Weekly Snapshot

Week Ending: October 8, 2023

Weekly Highlights

New listings exceed last year. For the first time this year, new listings have exceeded last year's levels in the Mid-Atlantic. Landing at 5,445, there were 0.9% more new listings than the same week last year and 6.8% more listings than last week. Supply remains very limited, but this is a welcome trend for potential buyers.

Median list price cooling slowly. The median list price remains stubborn against the usual fall market cooldown. Dropping only 0.2% from last week to $399,000, the median list price is still 5.0% greater this week as compared to a year ago.

New contracts catching up. There were 5,412 new contracts for the week ending October 8. New contracts have climbed slightly by 0.8% from last week and are now only 7.6% behind this time last year. This is closest the gap has been since January of this year.

	WEEK ENDING October 8, 2023	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	75,036	-11.5%	-1.9%
New Purchase Contracts	5,412	-7.6%	+0.8%
Median Time to Contract	19 days	+8 days	+1 day
New Listings	5,445	+0.9%	+6.8%
Median List Price	$399,000	+5.0%	-0.2%