bright MLS

Weekly Market Report

Week Ending October 15, 2023

For more weekly insights, visit BrightMLS.com/MarketUpdate.



Summary

Week Ending October 15, 2023

- **Time to contract speeds up again.** The median time to contract was down to 18 for the week ending October 15th. After 4 weeks of slowing, time to contract has sped up by 1 day. Still, compared to last year during this week, the median time to contract is 5 days slower.
- **Listings again below last year.** There were 5,215 new listings this week, which is down 4.2% from last week and has returned to below 2022. Last week, new listings had surpassed last year's levels, but the hopes of an increase in new listing activity may have been premature.
- **List price remains stable.** The median list price was $398,000 for the week ending October 15th. With a small 0.3% decrease from last week, the median list price once again stays relatively flat and hovers above last year by 5.0% like last week.

Weekly Market Trends

Week Ending October 15, 2023

Bright MLS Footprint

1. Snapshot
2. Showings
3. New Purchase Contracts
4. Median Time to Contract
5. New Listings
6. Median List Price

By MMA

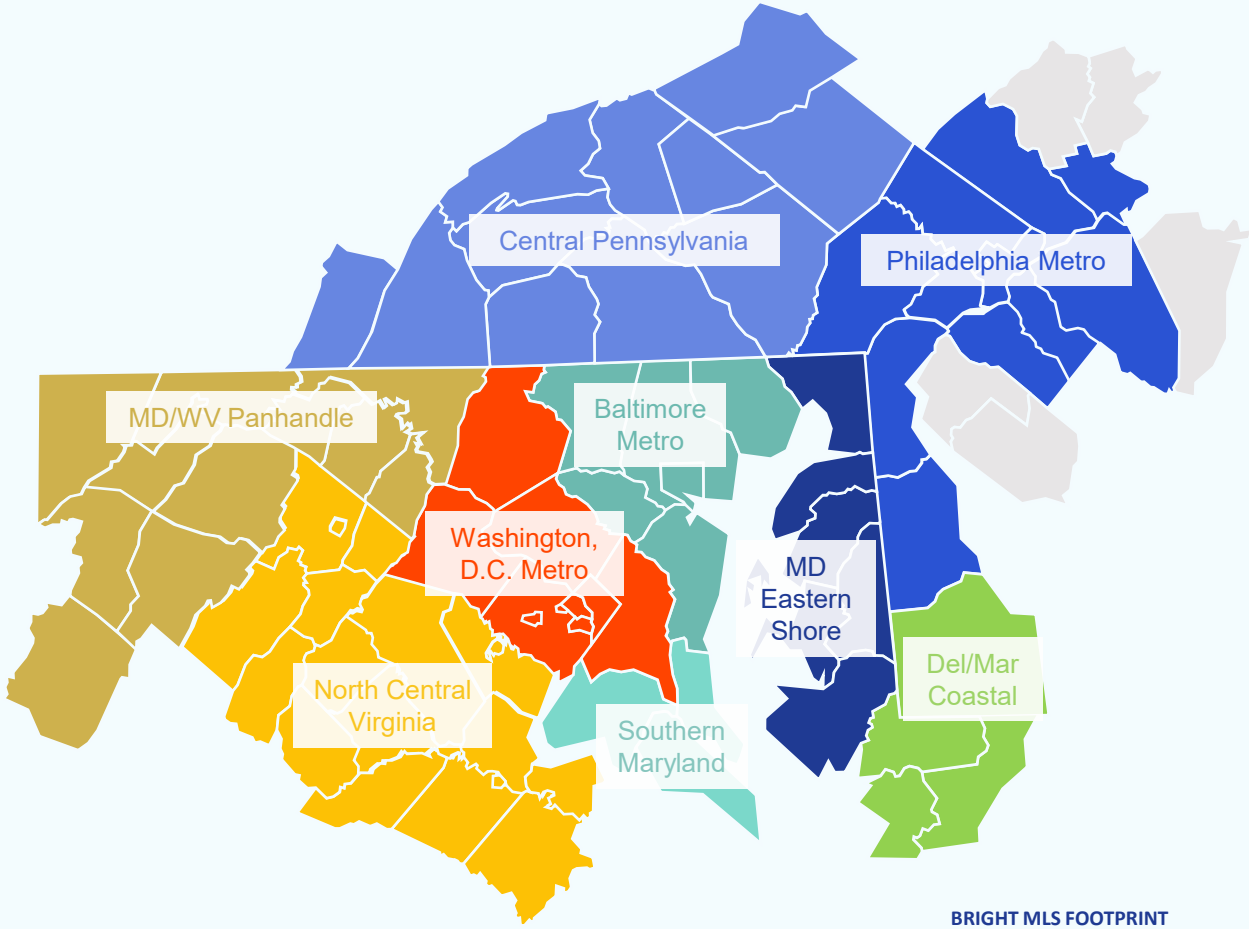
1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

Bright MLS Footprint

Weekly Snapshot

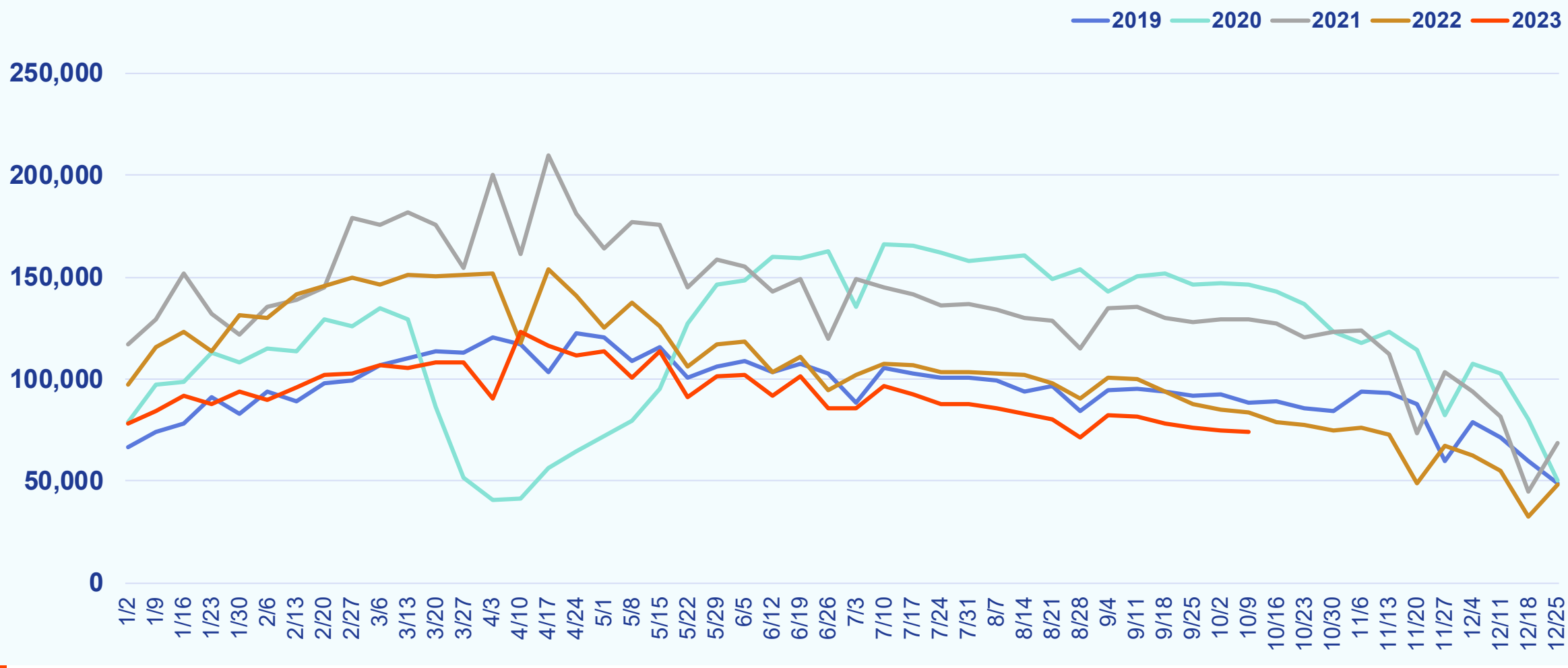
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	74,133	-11.2%	-1.2%
New Purchase Contracts	5,348	-7.6%	-1.2%
Median Time to Contract	18 days	+5 days	-1 day
New Listings	5,215	-3.5%	-4.2%
Median List Price	$398,000	+5.0%	-0.3%



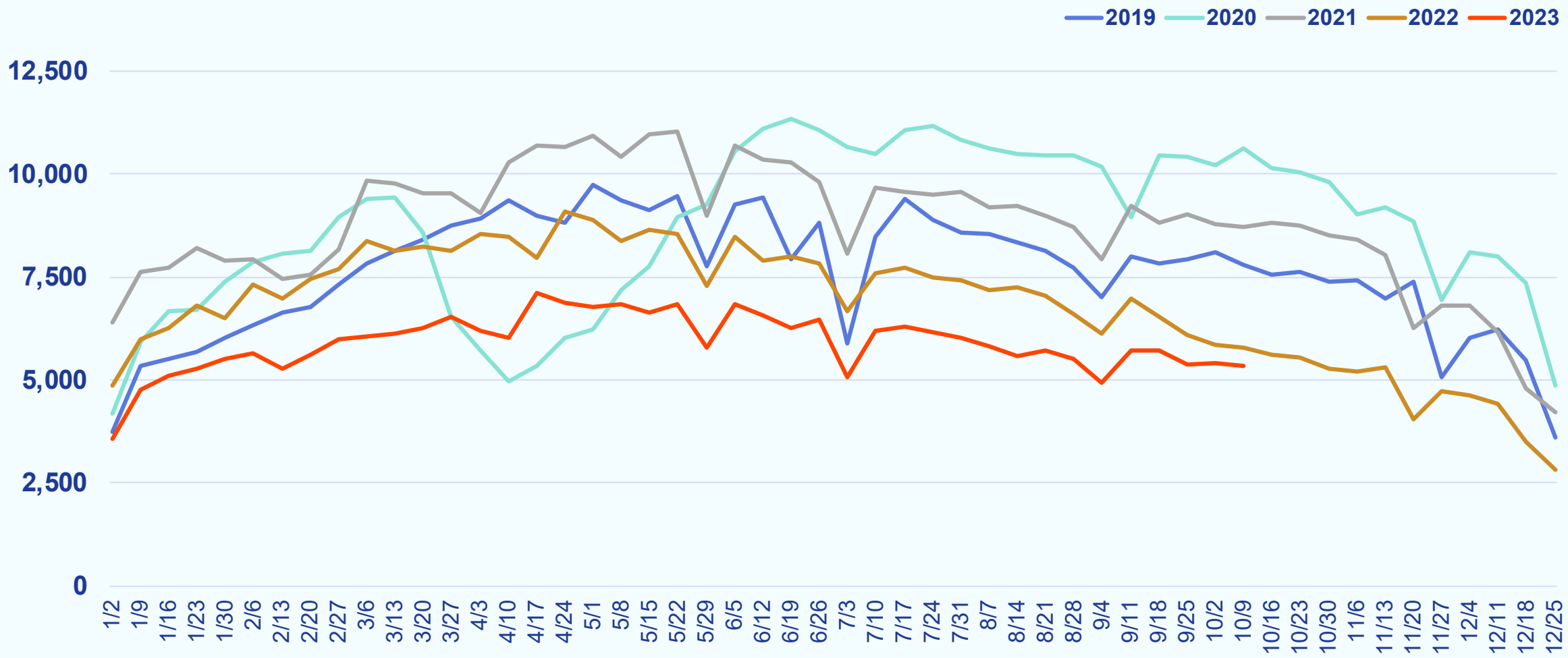
Weekly Showings

Week Ending October 15, 2023



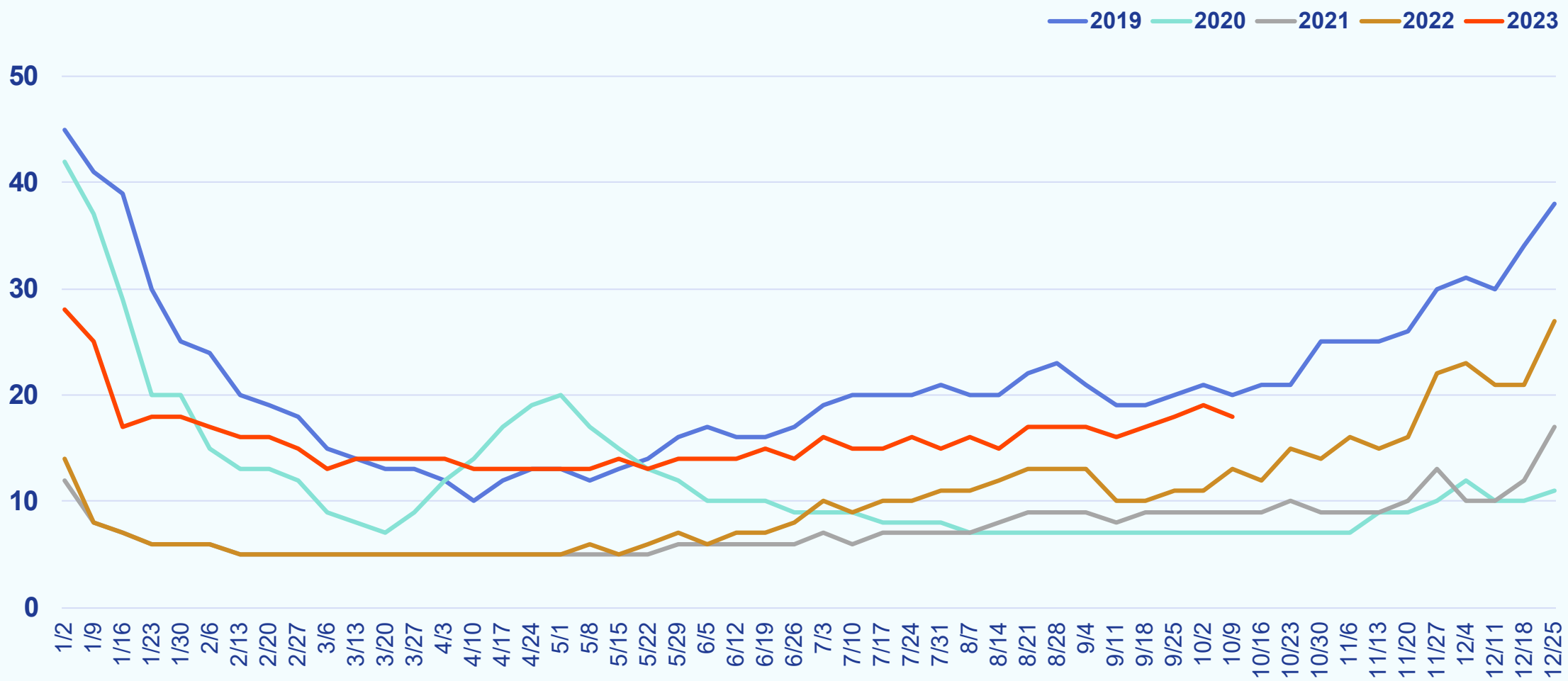
Weekly New Purchase Contracts

Week Ending October 15, 2023



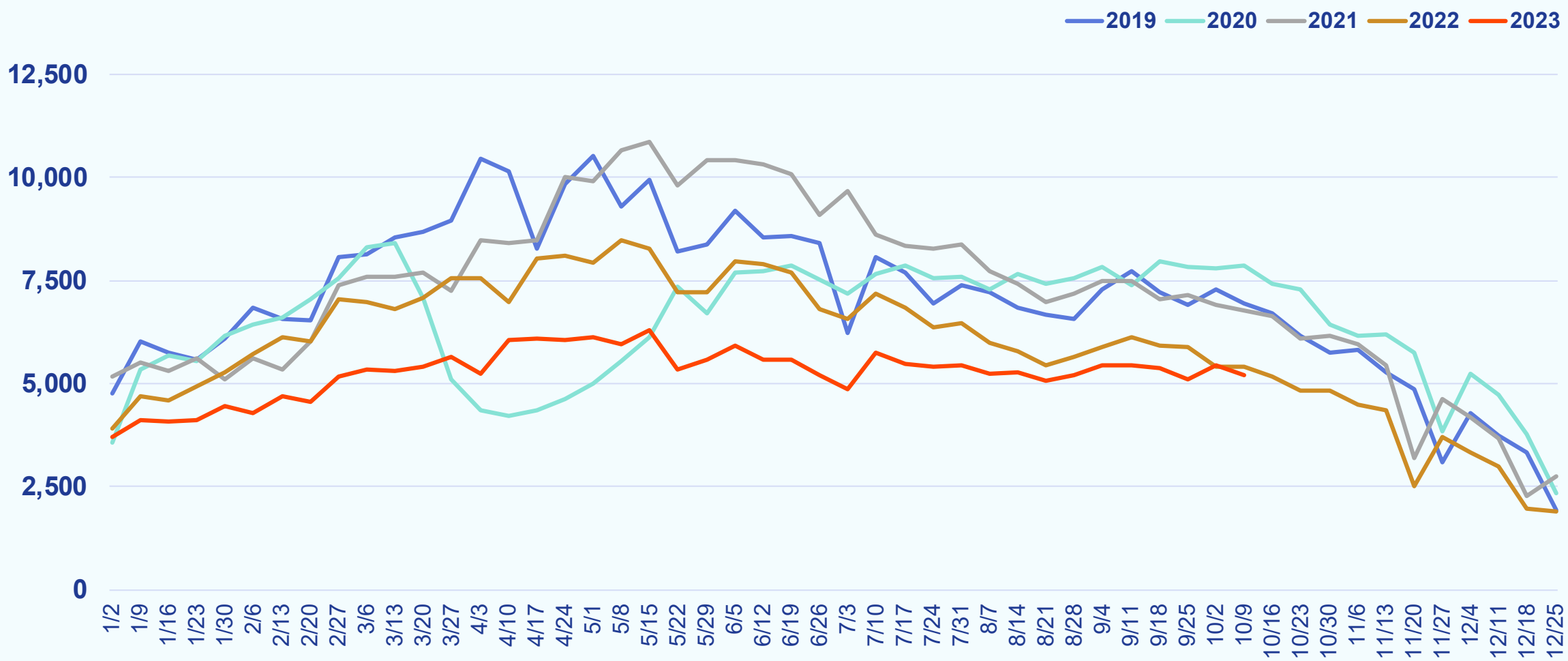
Weekly Median Time to Contract

Week Ending October 15, 2023



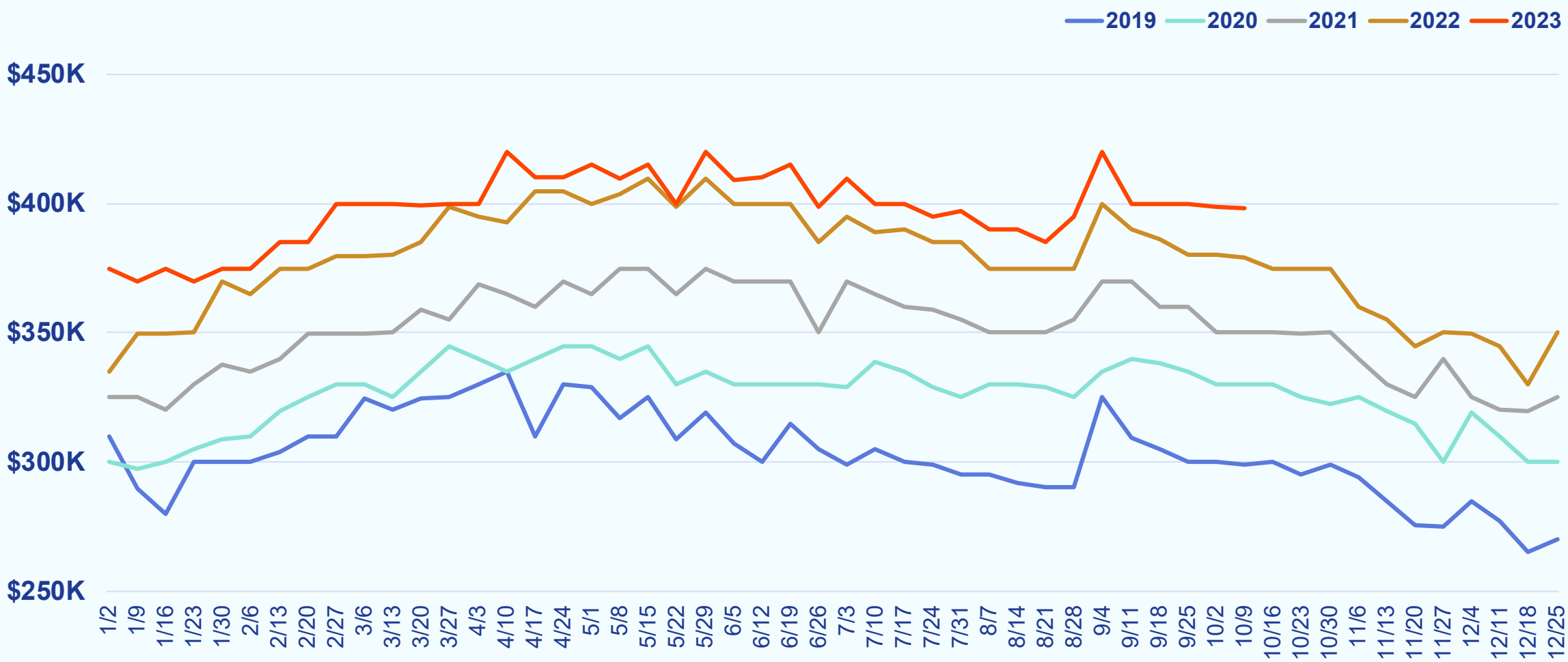
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023



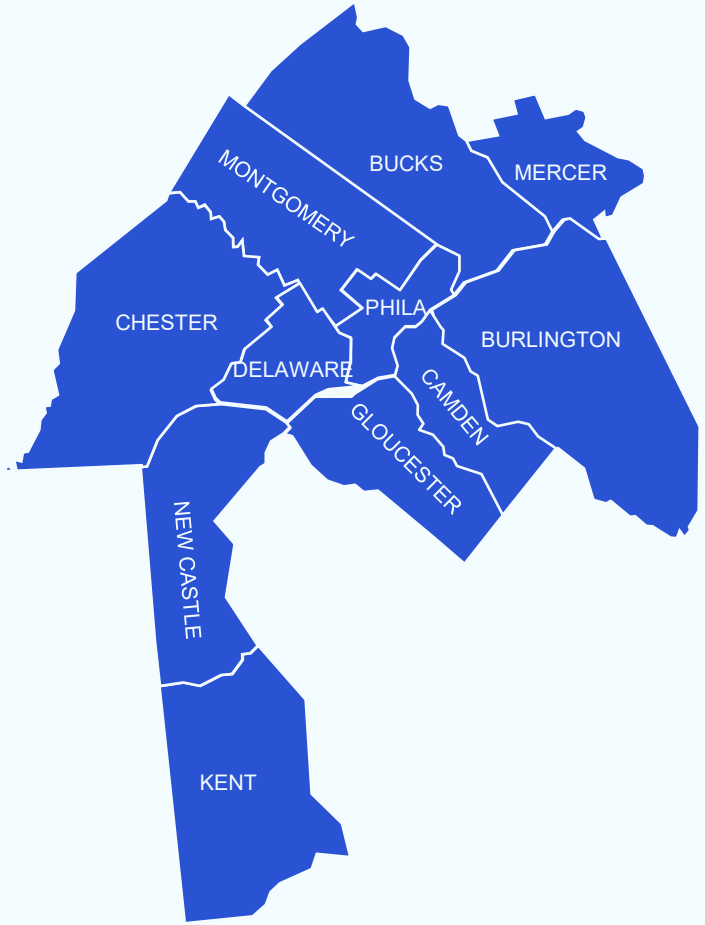
Philadelphia Metro

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Weekly Snapshot

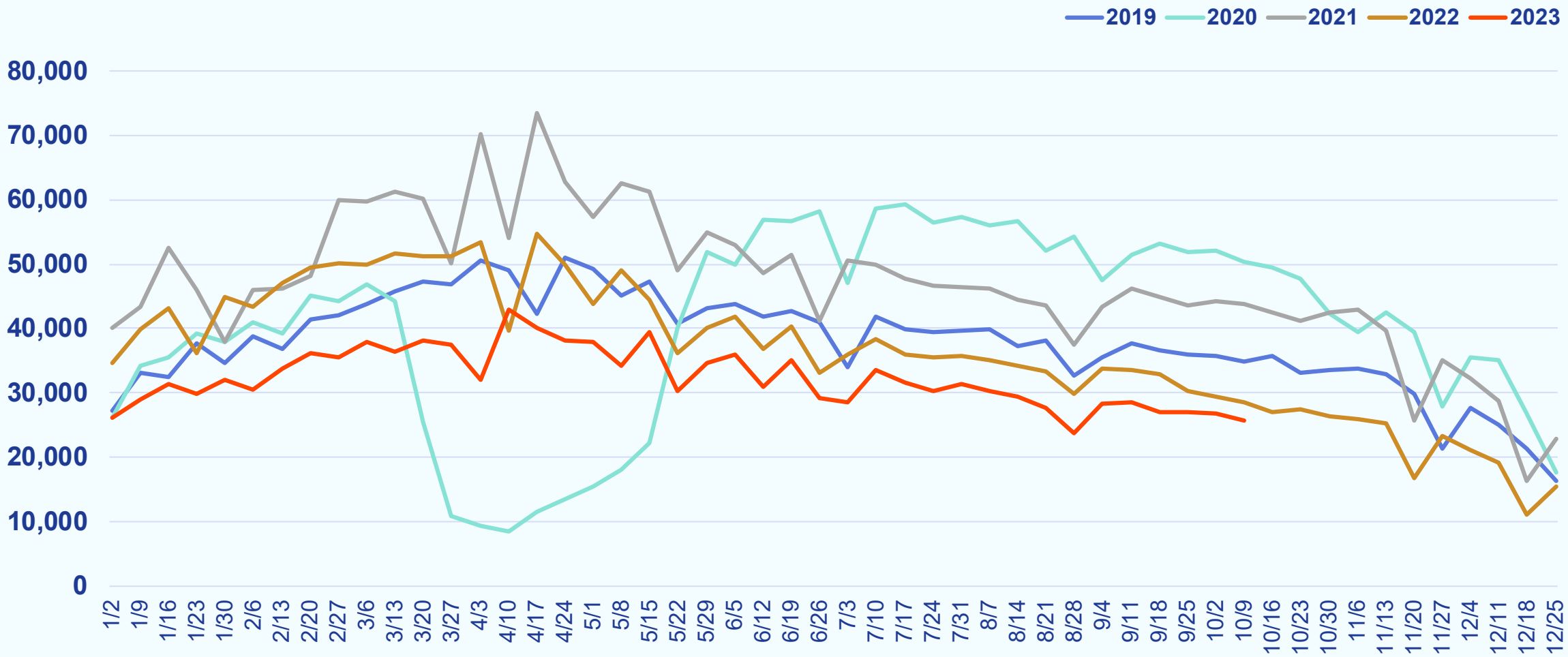
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	25,721	-9.6%	-4.2%
New Purchase Contracts	1,772	-9.1%	-3.9%
Median Time to Contract	17 days	+6 days	+2 days
New Listings	1,595	-5.5%	-7.8%
Median List Price	$350,000	+6.1%	-1.4%



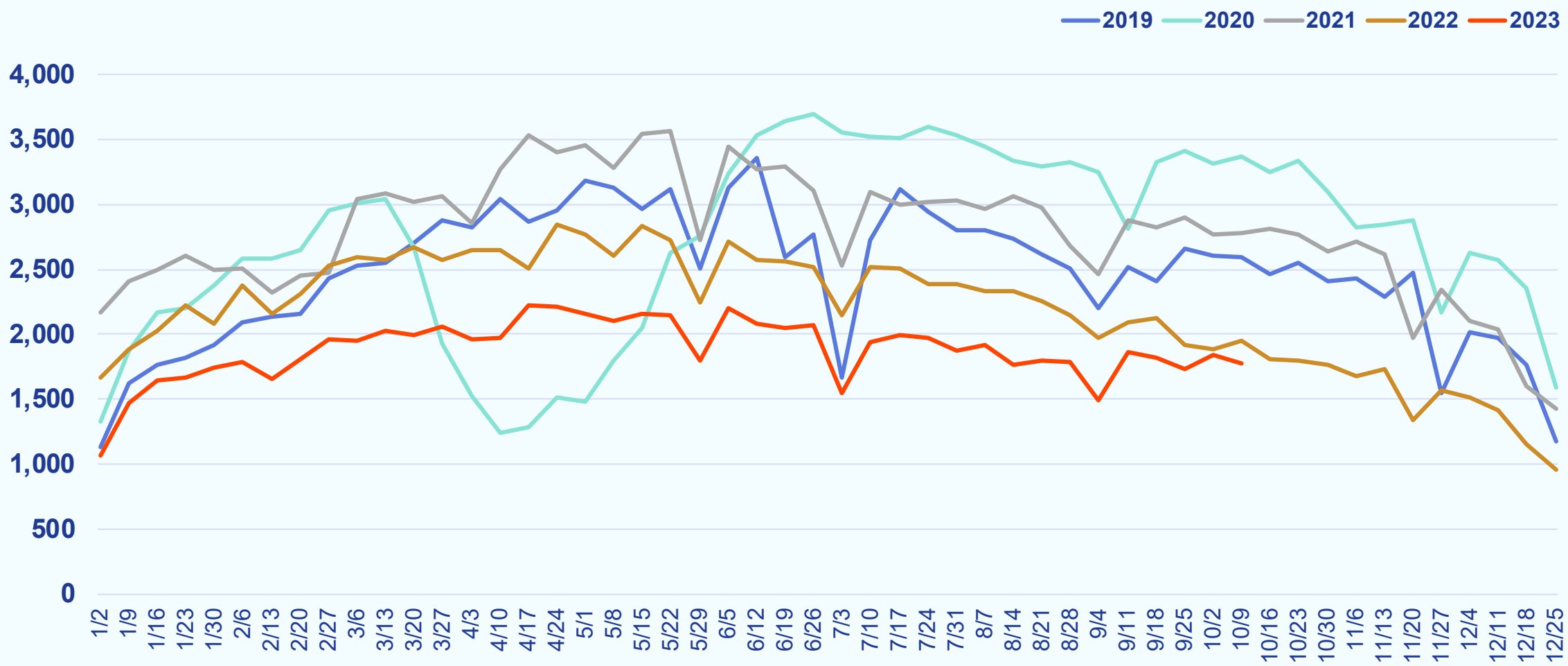
Weekly Showings

Week Ending October 15, 2023



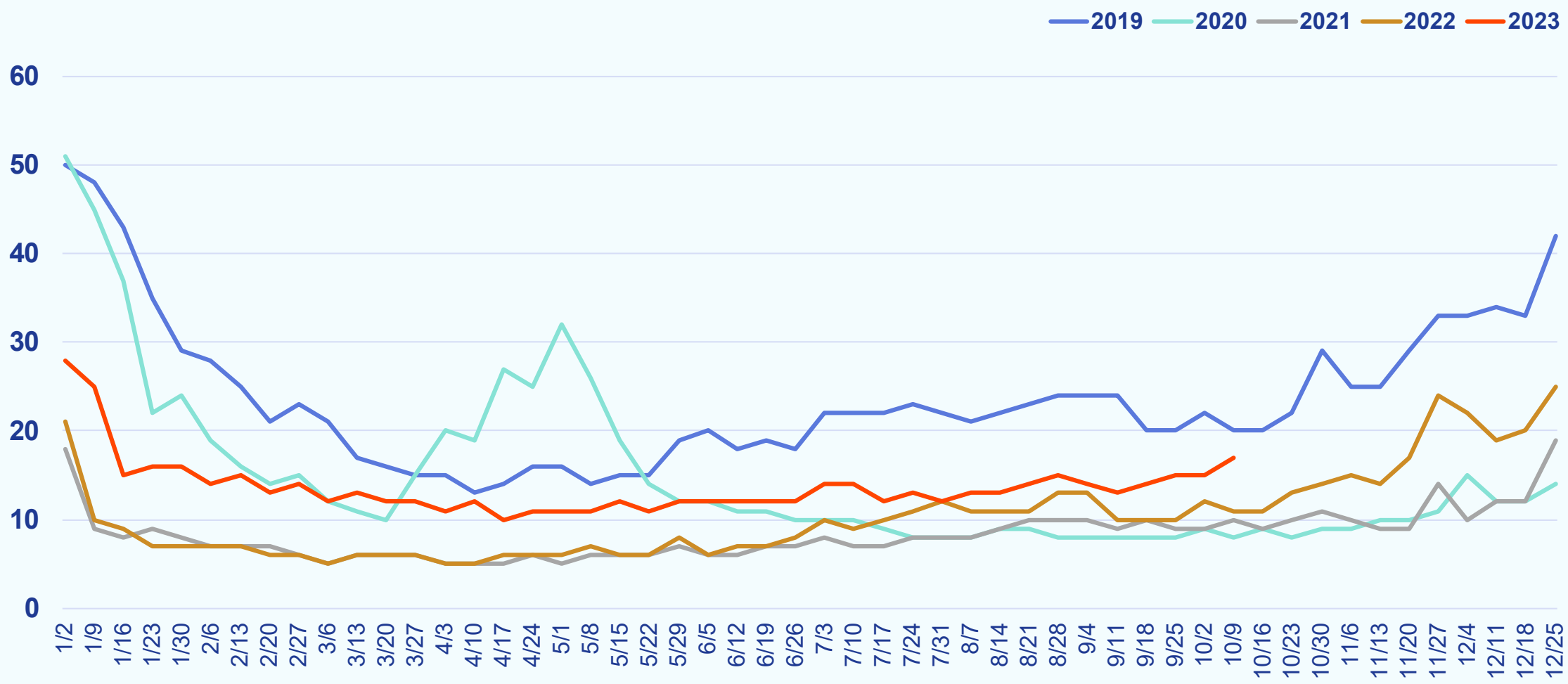
Weekly New Purchase Contracts

Week Ending October 15, 2023



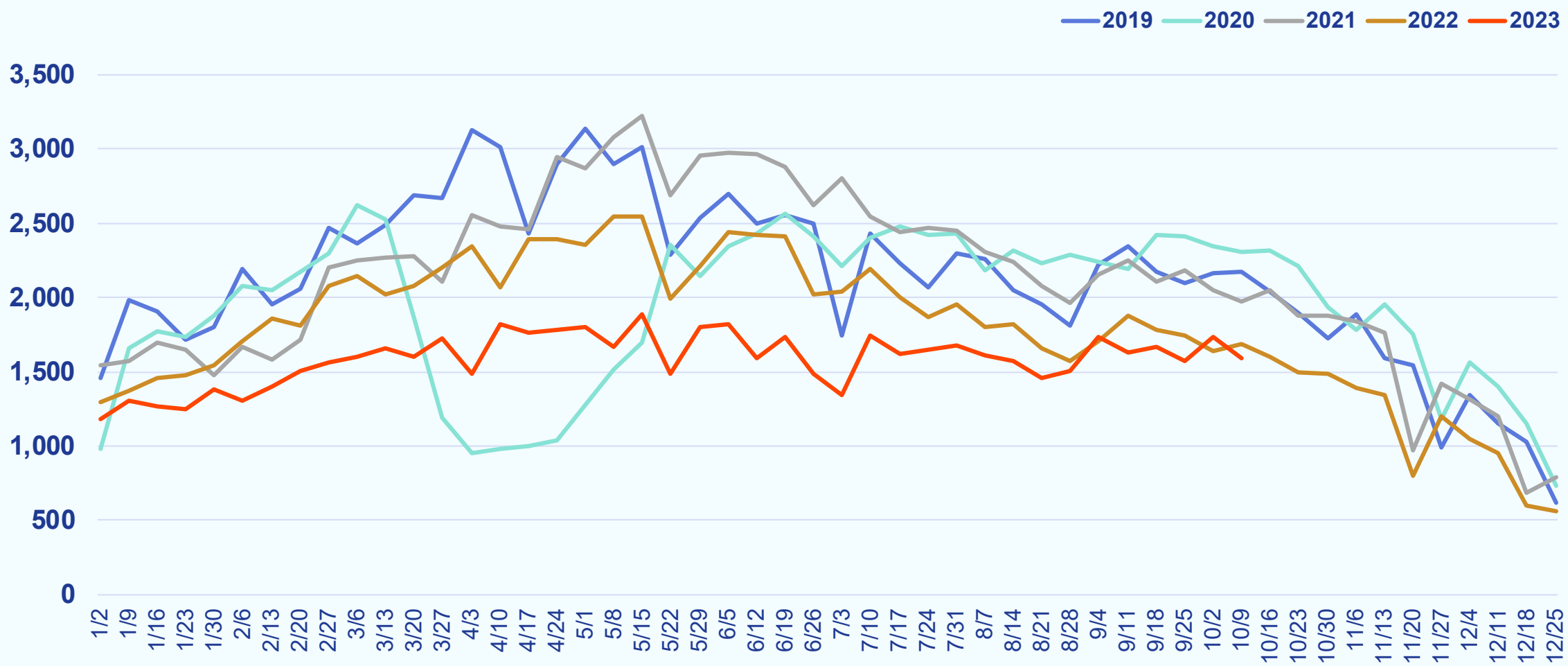
Weekly Median Days to Contract

Week Ending October 15, 2023



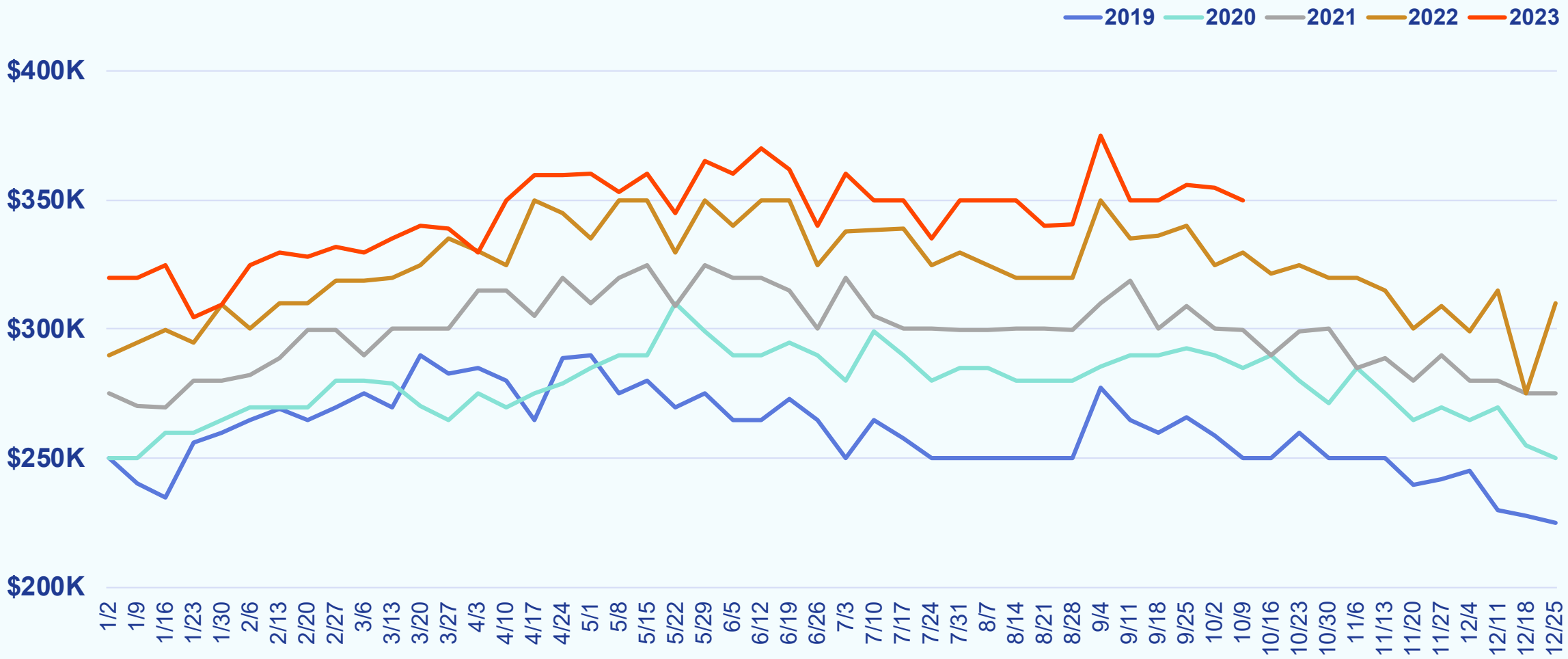
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023



Baltimore Metro

BALTIMORE METRO

Weekly Snapshot

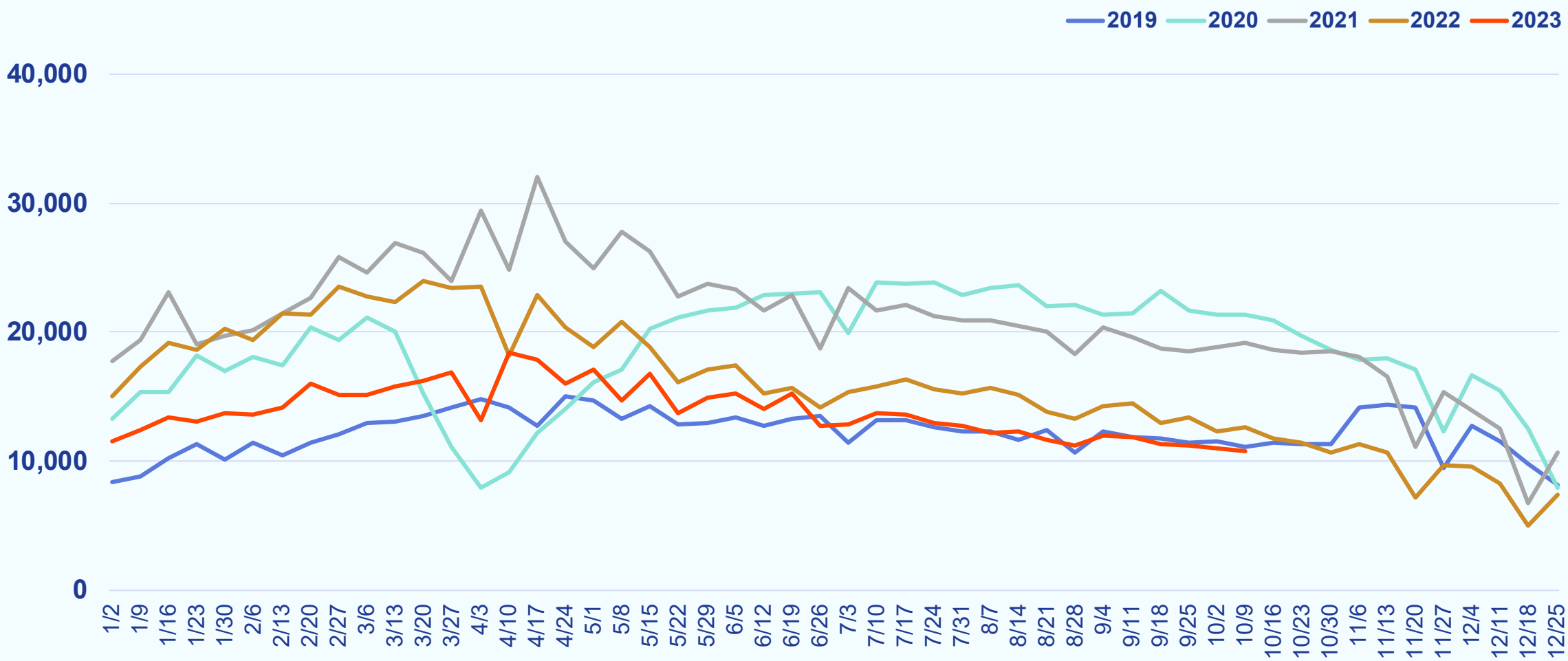
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	10,770	-14.9%	-2.5%
New Purchase Contracts	768	-5.4%	+6.5%
Median Time to Contract	21 days	+6 days	-2 days
New Listings	780	+10.2%	+0.1%
Median List Price	$375,000	+10.3%	+2.7%



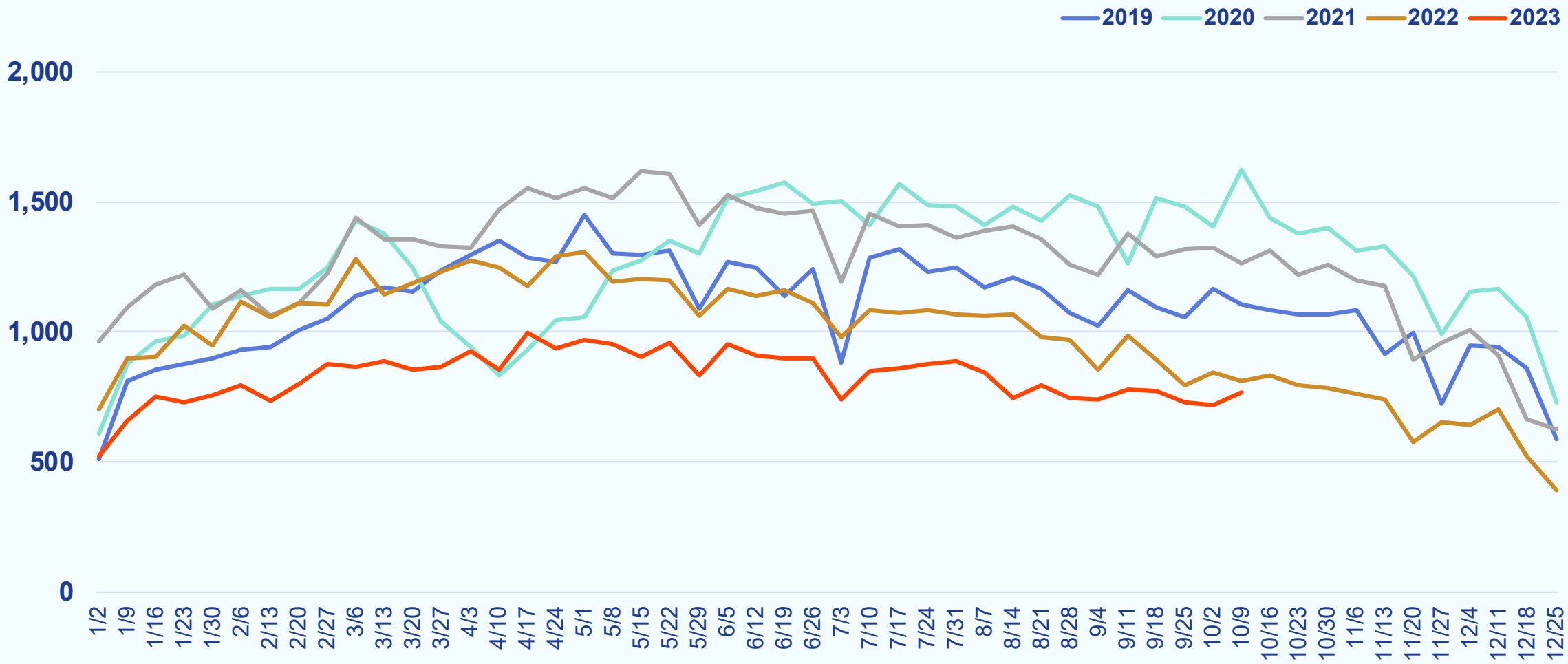
Weekly Showings

Week Ending October 15, 2023



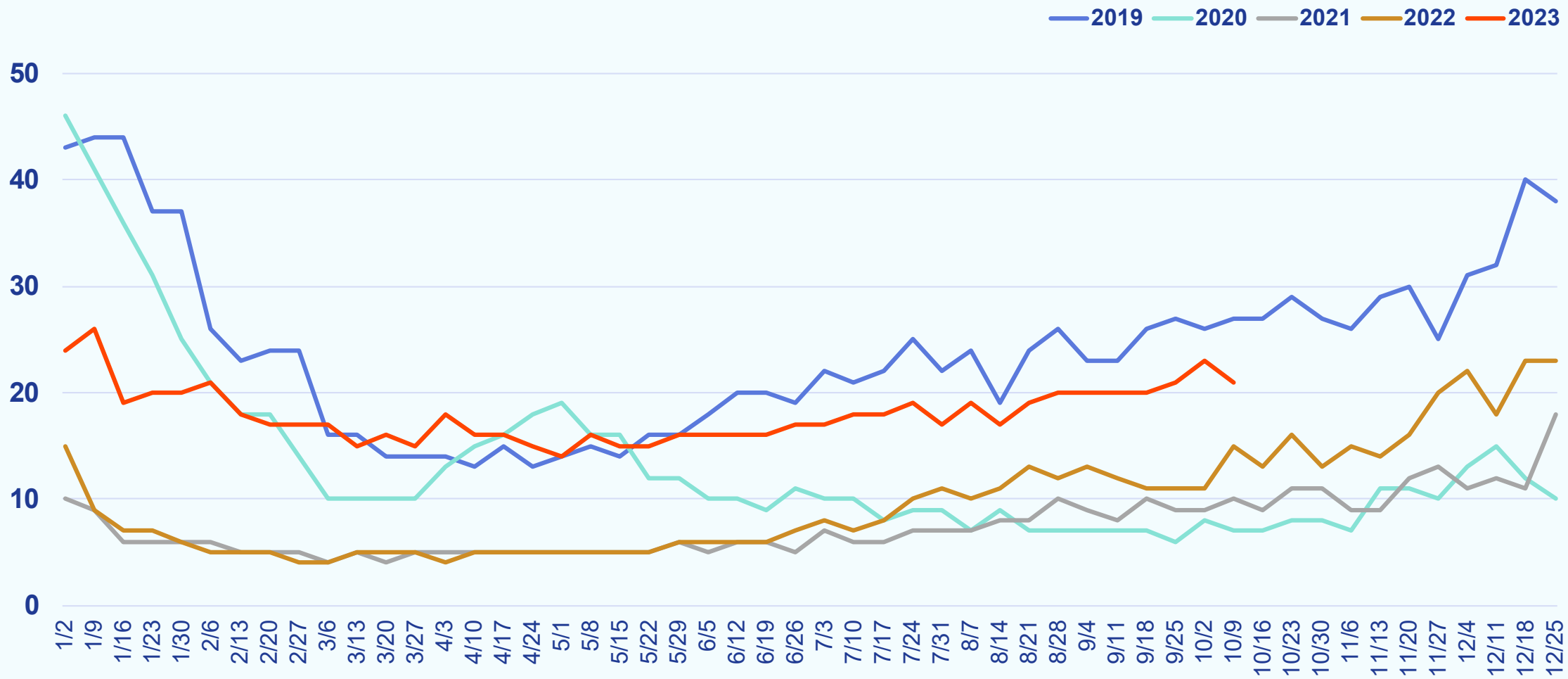
Weekly New Purchase Contracts

Week Ending October 15, 2023



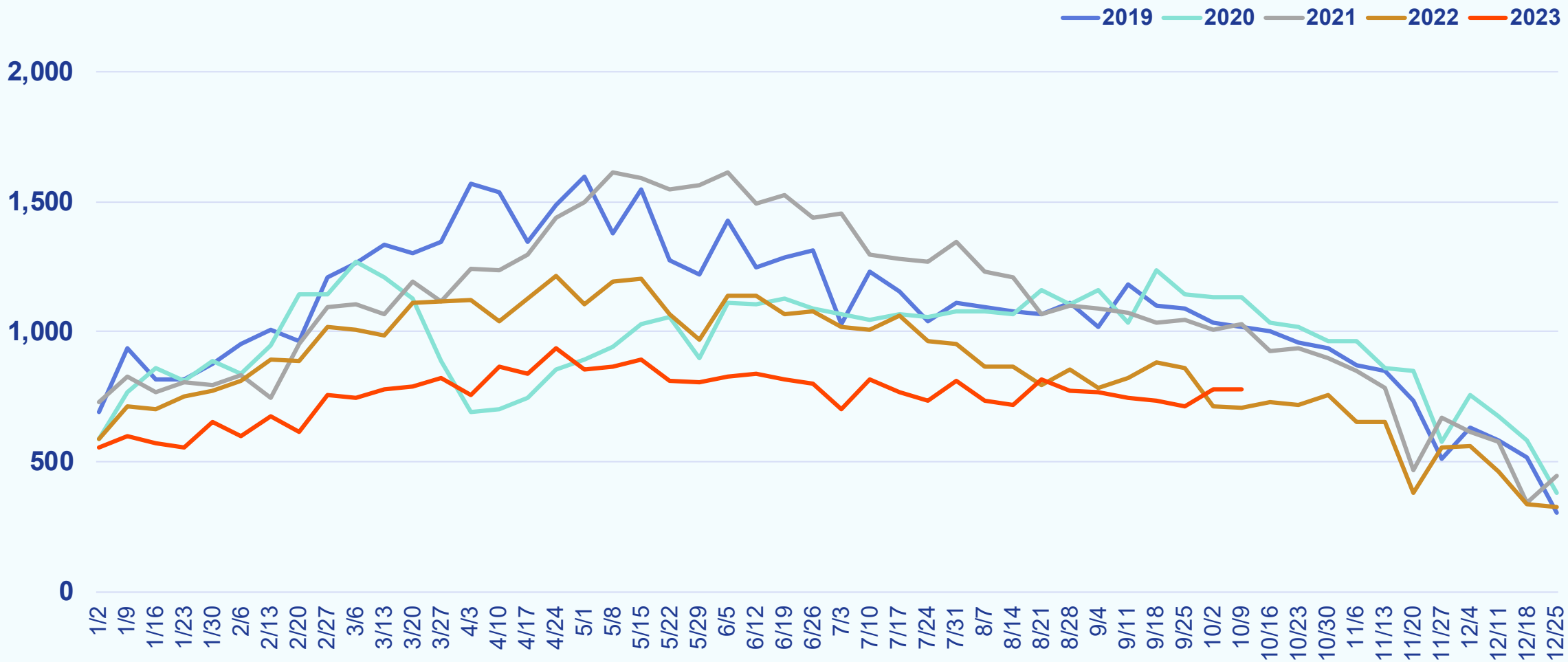
Weekly Median Days to Contract

Week Ending October 15, 2023



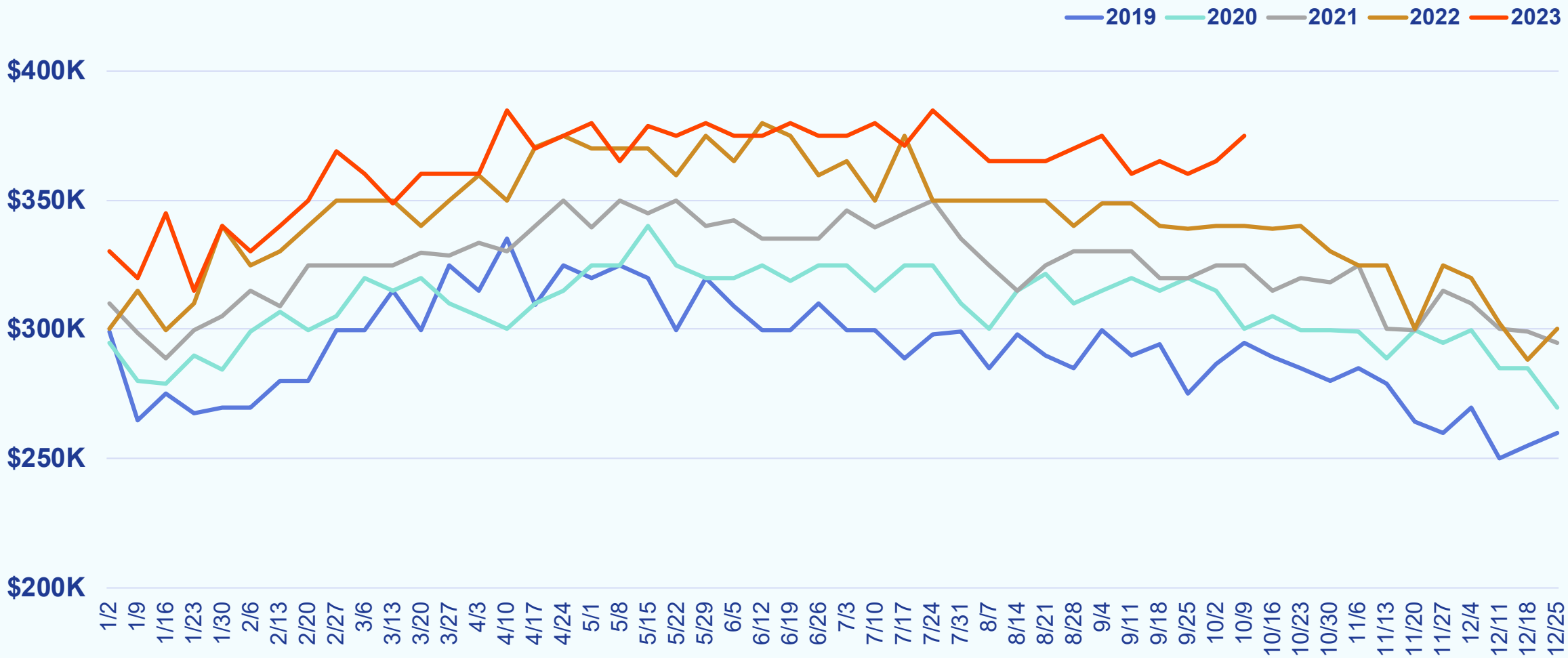
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023



Washington, D.C. Metro

Weekly Snapshot

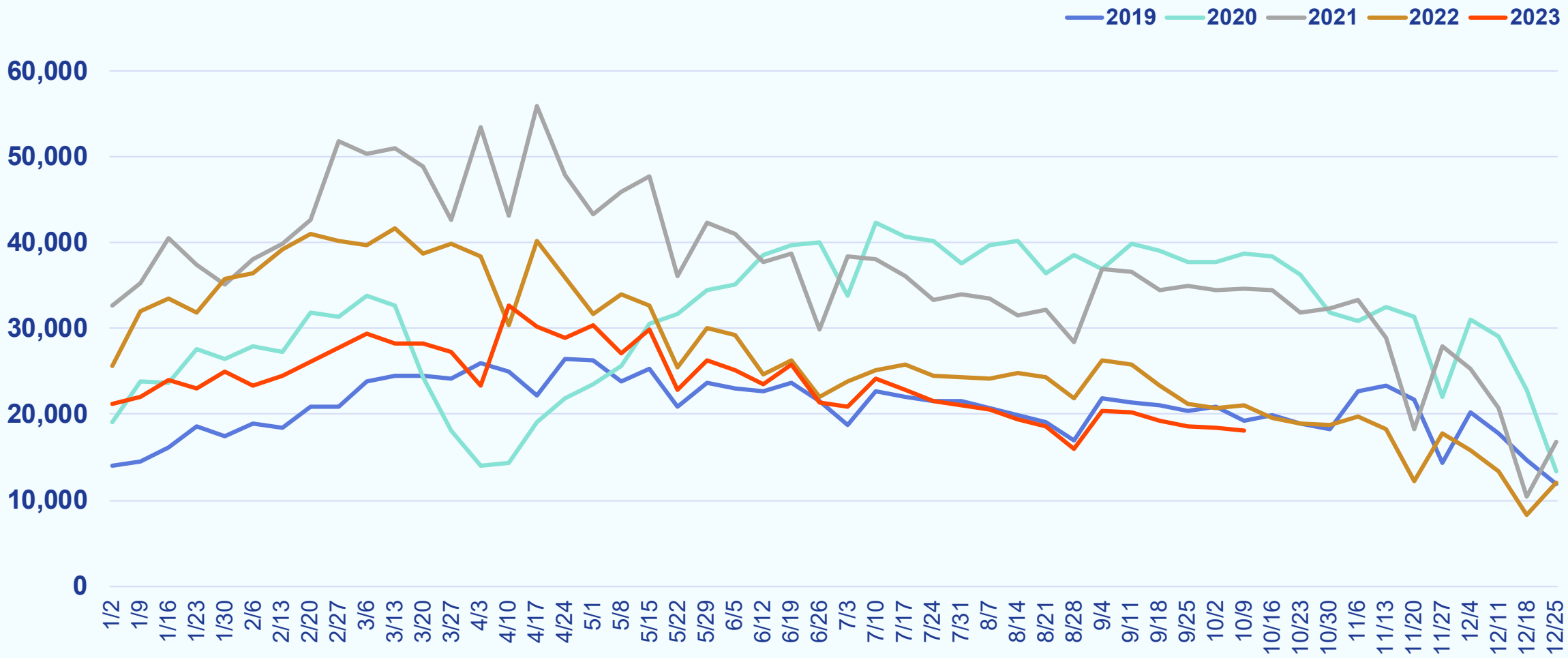
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	18,156	-14.1%	-1.6%
New Purchase Contracts	1,058	-16.0%	-7.1%
Median Time to Contract	20 days	+6 days	-1 day
New Listings	1,112	-14.5%	-9.4%
Median List Price	$570,000	+2.7%	-1.5%



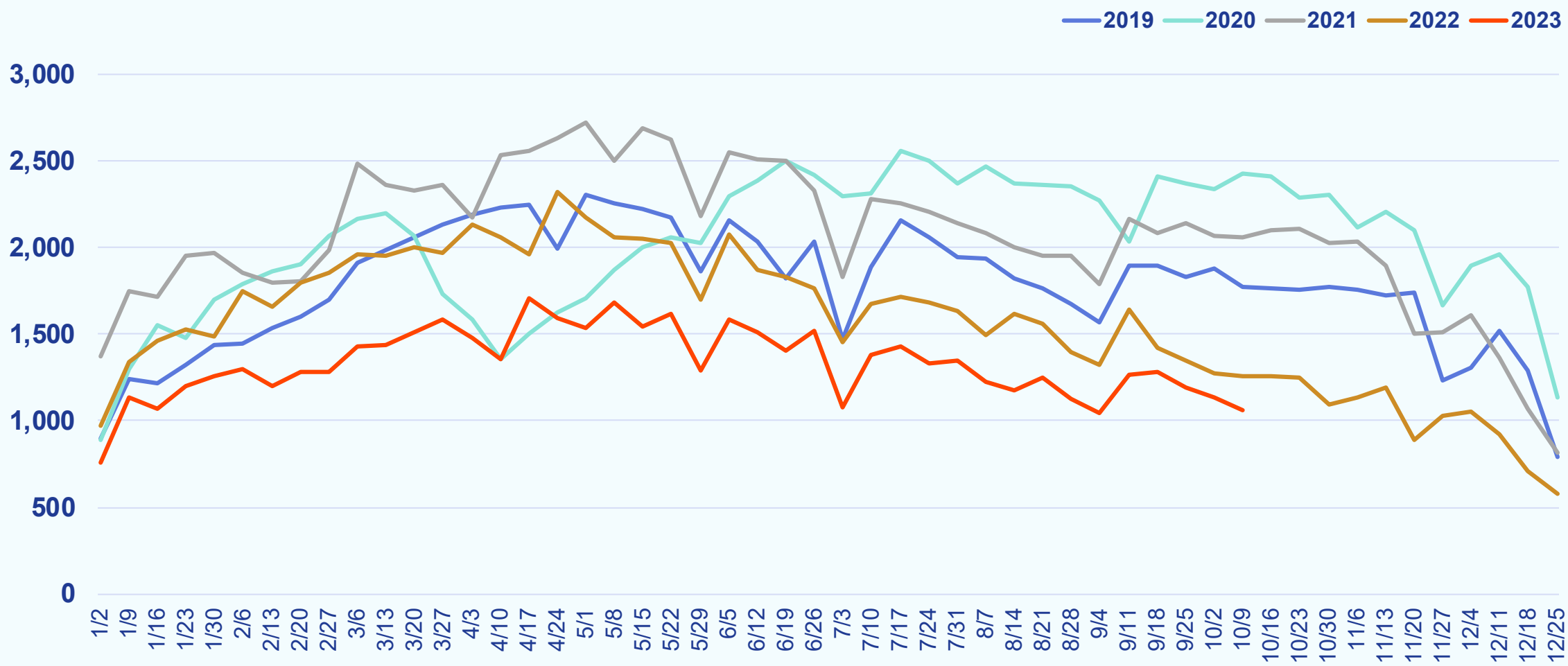
Weekly Showings

Week Ending October 15, 2023



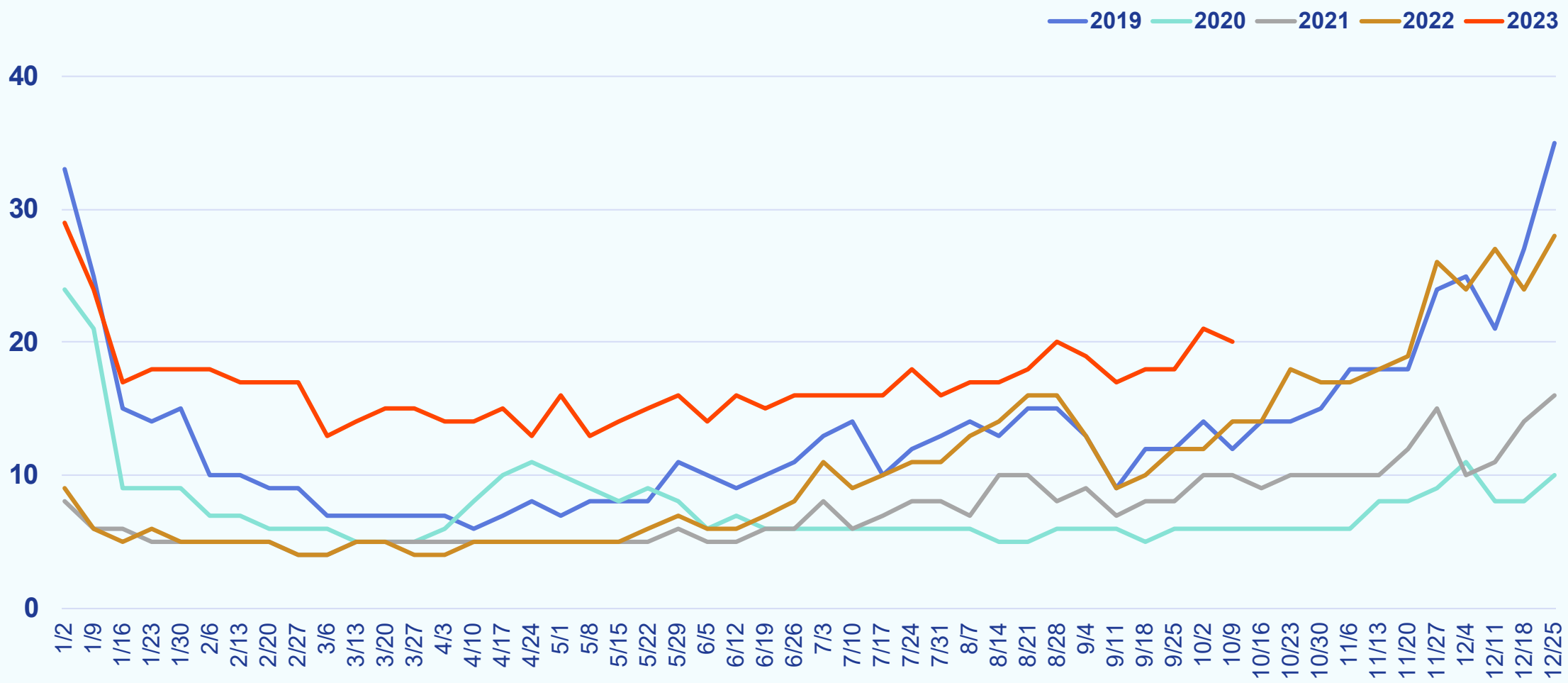
Weekly New Purchase Contracts

Week Ending October 15, 2023



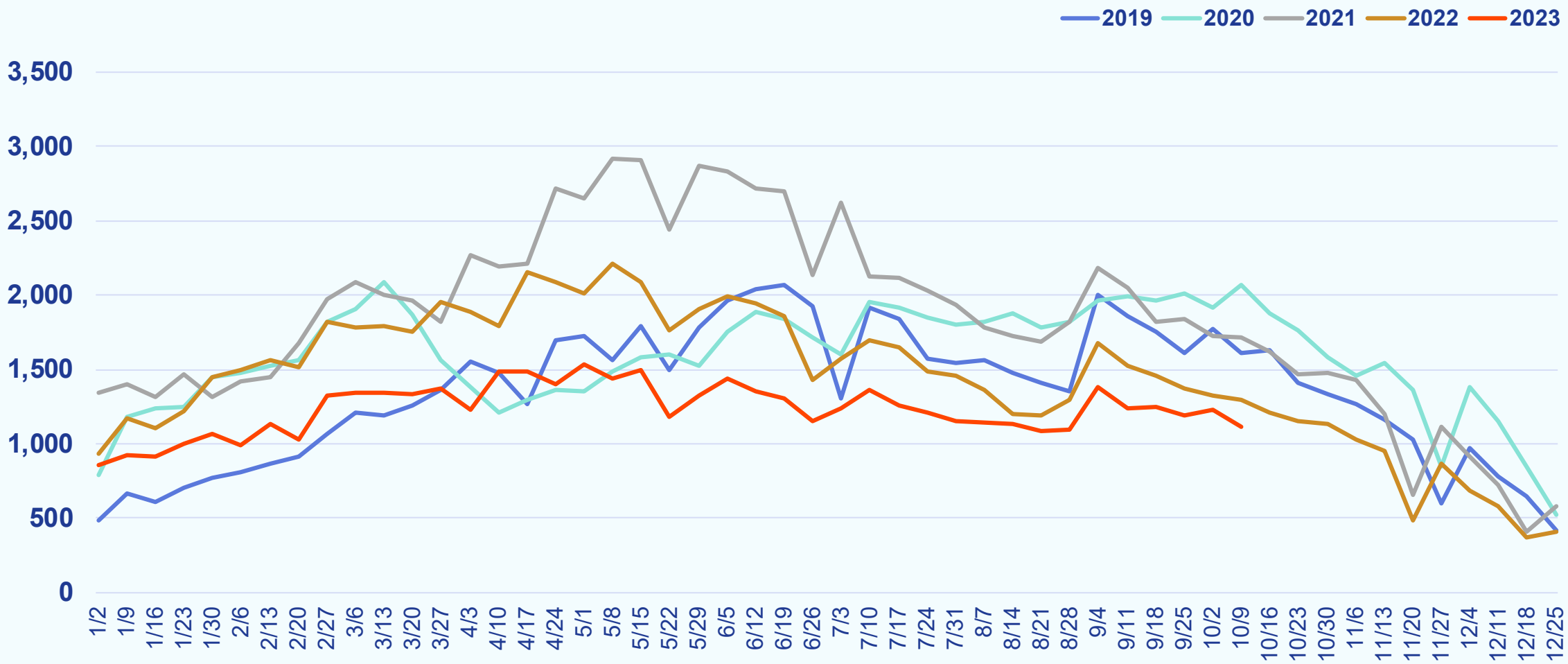
Weekly Median Days to Contract

Week Ending October 15, 2023



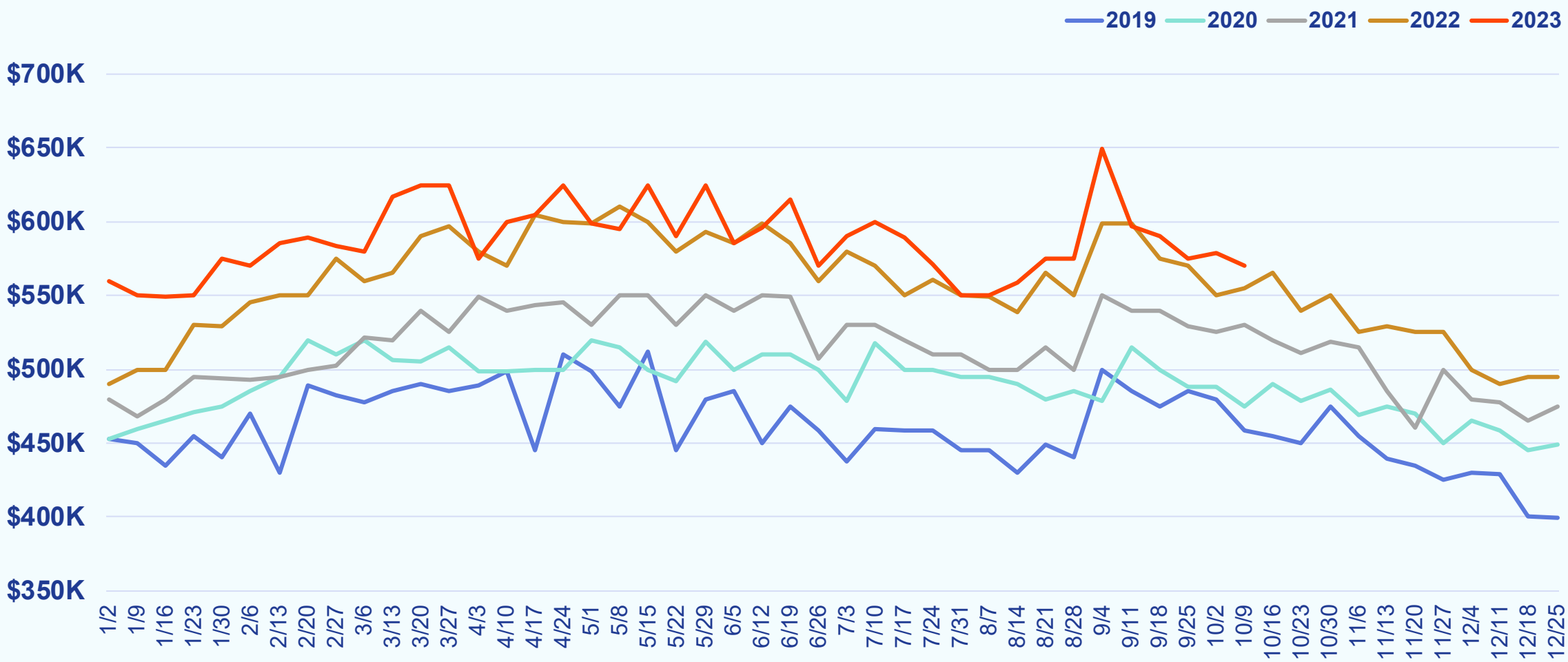
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023

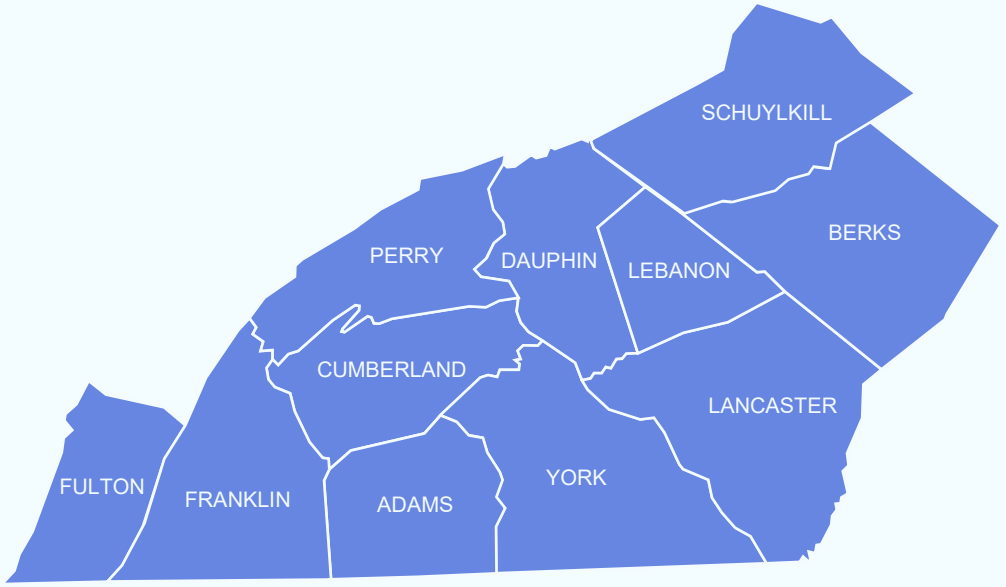


Central Pennsylvania

Weekly Snapshot

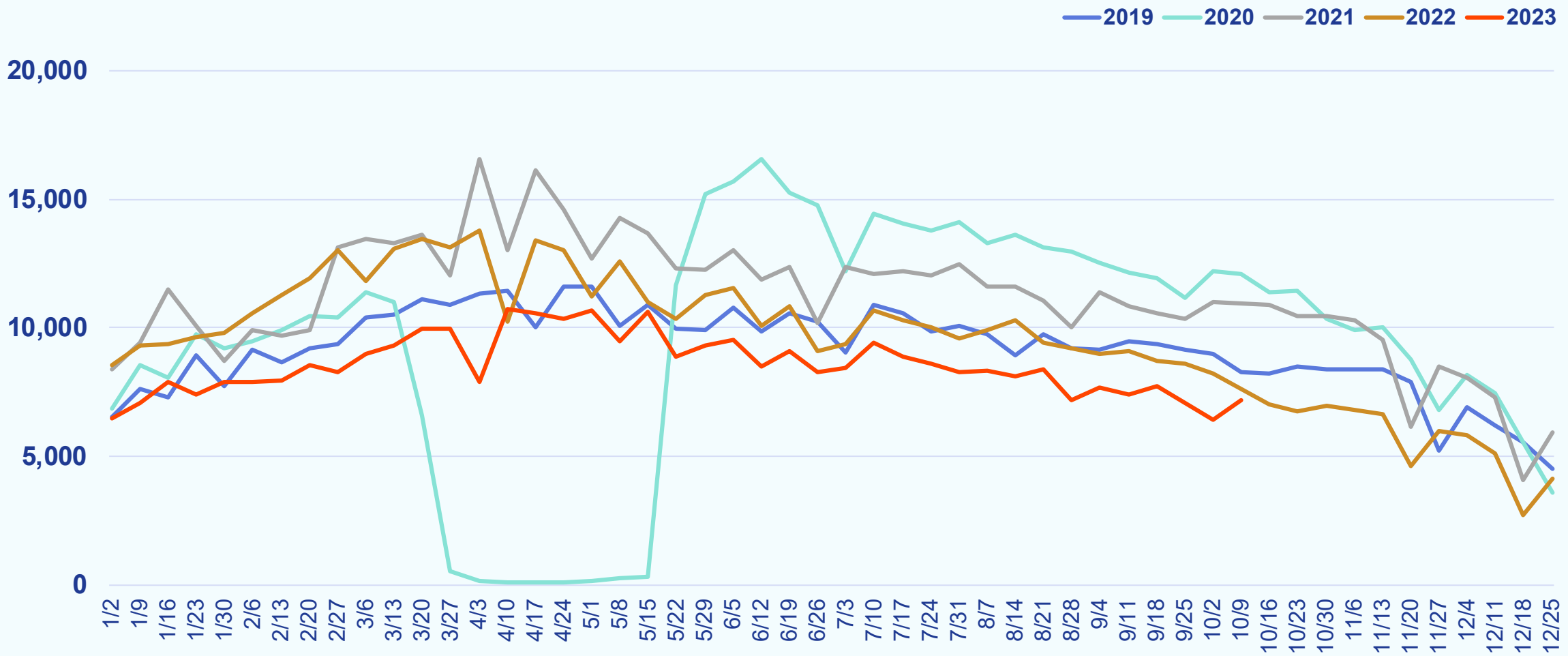
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	7,166	-6.2%	+11.1%
New Purchase Contracts	571	-7.5%	+5.5%
Median Time to Contract	11 days	+3 days	-4 days
New Listings	574	+4.4%	-2.4%
Median List Price	$270,000	+8.0%	+1.9%



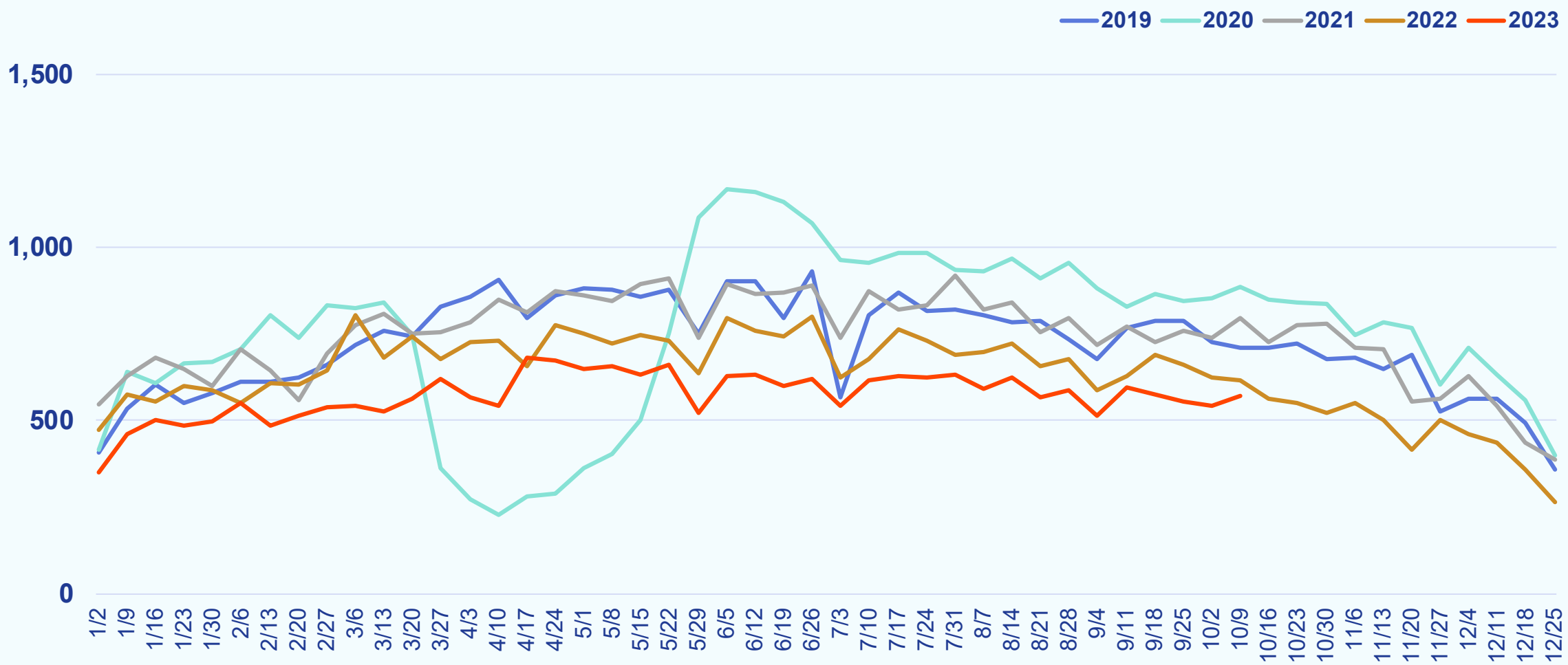
Weekly Showings

Week Ending October 15, 2023



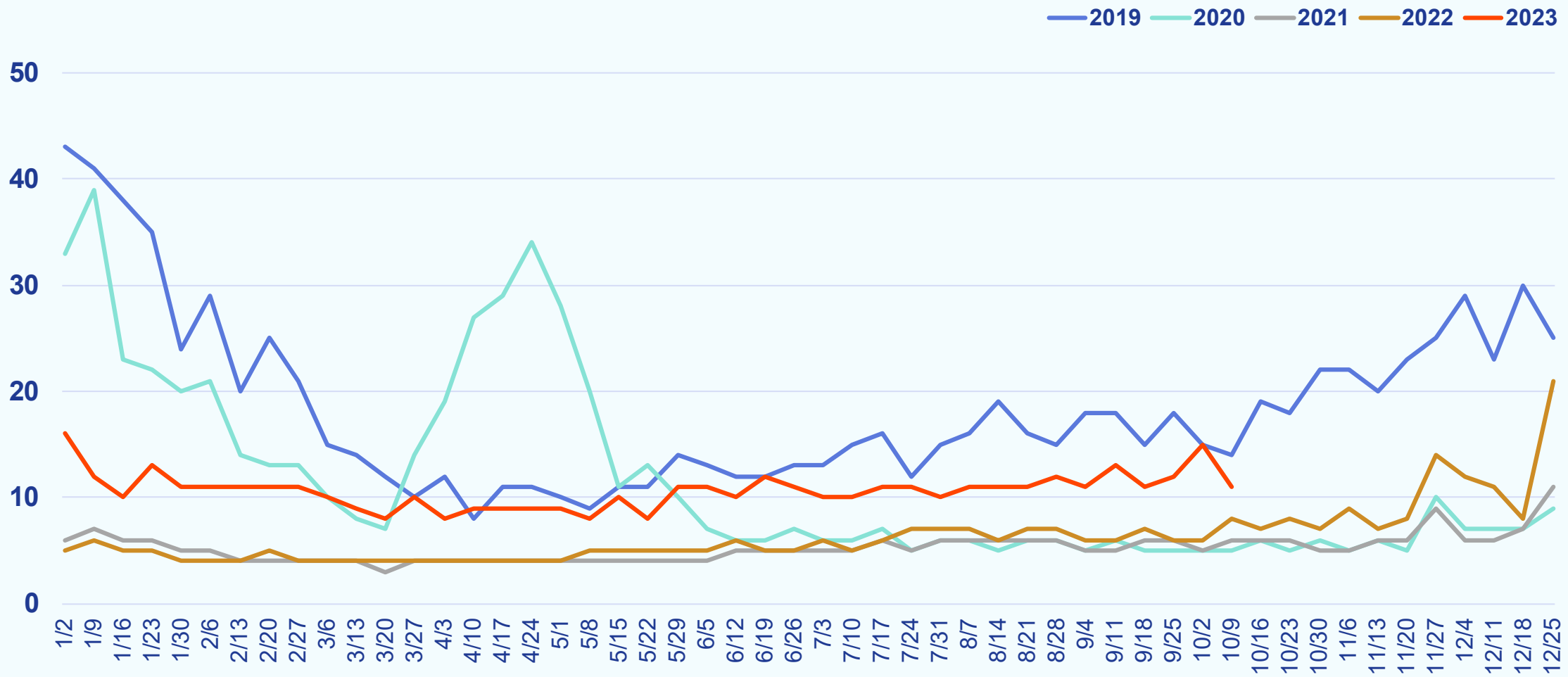
Weekly New Purchase Contracts

Week Ending October 15, 2023



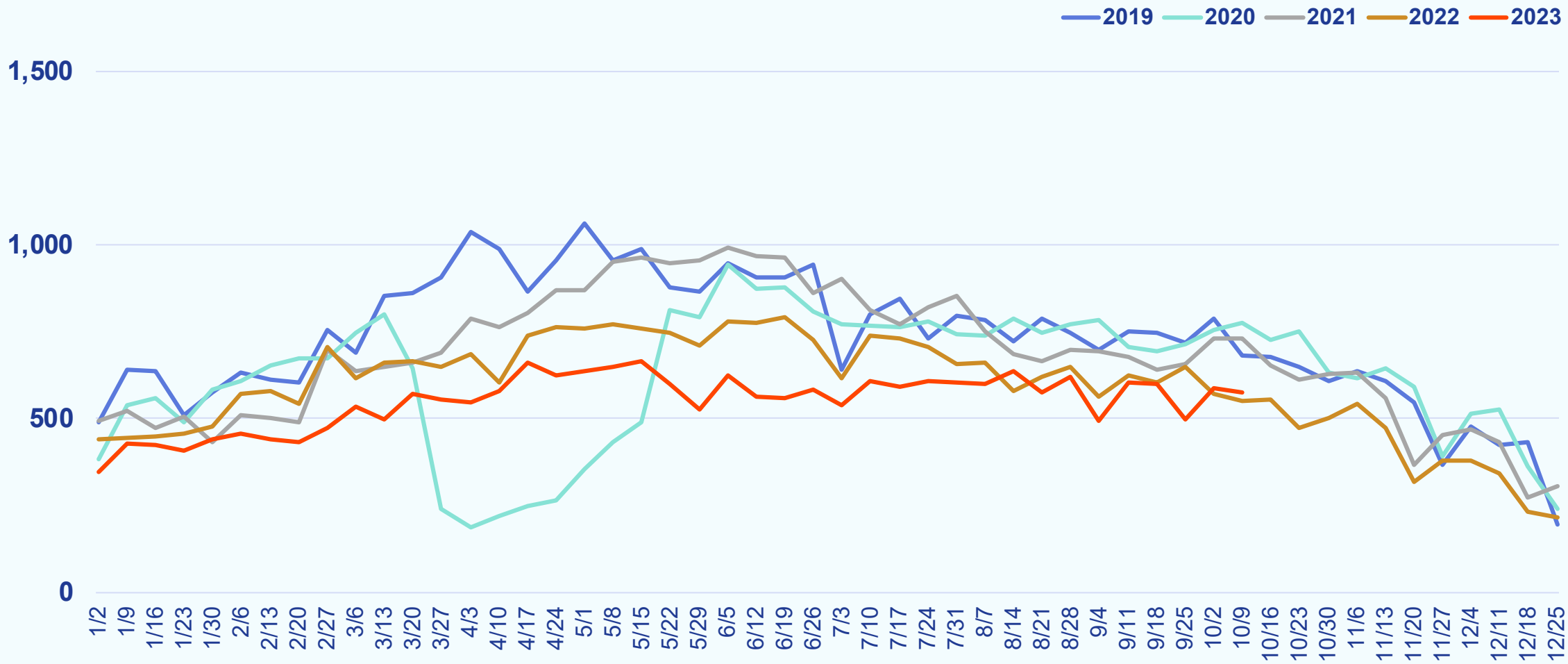
Weekly Median Days to Contract

Week Ending October 15, 2023



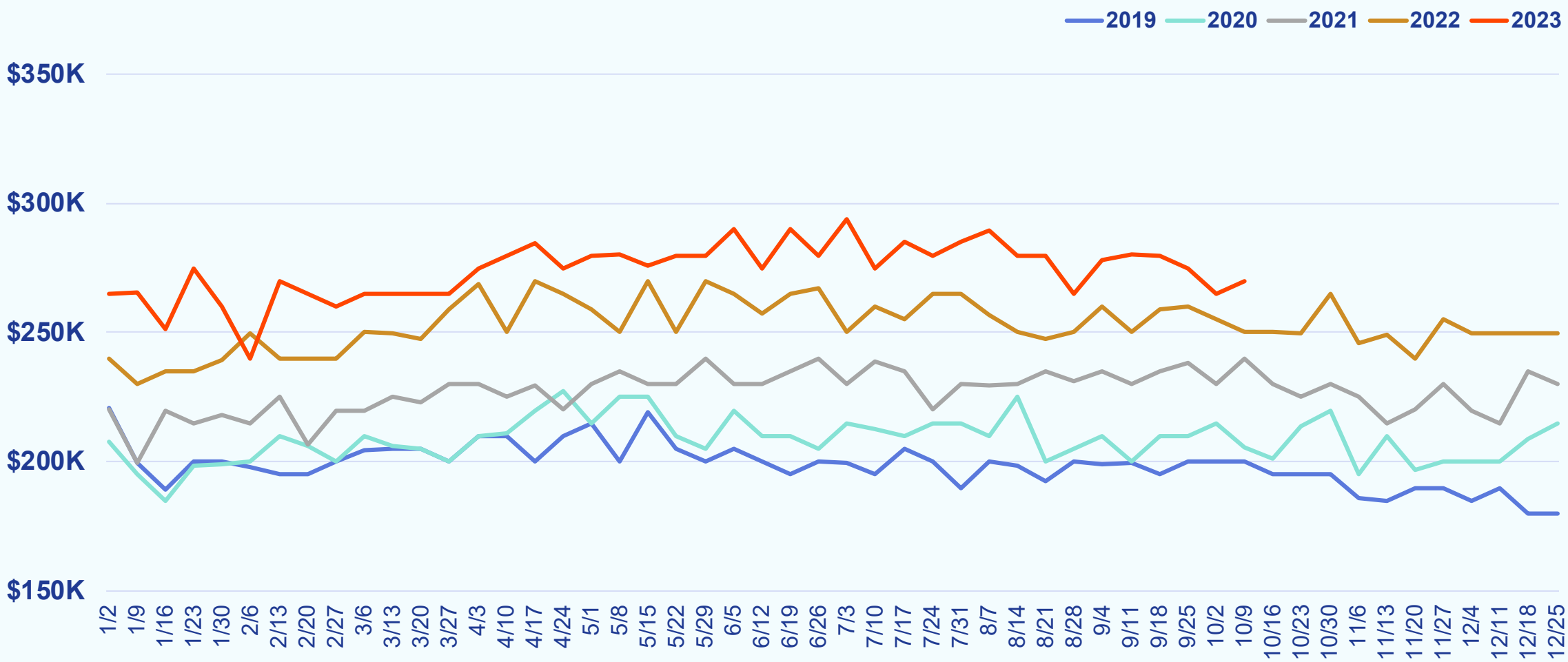
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023

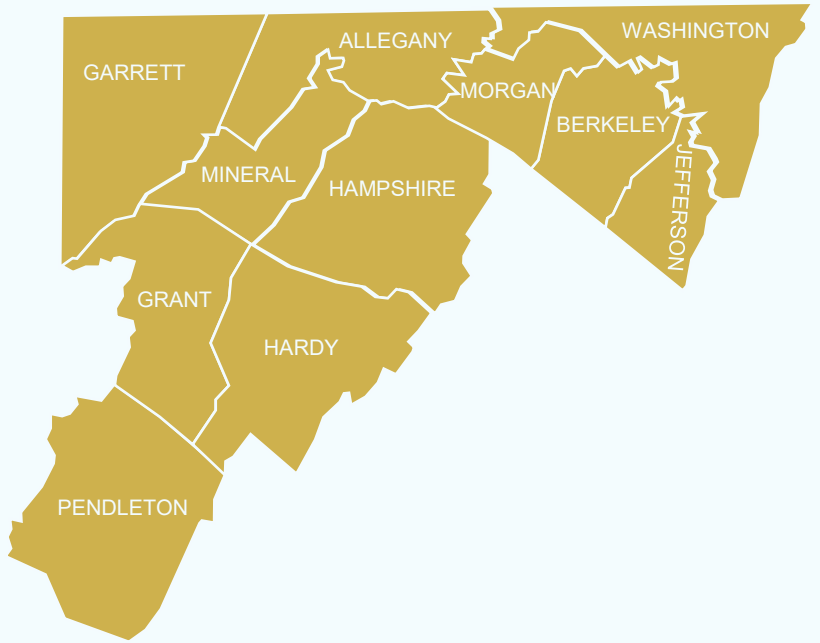


MD/WV Panhandle

Weekly Snapshot

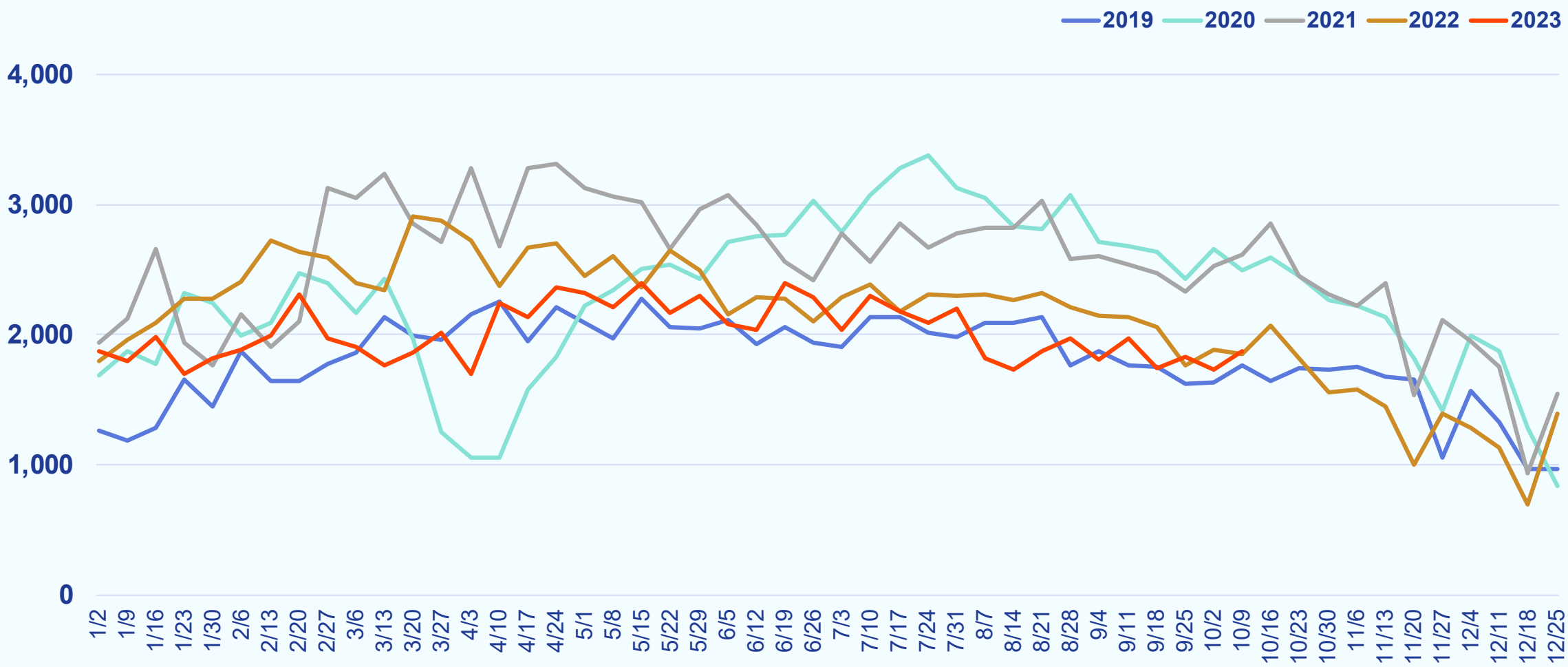
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,872	+1.2%	+8.3%
New Purchase Contracts	199	+25.9%	+13.7%
Median Time to Contract	17 days	+1 day	-3 days
New Listings	205	+32.3%	+6.8%
Median List Price	$300,000	+10.1%	+0.0%



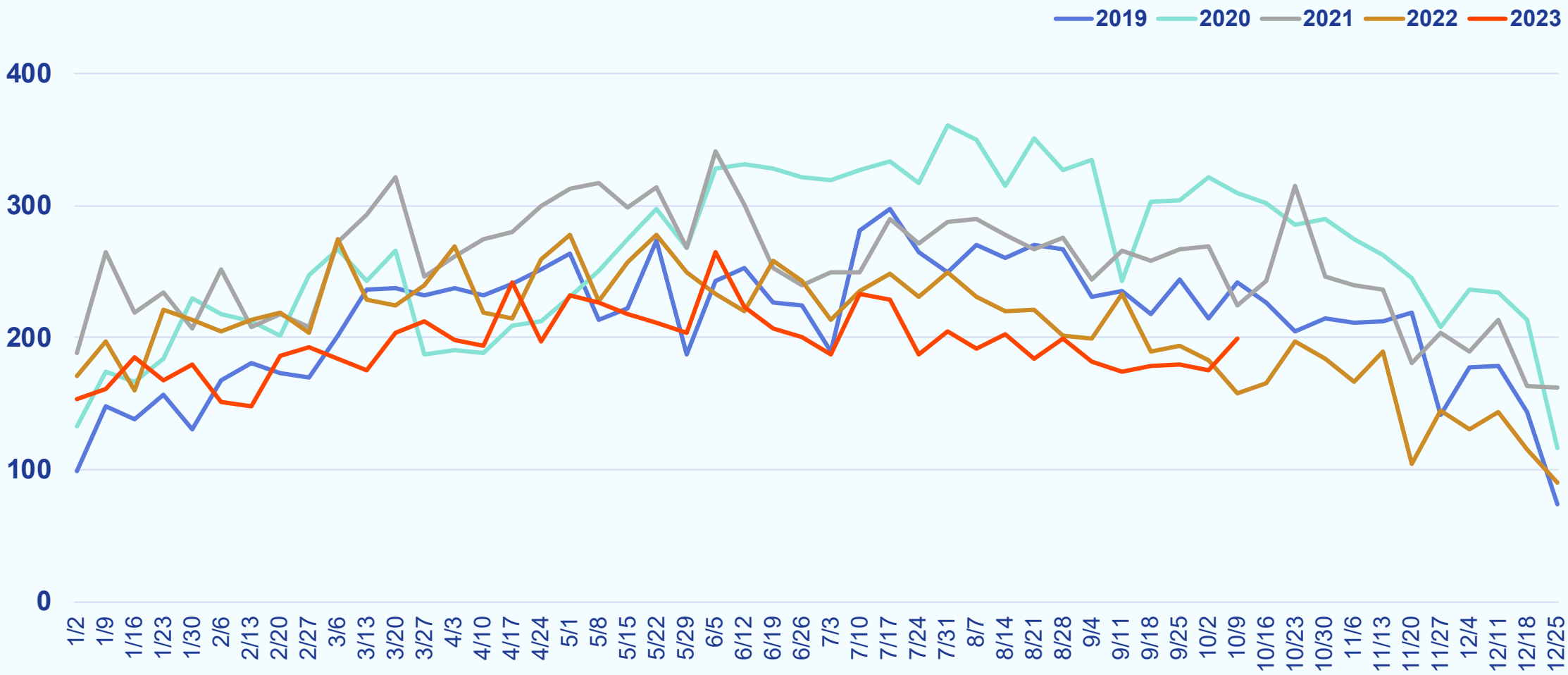
Weekly Showings

Week Ending October 15, 2023



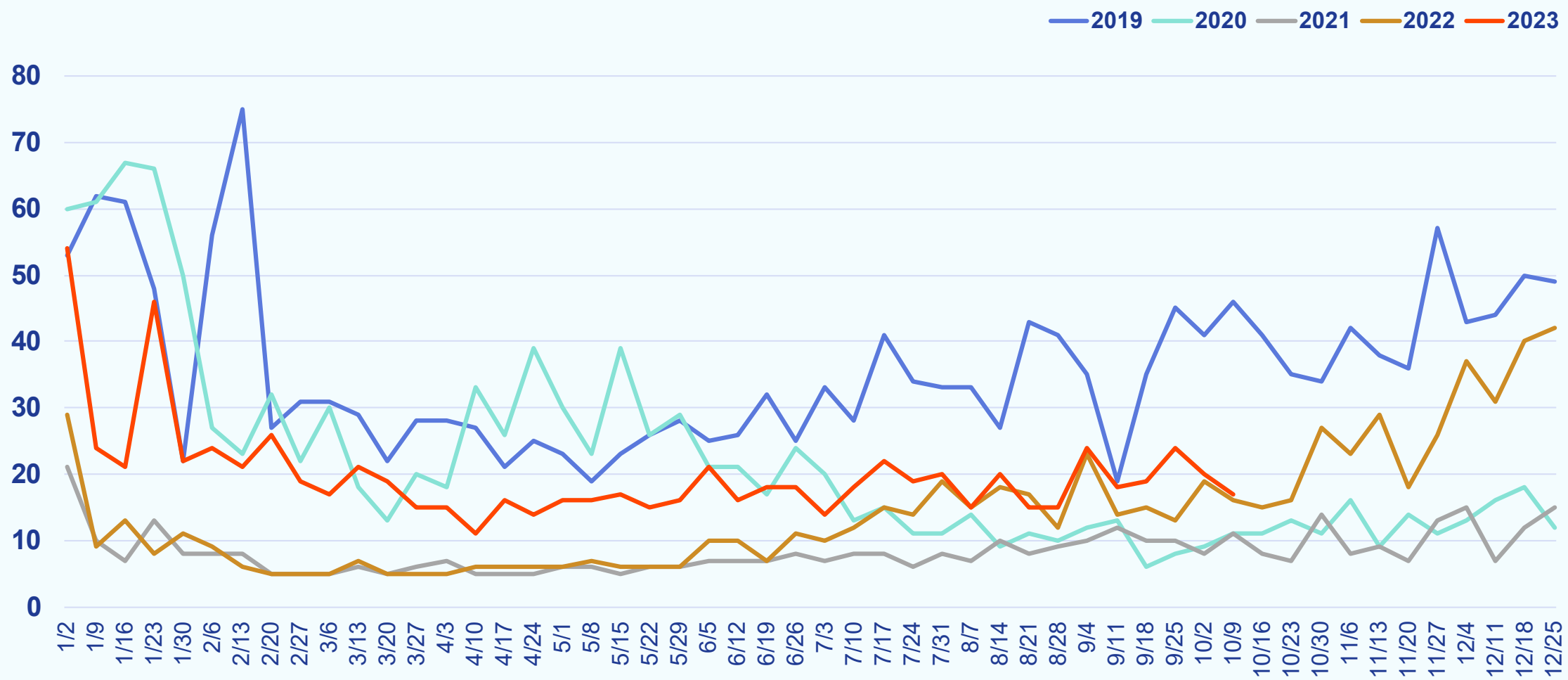
Weekly New Purchase Contracts

Week Ending October 15, 2023



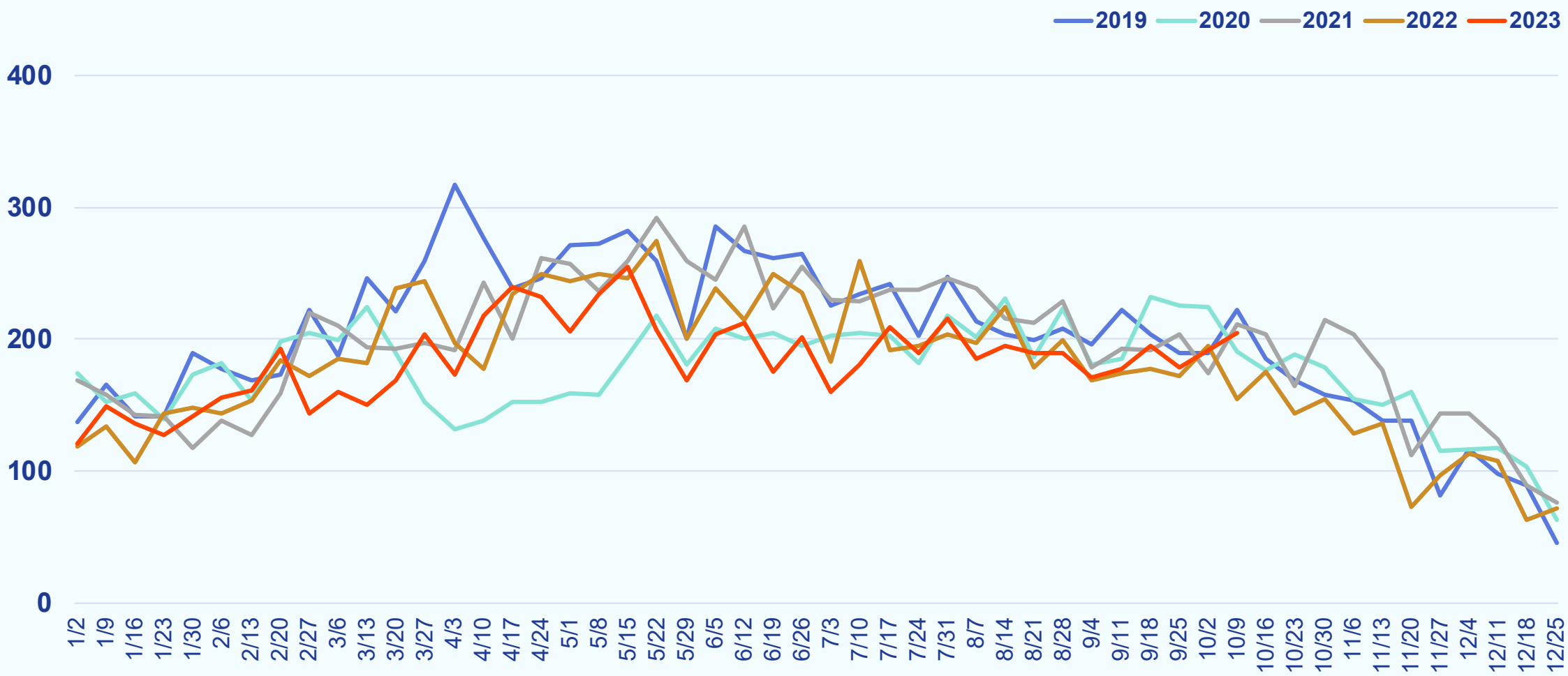
Weekly Median Days to Contract

Week Ending October 15, 2023



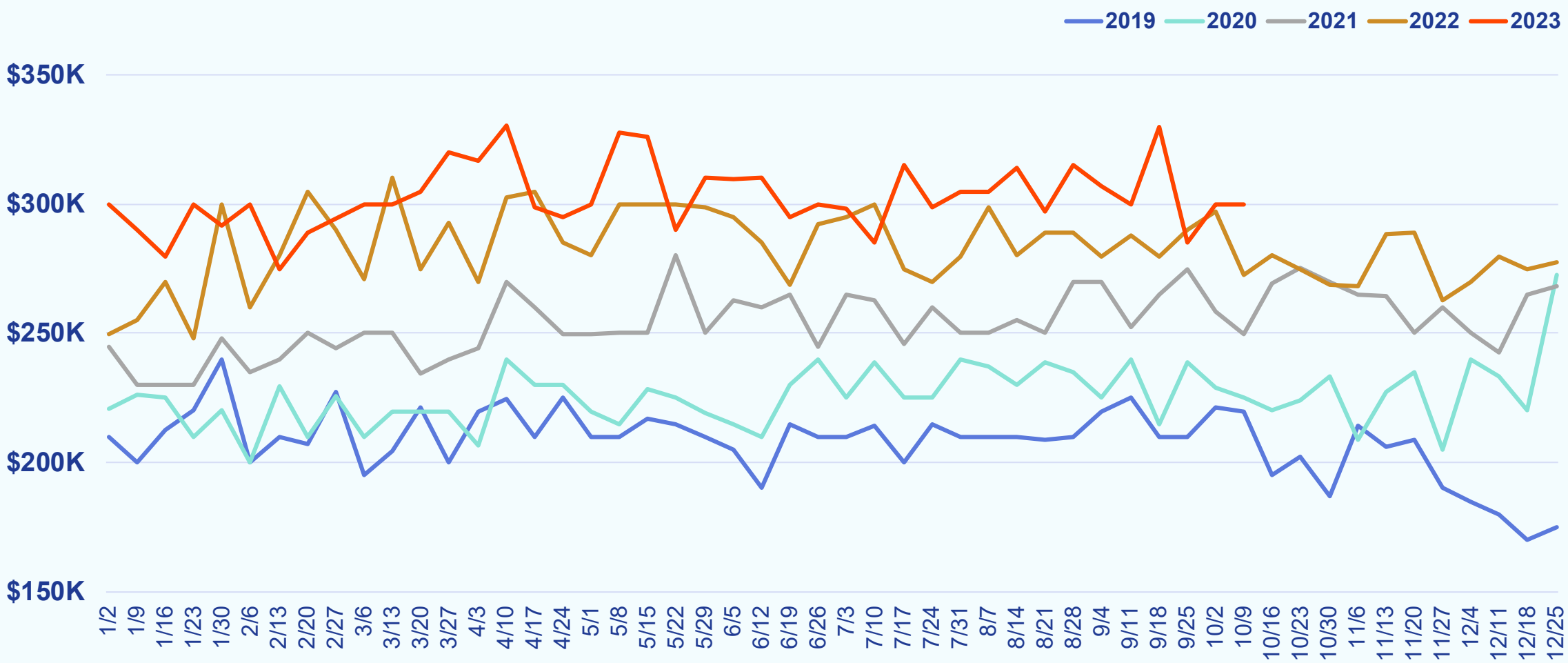
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023

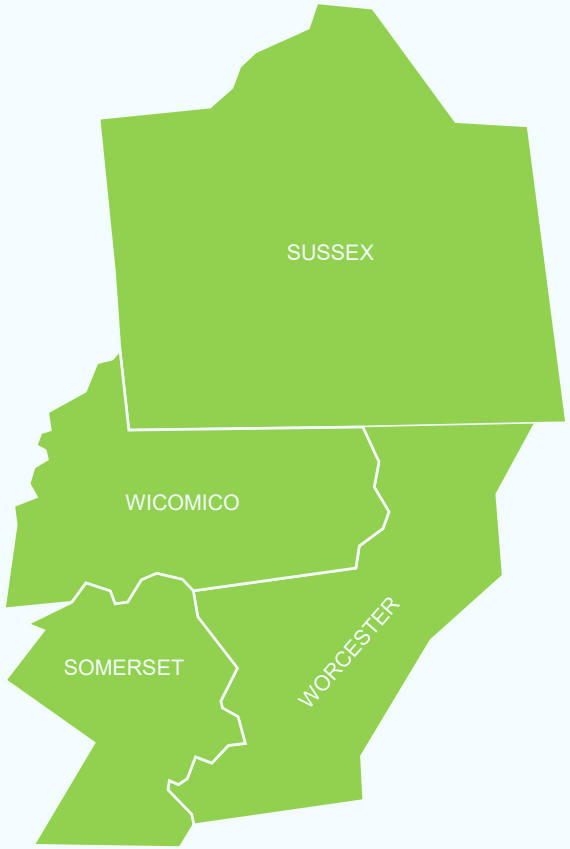


Del/Mar Coastal

Weekly Snapshot

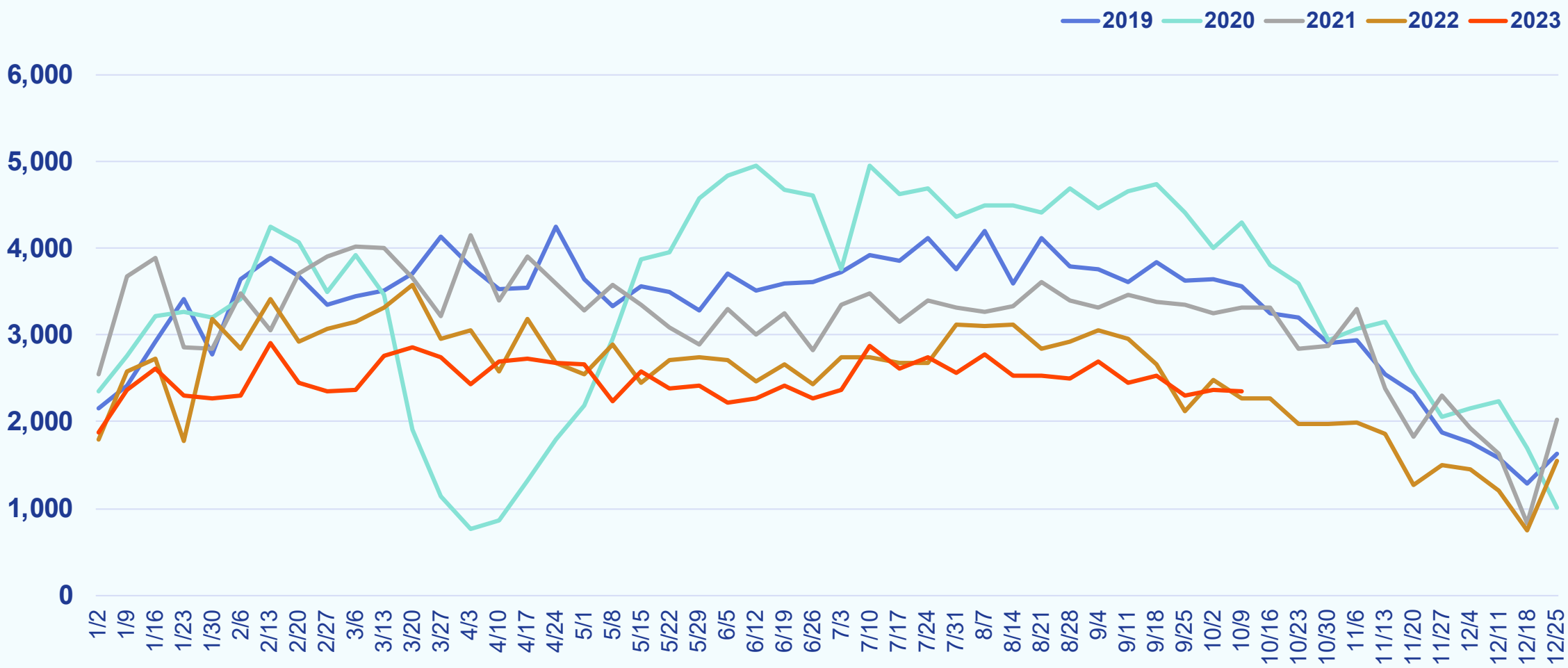
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	2,357	+3.6%	-0.3%
New Purchase Contracts	242	+12.0%	-2.0%
Median Time to Contract	27 days	+16 days	-1 day
New Listings	256	+21.9%	+18.5%
Median List Price	$432,500	+8.7%	+3.0%



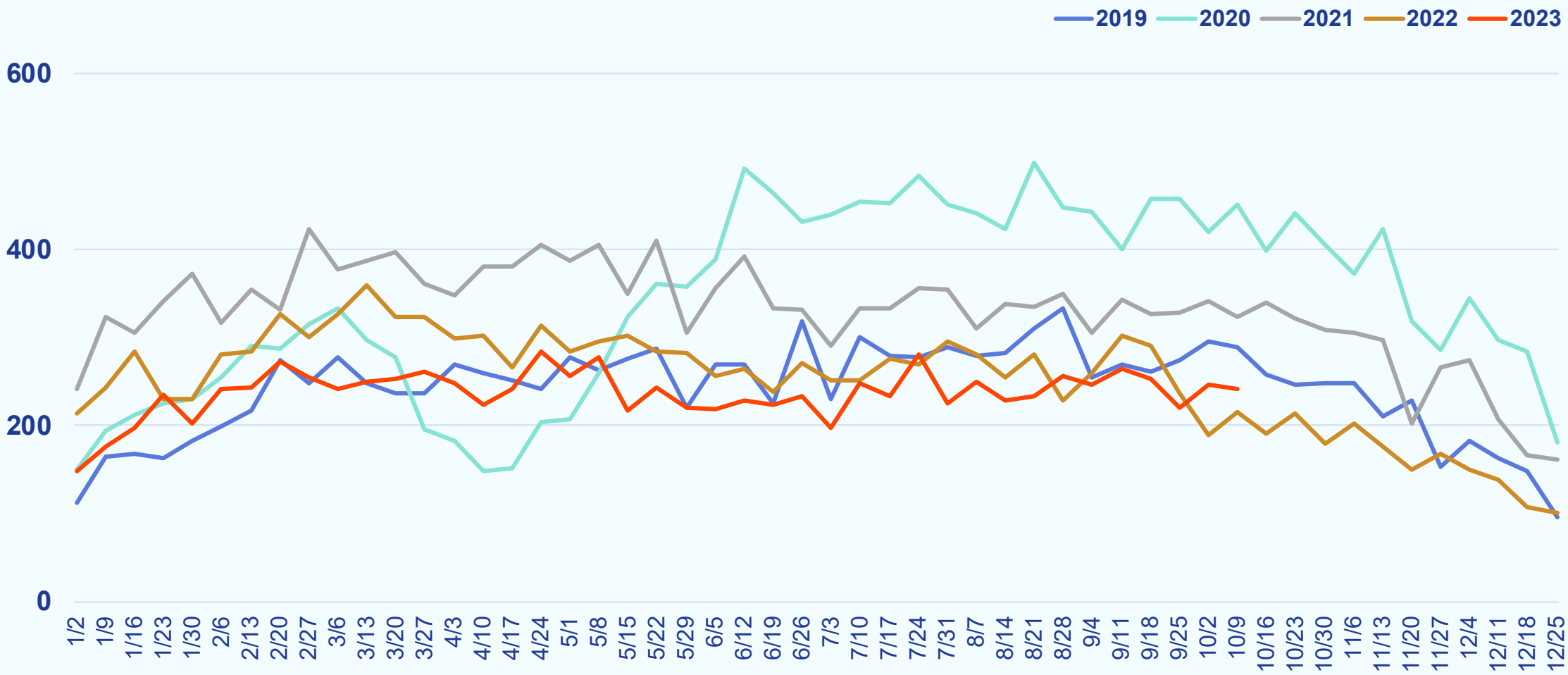
Weekly Showings

Week Ending October 15, 2023



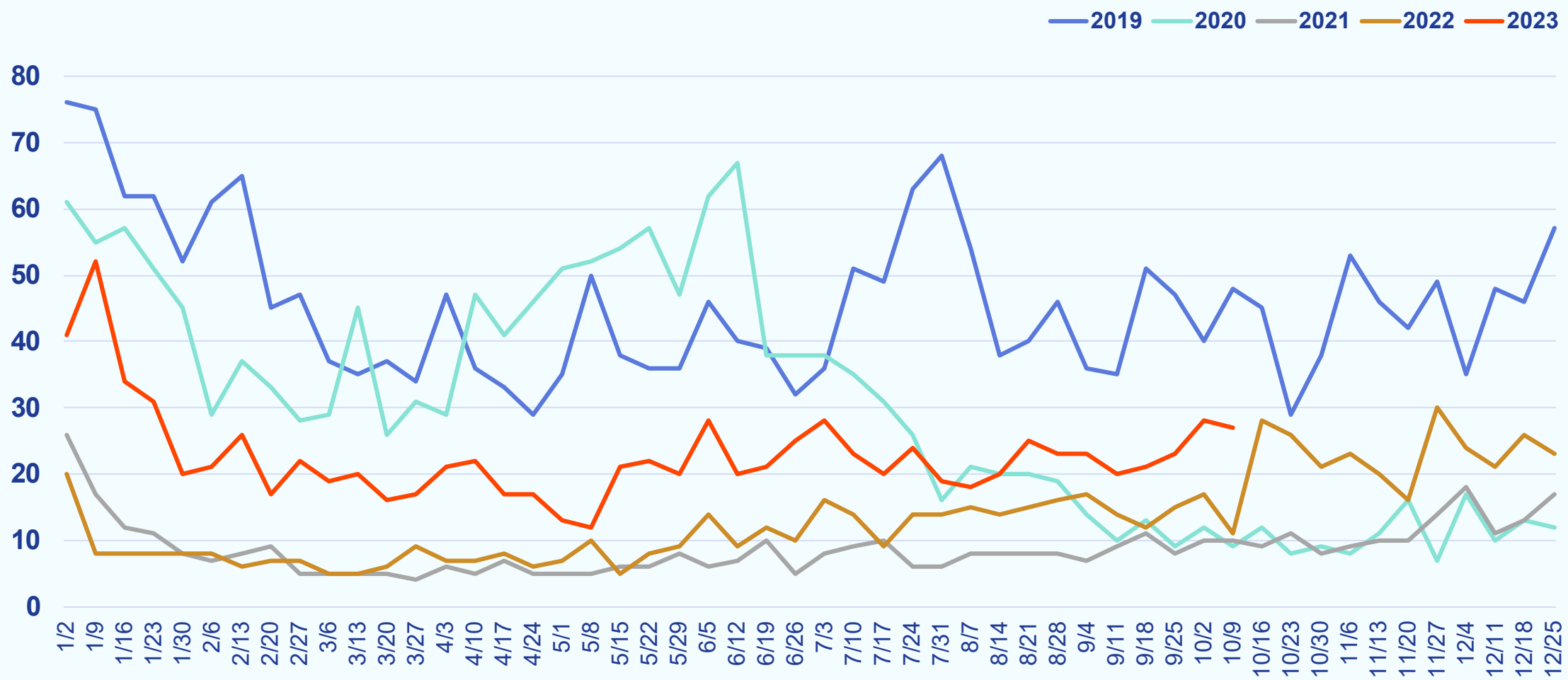
Weekly New Purchase Contracts

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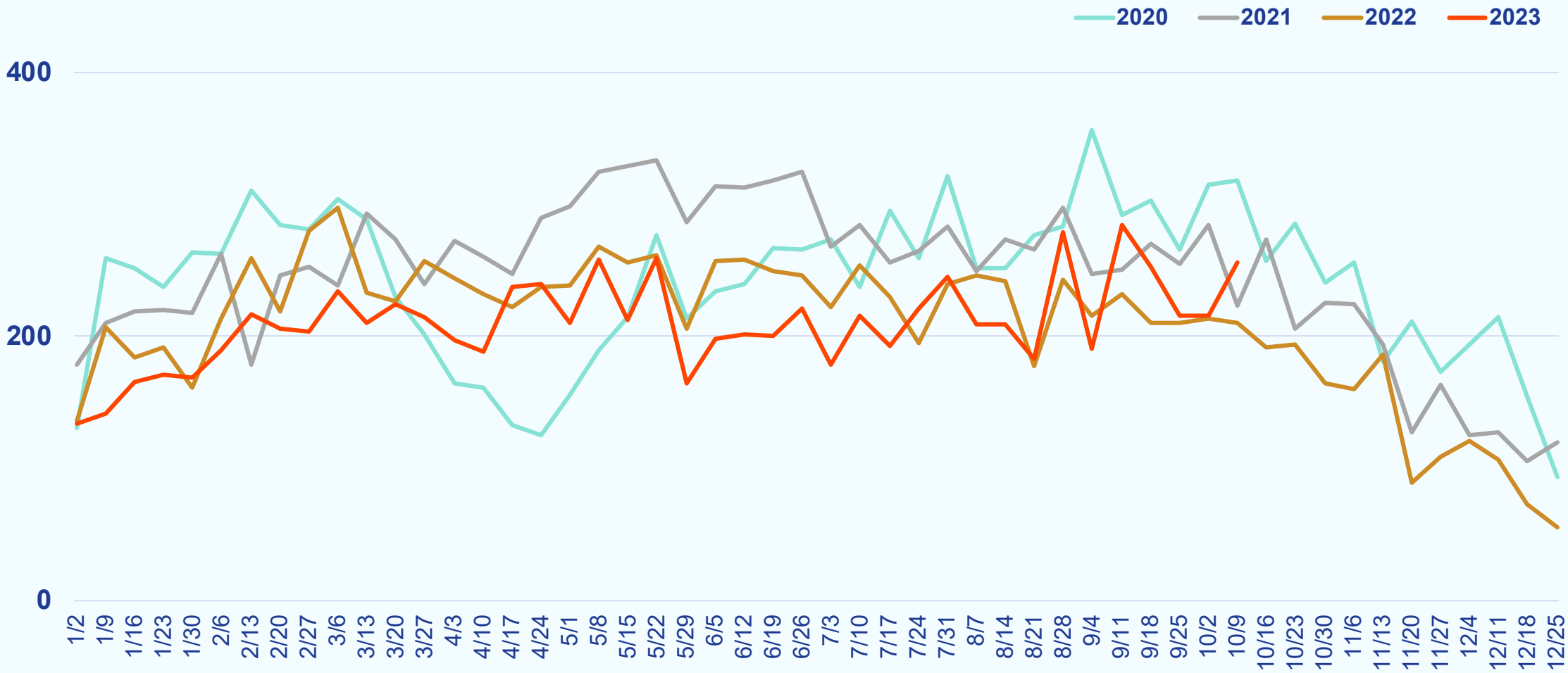
Weekly Median Days to Contract

Week Ending October 15, 2023



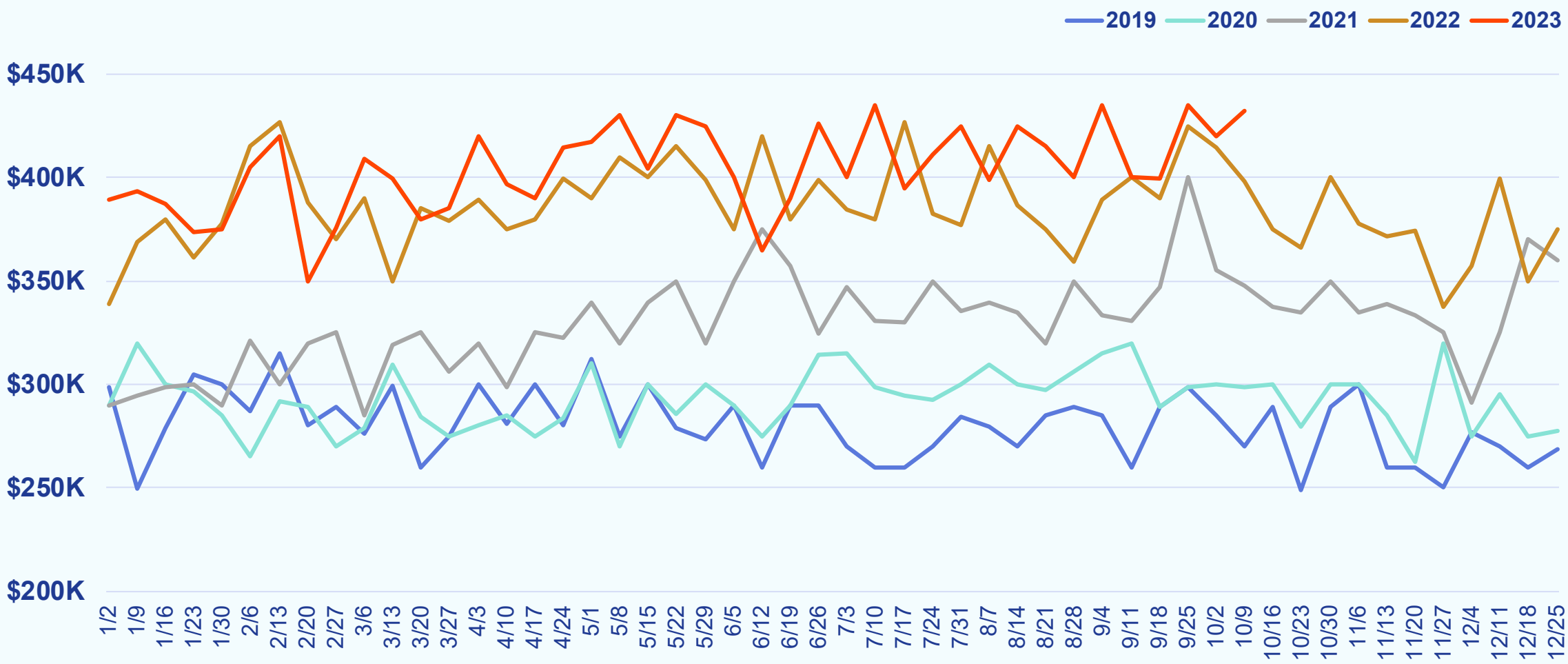
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023

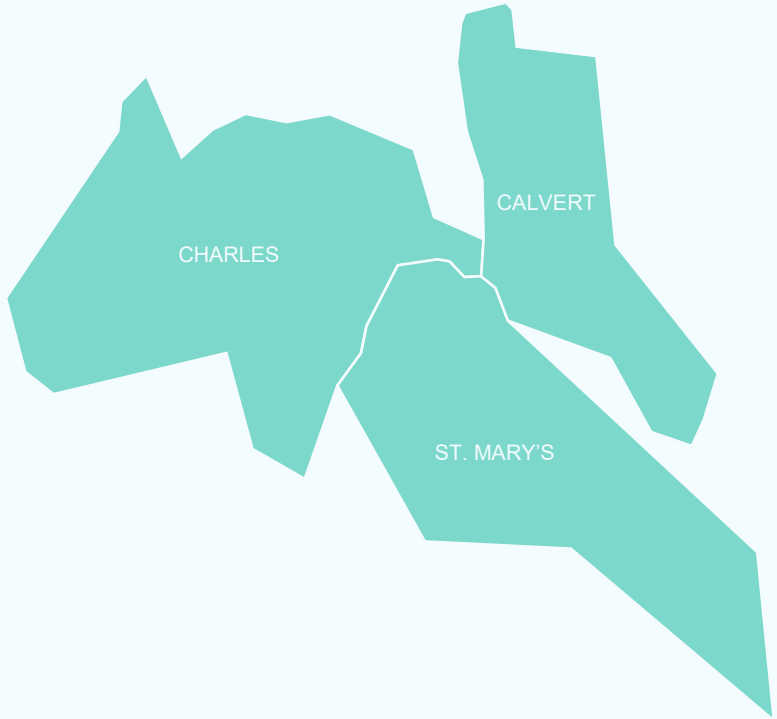


Southern Maryland

Weekly Snapshot

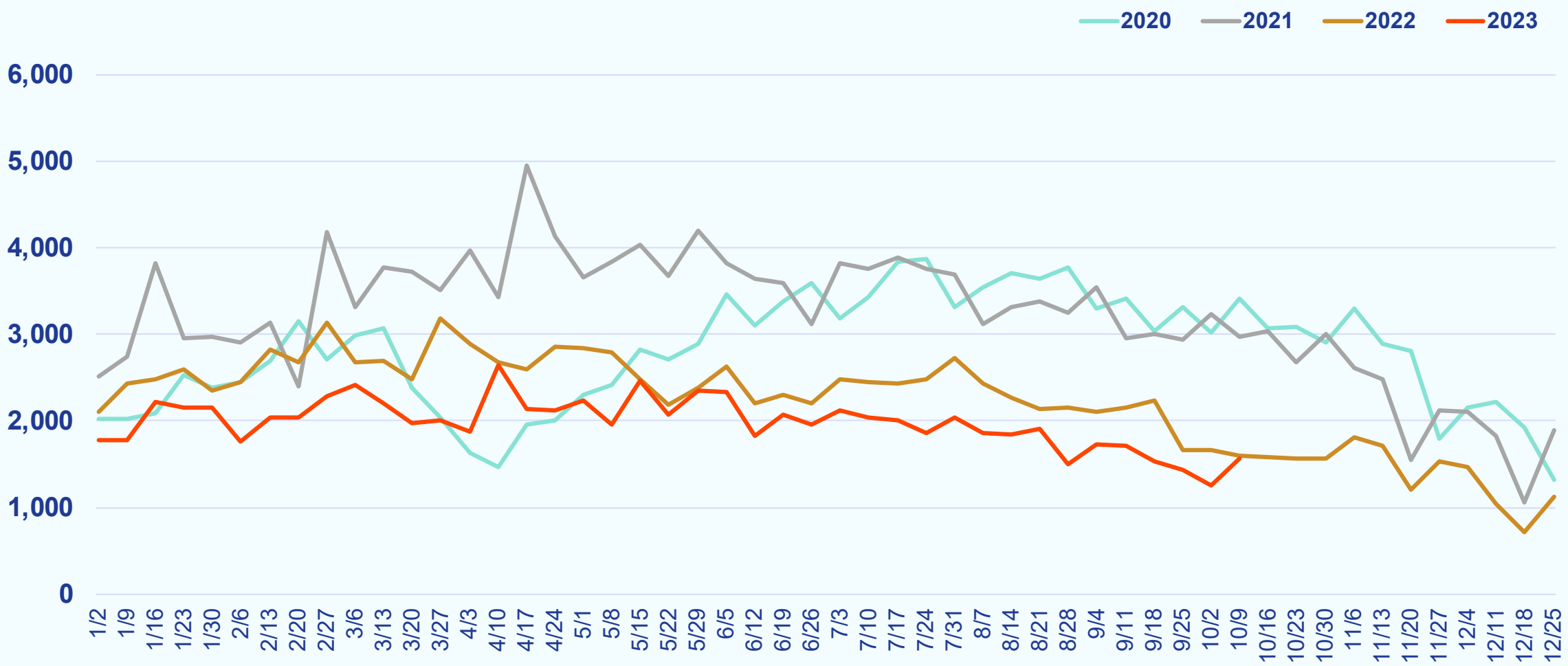
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	1,562	-2.3%	+23.7%
New Purchase Contracts	109	-23.2%	-5.2%
Median Time to Contract	22 days	+3 days	-4 days
New Listings	108	-14.3%	-12.2%
Median List Price	$429,950	+6.8%	-0.6%



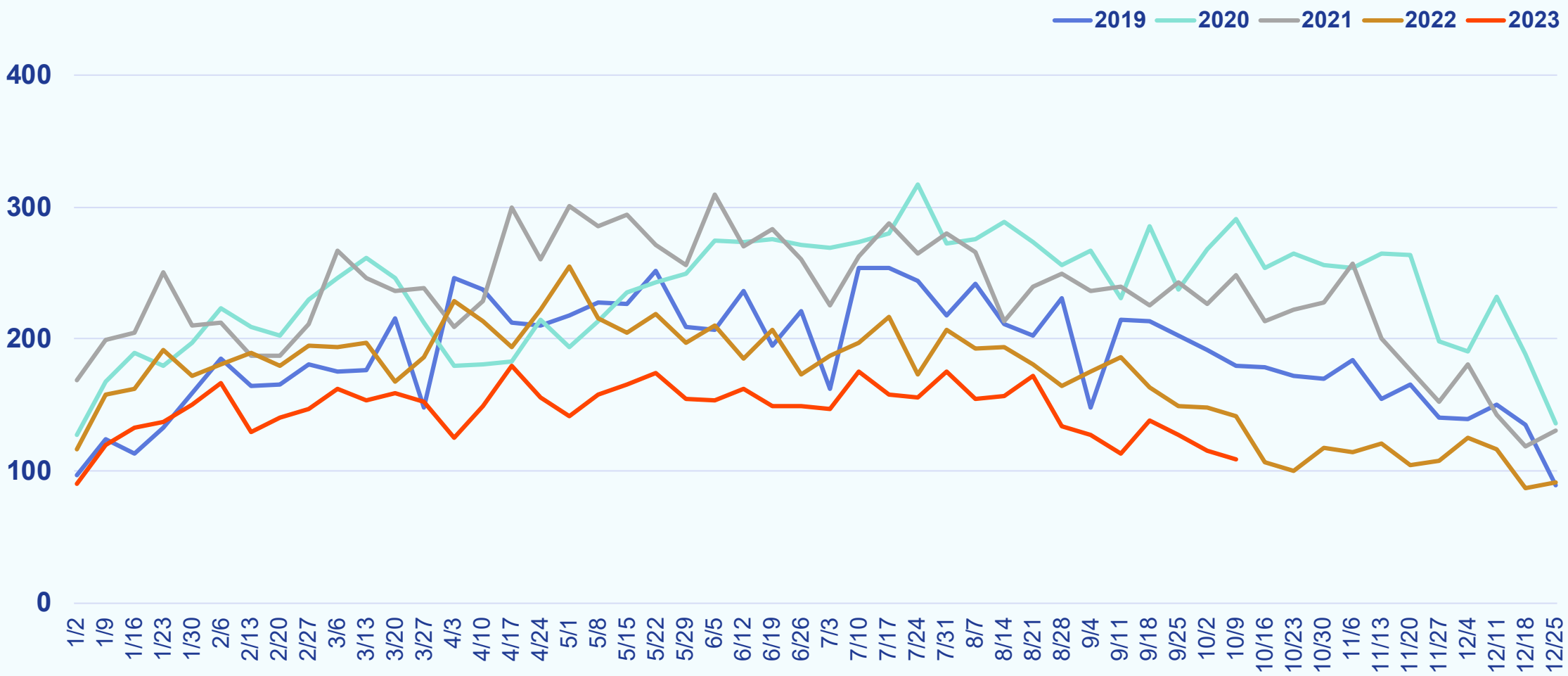
Weekly Showings

Week Ending October 15, 2023



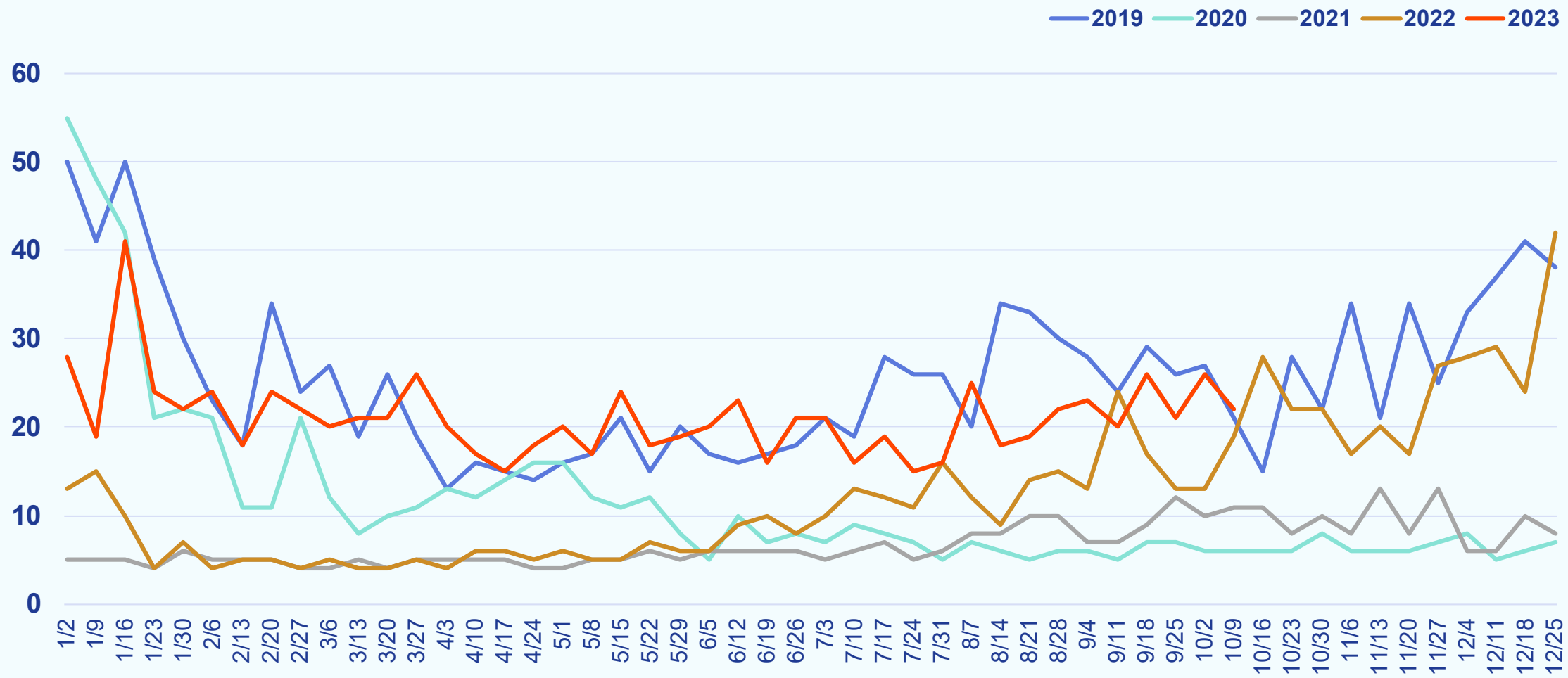
Weekly New Purchase Contracts

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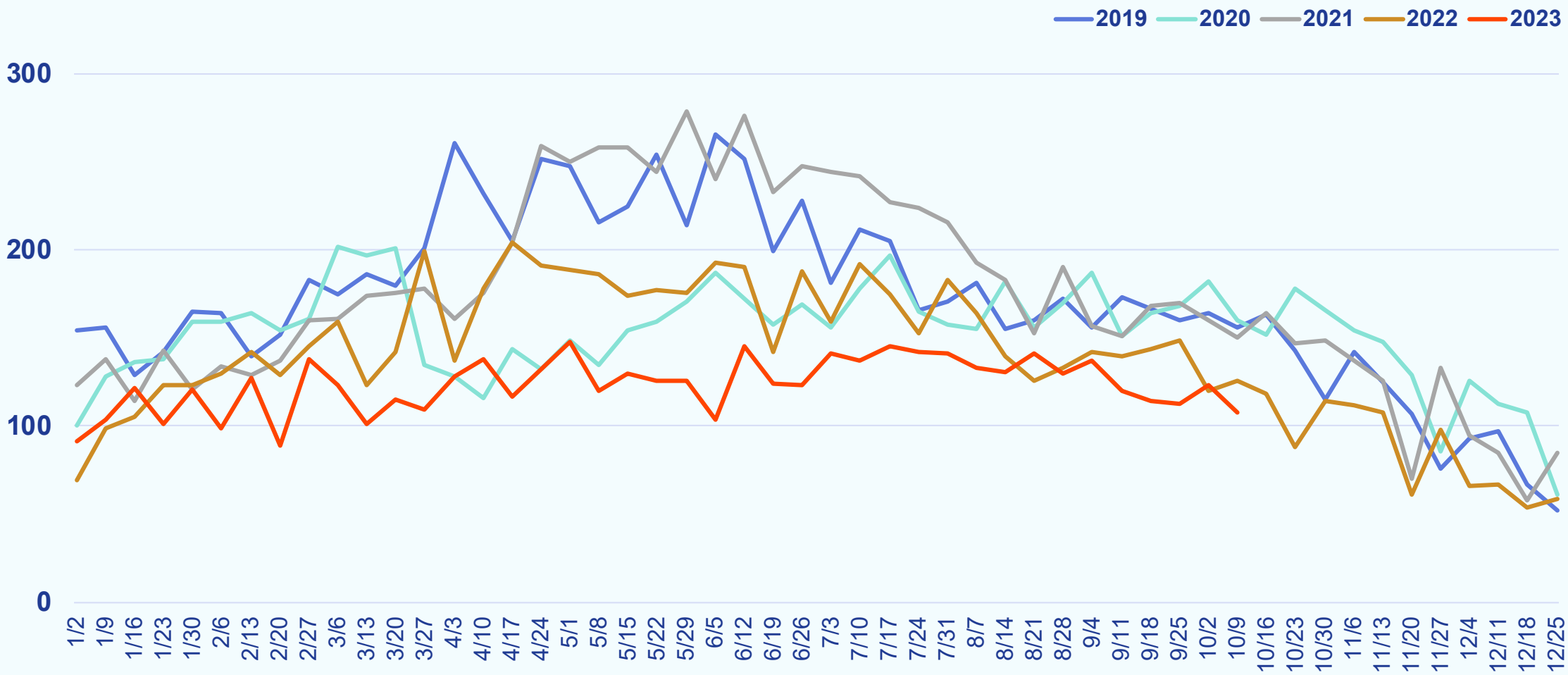
Weekly Median Days to Contract

Week Ending October 15, 2023



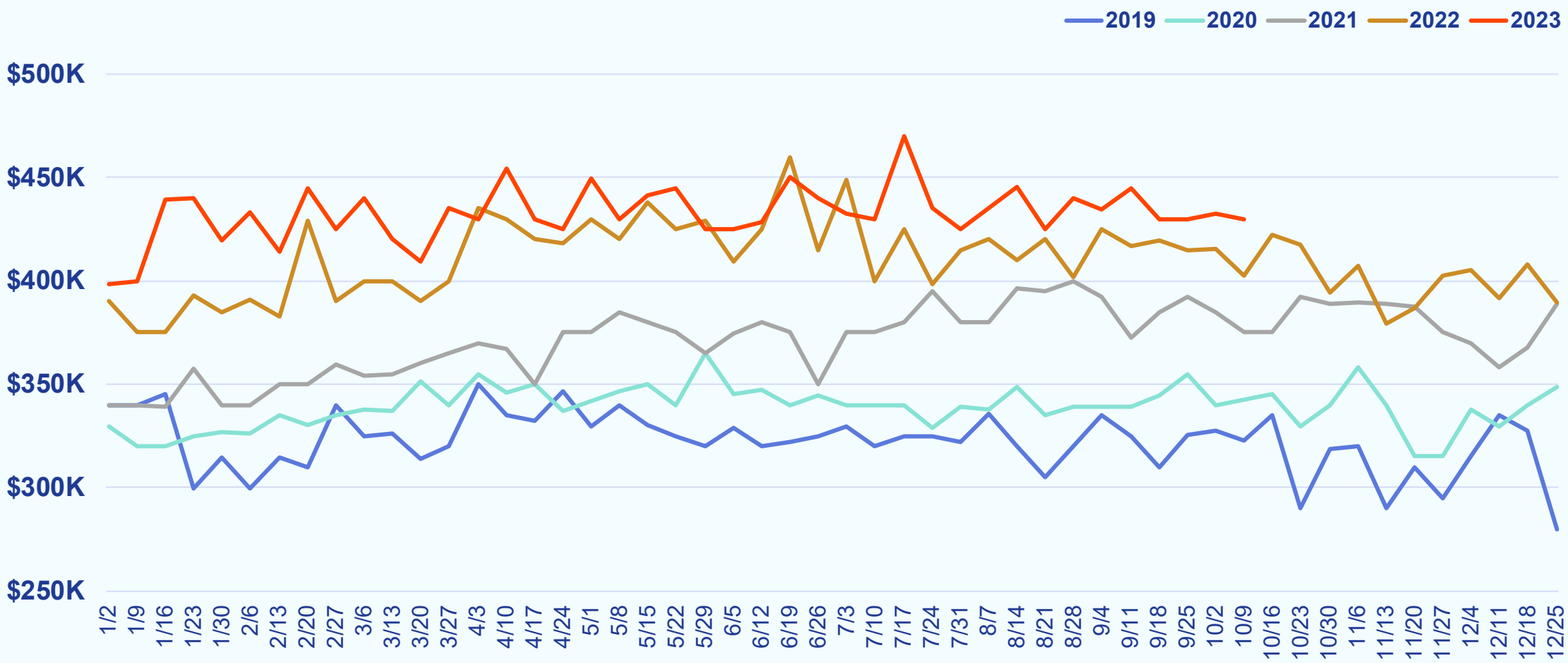
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023



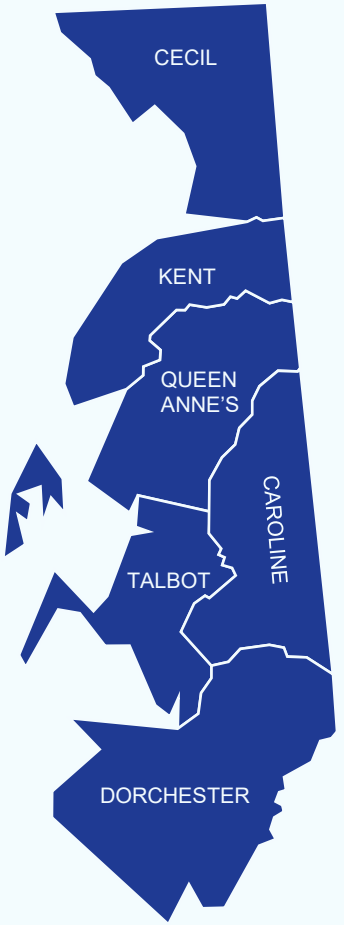
Maryland Eastern Shore

MARYLAND EASTERN SHORE

Weekly Snapshot

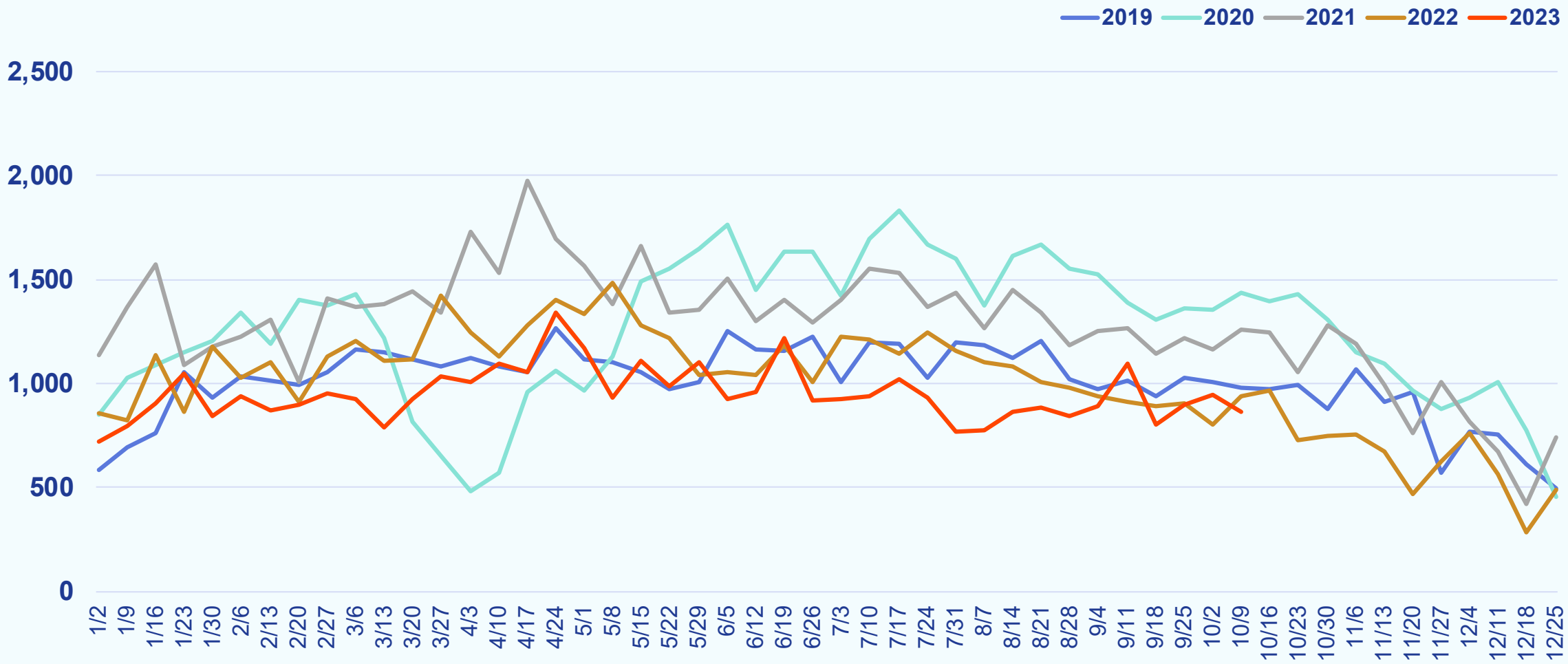
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	861	-8.2%	-9.0%
New Purchase Contracts	81	-11.0%	+2.5%
Median Time to Contract	19 days	-3 days	+1 day
New Listings	93	+16.3%	+29.2%
Median List Price	$395,000	+13.0%	+5.3%



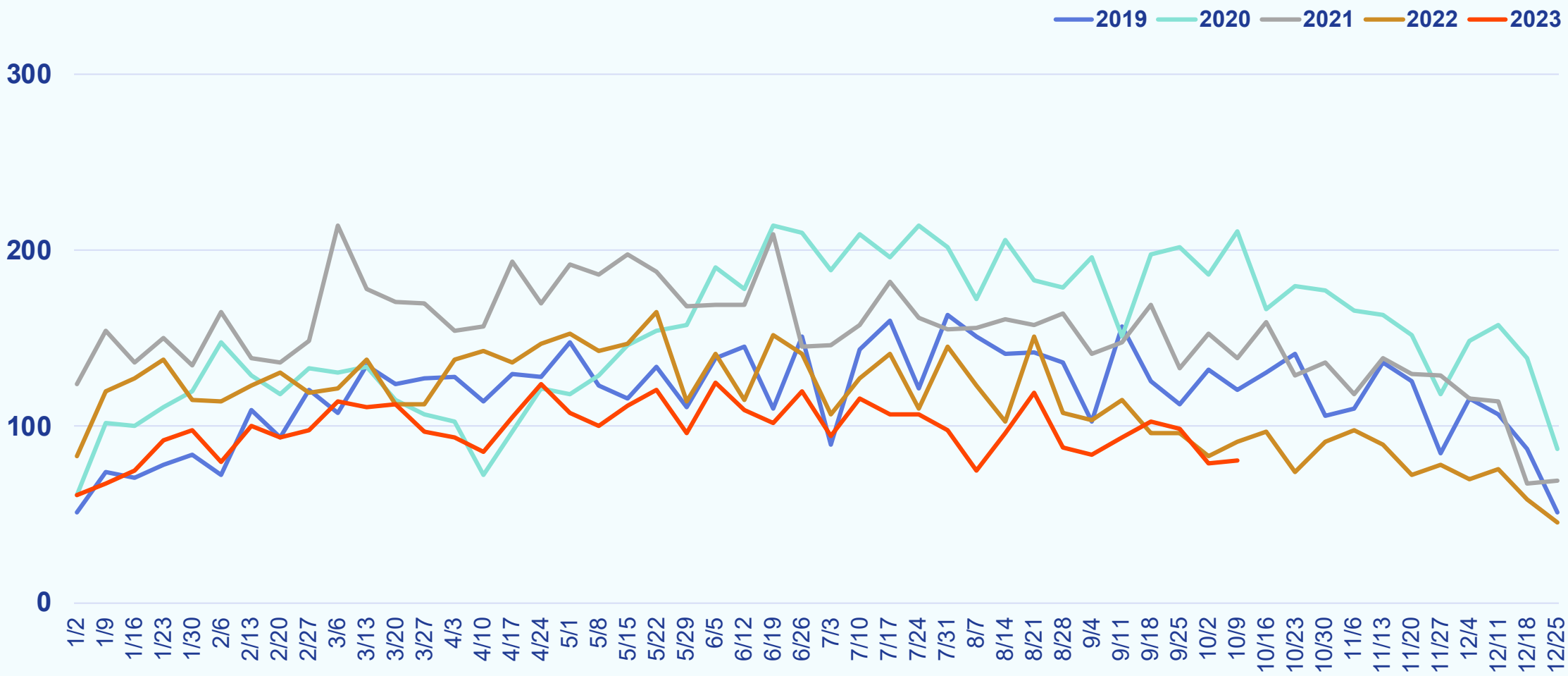
Weekly Showings

Week Ending October 15, 2023



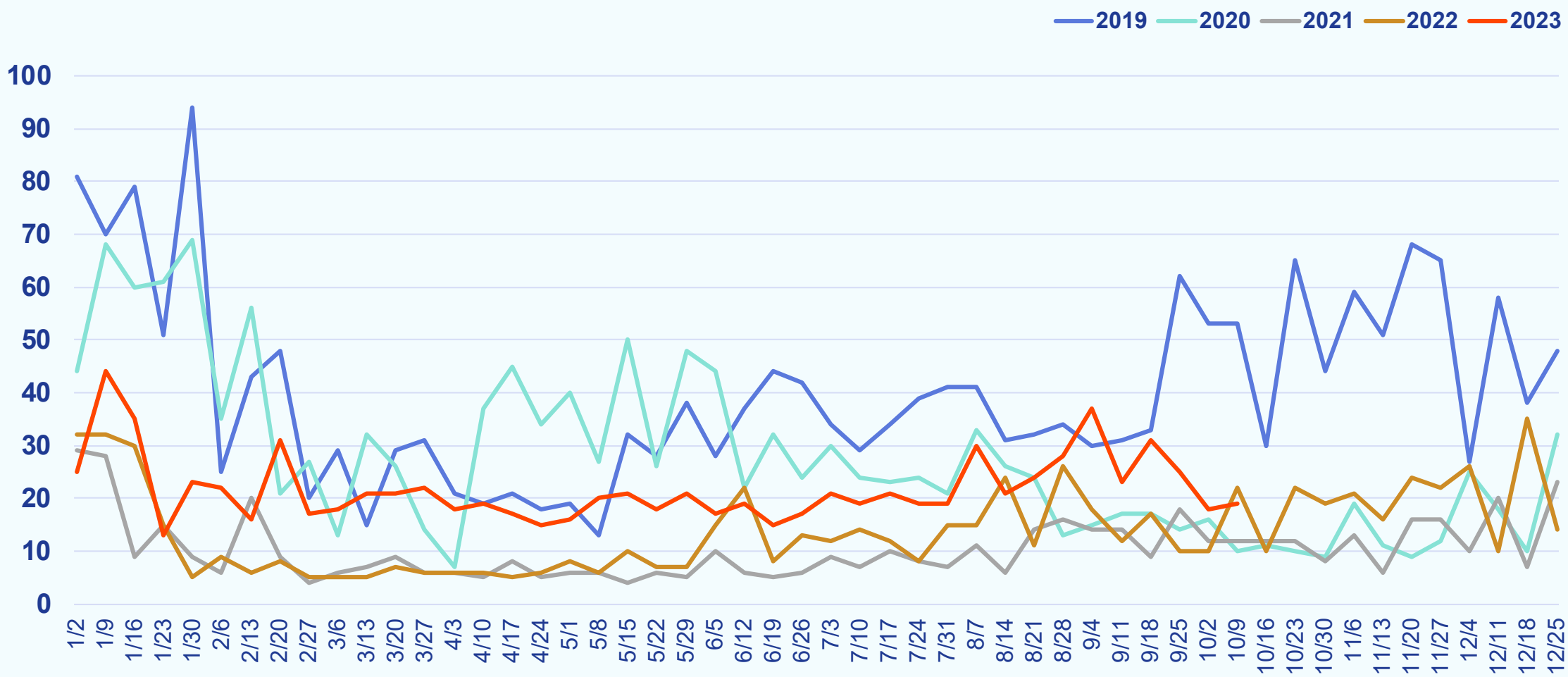
Weekly New Purchase Contracts

Week Ending October 15, 2023



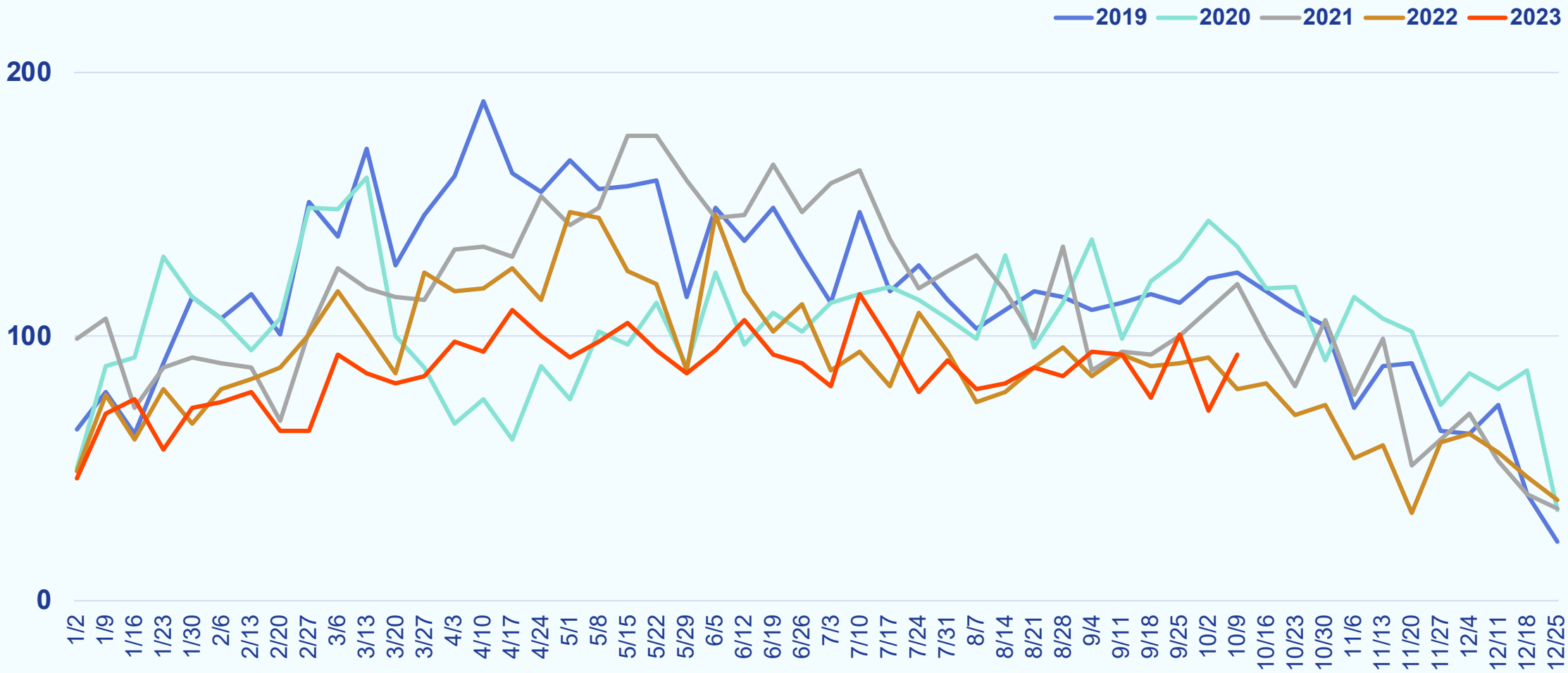
Weekly Median Days to Contract

Week Ending October 15, 2023



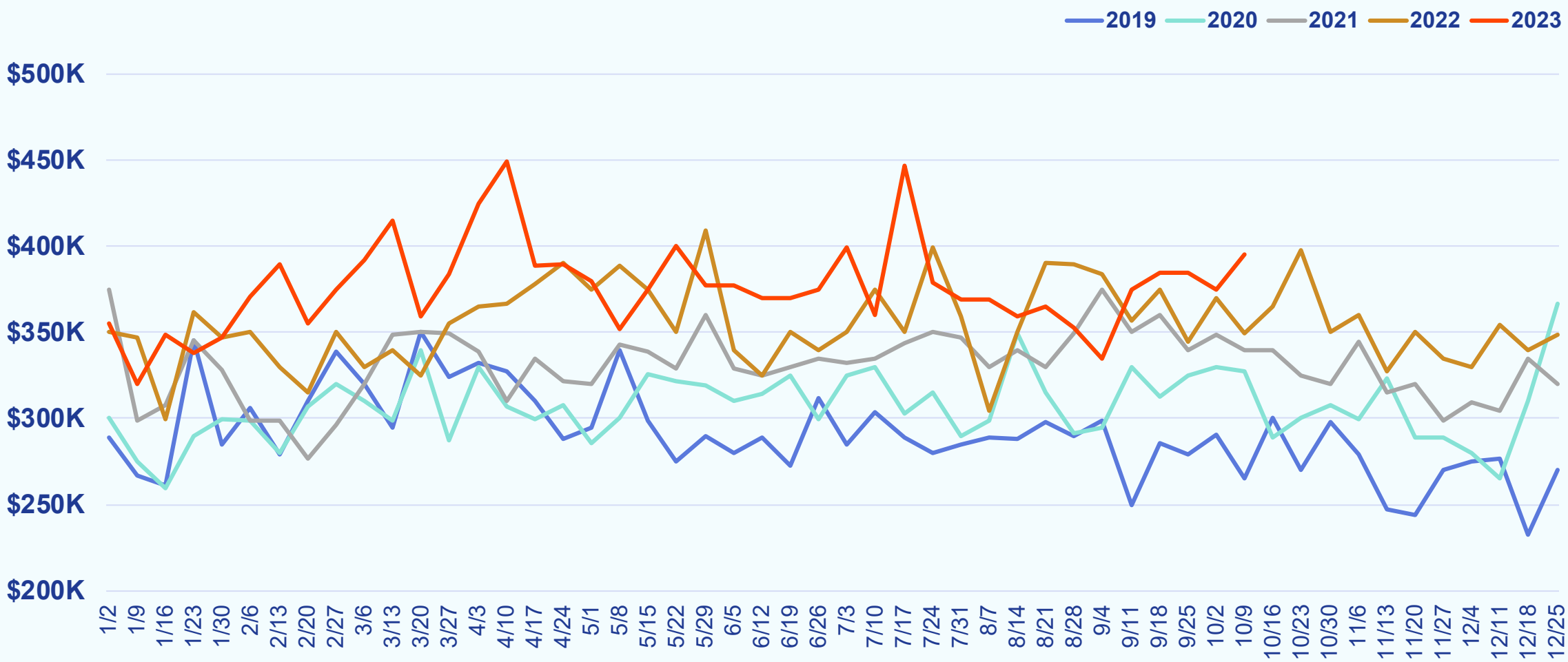
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023

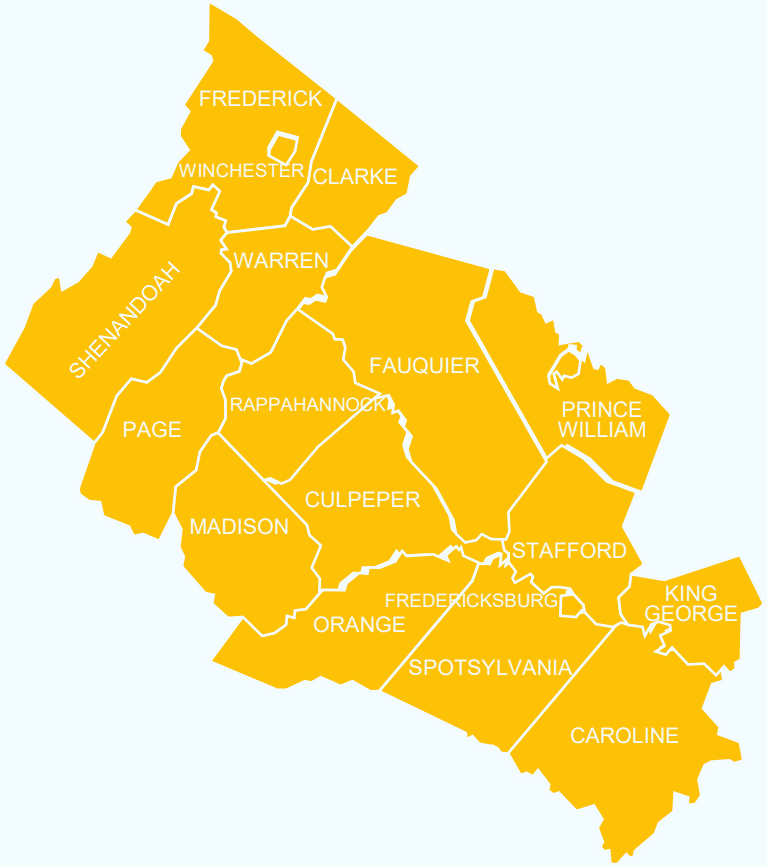


North Central Virginia

Weekly Snapshot

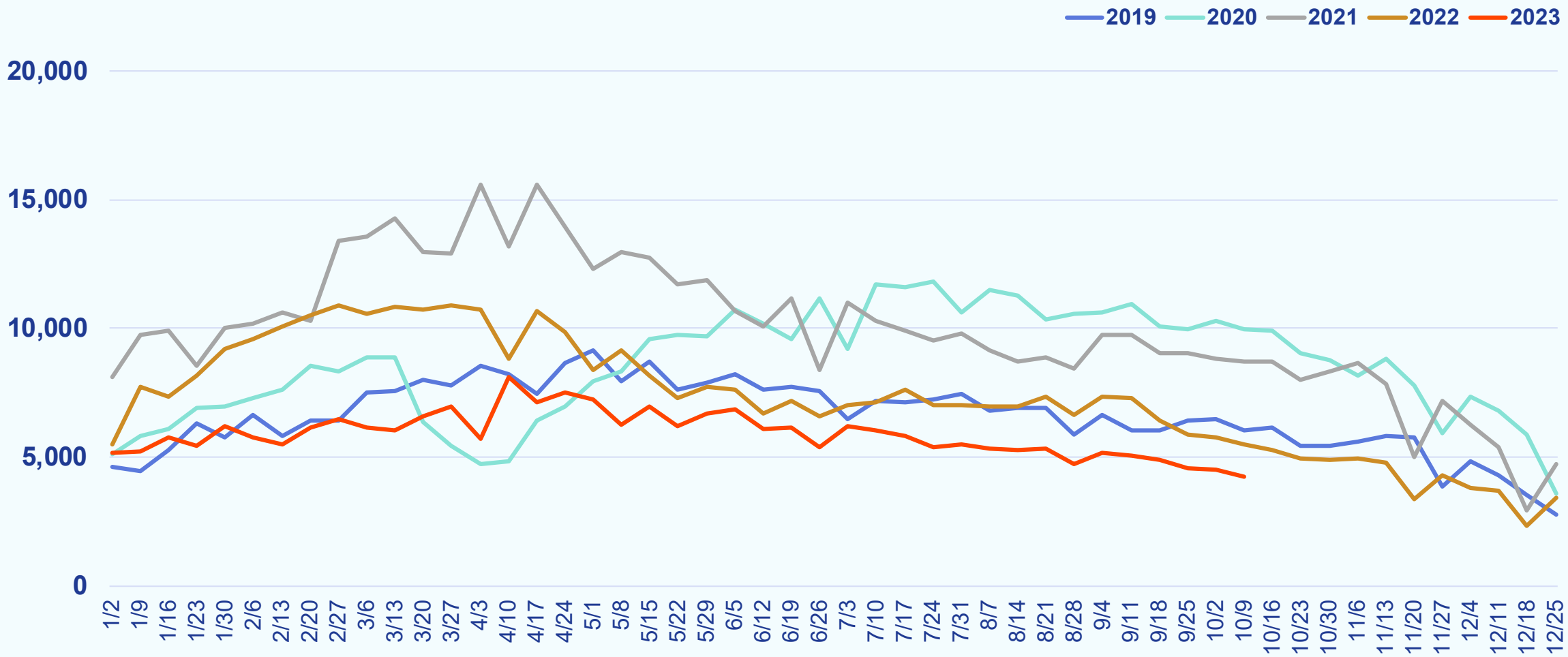
Week Ending October 15, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	4,220	-23.1%	-6.8%
New Purchase Contracts	382	-3.0%	-0.5%
Median Time to Contract	22 days	+6 days	-2 days
New Listings	355	-10.6%	-4.1%
Median List Price	$474,900	+5.6%	-0.0%



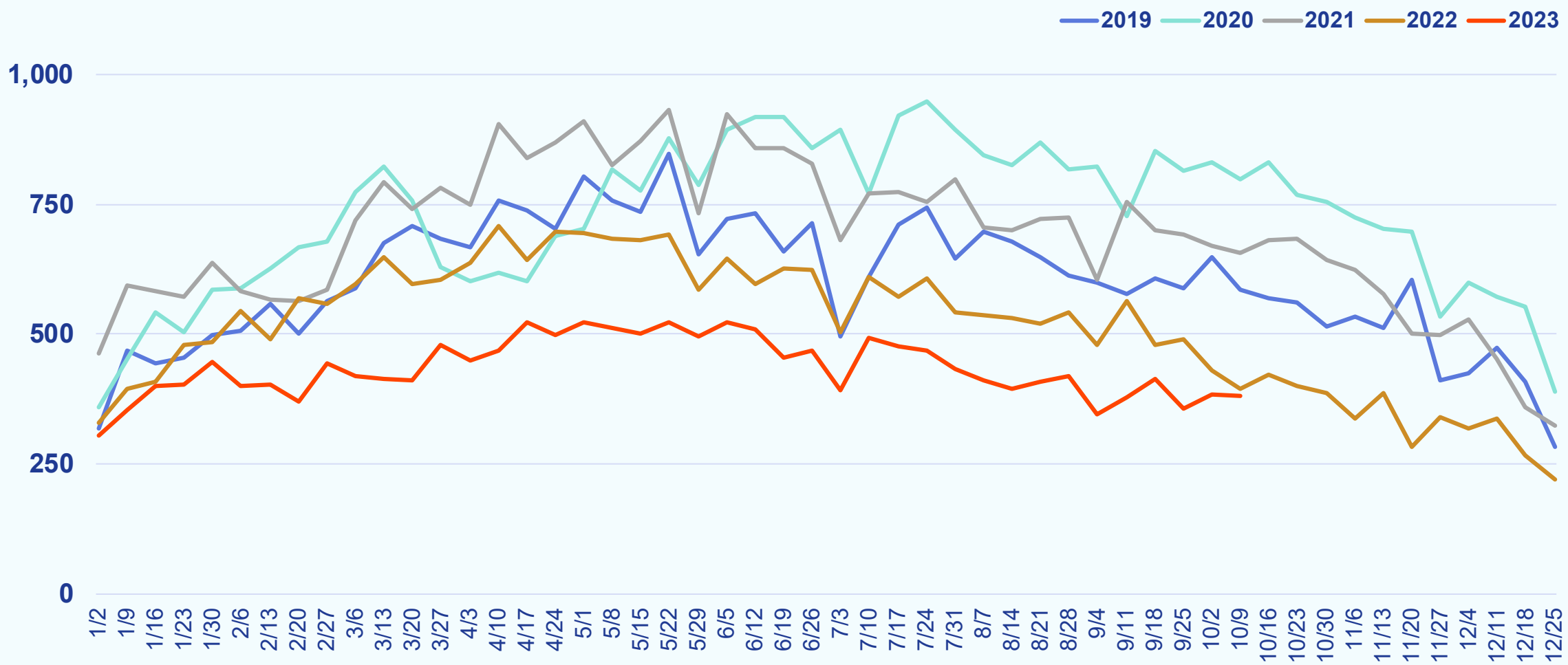
Weekly Showings

Week Ending October 15, 2023



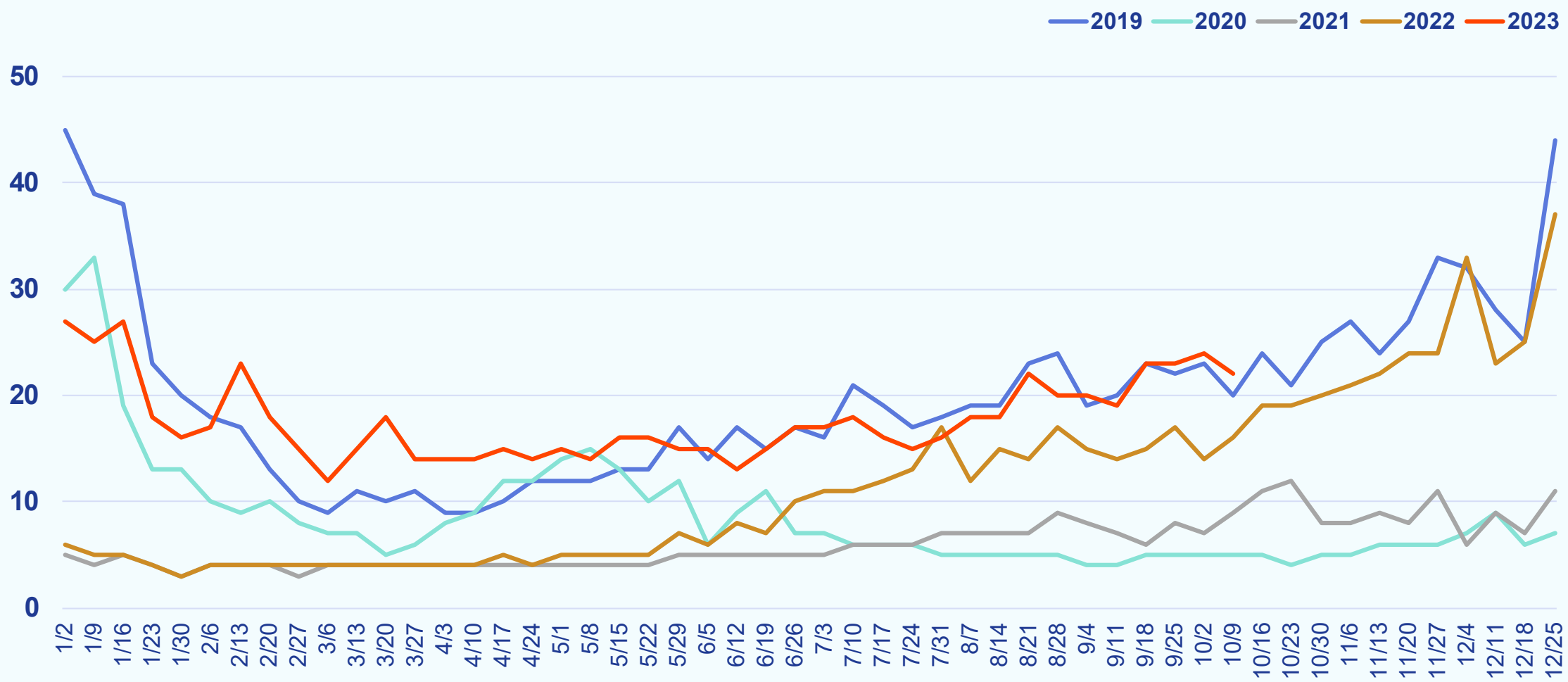
Weekly New Purchase Contracts

Week Ending October 15, 2023



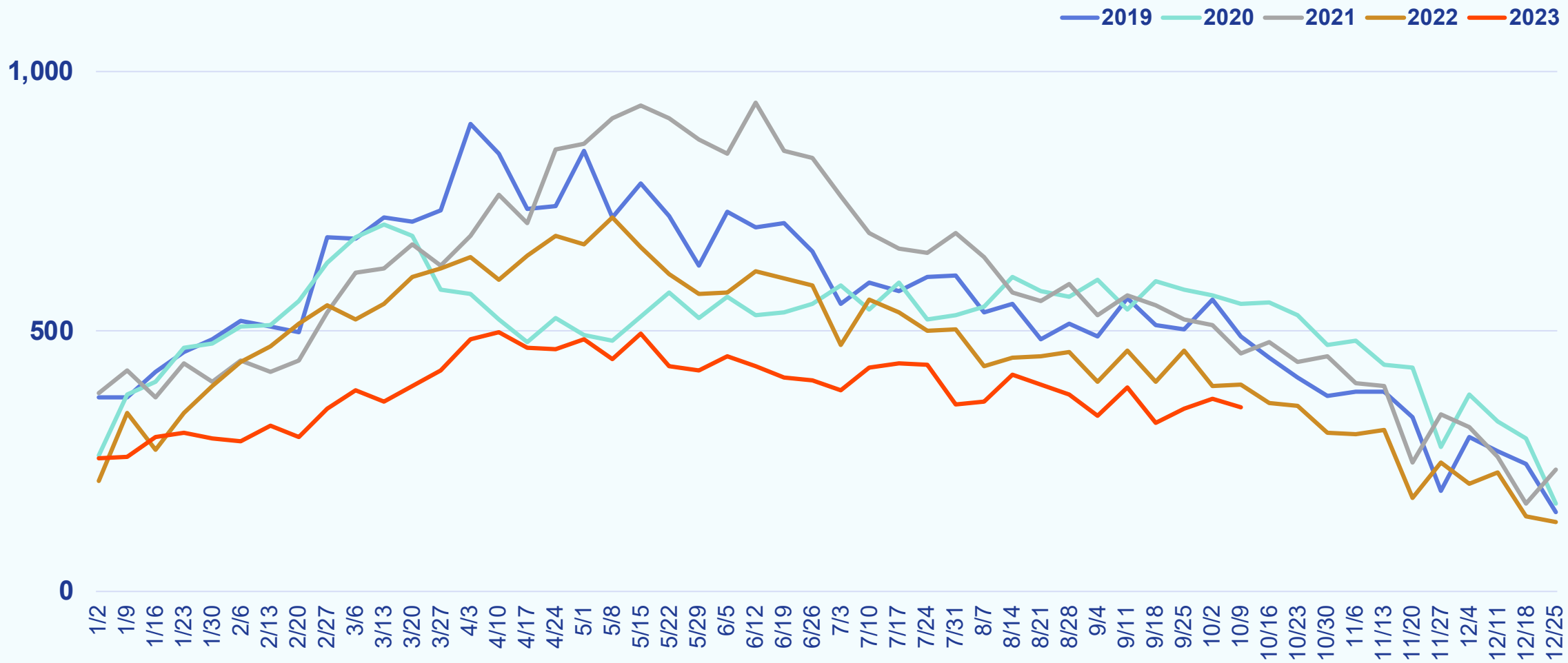
Weekly Median Days to Contract

Week Ending October 15, 2023



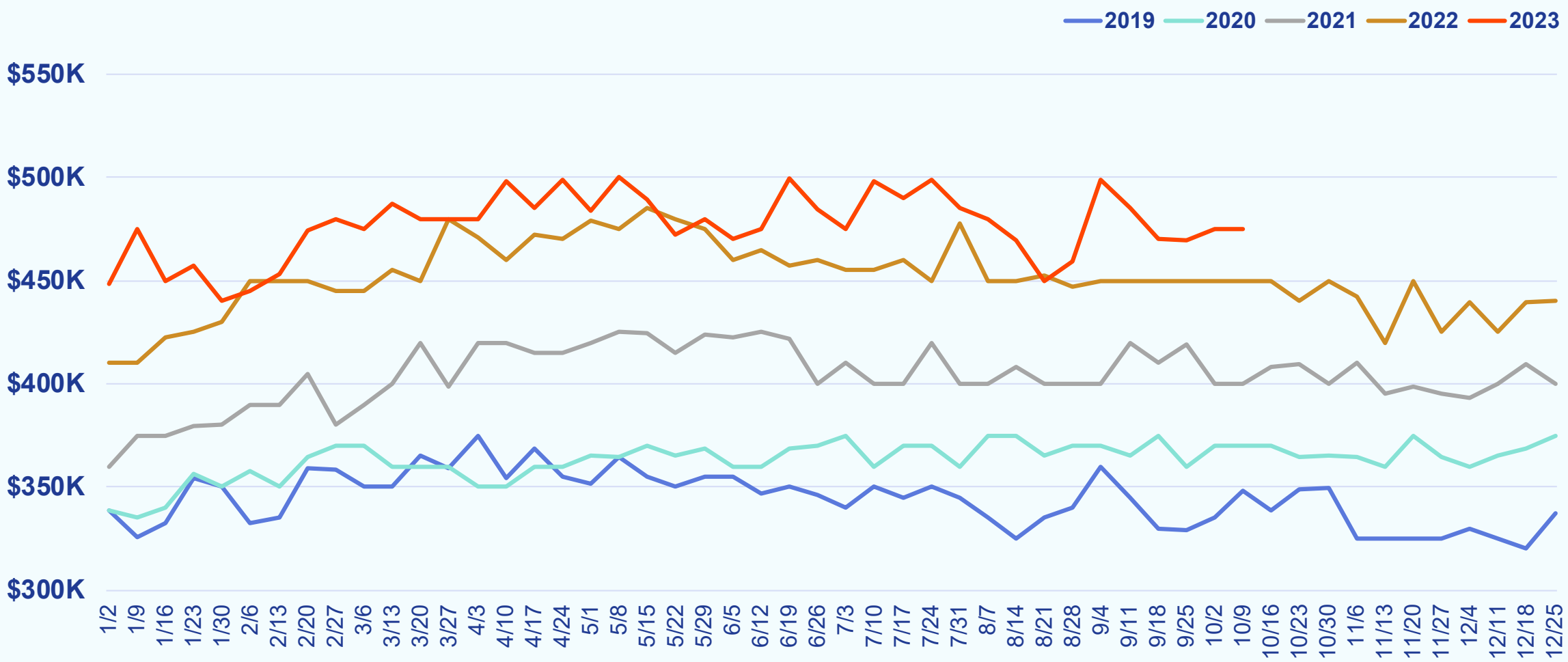
Weekly New Listings

Week Ending October 15, 2023



Weekly Median List Price

Week Ending October 15, 2023



Definitions

Showings – A count of both confirmed and cancelled showings during the week.

New Purchase Contracts – A count of new contracts during the week.

Median Days to Contract – The median number of days between the date a listing was published on the MLS and the date it went under contract for new purchase contracts during the week.

New Listings – A count of new listings during the week.

Note: The methodology to capture new listing changed starting in July 2019.

Median List Price – The median list price of new listings during the week.

About **Bright MLS**

Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia. Bright MLS's innovative tool library—both created and curated—provides services and award-winning support to well over 100k real estate professionals, enabling their delivery on the promise of home to over half a million home buyers and sellers monthly. In 2022, Bright subscribers facilitated $121B in real estate transactions through the company's platform. Learn more at BrightMLS.com.

Please contact Christy Reap, Media Relations Director with interview or information requests: (202) 309-9362 | christy.reap@brightmls.com

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