

May 2025 Housing Market Report

Prepared by Bright Research

Data as of June 5, 2025

Key Market Statistics	May 2025	May 2024	Change	YTD 2025	YTD 2024	Change
Closed Sales	673	680	-1.0%	2,891	2,834	+2.0%
Median Sold Price	\$299,150	\$311,500	-4.0%	\$311,000	\$300,000	+3.7%
Median Days on Market	13 days	11 days	+2 days	21 days	16 days	+5 days
New Pending Sales	716	739	-3.1%	3,180	3,350	-5.1%
New Listings	729	891	-18.2%	3,943	4,251	-7.2%
Active Listings	1,587	1,394	+13.8%	1,587	1,394	+13.8%
Months of Supply	2.45	2.27	+0.18 mos.	2.45	2.27	+0.18 mos.
Showings	9,790	9,403	+4.1%	42,998	43,923	-2.1%

Housing Market Trends

Home prices drop in the MD/WV Panhandle market. In May, the median sold price was \$299,150, a 4.0% decline from a year ago. Prices had dipped by less than a percent in February, but this month marks the biggest year-over-year decline since 2016.

Home buyers are being sidelined by higher interest rates. In May, there were 673 closed sales across the region, a 1.0% decline compared to a year ago. There was a total of 716 new pending sales in the region, which was down 3.1% year-over-year.

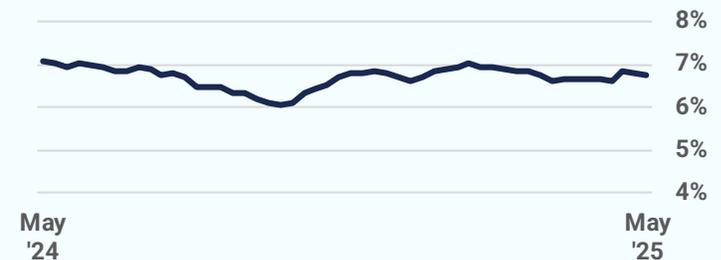
Sellers also appear to be holding back. In May, a total of 729 new listings came onto the market across the MD/WV Panhandle region. Listing activity is 18.2% lower than a year ago and declined by 3.7% between April and May.

The one bright spot in May was showing activity. The number of showings was up 4.1% year-over-year which could indicate buyers are still hoping to get into the market.

Market Outlook

After several years of strong home sales activity, the 2025 housing market has been sluggish in the MD/WV Panhandle region this year. Affordability is a growing concern, with mortgage rates near 7% and home prices up by 50% since 2019. Home prices could continue to be soft this summer as inventory continues to rise and home sales continue to be slow.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2025

2024

2020-2023 Range

673

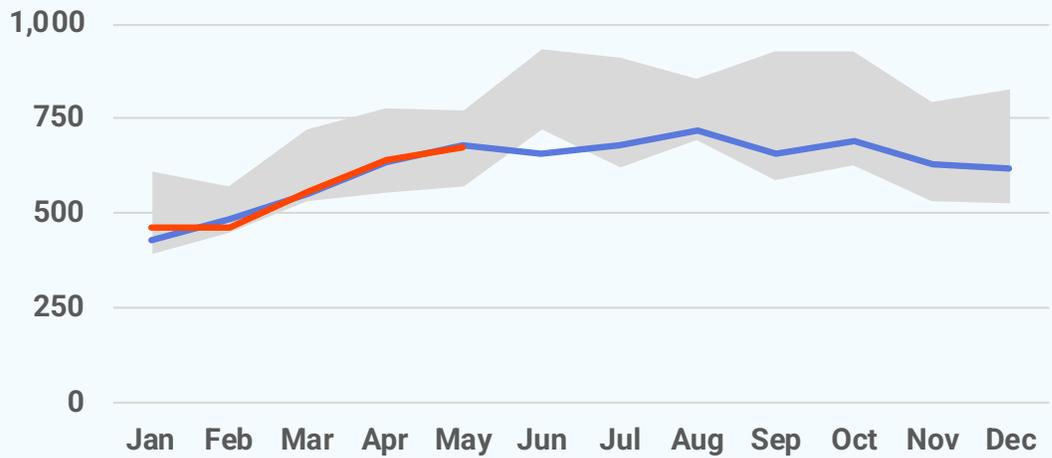
May 2025

-1.0%

May '25 vs. May '24
(May '24: 680)

+5.0%

May '25 vs. Apr '25
(Apr '25: 641)



Median Sold Price

2025

2024

2023

2022

2021

2020

\$299,150

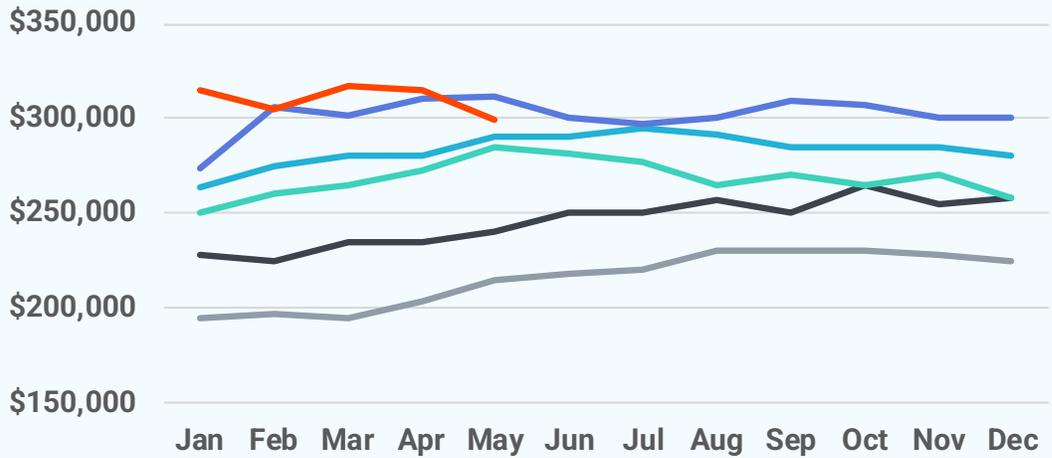
May 2025

-4.0%

May '25 vs. May '24
(May '24: \$311,500)

-5.0%

May '25 vs. Apr '25
(Apr '25: \$315,000)



Median Days on Market

13 days

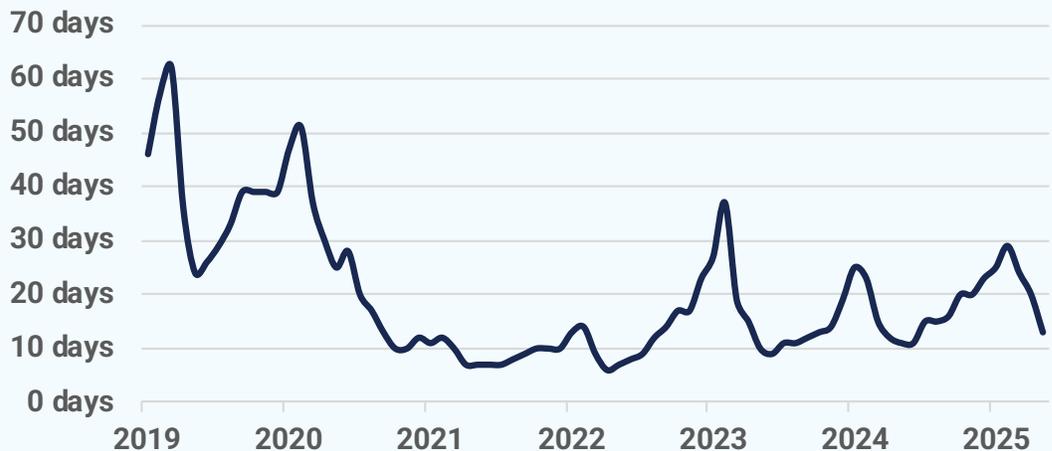
May 2025

+2 days

May '25 vs. May '24
(May '24: 11 days)

-7 days

May '25 vs. Apr '25
(Apr '25: 20 days)



New Pending Sales

2025

2024

2020-2023 Range

716

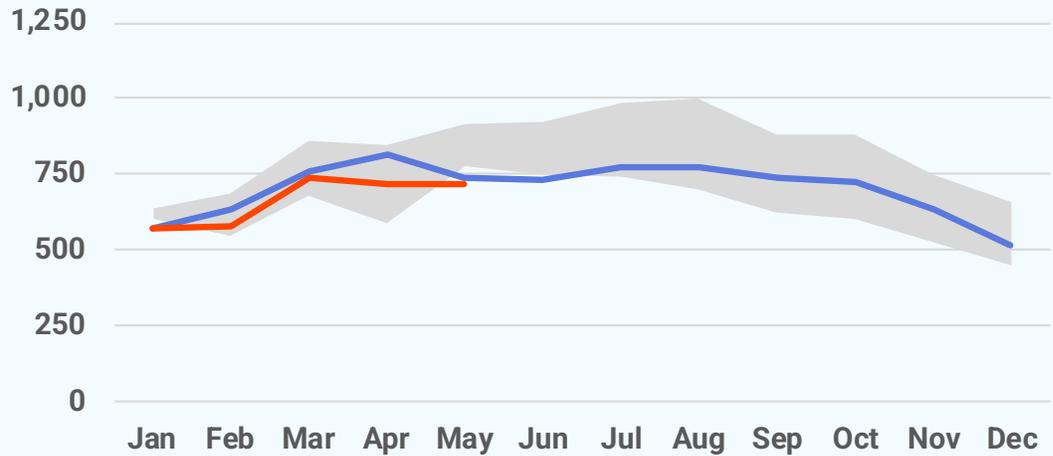
May 2025

-3.1%

May '25 vs. May '24
(May '24: 739)

-0.3%

May '25 vs. Apr '25
(Apr '25: 718)



New Listings

2025

2024

2020-2023 Range

729

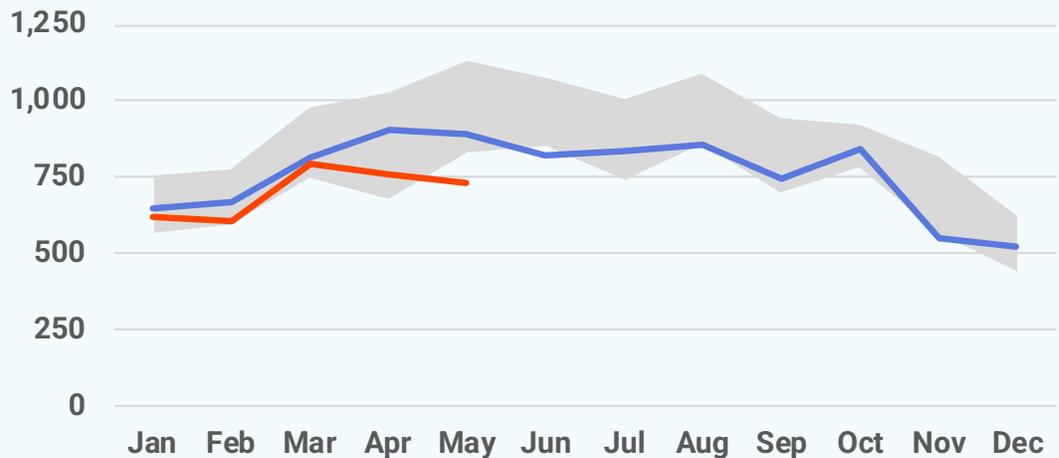
May 2025

-18.2%

May '25 vs. May '24
(May '24: 891)

-3.7%

May '25 vs. Apr '25
(Apr '25: 757)



Active Listings

1,587

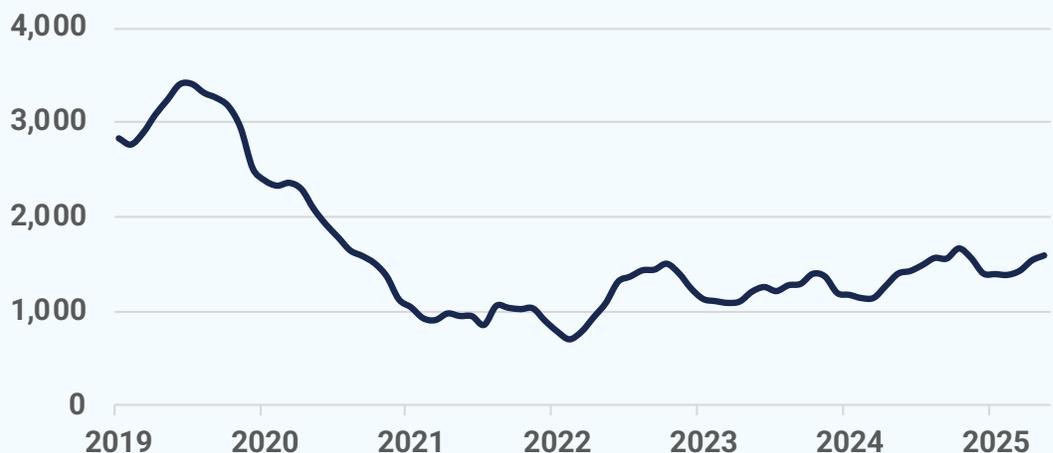
May 2025

+13.8%

May '25 vs. May '24
(May '24: 1,394)

+3.4%

May '25 vs. Apr '25
(Apr '25: 1,535)



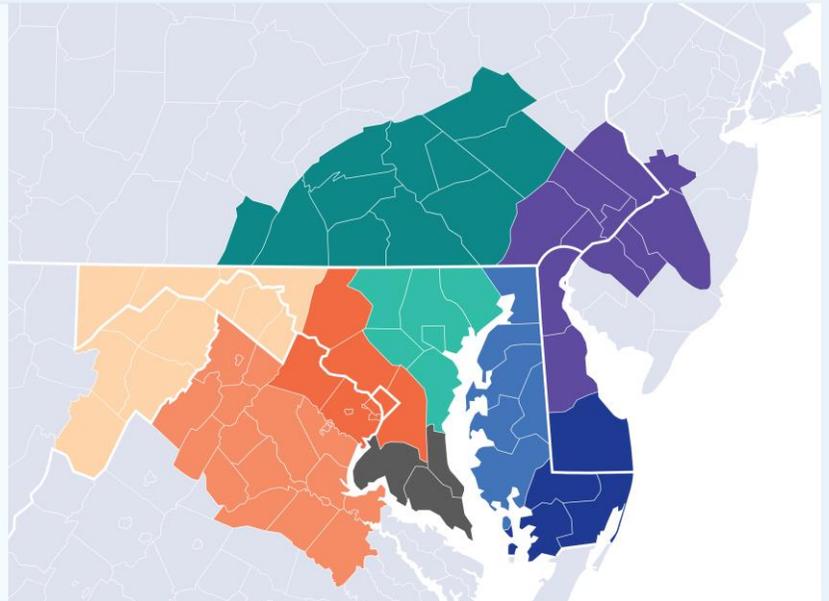
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	May '25	vs. May '24	May '25	vs. May '24	May '25	vs. May '24
	MD/WV Panhandle	673	-1.0%	\$299,150	-4.0%	13 days
Allegany County, MD	69	+6.2%	\$151,000	+1.3%	23 days	-21 days
Berkeley County, WV	249	+11.2%	\$299,000	-4.5%	11 days	+2 days
Garrett County, MD	35	+12.9%	\$425,000	+19.7%	22 days	-2 days
Grant County, WV	2	-71.4%	\$193,000	-40.2%	94 days	+31 days
Hampshire County, WV	23	-23.3%	\$240,000	-2.0%	9 days	-5 days
Hardy County, WV	12	+9.1%	\$210,000	-39.8%	15 days	+1 day
Jefferson County, WV	103	-15.6%	\$380,000	-6.8%	12 days	+3 days
Mineral County, WV	20	+11.1%	\$190,000	+2.7%	12 days	+5 days
Morgan County, WV	27	+107.7%	\$280,000	+1.1%	16 days	+9 days
Pendleton County, WV	3	+50.0%	\$184,000	-26.4%	7 days	-167 days
Washington County, MD	130	-17.2%	\$322,500	+0.8%	13 days	+1 day

Local Markets	New Pending Sales		New Listings		Showings	
	May '25	vs. May '24	May '25	vs. May '24	May '25	vs. May '24
	MD/WV Panhandle	716	-3.1%	729	-18.2%	9,790
Allegany County, MD	84	+20.0%	77	-2.5%	979	-8.9%
Berkeley County, WV	226	-12.1%	237	-28.2%	3,132	+7.4%
Garrett County, MD	35	-5.4%	76	+0.0%	505	-14.7%
Grant County, WV	5	-28.6%	6	-25.0%	26	+62.5%
Hampshire County, WV	13	-48.0%	27	+3.8%	255	+13.8%
Hardy County, WV	13	+8.3%	10	-16.7%	89	+29.0%
Jefferson County, WV	125	+14.7%	105	+5.0%	1,671	+38.8%
Mineral County, WV	19	+0.0%	24	+20.0%	168	-1.2%
Morgan County, WV	46	+64.3%	25	-21.9%	682	+85.3%
Pendleton County, WV	4	+100.0%	9	+12.5%	9	+800.0%
Washington County, MD	146	-15.6%	133	-33.5%	2,274	-17.8%

Local Markets	Active Listings		Months of Supply	
	May '25	vs. May '24	May '25	vs. May '24
MD/WV Panhandle	1,587	+13.8%	2.45	+0.18 months
Allegany County, MD	179	+1.1%	3.09	-0.07 months
Berkeley County, WV	339	-6.9%	1.49	-0.26 months
Garrett County, MD	264	+26.9%	7.14	+1.67 months
Grant County, WV	22	+29.4%	5.50	+1.25 months
Hampshire County, WV	68	+47.8%	3.40	+1.21 months
Hardy County, WV	43	+19.4%	4.30	+0.3 months
Jefferson County, WV	241	+51.6%	2.21	+0.44 months
Mineral County, WV	51	+24.4%	3.19	+0.78 months
Morgan County, WV	74	+4.2%	3.08	+0.12 months
Pendleton County, WV	24	+4.3%	6.00	-5.5 months
Washington County, MD	282	+11.9%	2.09	+0.32 months

Local Market Map

- MD/WV Panhandle
- North Central Virginia
- Washington D.C., Metro
- Central Pennsylvania
- Baltimore Metro
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro
- Del/Mar Coastal



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. 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.

Please contact **Christy Reap, Media Relations Director** with interview or information requests:

- (202) 309-9362
- christy.reap@brightmls.com

May 2025 Detached Single-Family Home Report

Prepared by Bright Research

Data as of June 5, 2025

Key Market Statistics	May 2025	May 2024	Change
Closed Sales	516	547	-5.7%
Median Sold Price	\$329,945	\$330,000	-0.0%
Median Days on Market	13 days	11 days	+2 days
New Pending Sales	585	566	+3.4%
New Listings	595	693	-14.1%
Active Listings	1,351	1,170	+15.5%
Months of Supply	2.69	2.39	+0.30 mos.

Closed Sales

2025

2024

2020-2023 Range

516

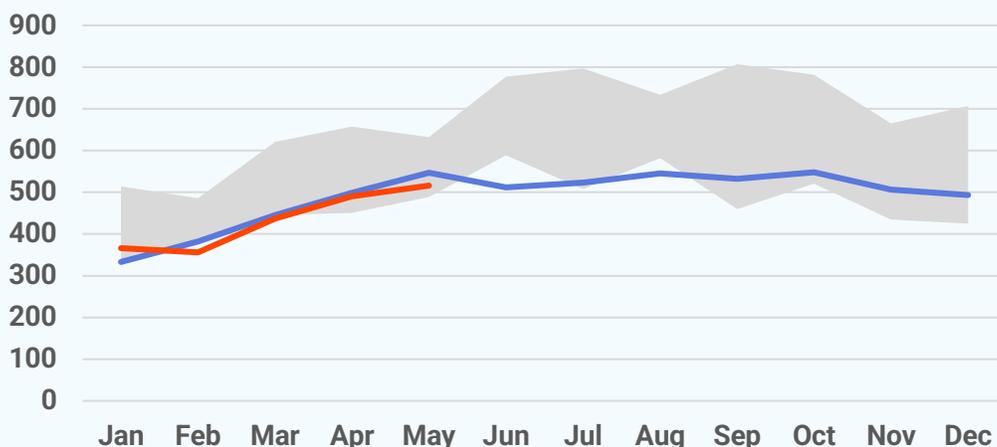
May 2025

-5.7%

May '25 vs. May '24
(May '24: 547)

+5.3%

May '25 vs. Apr '25
(Apr '25: 490)



Median Sold Price

2025 2024 2023 2022 2021 2020

\$329,945

May 2025

-0.0%

May '25 vs. May '24
(May '24: \$330,000)

-4.4%

May '25 vs. Apr '25
(Apr '25: \$345,000)



Median Days on Market

13 days

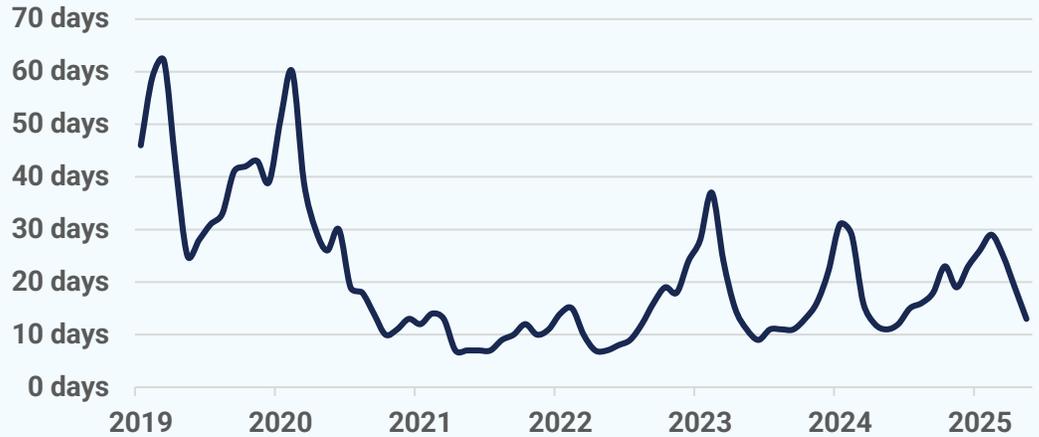
May 2025

+2 days

May '25 vs. May '24
(May '24: 11 days)

-6 days

May '25 vs. Apr '25
(Apr '25: 19 days)



New Pending Sales

2025 2024 2020-2023 Range

585

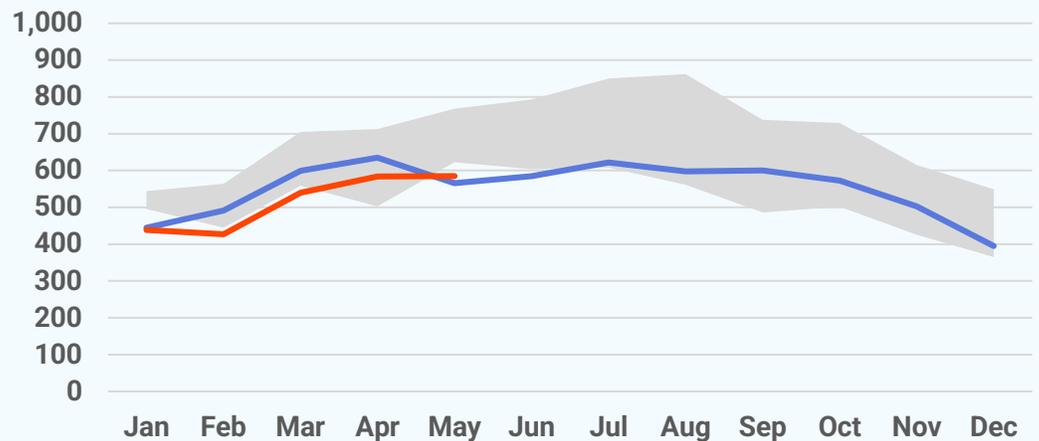
May 2025

+3.4%

May '25 vs. May '24
(May '24: 566)

+0.2%

May '25 vs. Apr '25
(Apr '25: 584)



New Listings

2025

2024

2020-2023 Range

595

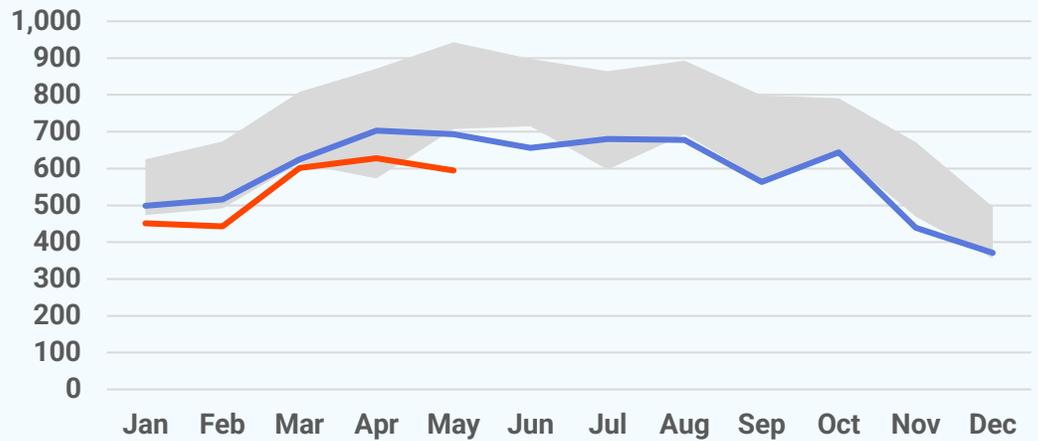
May 2025

-14.1%

May '25 vs. May '24
(May '24: 693)

-5.3%

May '25 vs. Apr '25
(Apr '25: 628)



Active Listings

1,351

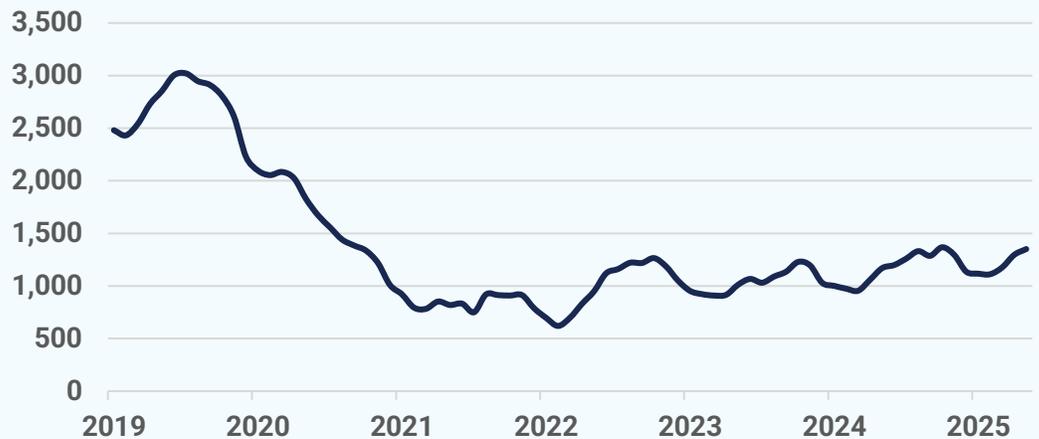
May 2025

+15.5%

May '25 vs. May '24
(May '24: 1,170)

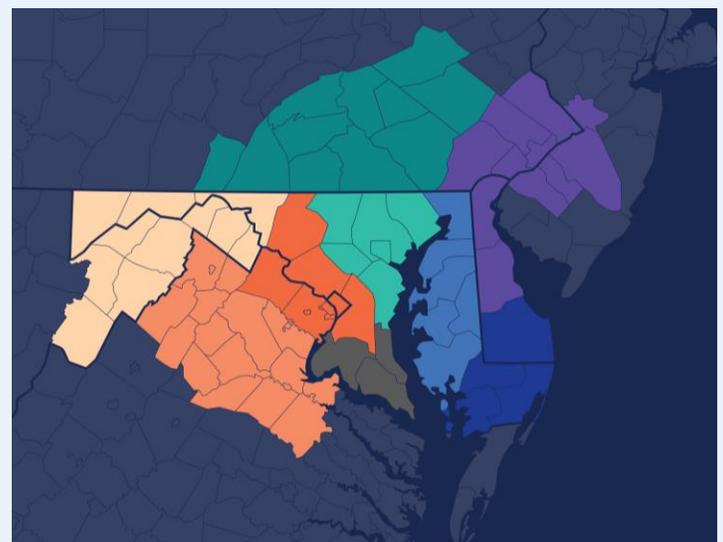
+4.2%

May '25 vs. Apr '25
(Apr '25: 1,296)



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May 2025 Attached/Townhomes Report

Prepared by Bright Research

Data as of June 5, 2025

Key Market Statistics	May 2025	May 2024	Change
Closed Sales	152	123	+23.6%
Median Sold Price	\$277,644	\$269,900	+2.9%
Median Days on Market	13 days	11 days	+2 days
New Pending Sales	121	163	-25.8%
New Listings	123	185	-33.5%
Active Listings	196	198	-1.0%
Months of Supply	1.42	1.68	-0.26 mos.

Closed Sales

2025

2024

2020-2023 Range

152

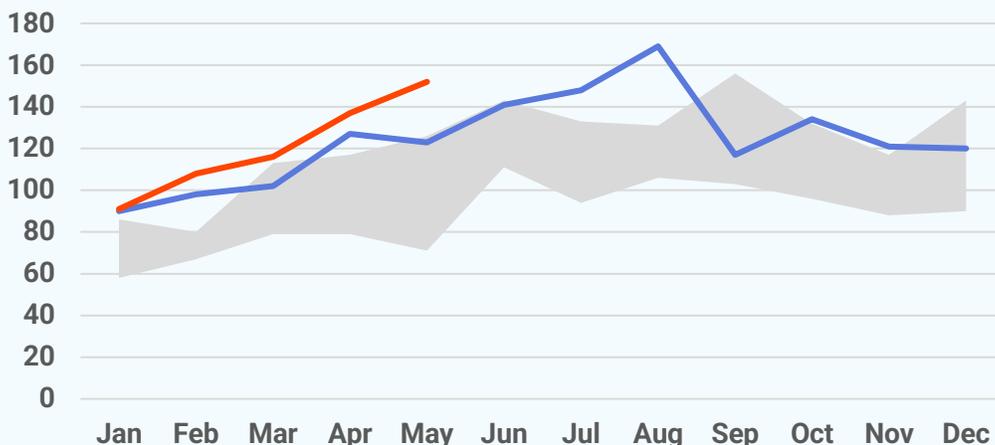
May 2025

+23.6%

May '25 vs. May '24
(May '24: 123)

+10.9%

May '25 vs. Apr '25
(Apr '25: 137)



Median Sold Price

2025 2024 2023 2022 2021 2020

\$277,644

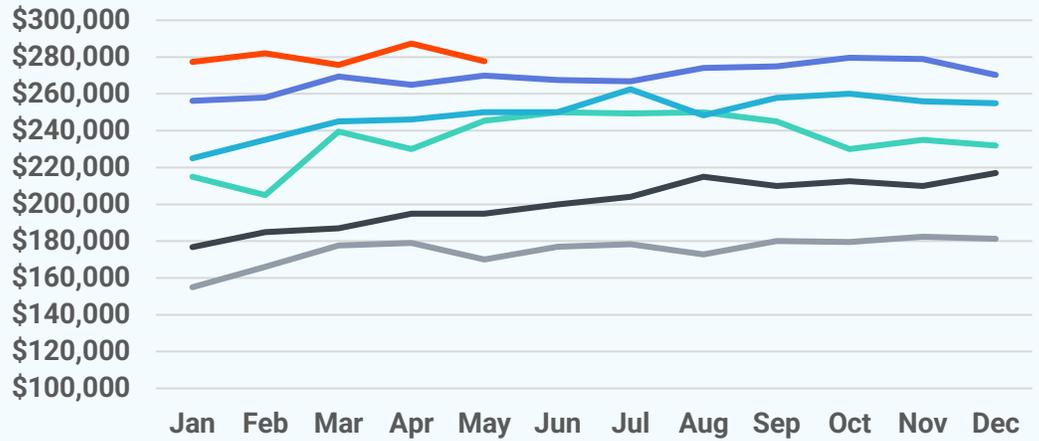
May 2025

+2.9%

May '25 vs. May '24
(May '24: \$269,900)

-3.4%

May '25 vs. Apr '25
(Apr '25: \$287,340)



Median Days on Market

13 days

May 2025

+2 days

May '25 vs. May '24
(May '24: 11 days)

-8 days

May '25 vs. Apr '25
(Apr '25: 21 days)



New Pending Sales

2025 2024 2020-2023 Range

121

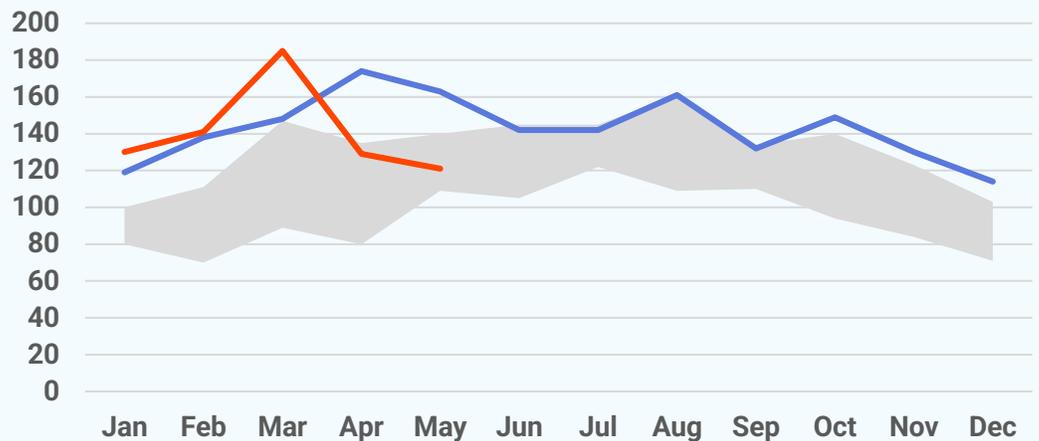
May 2025

-25.8%

May '25 vs. May '24
(May '24: 163)

-6.2%

May '25 vs. Apr '25
(Apr '25: 129)



New Listings

2025

2024

2020-2023 Range

123

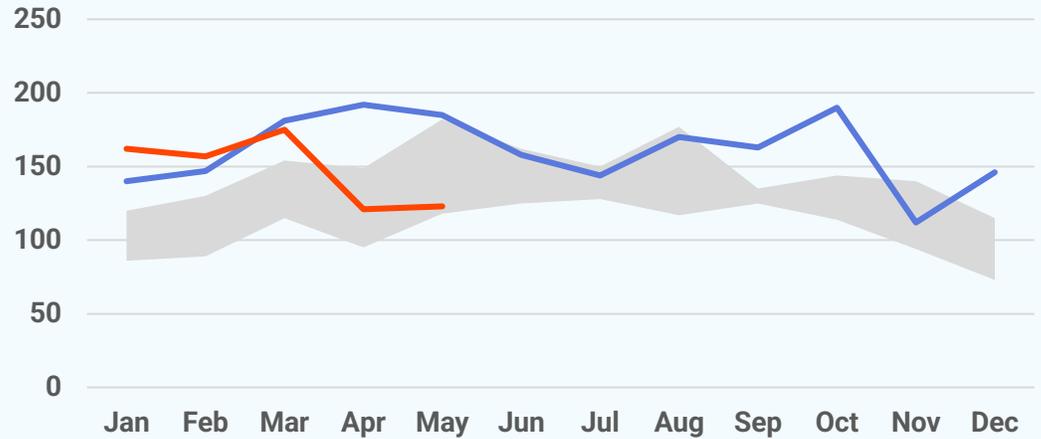
May 2025

-33.5%

May '25 vs. May '24
(May '24: 185)

+1.7%

May '25 vs. Apr '25
(Apr '25: 121)



Active Listings

196

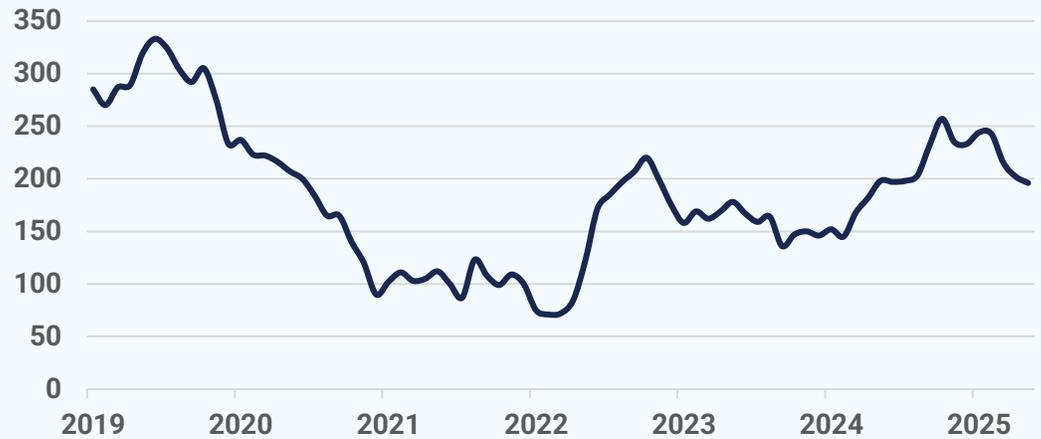
May 2025

-1.0%

May '25 vs. May '24
(May '24: 198)

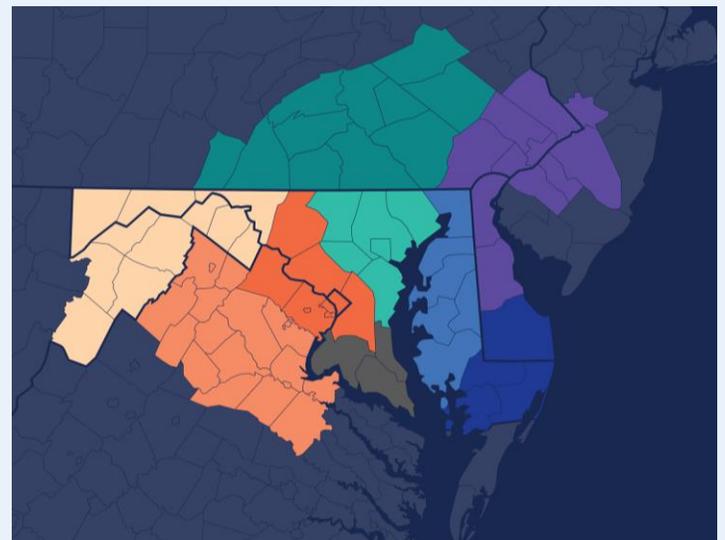
-3.0%

May '25 vs. Apr '25
(Apr '25: 202)



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May 2025 Condos Report

Prepared by Bright Research

Data as of June 5, 2025

Key Market Statistics	May 2025	May 2024	Change
Closed Sales	5	10	-50.0%
Median Sold Price	\$320,000	\$203,000	+57.6%
Median Days on Market	38 days	11 days	+27 days
New Pending Sales	10	10	+0.0%
New Listings	11	11	+0.0%
Active Listings	40	26	+53.8%
Months of Supply	6.67	3.71	+2.96 mos.

Closed Sales

2025

2024

2020-2023 Range

5

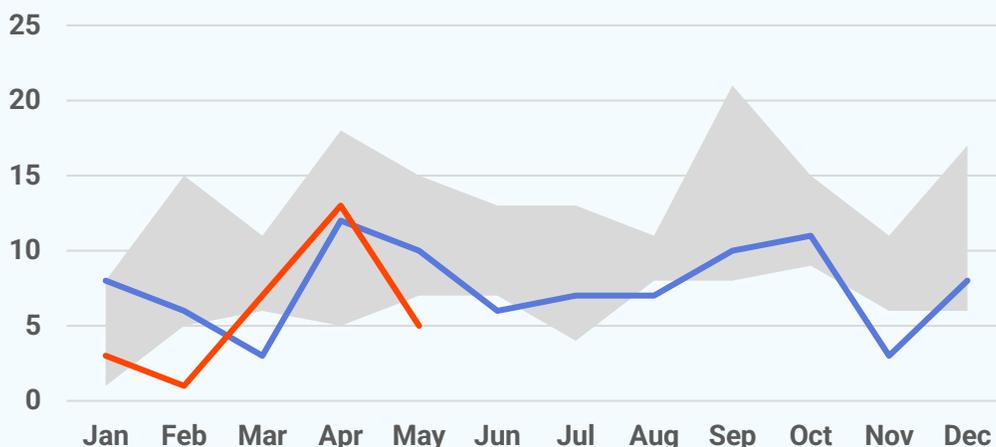
May 2025

-50.0%

May '25 vs. May '24
(May '24: 10)

-61.5%

May '25 vs. Apr '25
(Apr '25: 13)



Median Sold Price

2025 2024 2023 2022 2021 2020

\$320,000

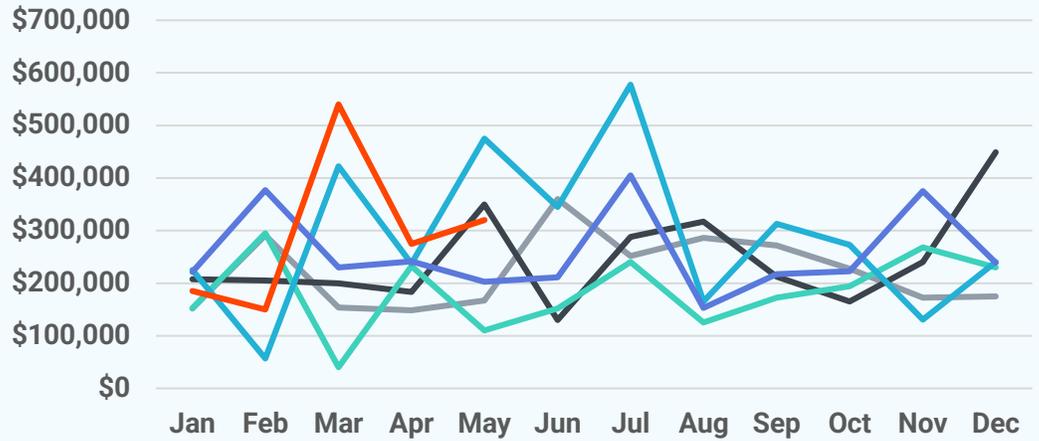
May 2025

+57.6%

May '25 vs. May '24
(May '24: \$203,000)

+16.4%

May '25 vs. Apr '25
(Apr '25: \$275,000)



Median Days on Market

38 days

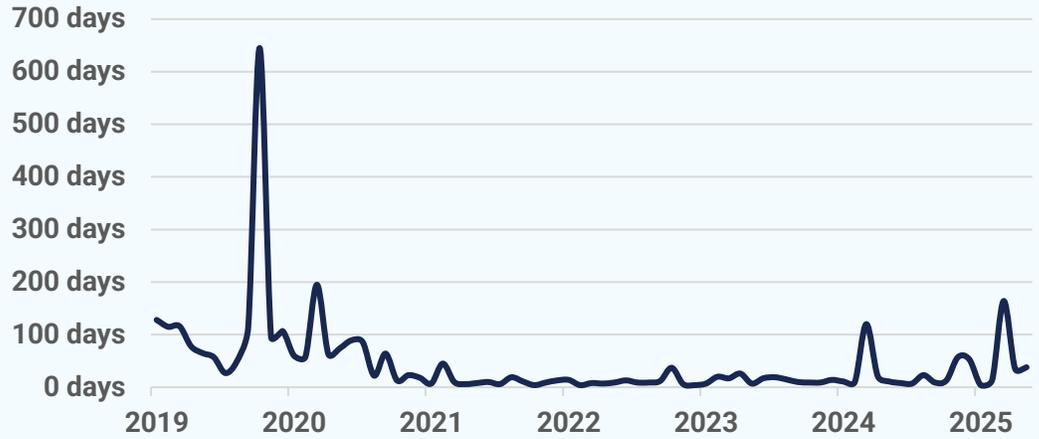
May 2025

+27 days

May '25 vs. May '24
(May '24: 11 days)

+3 days

May '25 vs. Apr '25
(Apr '25: 35 days)



New Pending Sales

2025 2024 2020-2023 Range

10

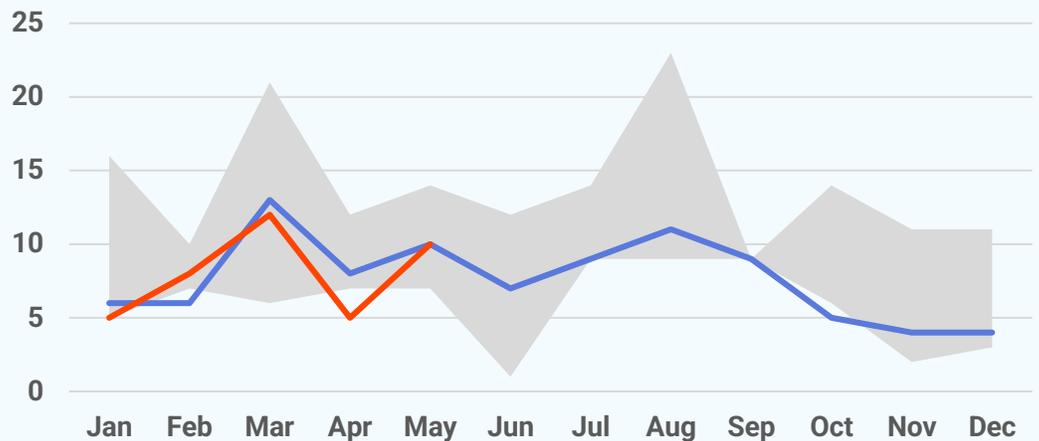
May 2025

+0.0%

May '25 vs. May '24
(May '24: 10)

+100.0%

May '25 vs. Apr '25
(Apr '25: 5)



New Listings

2025

2024

2020-2023 Range

11

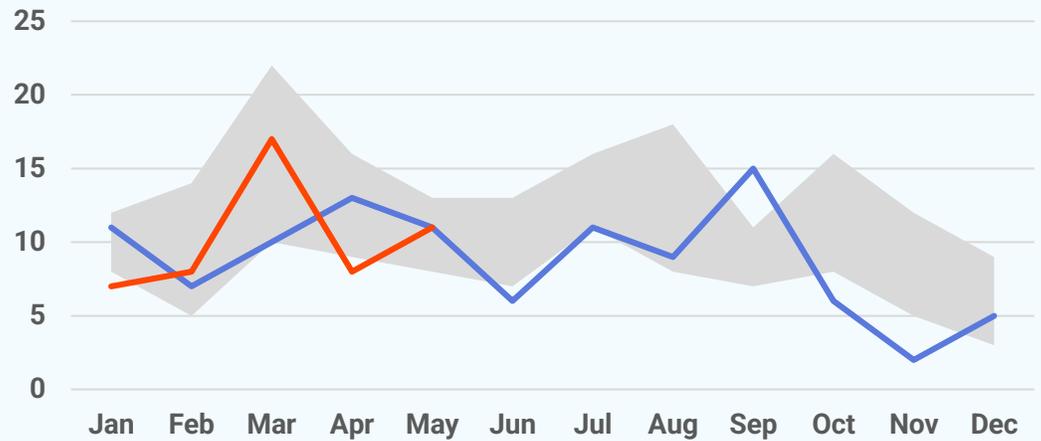
May 2025

+0.0%

May '25 vs. May '24
(May '24: 11)

+37.5%

May '25 vs. Apr '25
(Apr '25: 8)



Active Listings

40

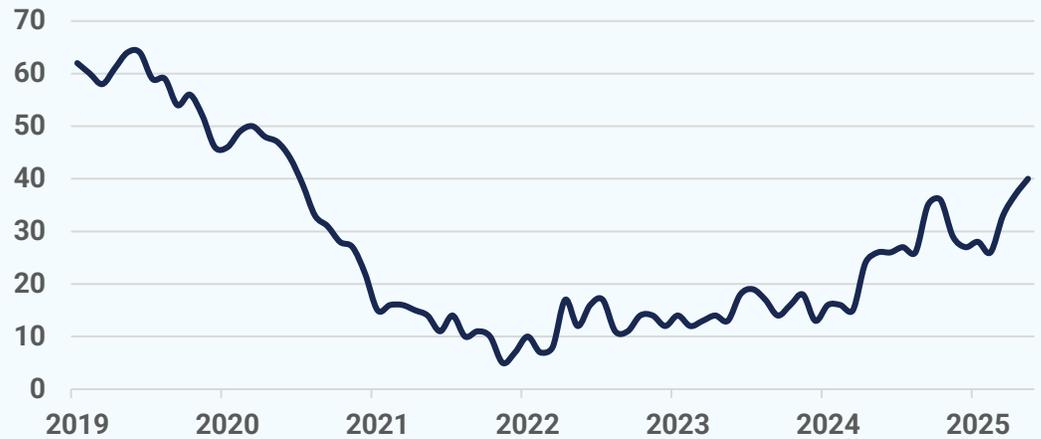
May 2025

+53.8%

May '25 vs. May '24
(May '24: 26)

+8.1%

May '25 vs. Apr '25
(Apr '25: 37)



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