Weekly Snapshot

Week Ending: June 2, 2024

Weekly Highlights

New listings are up compared to a year ago. There were 5,902 new listings in the Mid-Atlantic for the week ending June 2, which is the week that includes Memorial Day. This week usually sees a dip in new listings, but listing activity was up compared to the same week in 2023.

Homes are staying on the market longer. Homes are staying on the market longer. The median time to contract is slower by one day this week in the Bright MLS service area, rising to 19 days. With the exception of the Maryland/West Virginia Panhandle, the median time to contract increased compared to a week ago in all regions of the Bright MLS service area.

List prices fall in some regions. In the Mid-Atlantic region, the median list price has seen a slight increase, reaching $430,000. The overall median list price is up 1.2% from the previous week and a 6.2% jump compared to last year. Despite the overall increase in the Bright MLS service area, a few metro areas such as Washington, D.C., Central Pennsylvania, and the MD/WV Panhandle have experienced a dip in their list prices over the past week. The median list price in the Washington D.C. metro is also down compared to the same week a year ago.

	WEEK ENDING June 2, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	91,798	-9.7%	+12.5%
New Purchase Contracts	5,829	+0.9%	-14.0%
Median Time to Contract	19 days	+1 day	+2 days
New Listings	5,902	+6.0%	+2.4%
Median List Price	$430,000	+6.2%	+1.2%
Active Listings	31,564	+17.5%	+3.4%
% Active Listings with a Price Decrease	8.4%	+0.9 pp	+0.5 pp
Canceled Listings	357	+17.0%	-11.0%

pp = percentage points