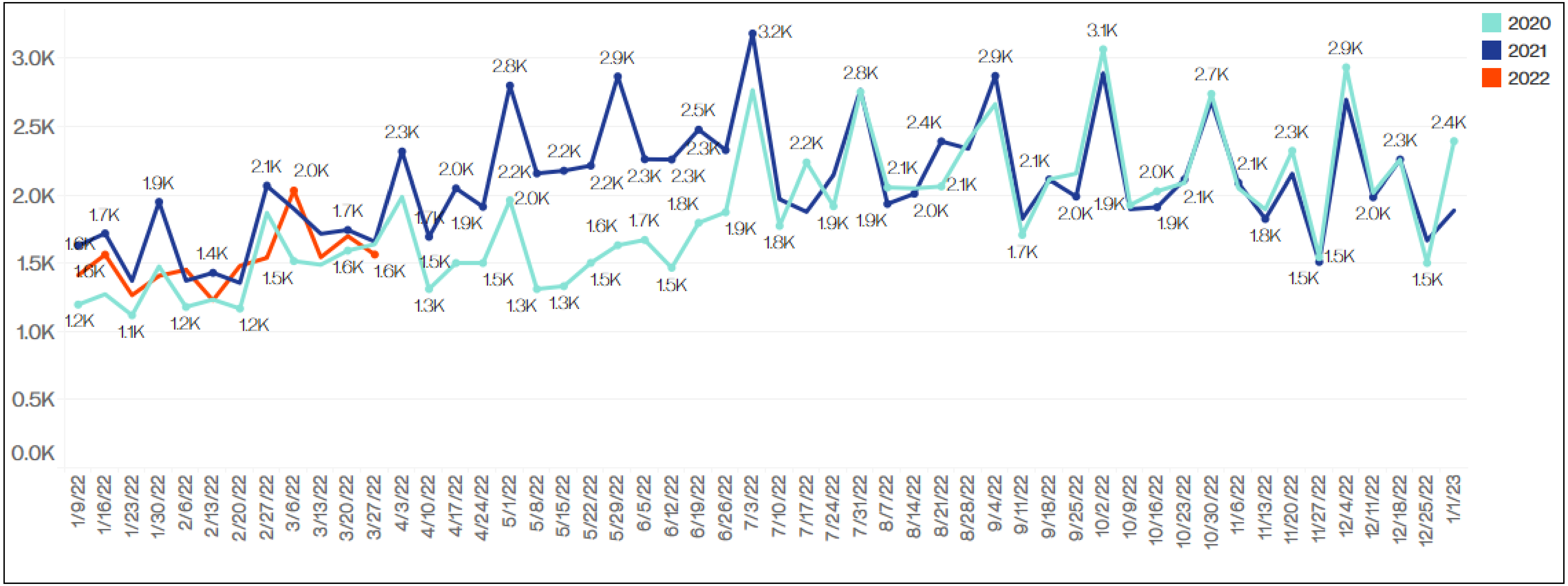
- For the week, there were 107 new pending home sales for every 100 new listings.



bright MLS

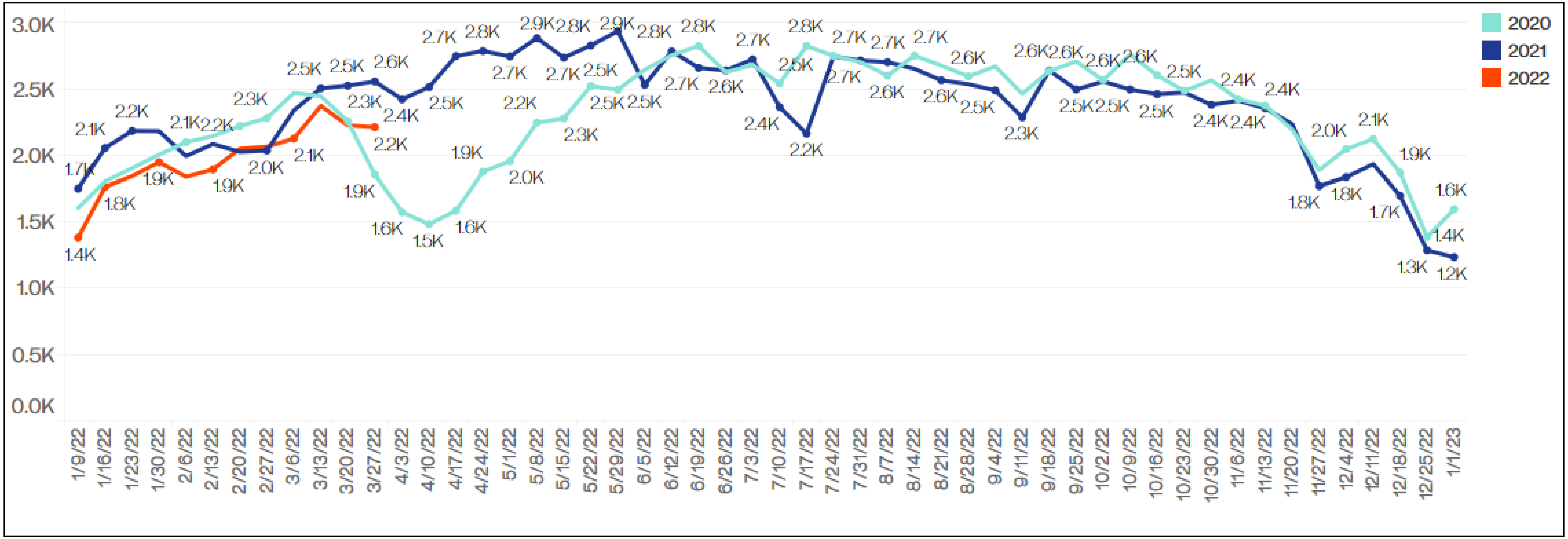
MD - New Closed Listings

- Closing levels landed 94.3% compared to the same week from March 2021 and 95.4% compared to 2020.



MD - Weekly New Purchase Contracts

- New contract levels came in at 86.5% of the same week from March 2021, and 119.2% compared to 2020.

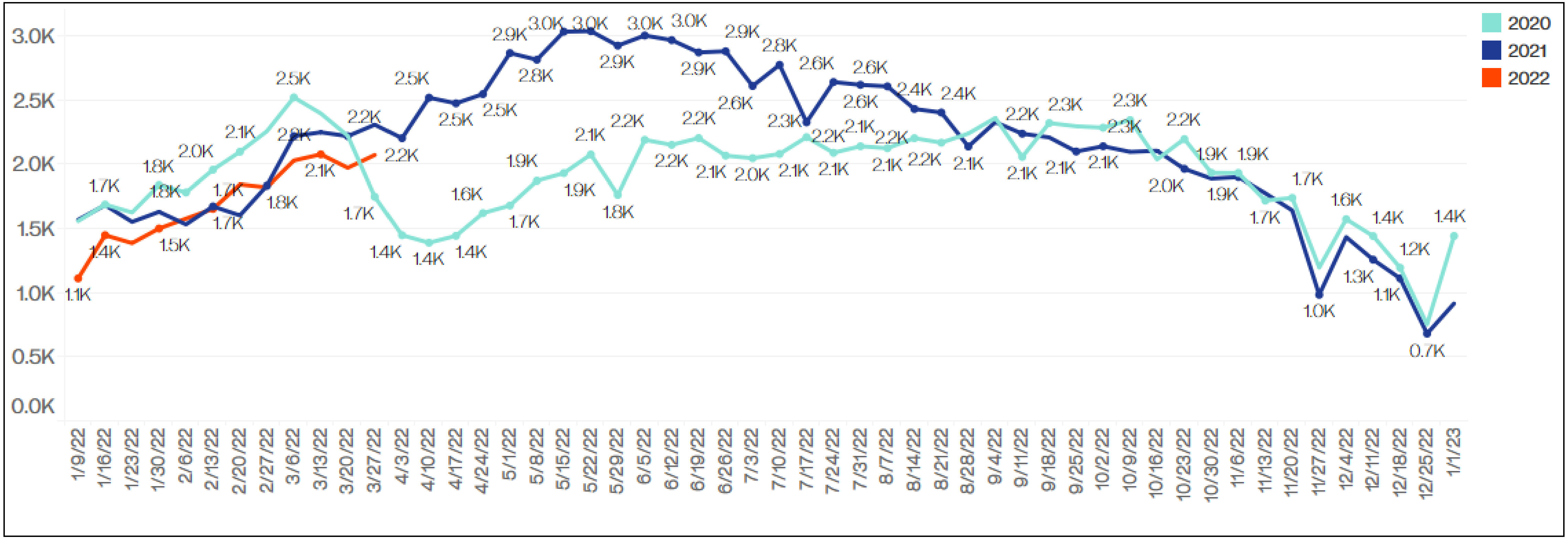


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

MD - Weekly New Listings

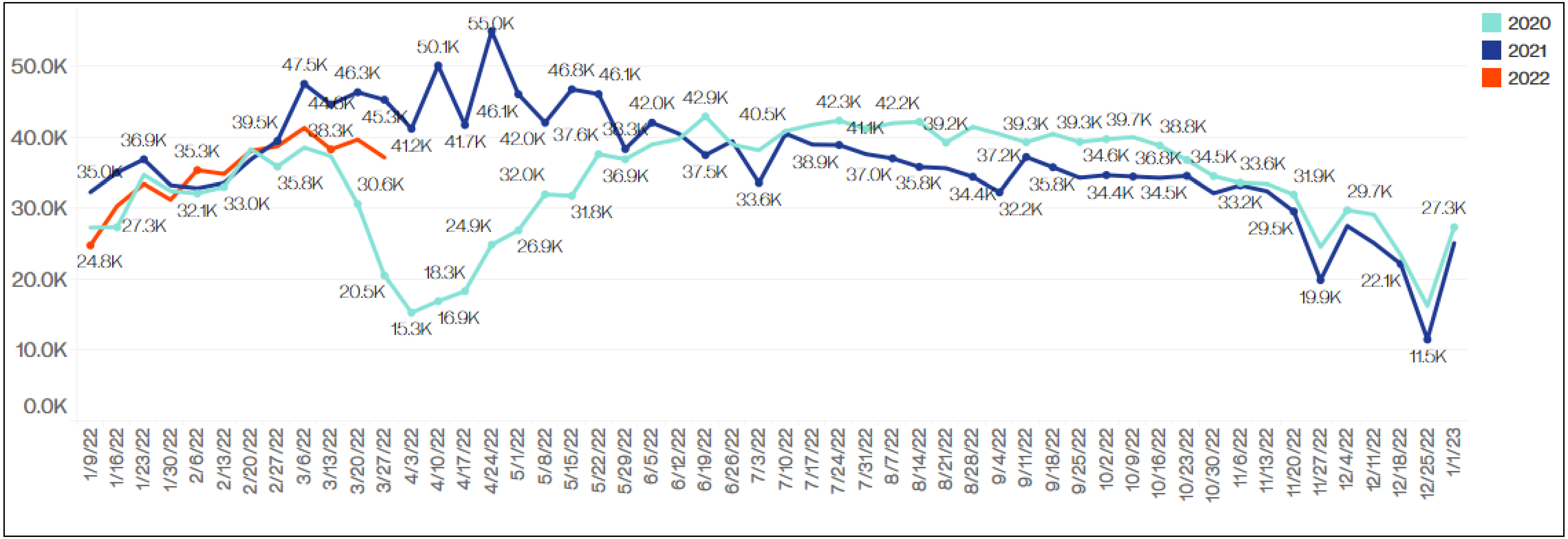
- MD's new listing levels tracked at 89.8% of the same week from March 2021, and 118.5% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

MD - Weekly Showing Activity

- Showing levels tracked at 81.0% compared to March 2021 and 122.7% of the same week from March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

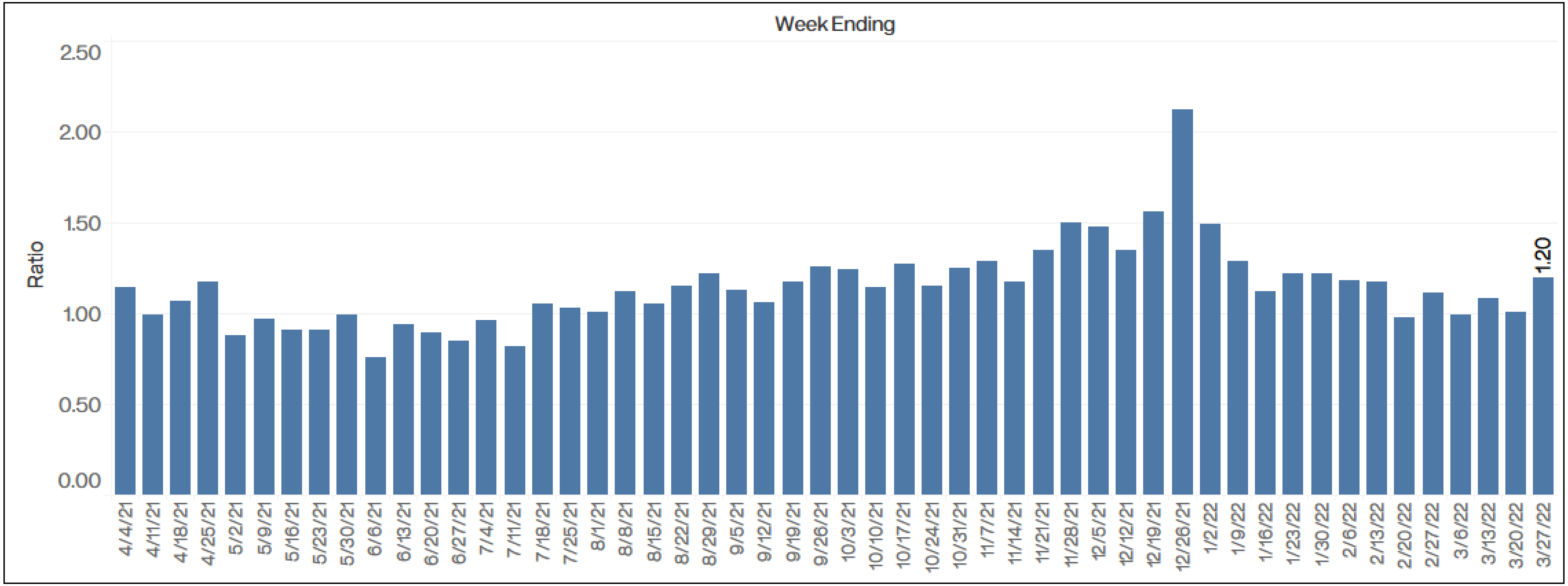
bright MLS

Weekly Market Trends

New Jersey

NJ - New Purchase Contract to New Listing Ratio

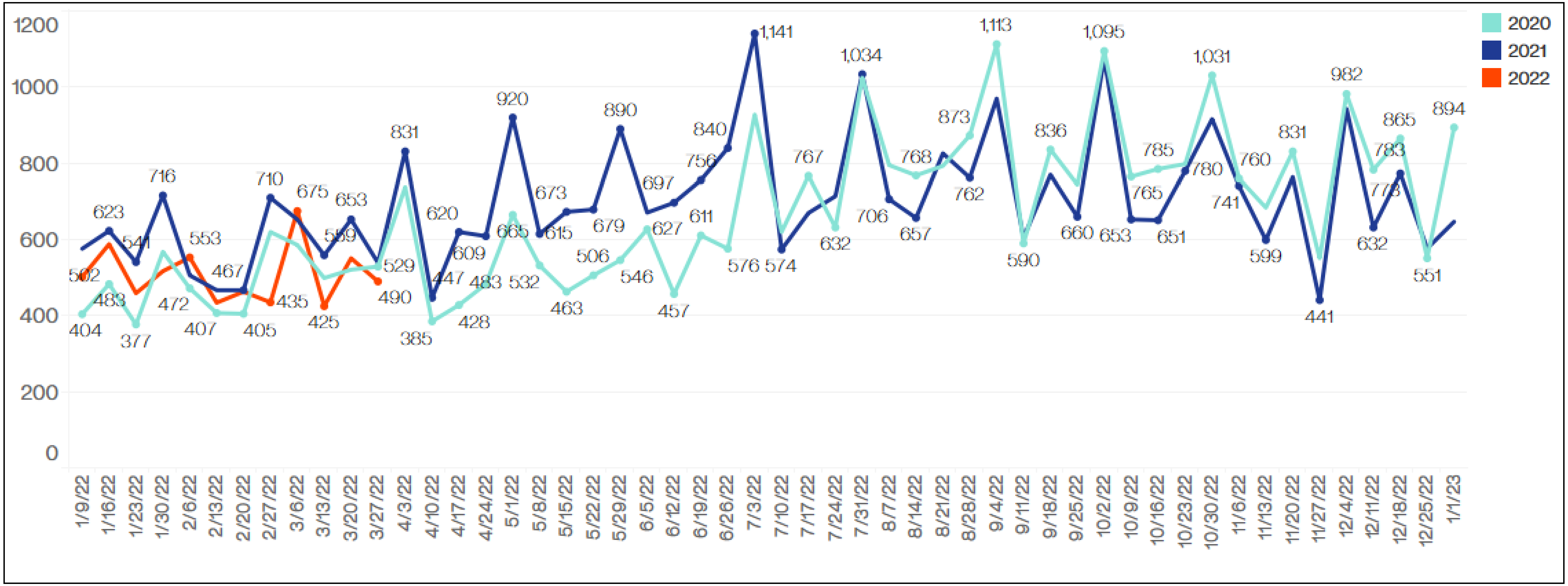
- For the week there were 120 new pending home sales for every 100 new listings.



bright MLS

NJ - New Closed Listings

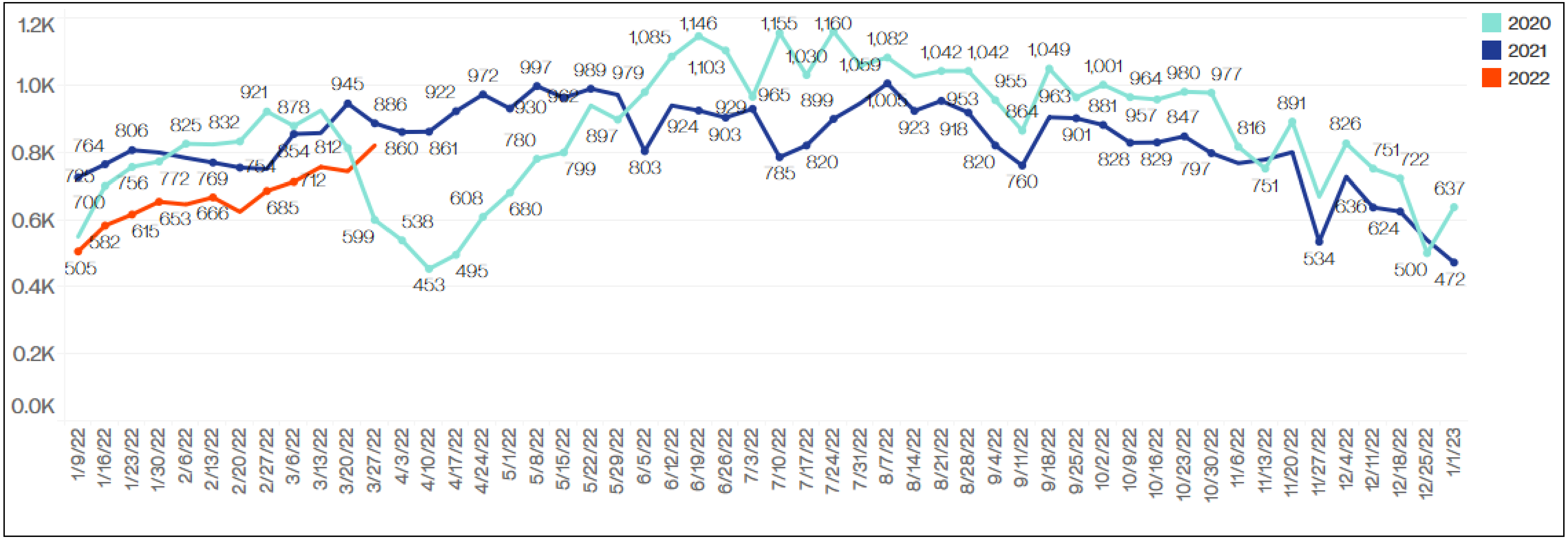
- Closing levels landed at 90.9% compared to the same week from March 2021, and 92.6% compared to 2020.



bright MLS

NJ - Weekly New Purchase Contracts

- New contract levels came in at 92.6% of the same week from March 2021, and 136.9% compared to 2020.

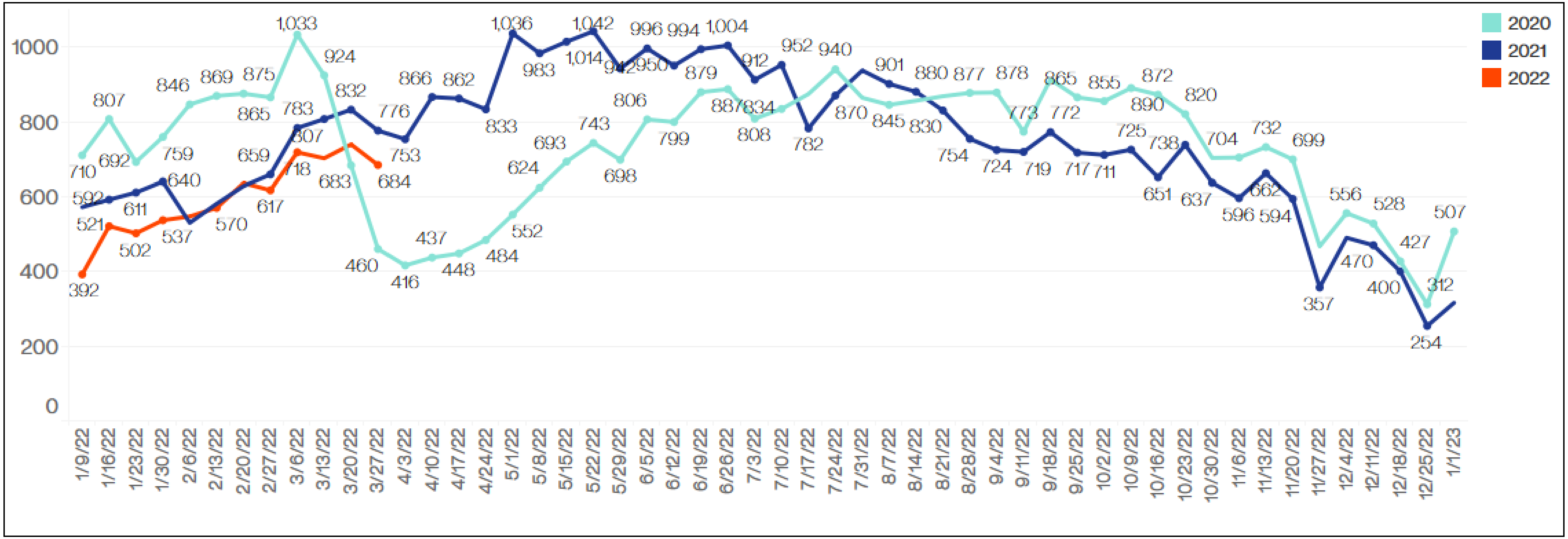


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

NJ - Weekly New Listings

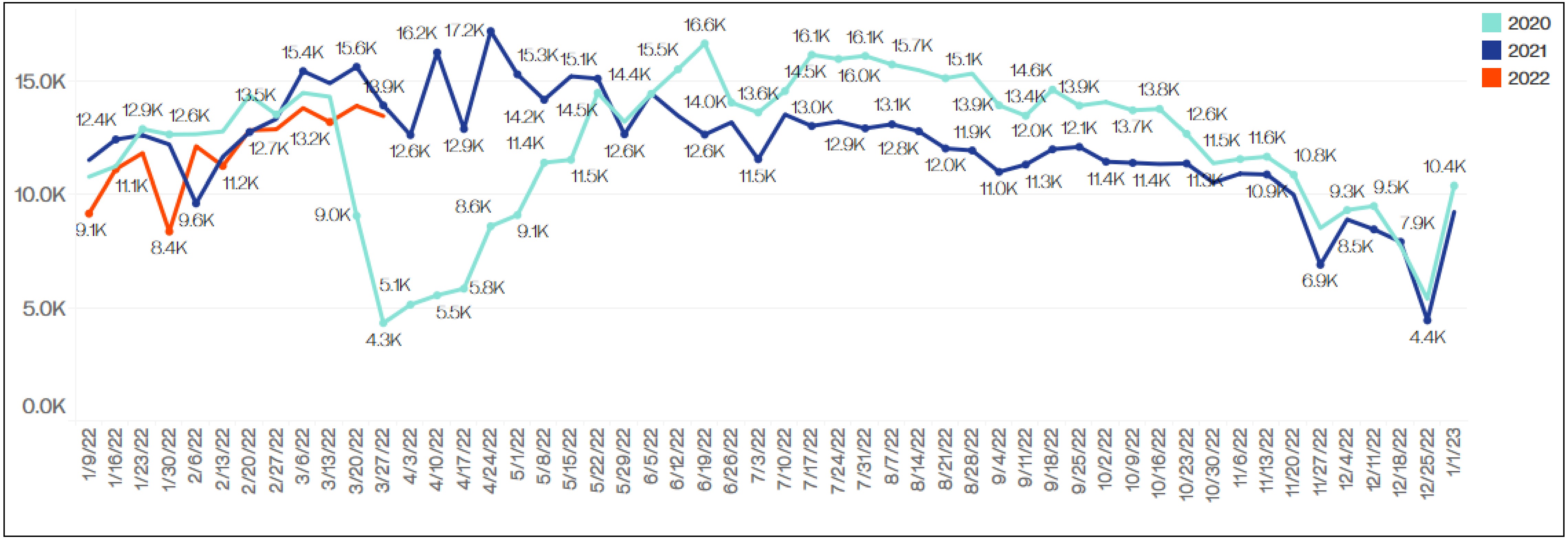
- NJ's new listing levels tracked at 88.1% of the same week from March 2021, and 148.7% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

NJ - Weekly Showing Activity

- Showing levels tracked at 84.9% compared to March 2021 and 146.4% of the same week from March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS

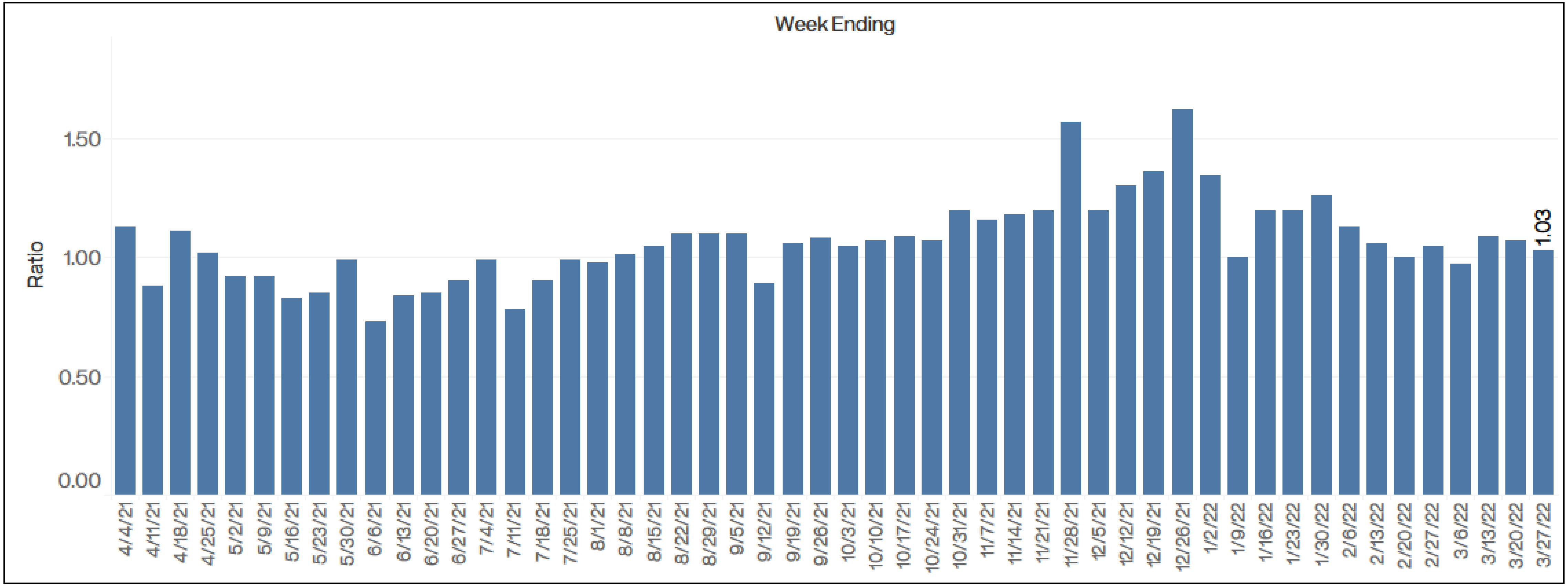
Weekly Market Trends

Pennsylvania

bright MLS

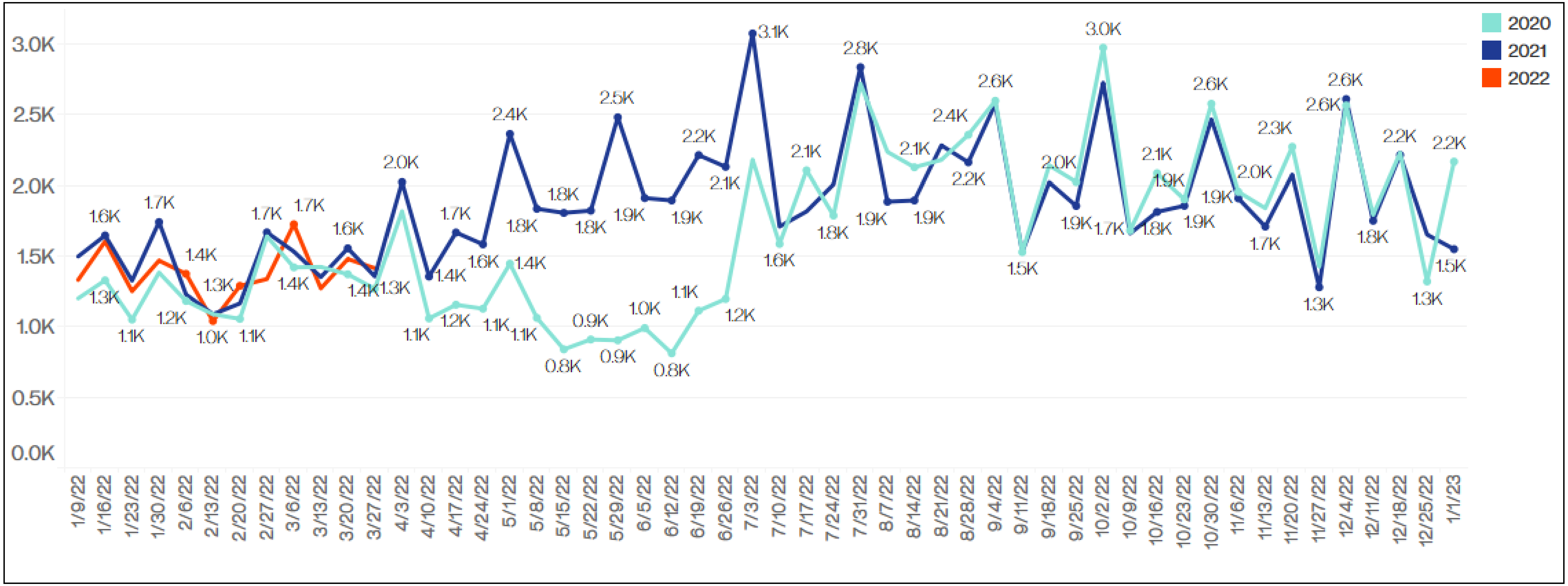
PA - New Purchase Contract to New Listing Ratio

- For the week, there were 103 new pending home sales for every 100 new listings.



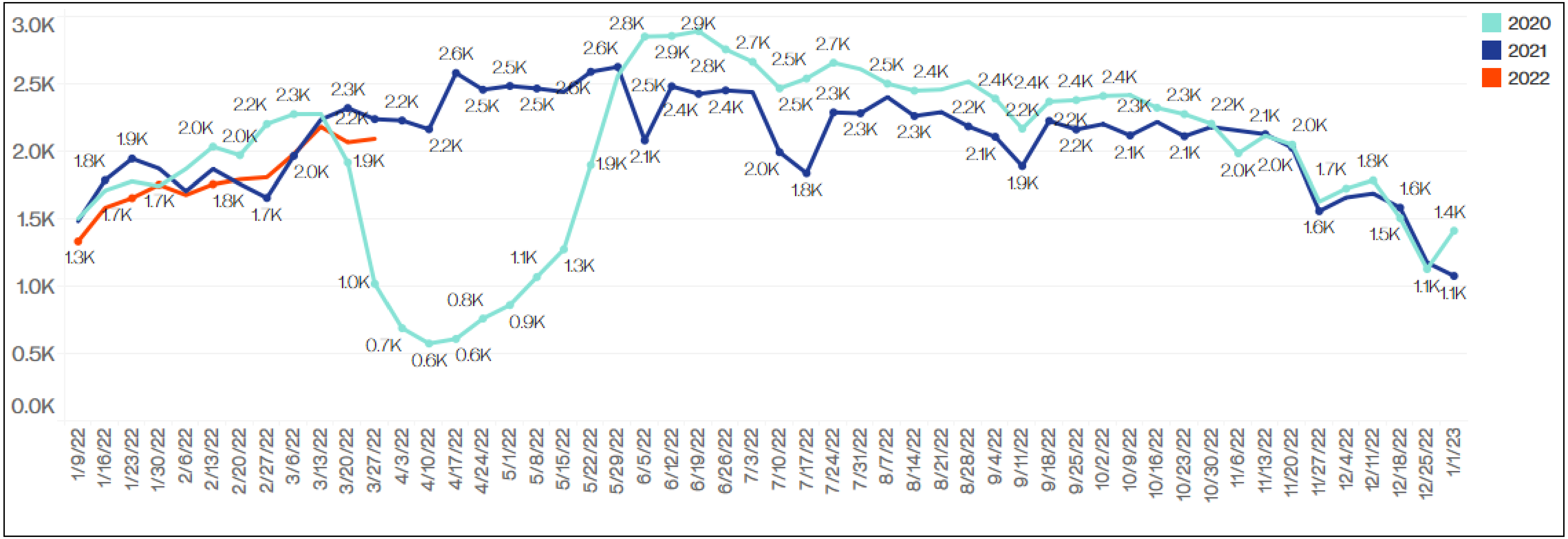
PA - New Closed Listings

- Closing levels landed at 104.3% compared to the same week from March 2021 and 111.5% compared to 2020.



PA -Weekly New Purchase Contracts

- New contract levels came in at 93.5% of the same week from March 2021, and 205.5% compared to 2020.

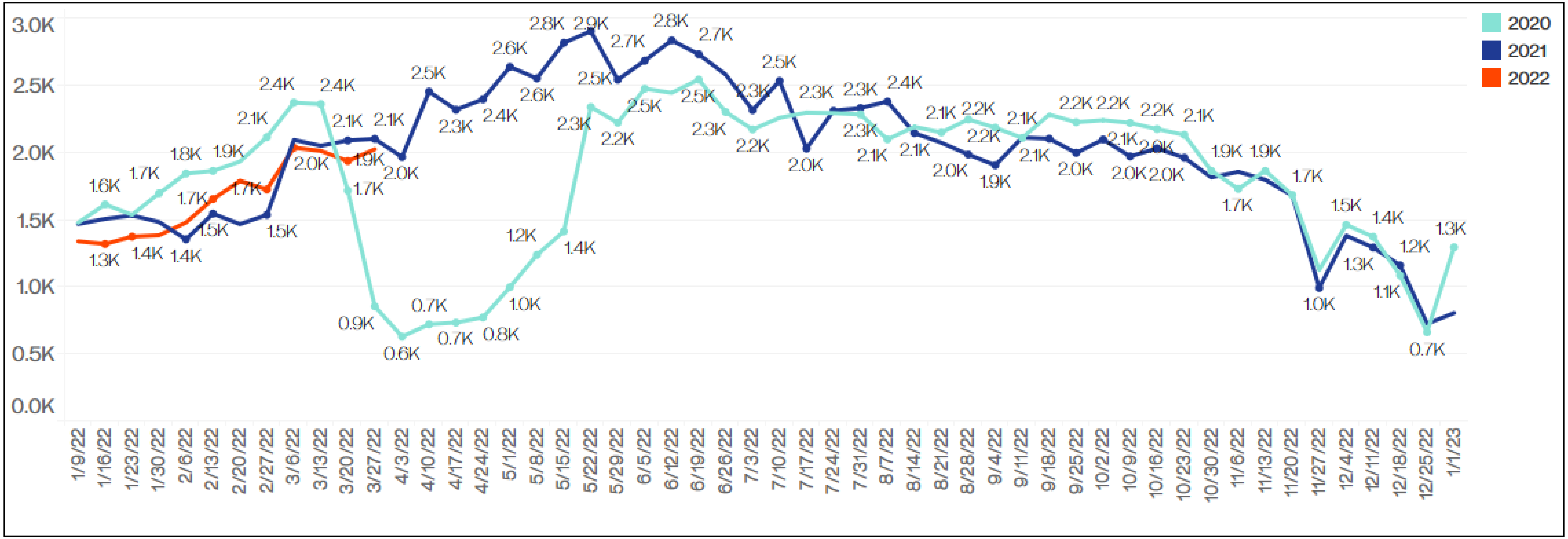


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

PA -Weekly New Listings

- PA's new listing levels tracked at 96.3% of the same week from March 2021, and 236.9% compared to 2020.

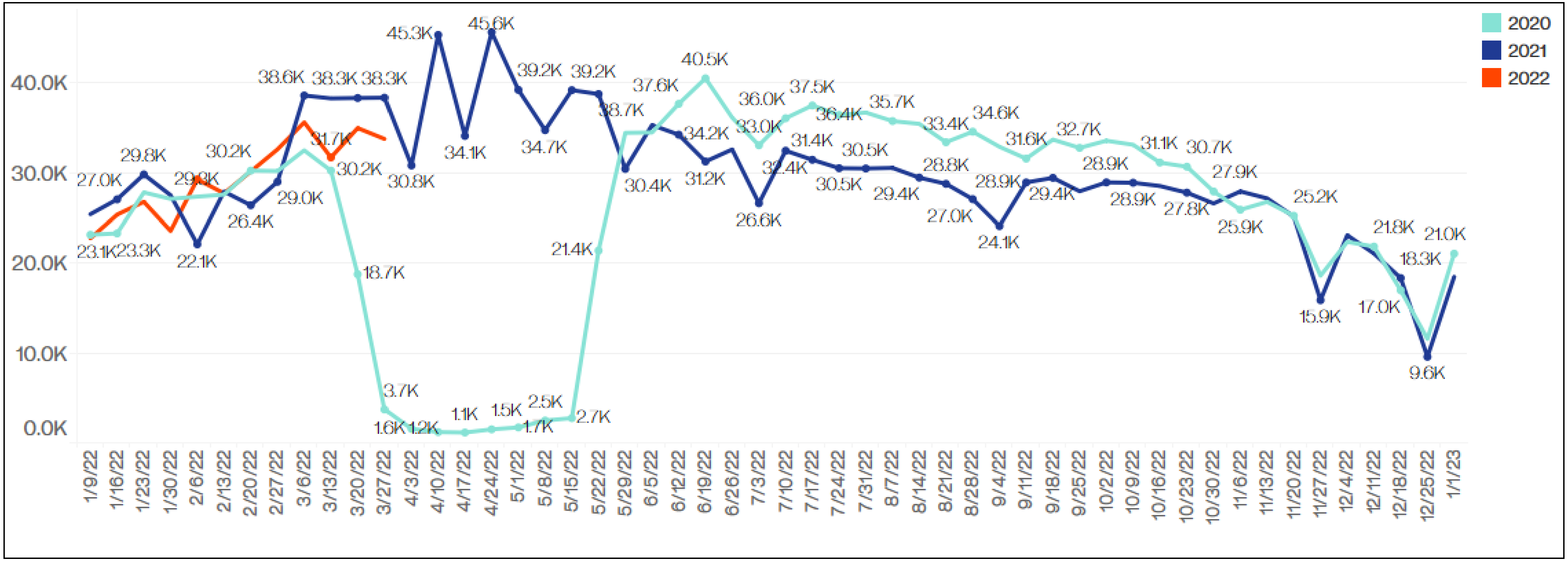


Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

bright MLS

PA - Weekly Showing Activity

- Showing levels tracked at 88.9% of the same week from March 2021 and 181.7% compared to March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

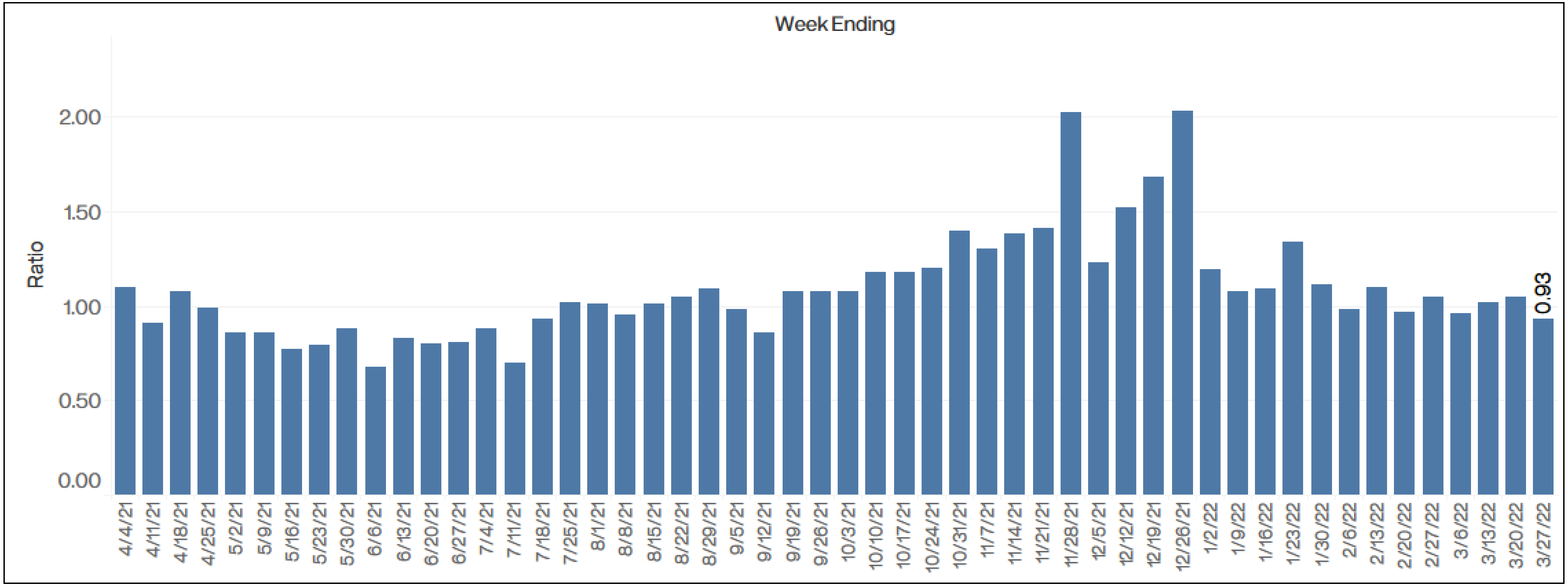
Weekly Market Trends

Virginia

bright MLS

VA - New Purchase Contract to New Listing Ratio

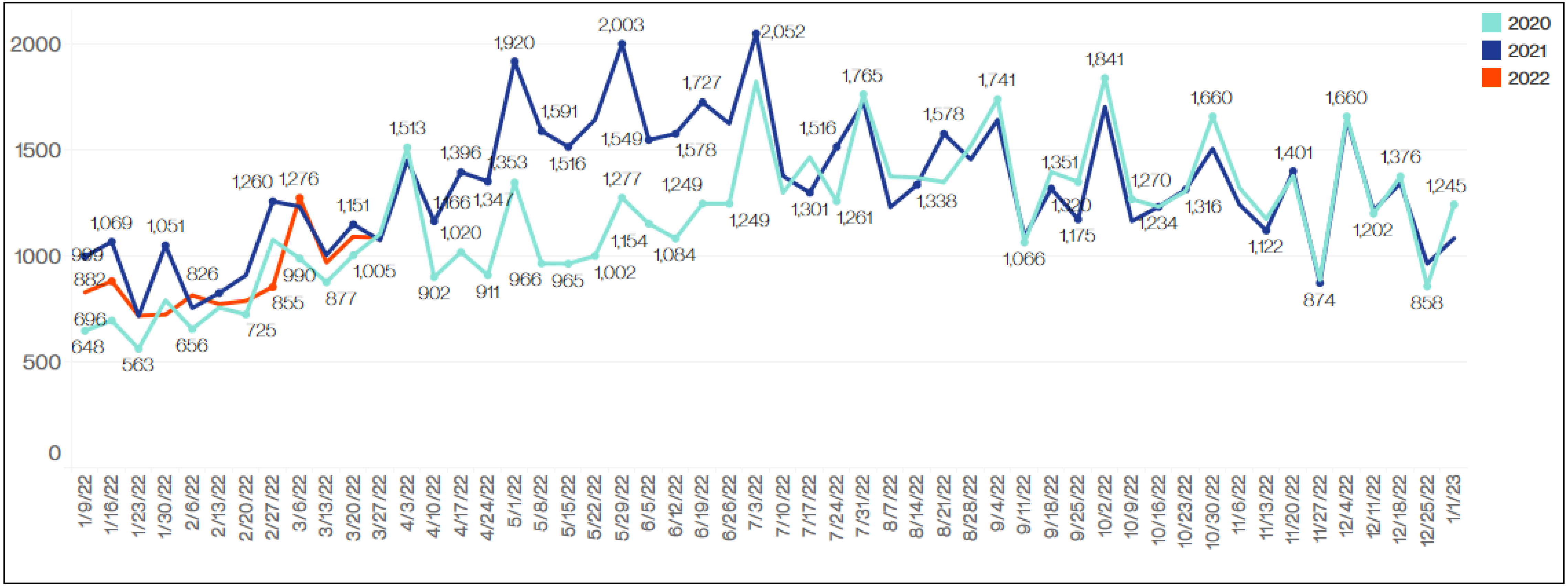
- For the week, there were 93 new pending sales for every 100 new listings.



bright MLS

VA - New Closed Listings

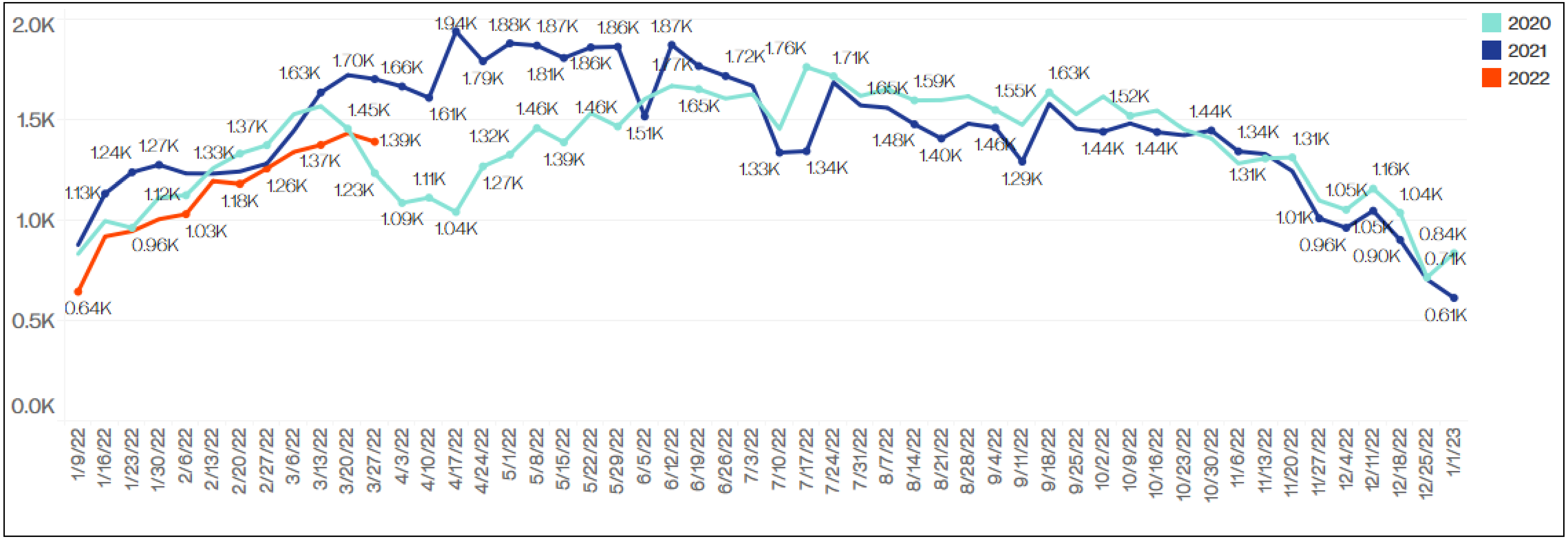
- Closing levels landed at 101.1% compared to the same week from March 2021 and 98.5% compared to 2020.



bright MLS

VA - Weekly New Purchase Contracts

- New contract levels came in at 81.6% of the same week from March 2021, and 112.7% compared to 2020.

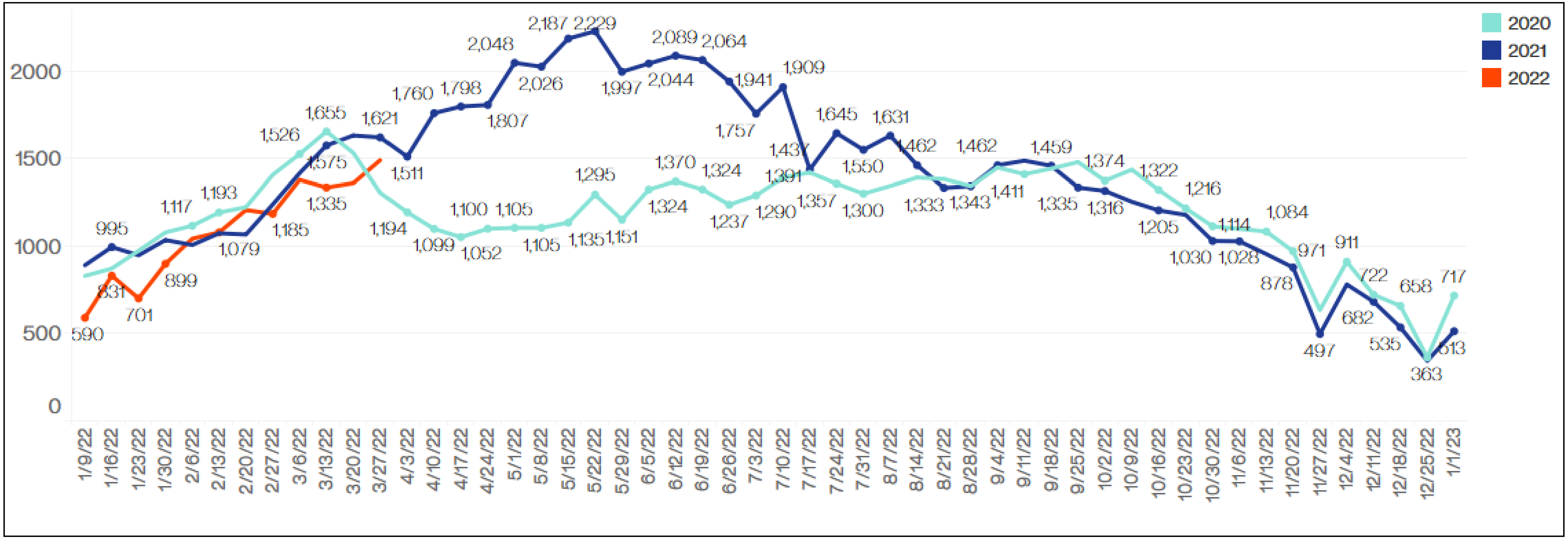


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

VA - Weekly New Listings

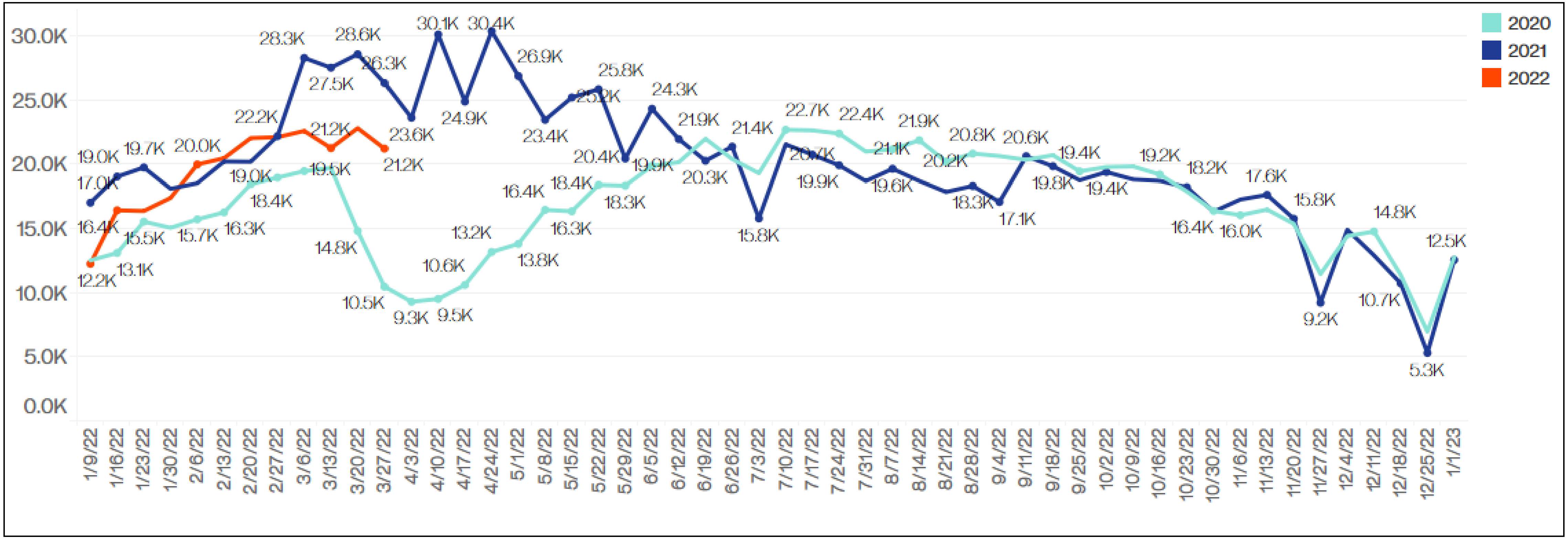
- VA's new listing levels tracked at 91.9% of the same week from March 2021, and 114.3% compared to 2020.



Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

VA - Weekly Showing Activity

- Showing levels tracked at 75.9% of the same week from March 2021 and 146.4% compared to March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS

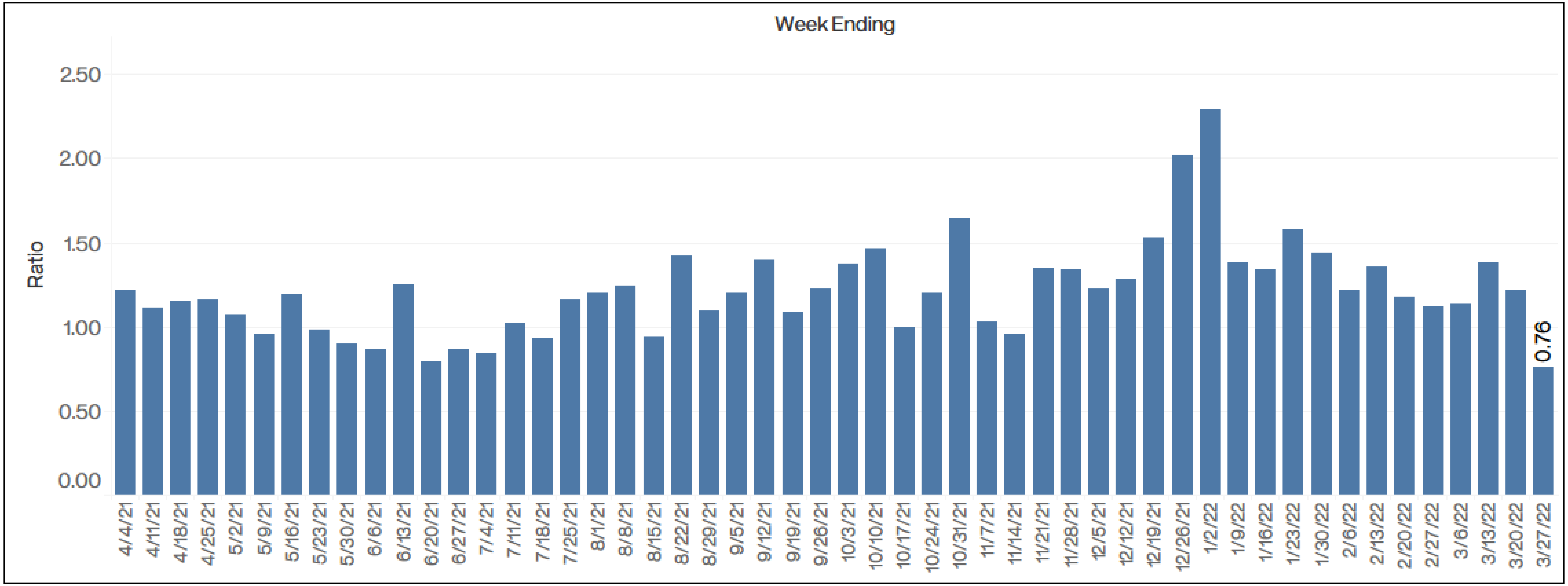
Weekly Market Trends

West Virginia

bright MLS

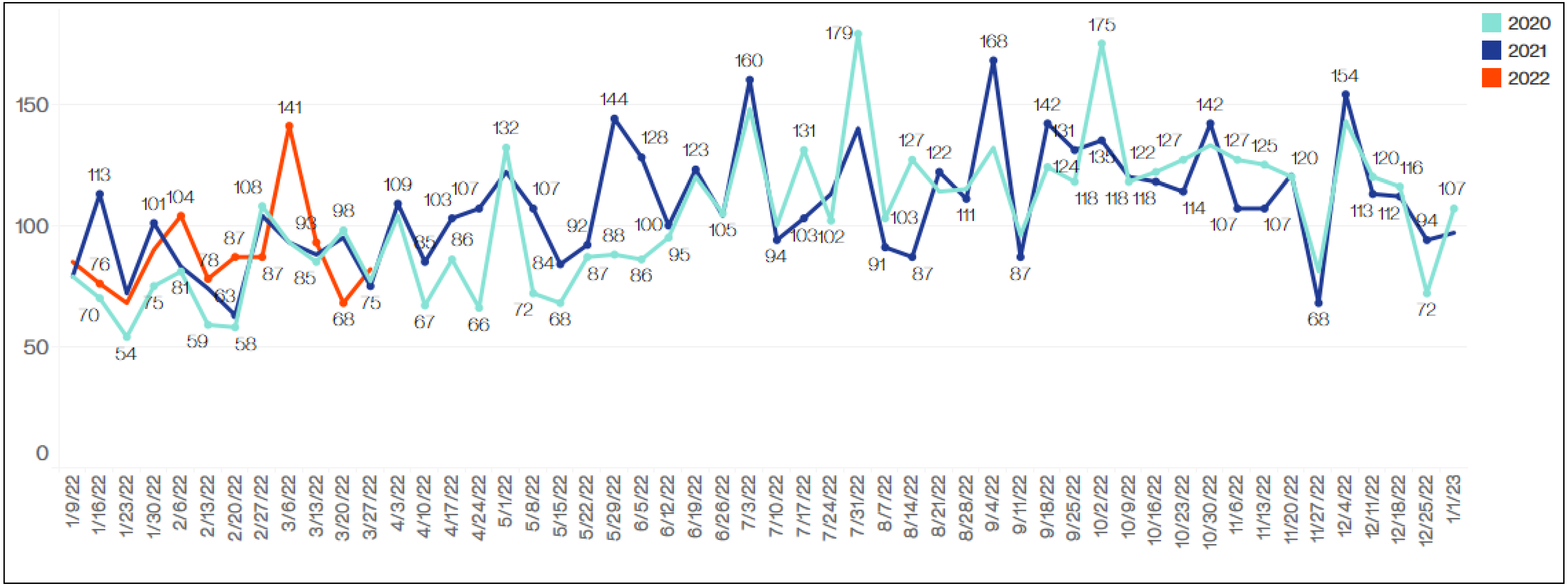
WV - New Purchase Contract to New Listing Ratio

- For the week, there were 76 new pending home sales for every 100 new listings.



WV- New Closed Listings

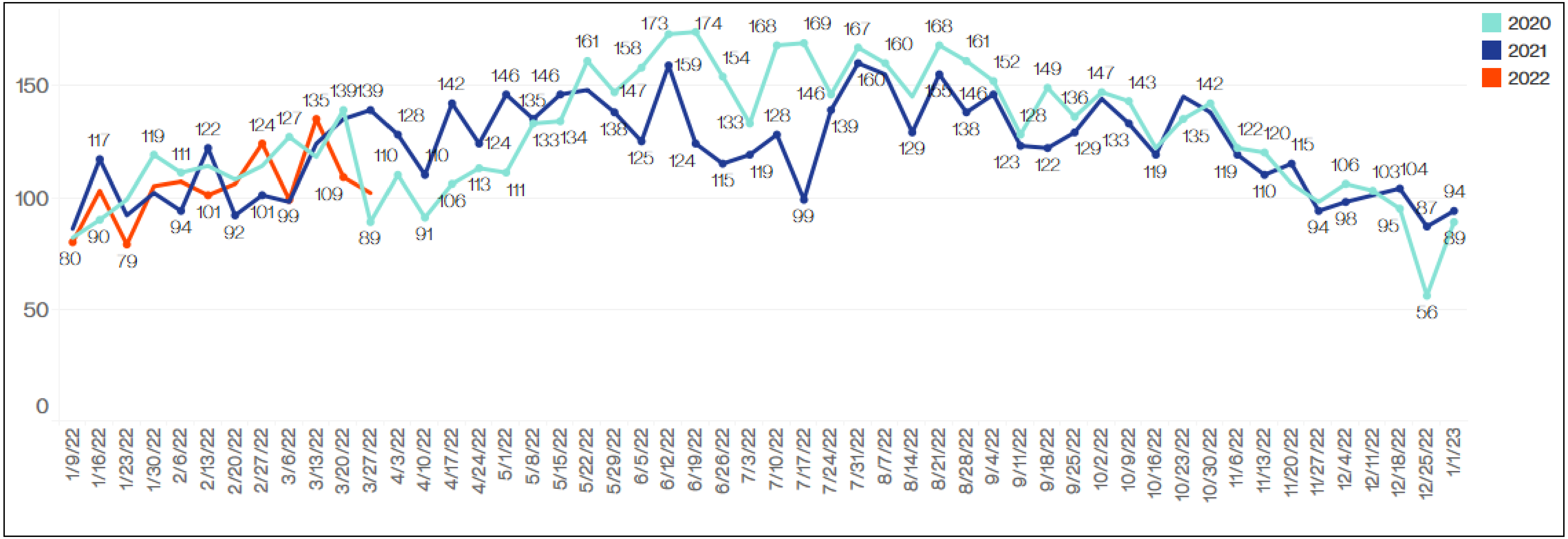
- Closing levels landed at 109.3% compared to the same week from March 2021 and 106.5% compared to 2020.



bright MLS

WV- Weekly New Purchase Contracts

- New contract levels came in at 73.4% of the same week from March 2021, and 114.6% compared to 2020.

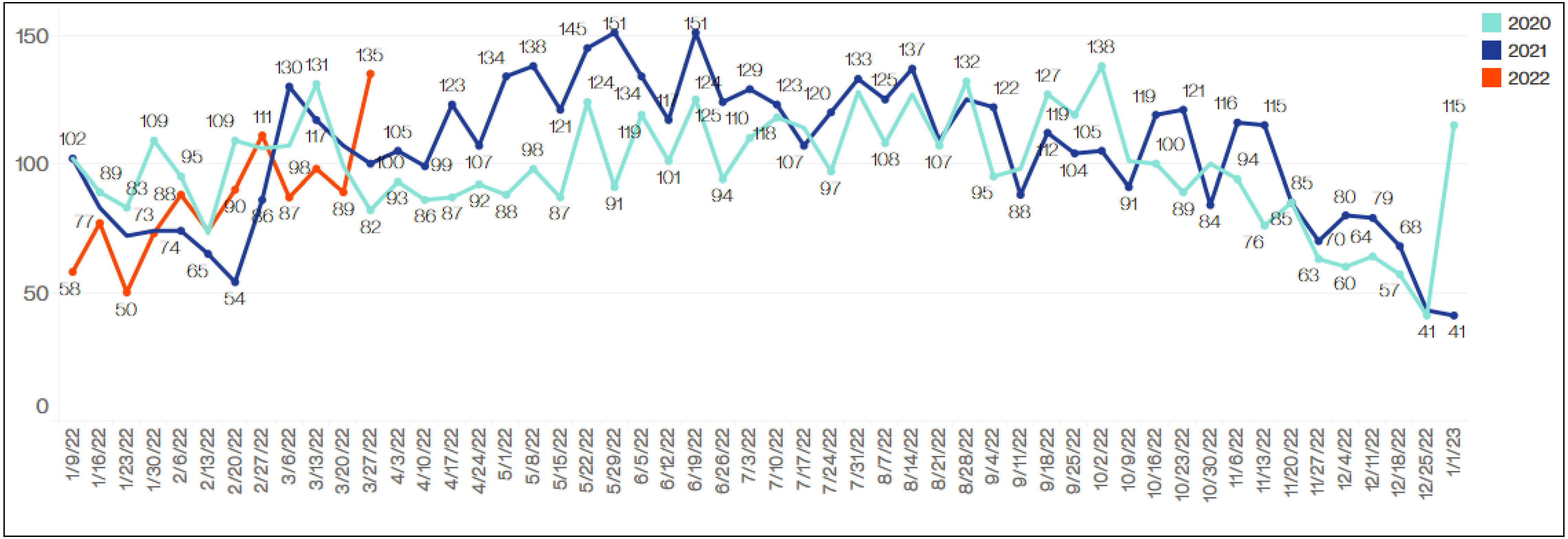


Note: A New Purchase Contract represents when a listing has been updated to either Active Under Contract or Pending. If a contract falls through, any subsequent contract is also counted.

bright MLS

WV- Weekly New Listings

- WV's new listing levels tracked at 135.0% of the same week from March 2021 and 164.6% compared to 2020.

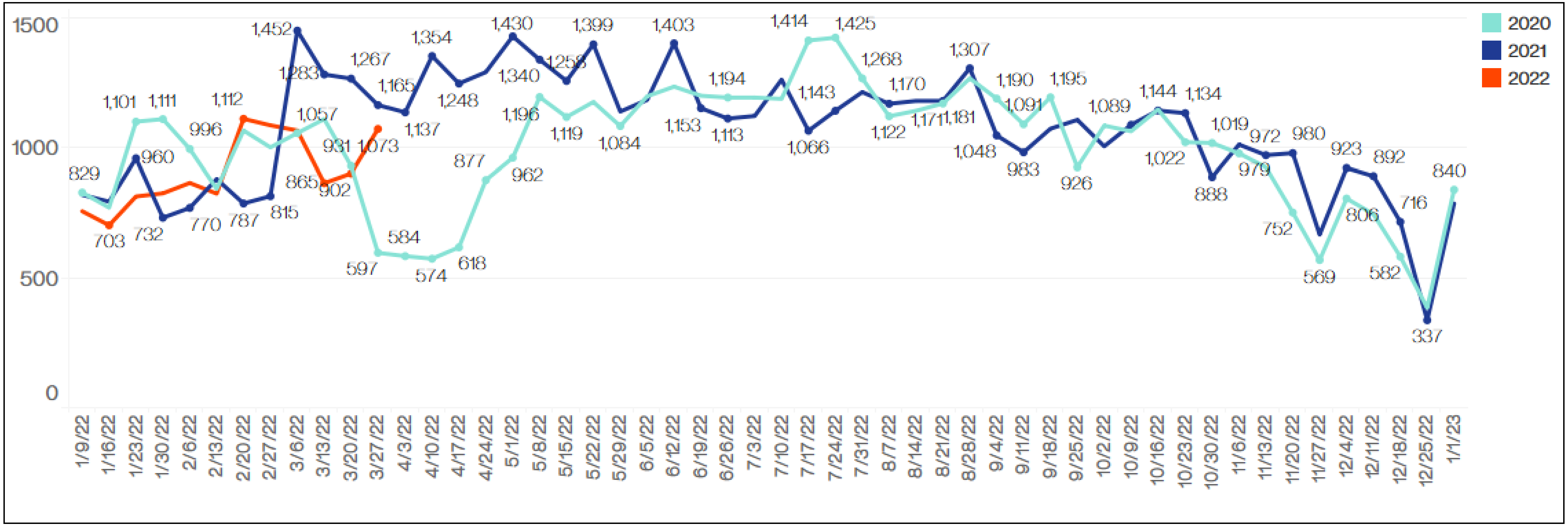


Note: A New Listing is only counted once upon publishing as either Coming Soon or Active.

bright MLS

WV- Weekly Showing Activity

- Showing levels tracked at 67.7% of the same week from March 2021 and 92.2% compared to March 2020.



Note: Confirmed Showings are showing appointments that were confirmed through Showing Time as an in person showing. We do not know if they actually went to the appointment.

bright MLS