Weekly Snapshot

Week Ending: July 7, 2024

Weekly Highlights

New contract activity higher than last year. Through the Fourth of July week, the week ending July 7, there were 5,543 new contracts throughout the Bright MLS service area. While the number of new pending contracts fell 16.9% from the week prior, new contracts exceeded last year's holiday week by 9.3%.

New listings slowed for the holiday. This week, there were 4,723 new listings in the Bright MLS service area, which is 3.1% fewer than the same week last year. The holiday week slowed seller activity, as new listings fell by 18.8% compared to the previous week.

Median list price edges up. The median list price was $420,000 in the Bright MLS service area, a 1.2% increase from the week prior, and up 5.0% compared to the same week in 2023. Compared to last week, the median list price was up overall, but median list prices fell week-to-week in the Southern Maryland, MD/WV Panhandle, and Philadelphia regions.

	WEEK ENDING July 7, 2024	COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
Showings	63,518	-26.1%	-26.4%
New Purchase Contracts	5,543	+9.3%	-16.9%
Median Time to Contract	20 days	+1 day	+2 days
New Listings	4,723	-3.1%	-18.8%
Median List Price	$420,000	+5.0%	+1.2%
Active Listings	32,837	+21.3%	-2.1%
% Active Listings with a Price Decrease	6.9%	-0.1 pp	-1.8 pp
Canceled Listings	408	+60.6%	-11.3%

pp = percentage points