bright MLS

# Weekly Market Report

## Week Ending October 8, 2023

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



# Summary

Week Ending October 8, 2023

- **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.

# Weekly Market Trends

Week Ending October 8, 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

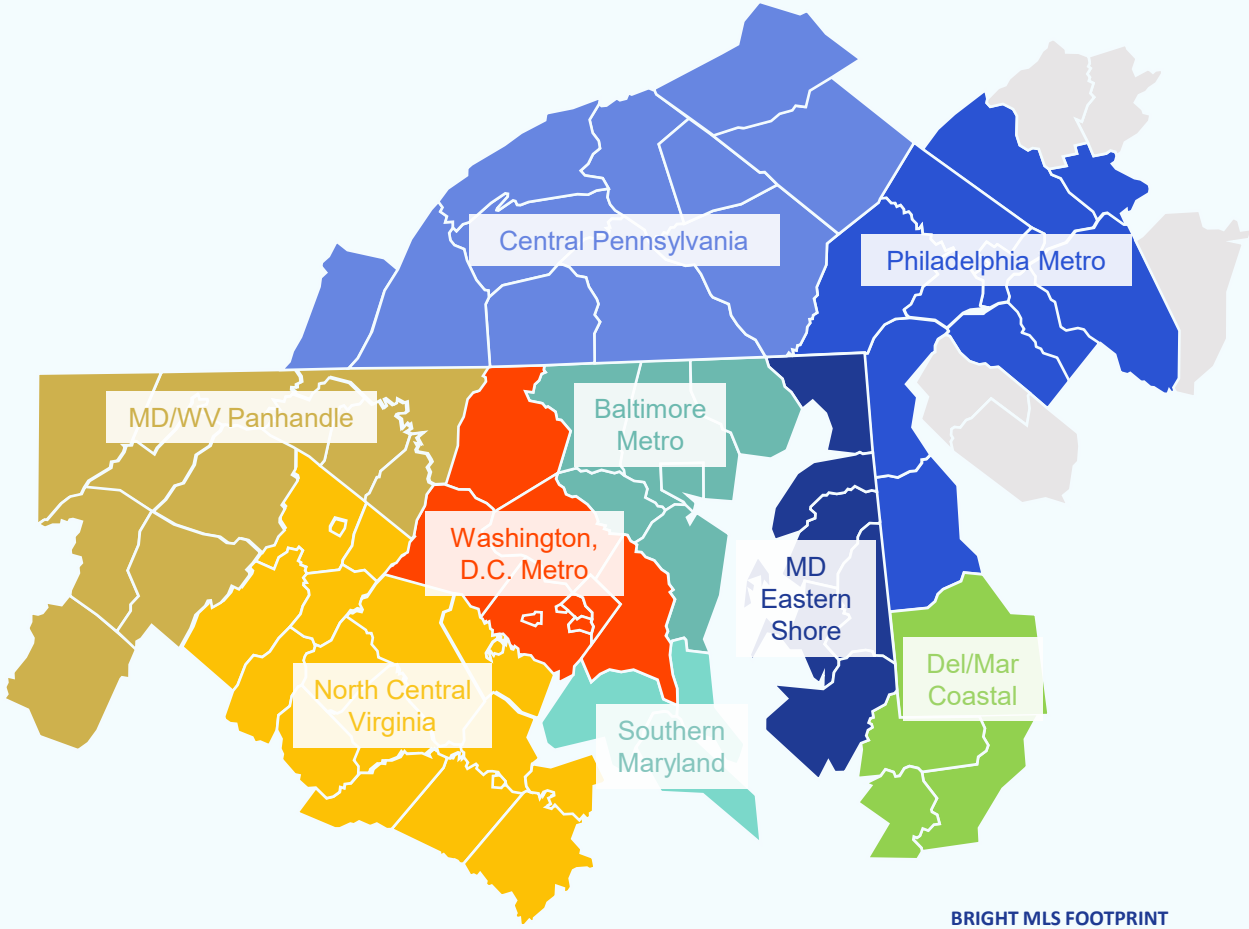

1. Philadelphia
2. Baltimore
3. Washington, D.C.
4. Central Pennsylvania
5. MD/WV Panhandle
6. Del/Mar Coastal
7. Southern Maryland
8. MD Eastern Shore
9. North Central Virginia

# Bright MLS Footprint

# Weekly Snapshot

Week Ending October 8, 2023

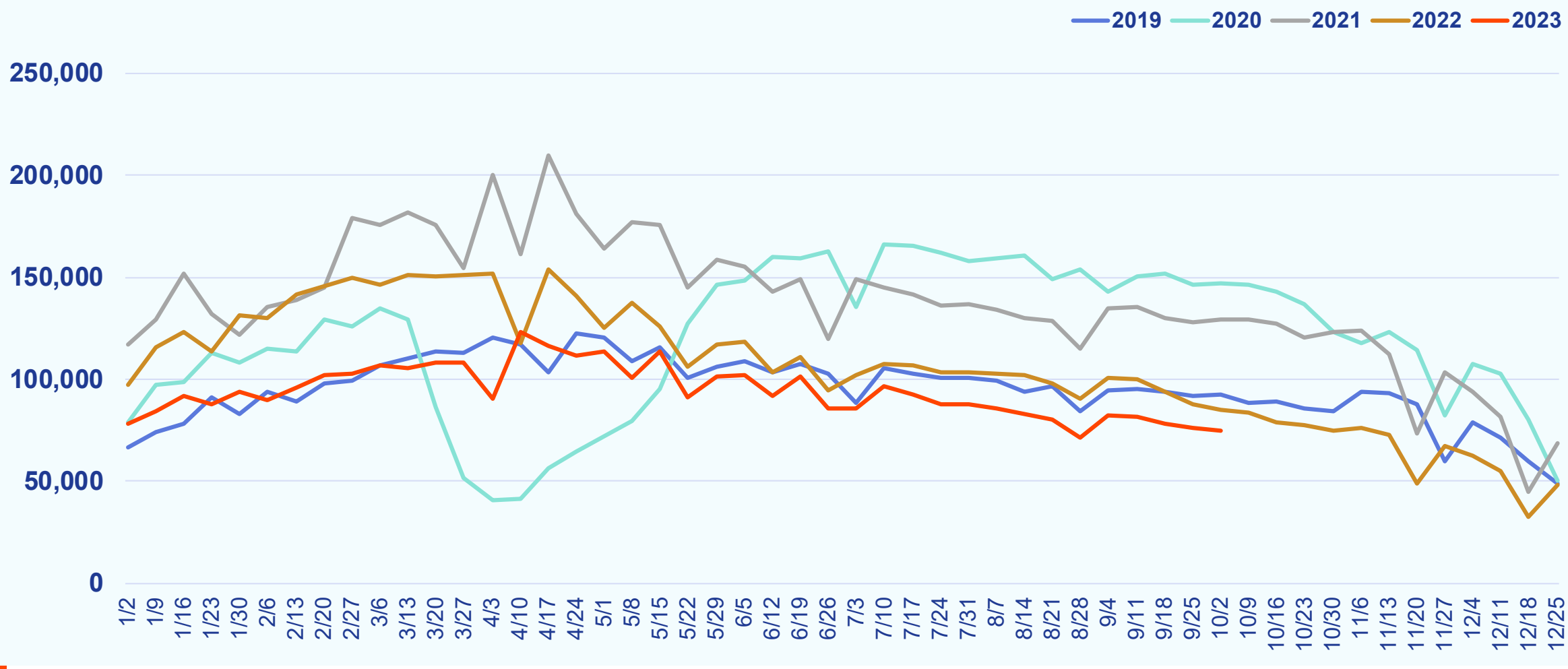
| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 75,036 | -11.5% | -1.9% |
| New Purchase Contracts | 5,412 | -7.6% | +0.8% |
| Median Time to Contract | 19 days | +8 days | +1 day |
| New Listings | 5,445 | +0.9% | +6.8% |
| Median List Price | $399,000 | +5.0%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




BRIGHT MLS FOOTPRINT

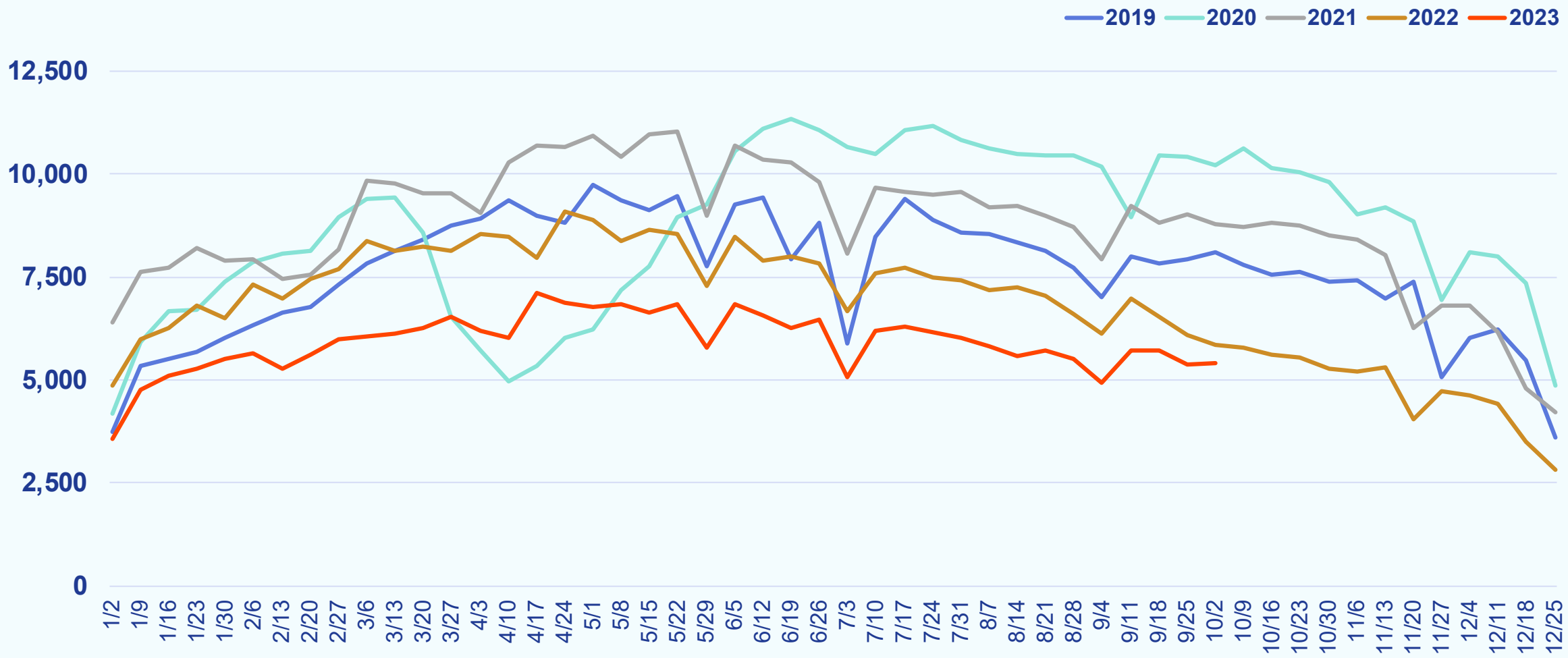
# Weekly Showings

Week Ending October 8, 2023



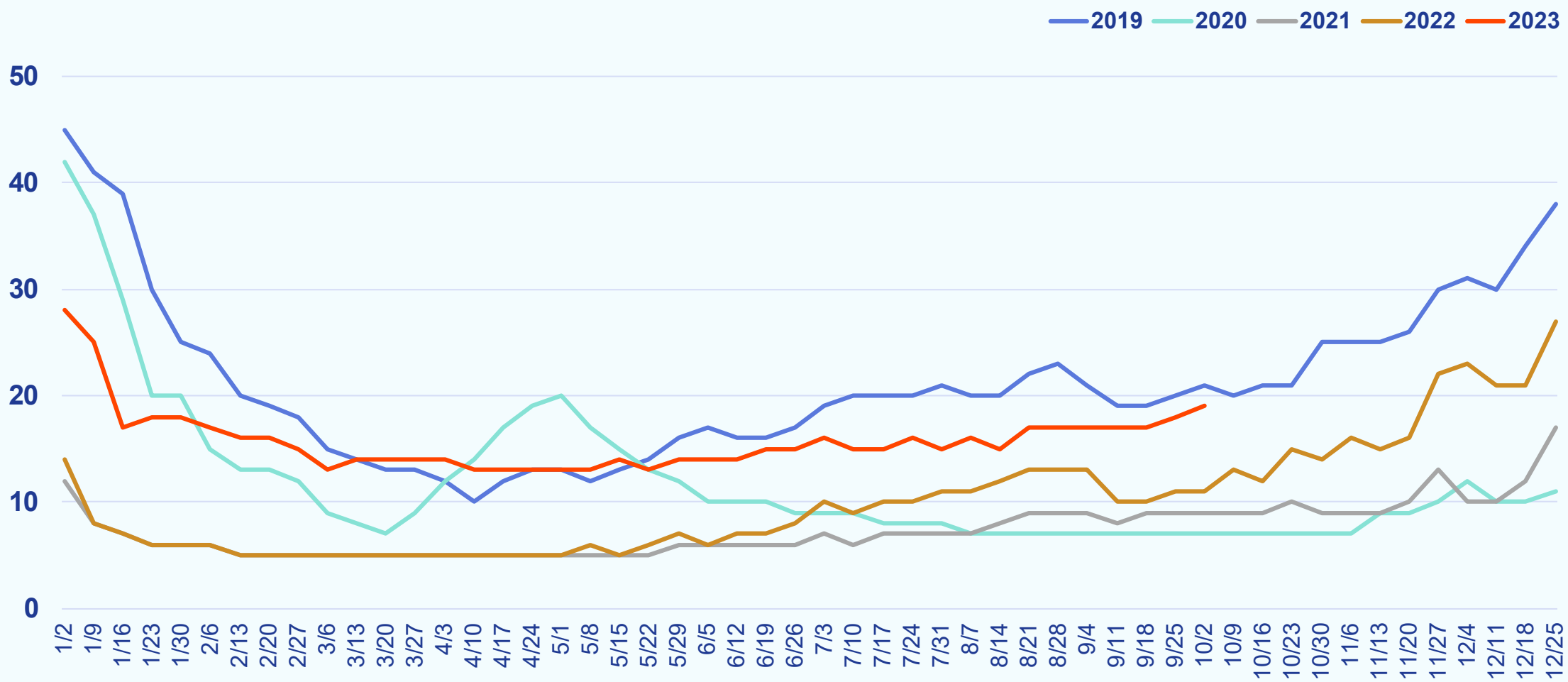
# Weekly New Purchase Contracts

Week Ending October 8, 2023



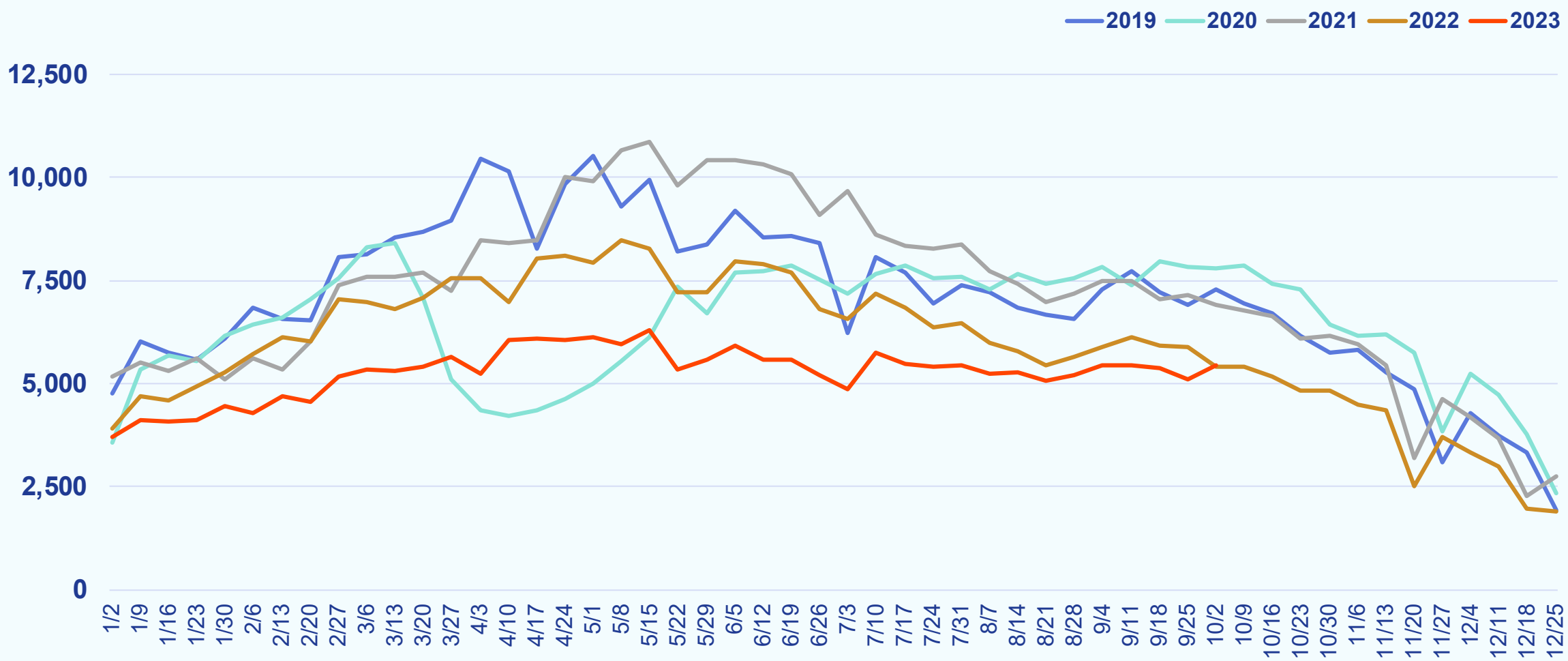
# Weekly Median Time to Contract

Week Ending October 8, 2023



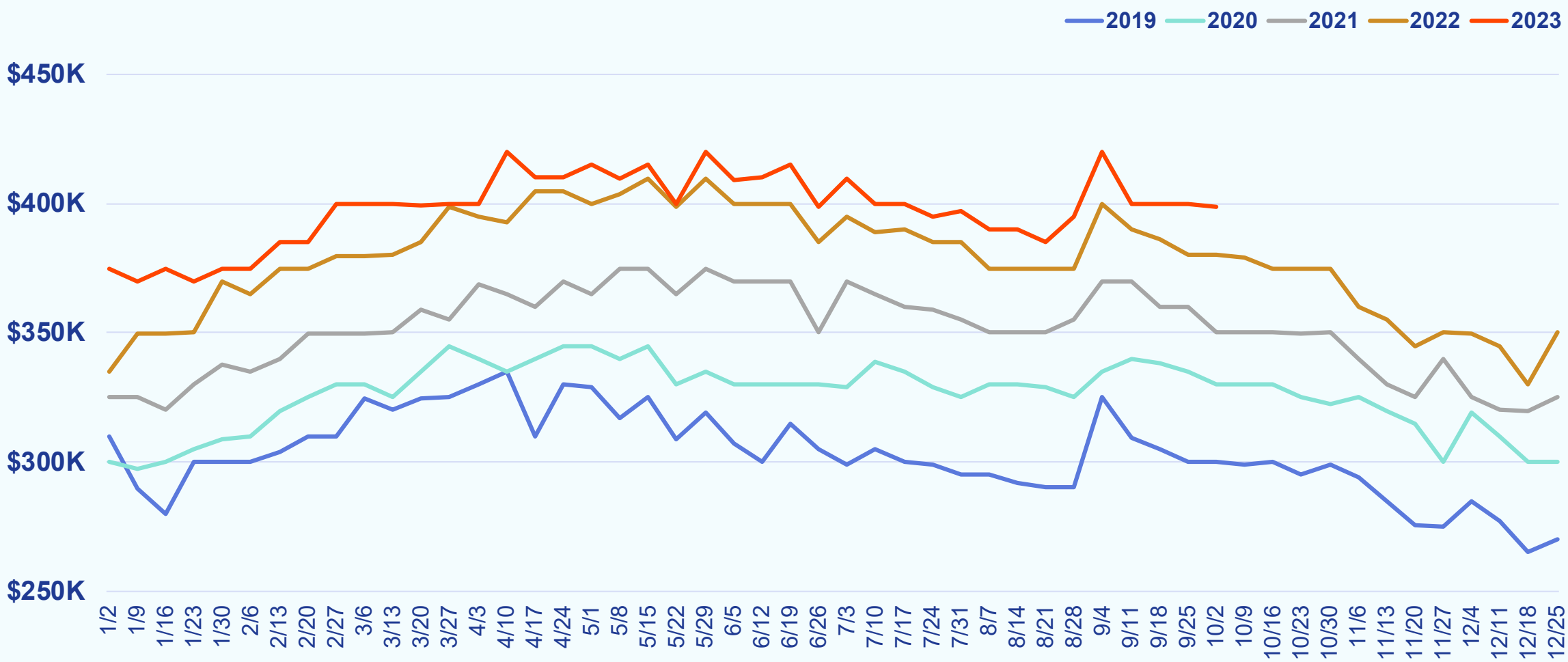
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023



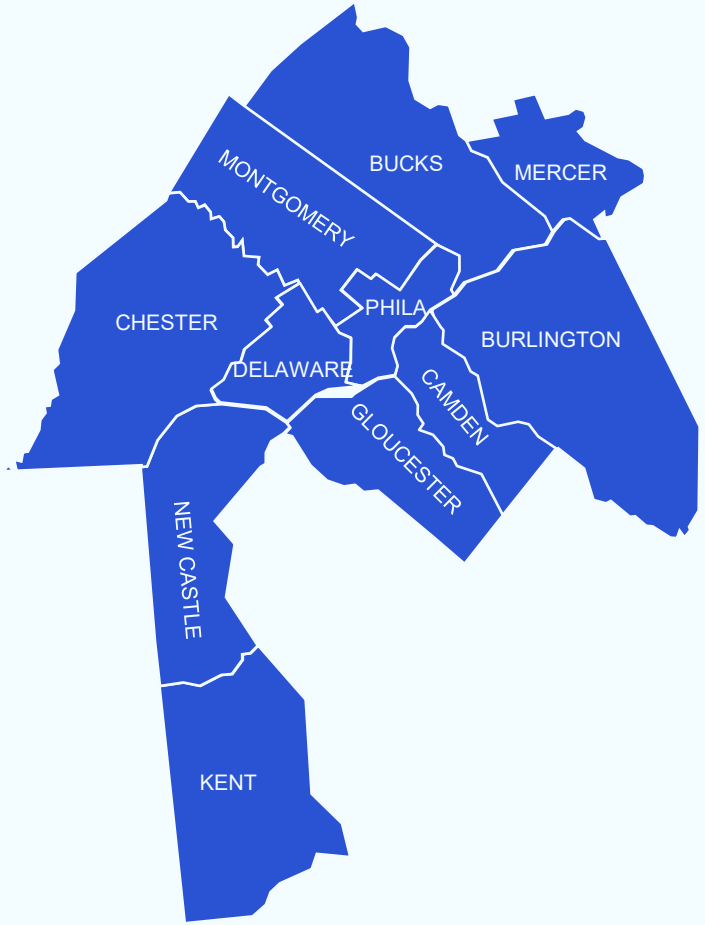
# Philadelphia Metro

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# Weekly Snapshot

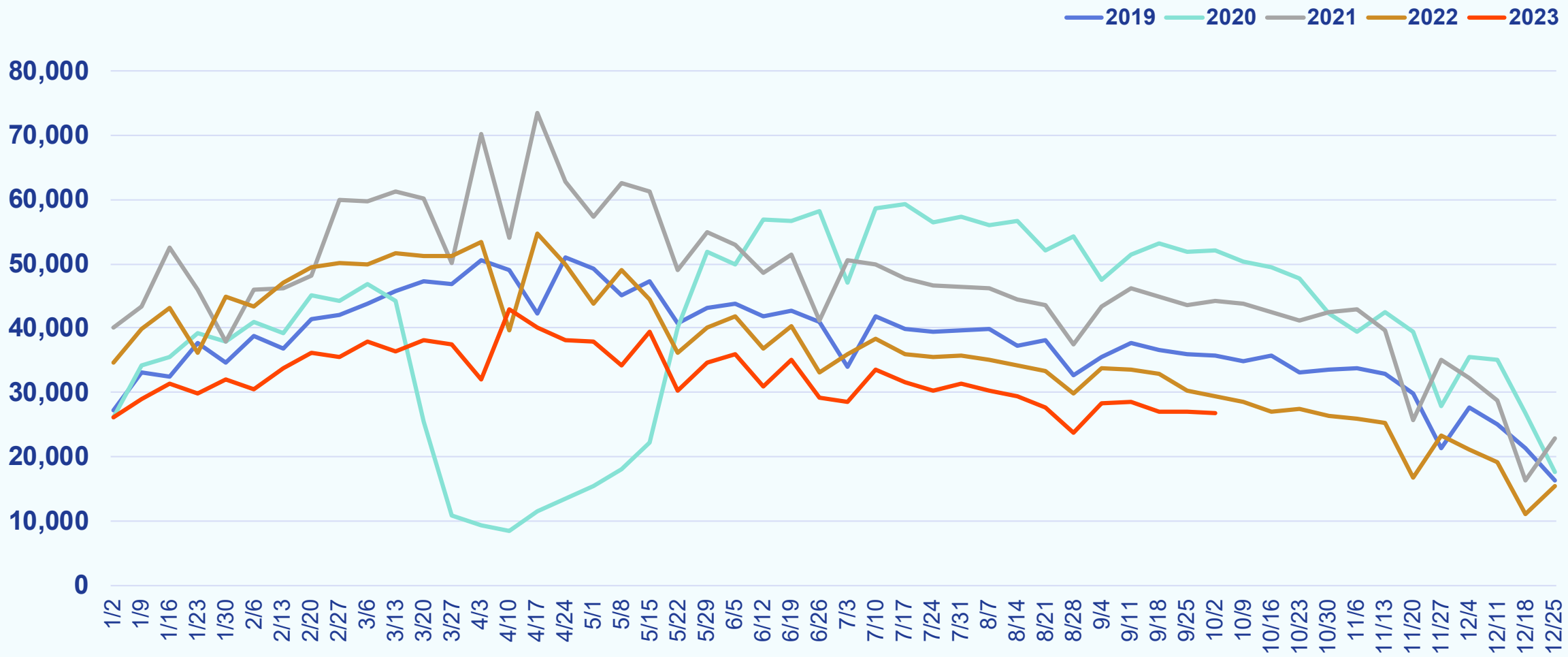
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 26,841 | -9.0% | -0.6% |
| New Purchase Contracts | 1,844 | -2.1% | +6.6% |
| Median Time to Contract | 14 days | +2 days | +0 days |
| New Listings | 1,730 | +5.4% | +10.3% |
| Median List Price | $355,000 | +9.2% | -0.3% |



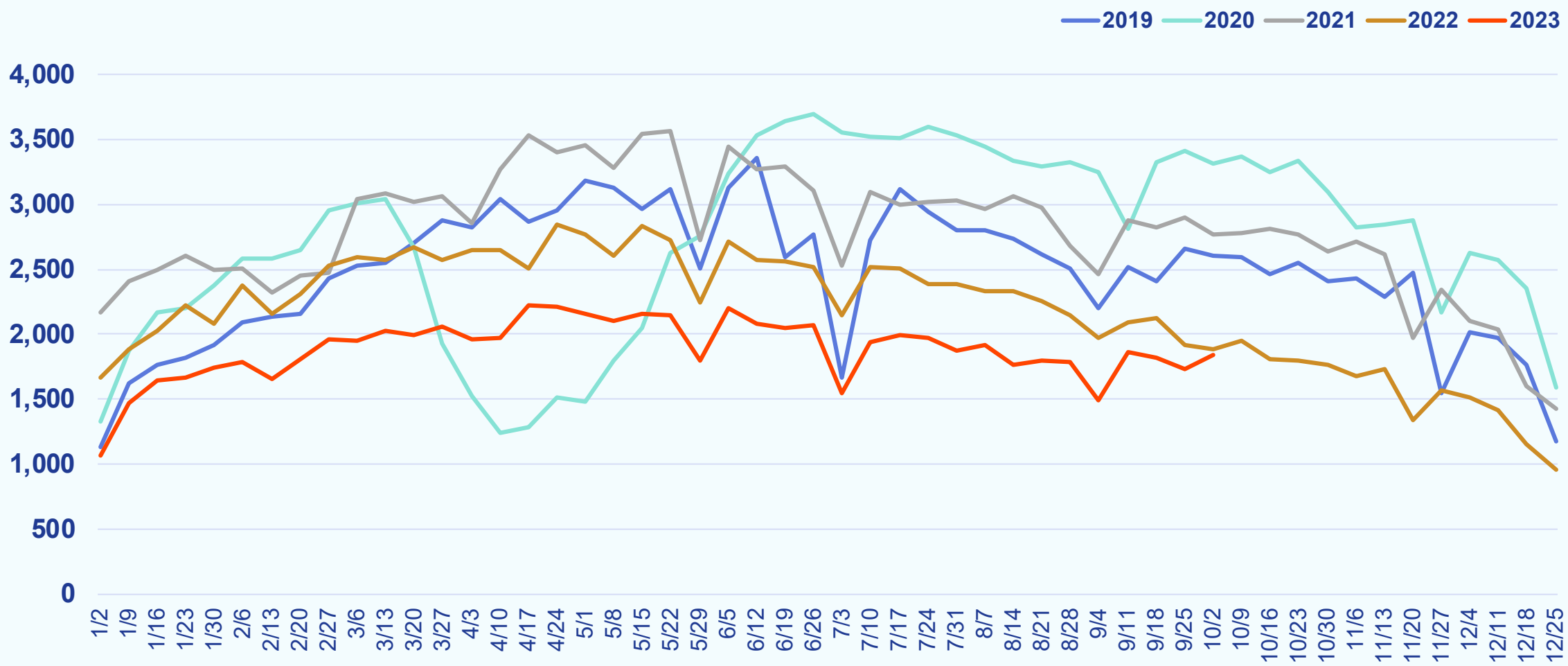
# Weekly Showings

Week Ending October 8, 2023



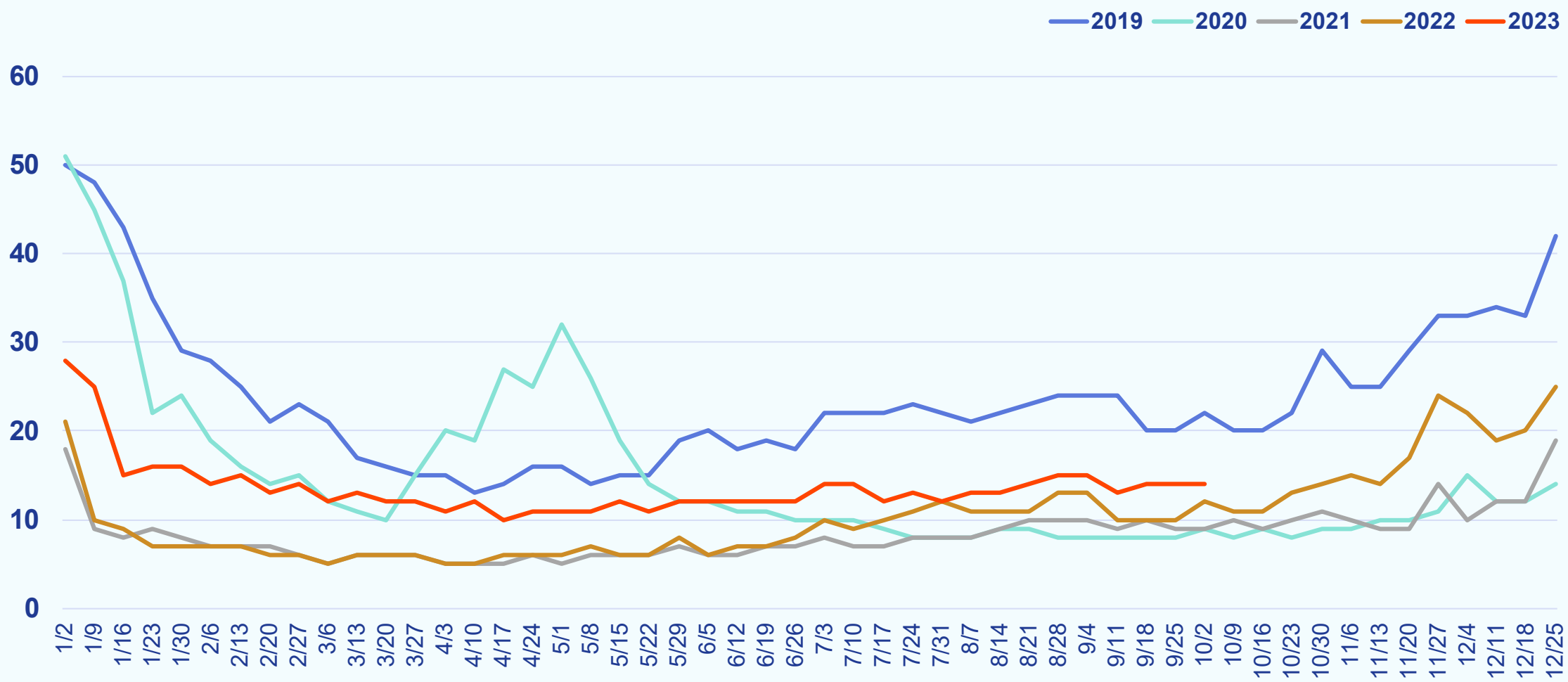
# Weekly New Purchase Contracts

Week Ending October 8, 2023



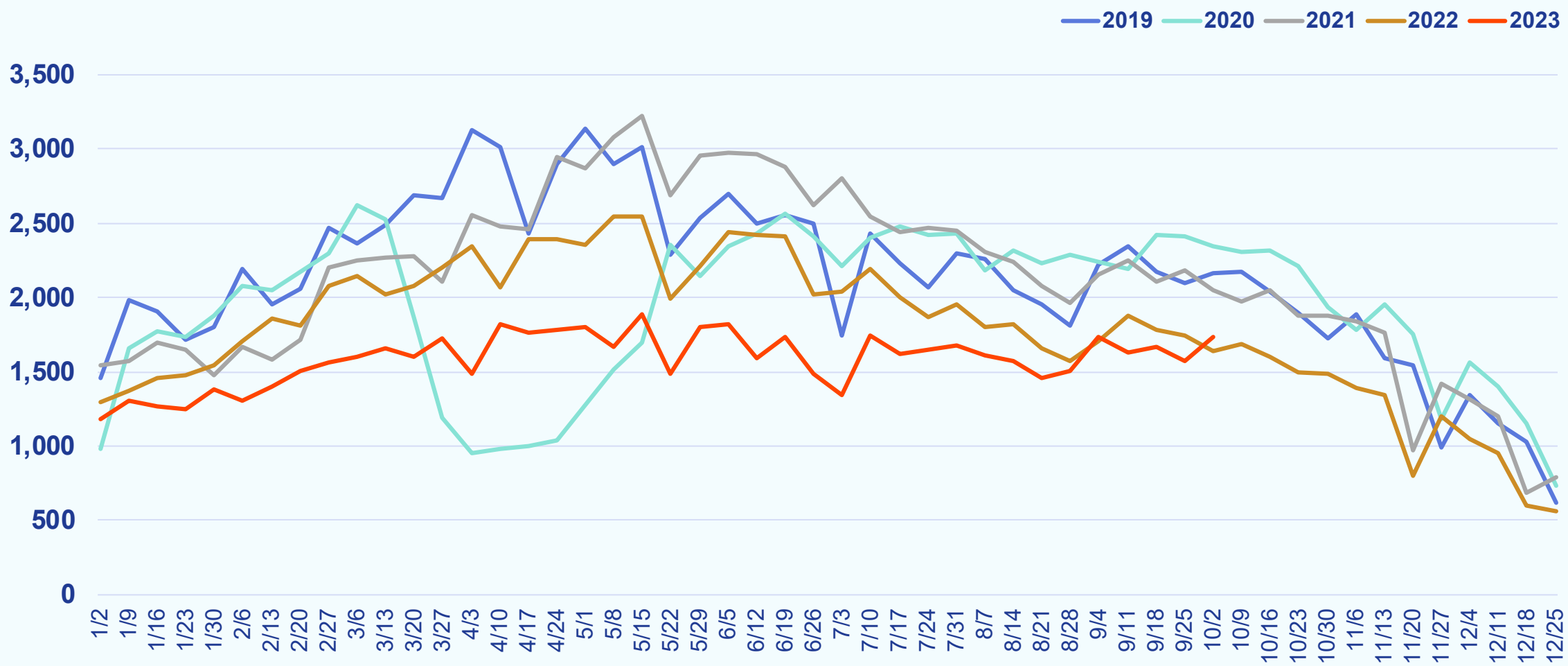
# Weekly Median Days to Contract

Week Ending October 8, 2023



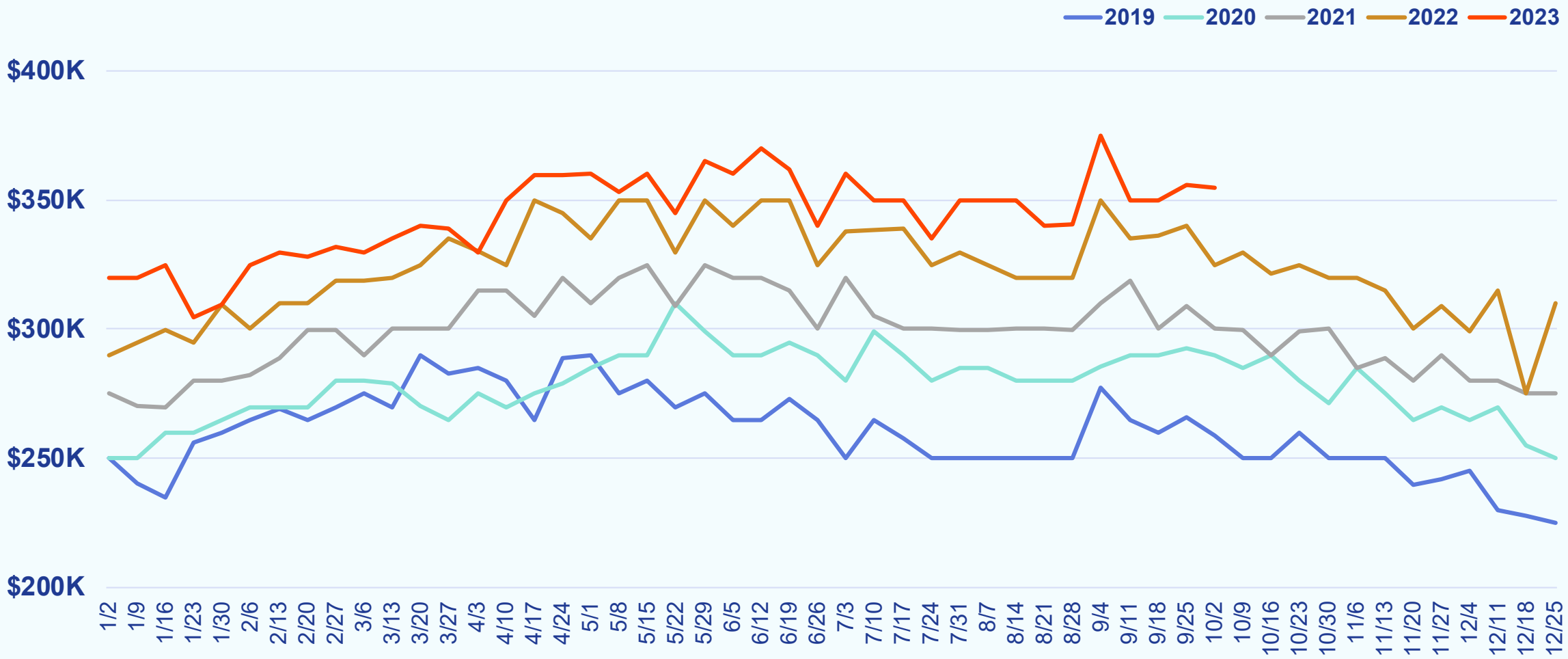
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023



# Baltimore Metro

# Weekly Snapshot

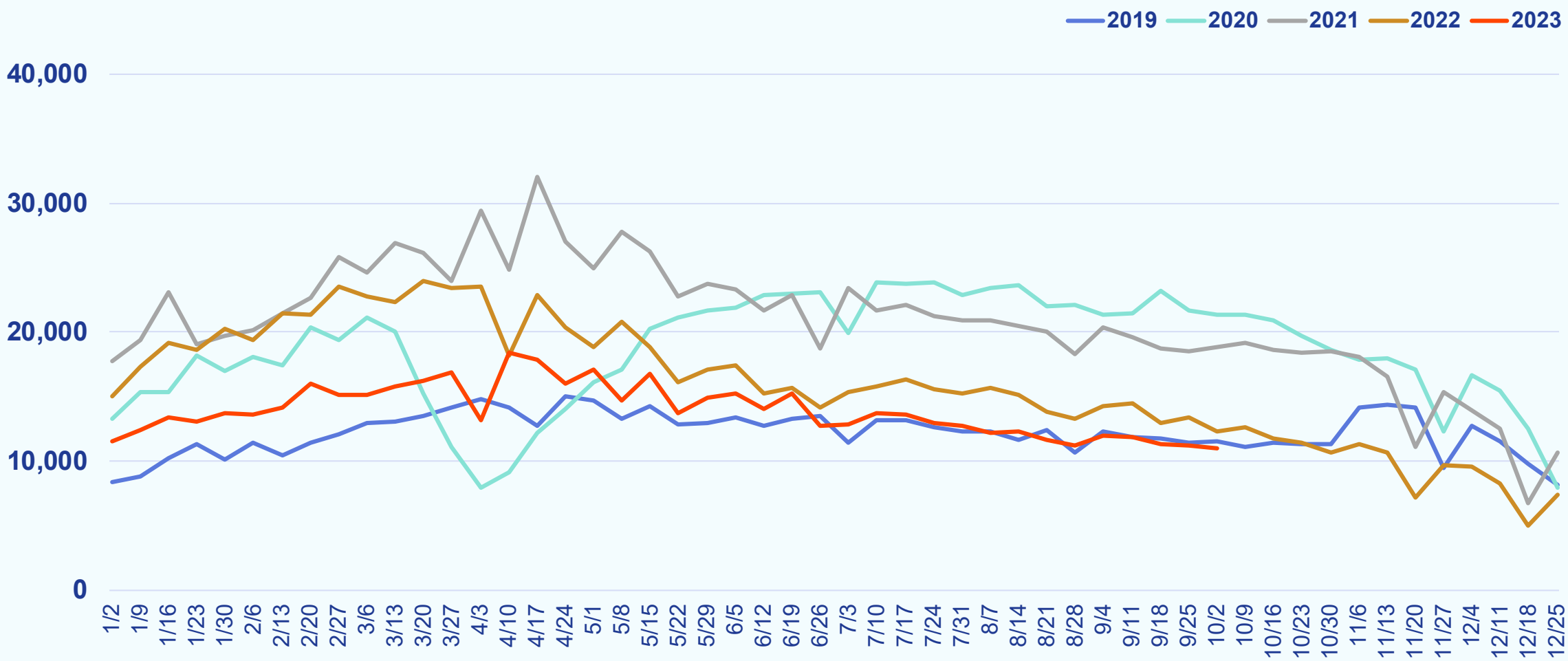
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 11,040 | -10.3% | -1.7% |
| New Purchase Contracts | 721 | -14.7% | -1.2% |
| Median Time to Contract | 23 days | +12 days | +3 days |
| New Listings | 780 | +9.2% | +9.6% |
| Median List Price | $365,000 | +7.4% | +1.4% |



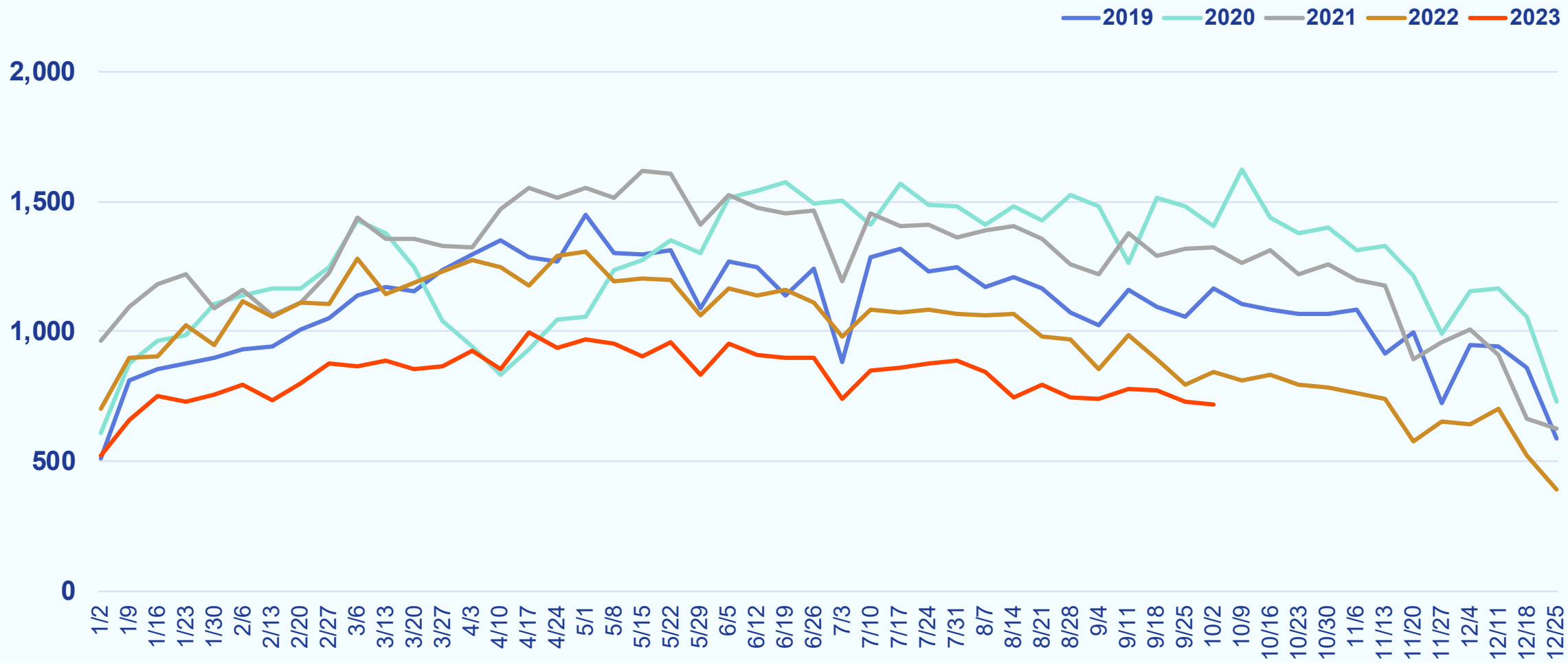
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Week Ending October 8, 2023



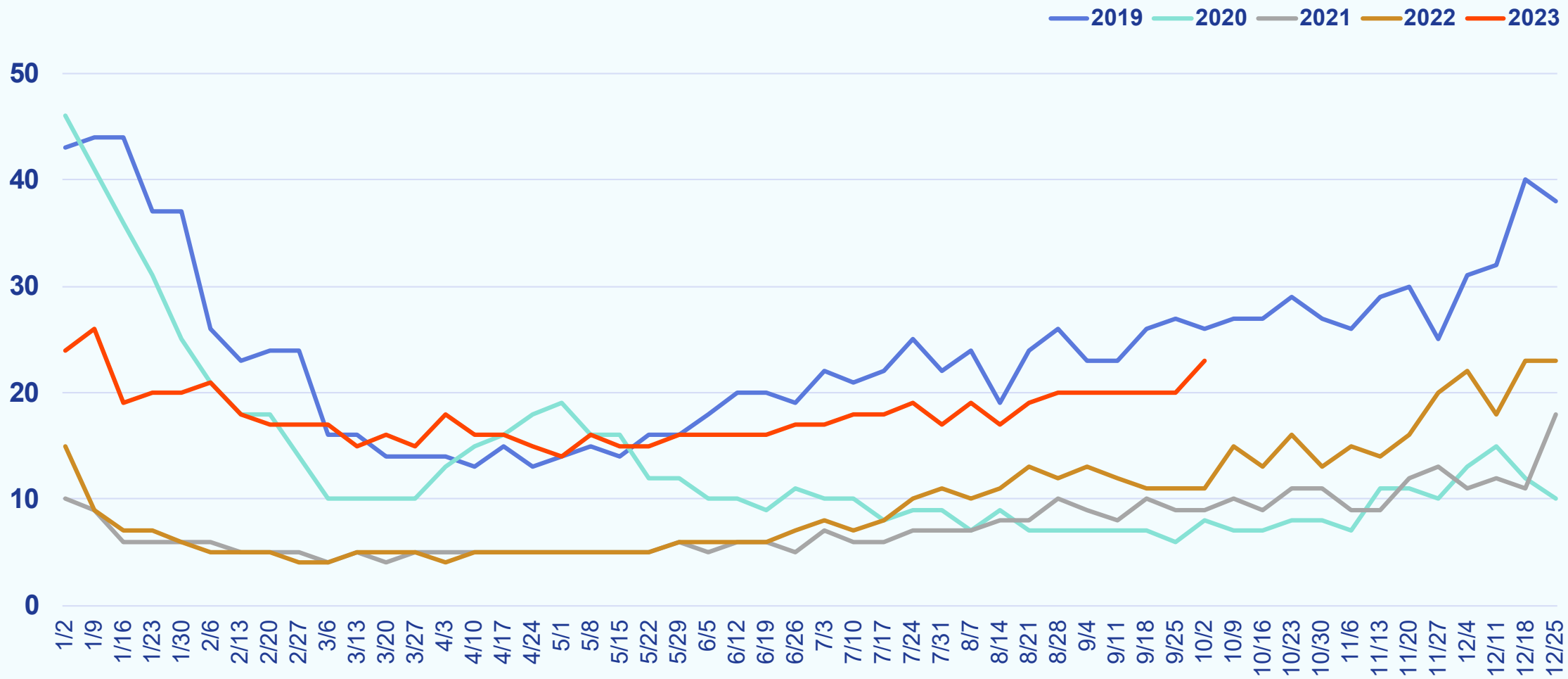
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Week Ending October 8, 2023



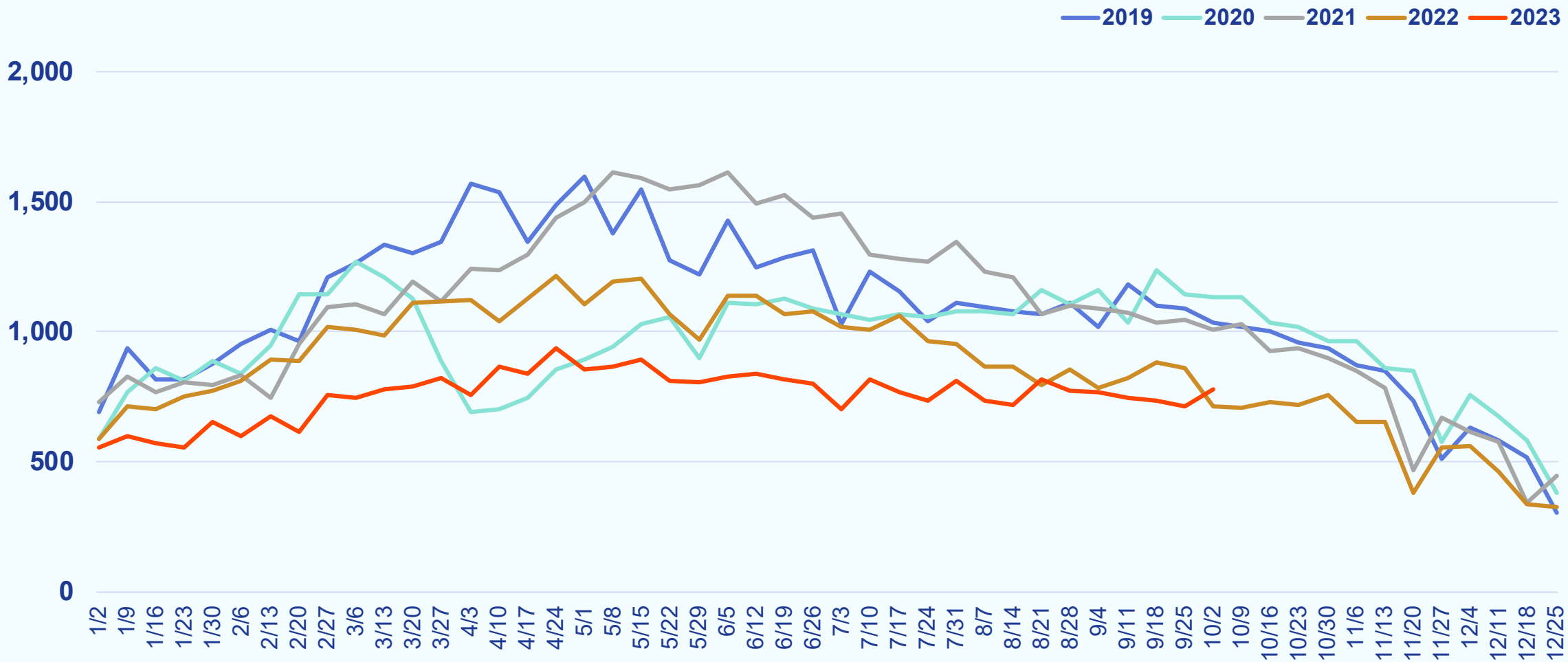
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Week Ending October 8, 2023



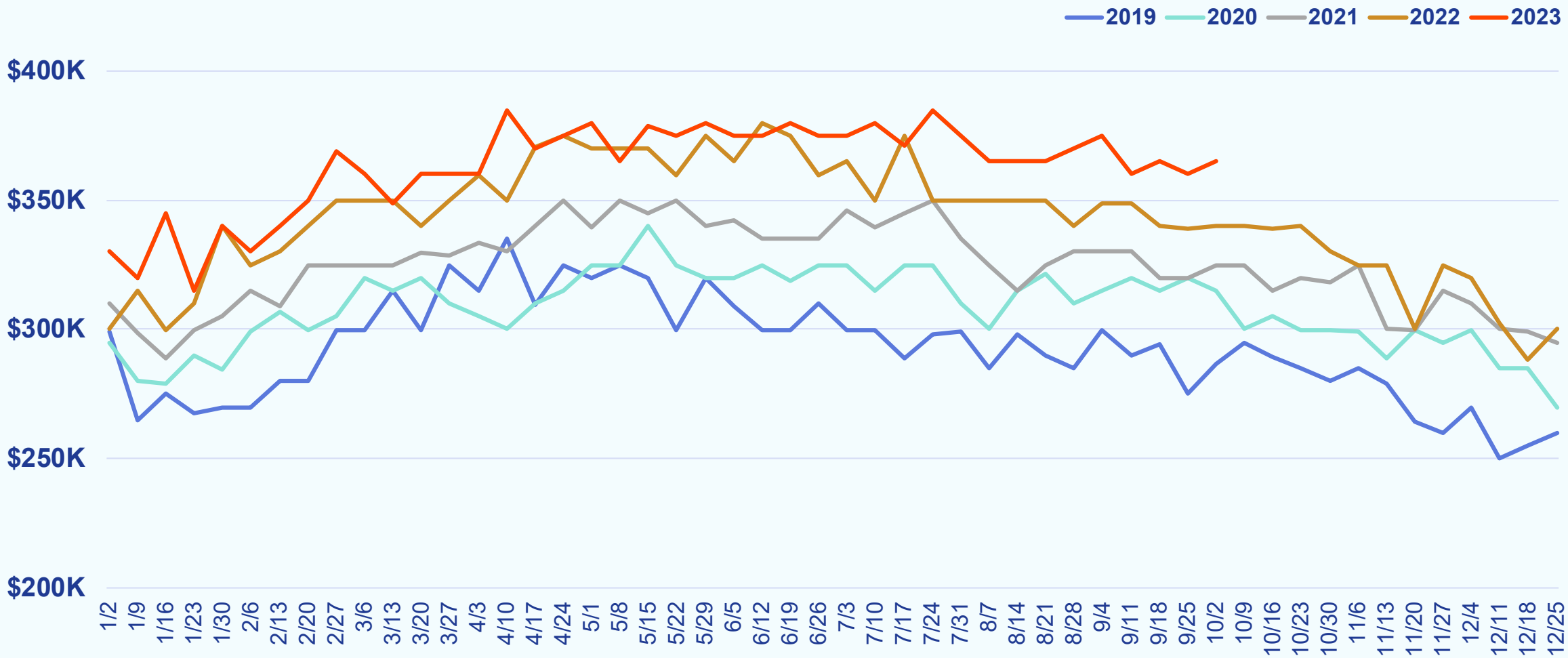
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023



# Washington, D.C. Metro

WASHINGTON, D.C. METRO

# Weekly Snapshot

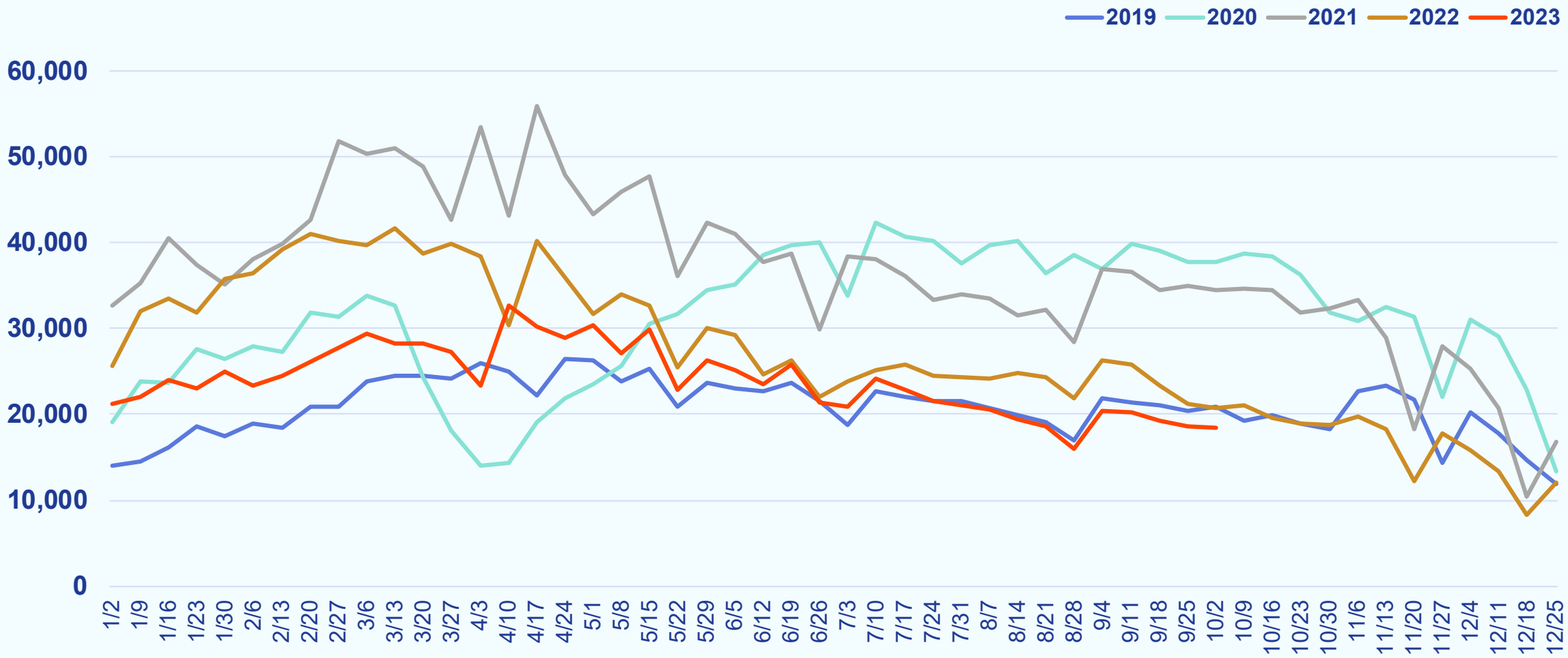
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 18,445 | -11.0% | -0.8% |
| New Purchase Contracts | 1,139 | -10.6% | -4.5% |
| Median Time to Contract | 21 days | +9 days | +2 days |
| New Listings | 1,228 | -7.0% | +3.1% |
| Median List Price | $578,700 | +5.2% | +0.6% |



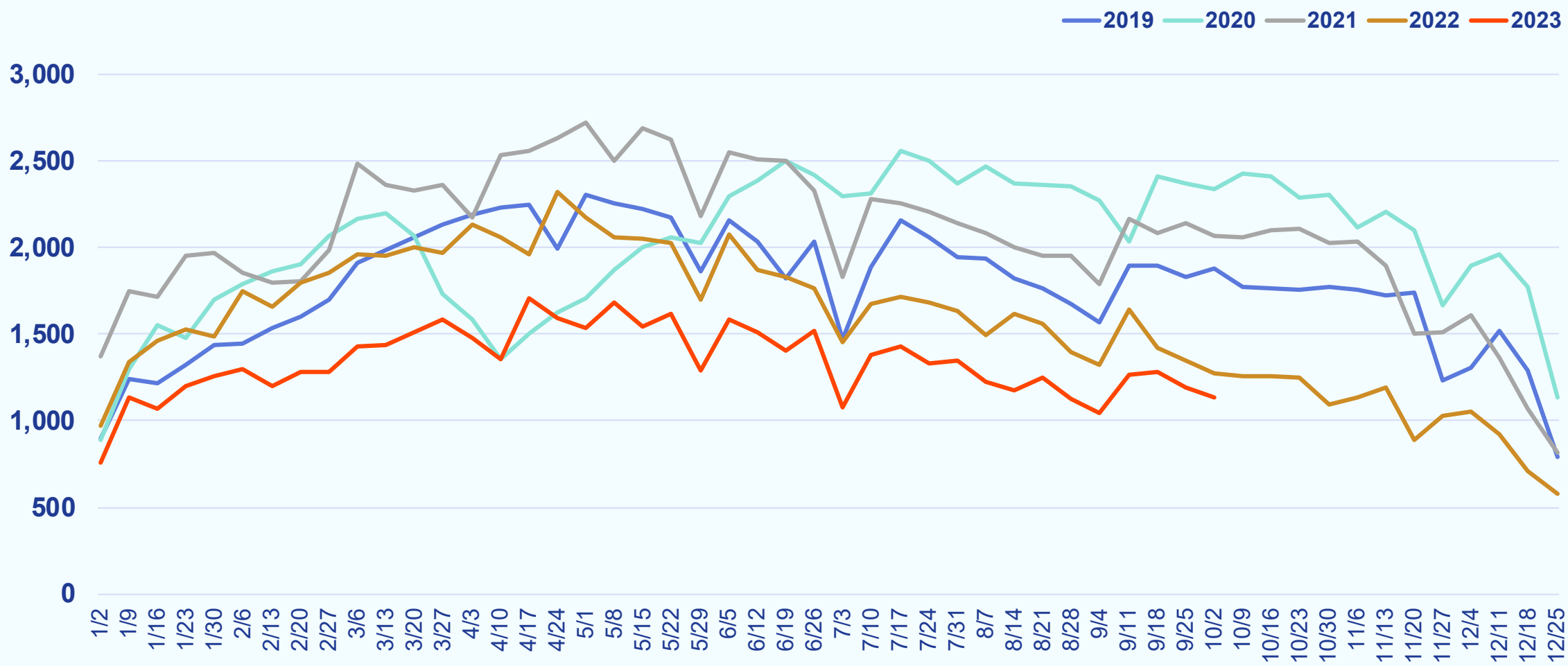
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Week Ending October 8, 2023



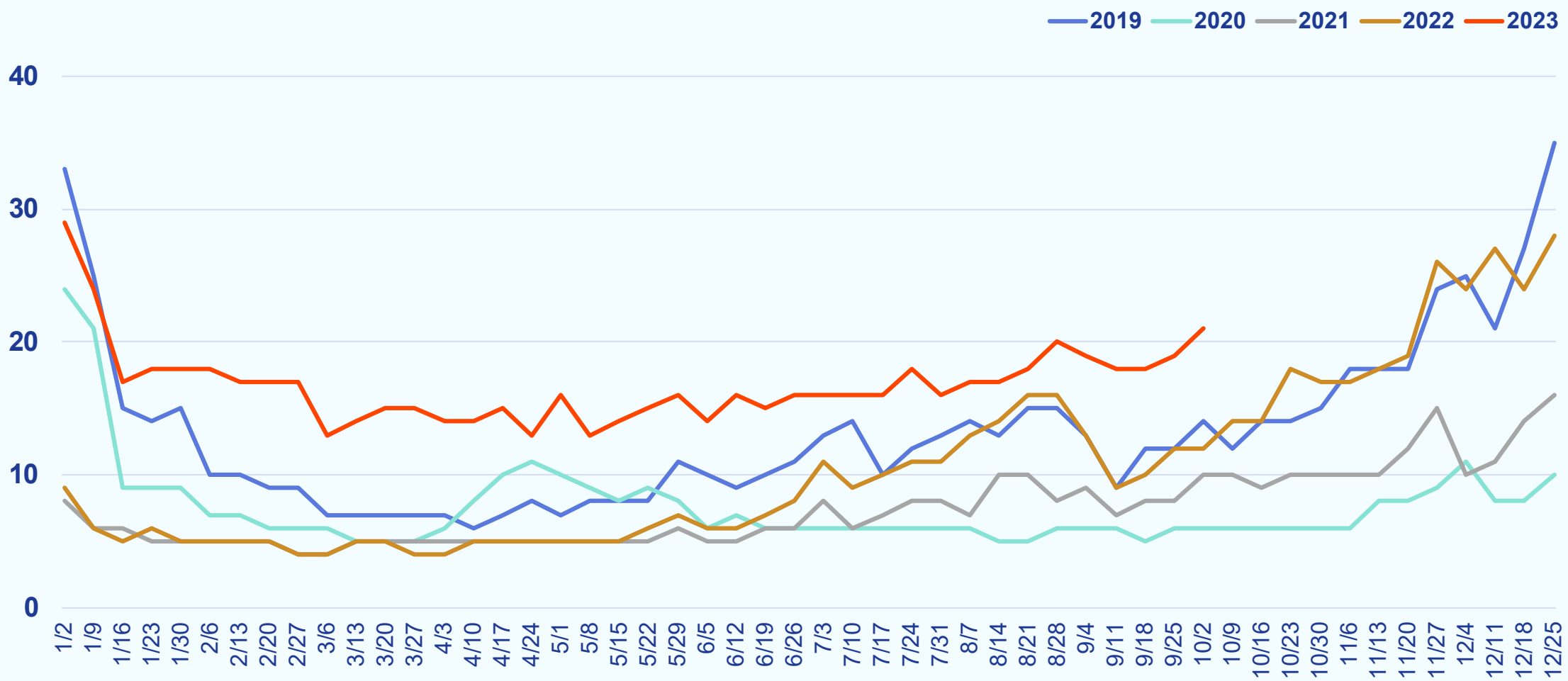
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Week Ending October 8, 2023



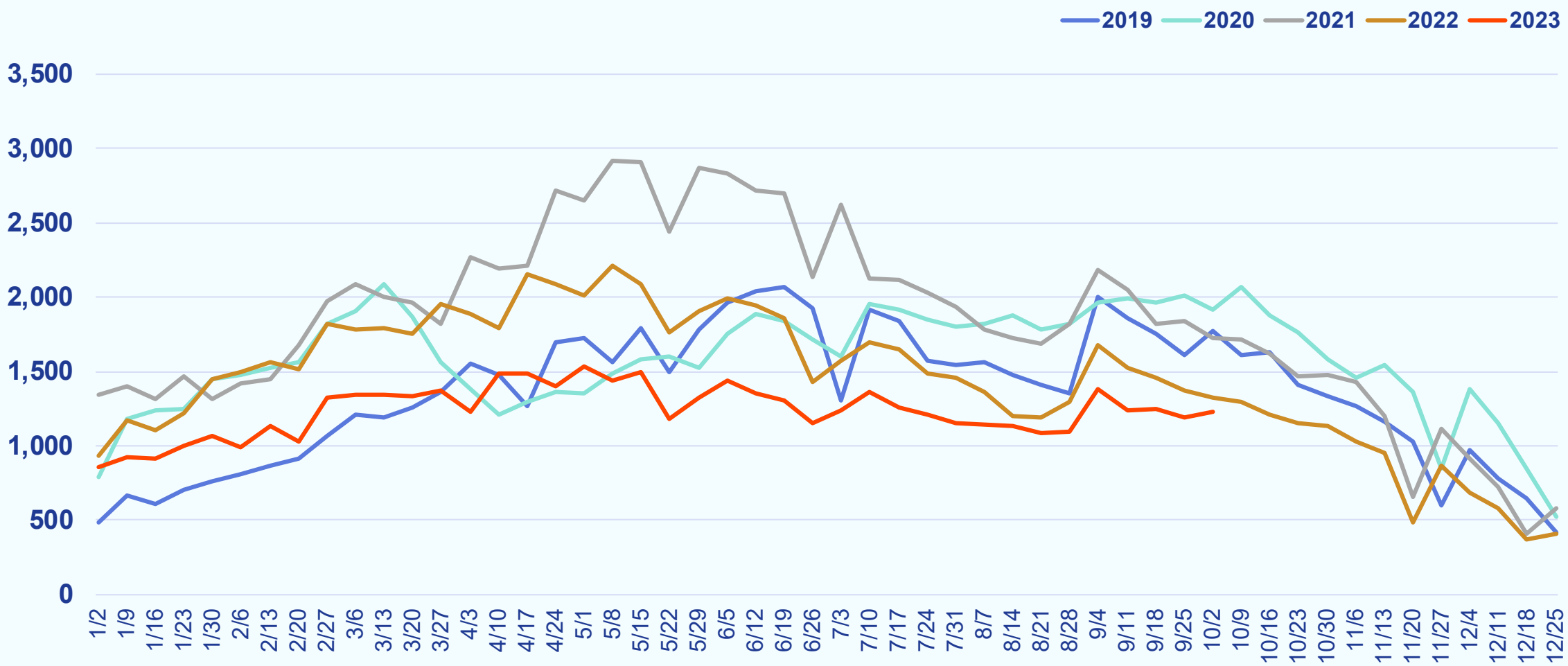
# Weekly Median Days to Contract

Week Ending October 8, 2023



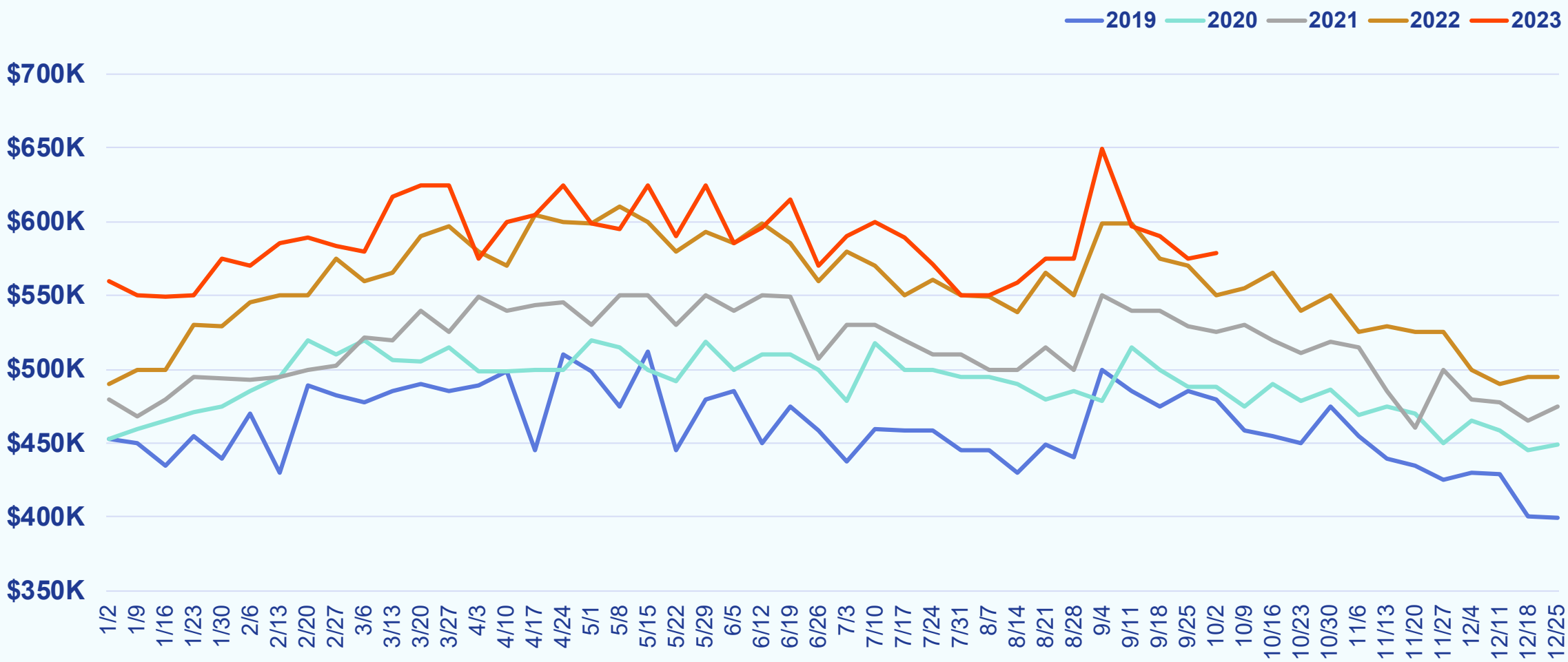
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023

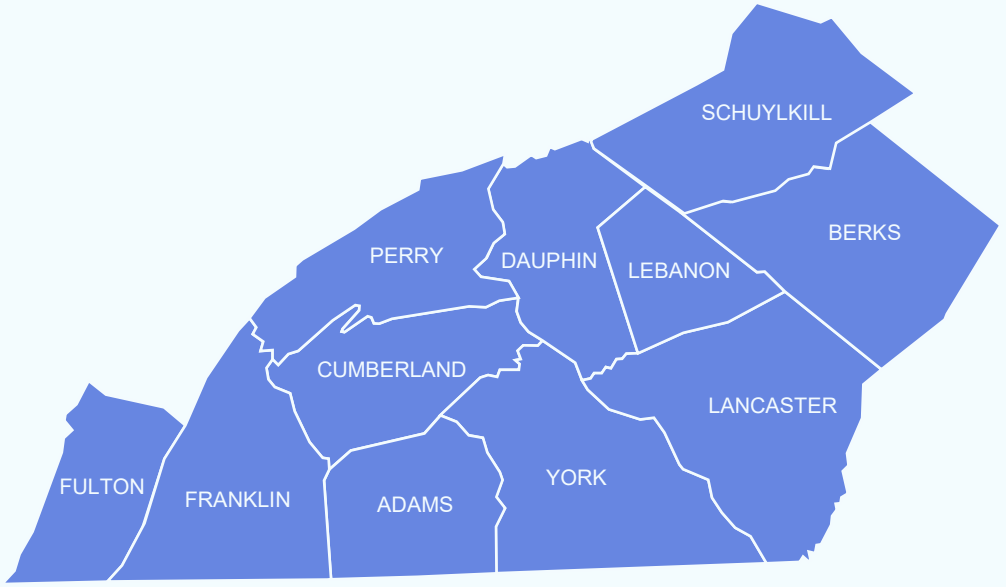


# Central Pennsylvania

# Weekly Snapshot

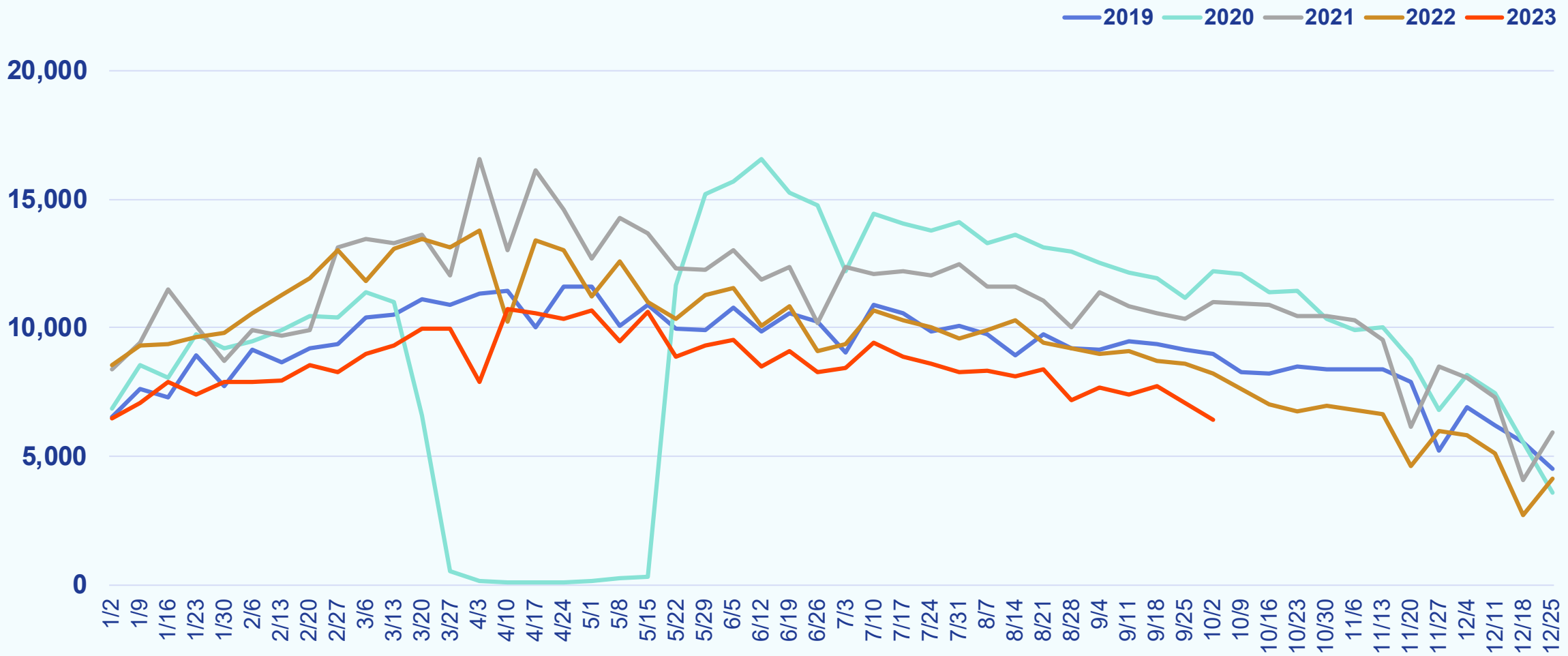
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 6,446 | -21.4% | -8.8% |
| New Purchase Contracts | 541 | -13.3% | -2.5% |
| Median Time to Contract | 15 days | +9 days | +3 days |
| New Listings | 588 | +3.2% | +18.1% |
| Median List Price | $265,000 | +3.9% | -3.6% |



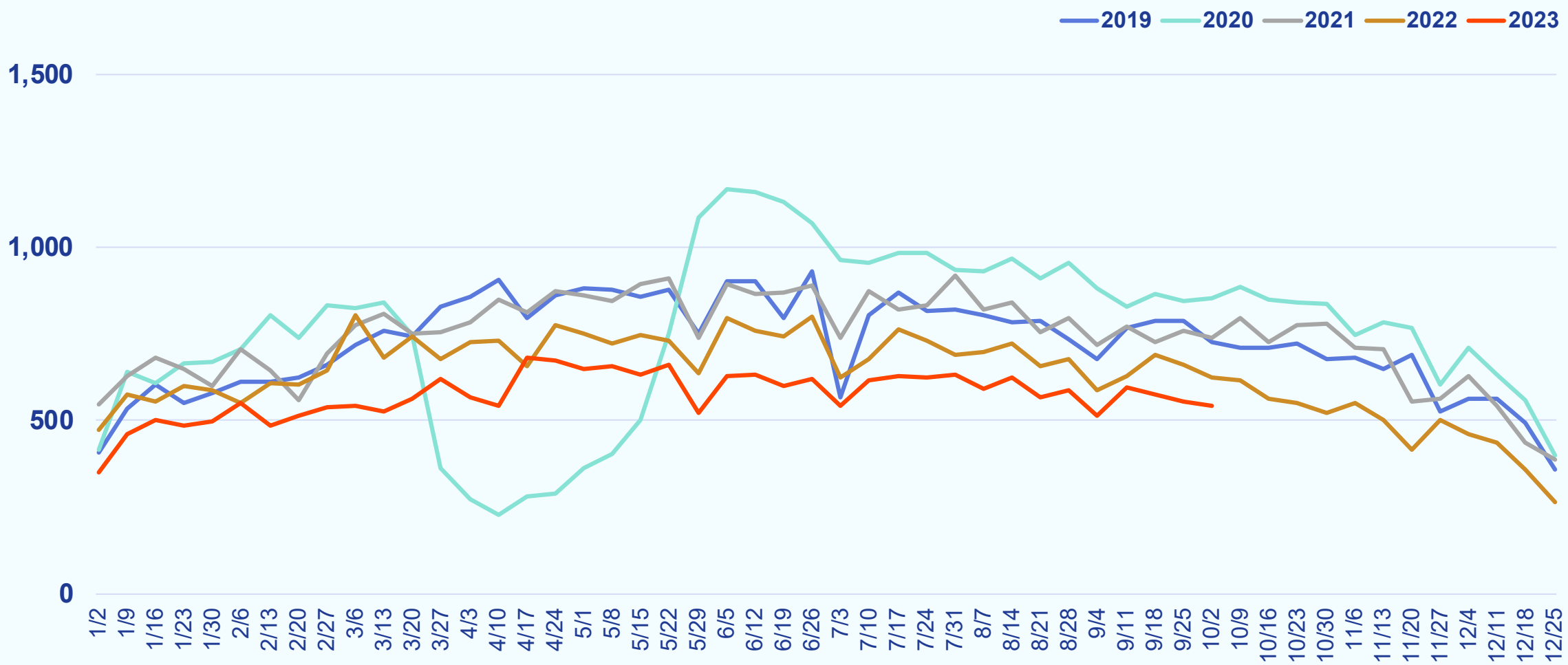
# Weekly Showings

Week Ending October 8, 2023



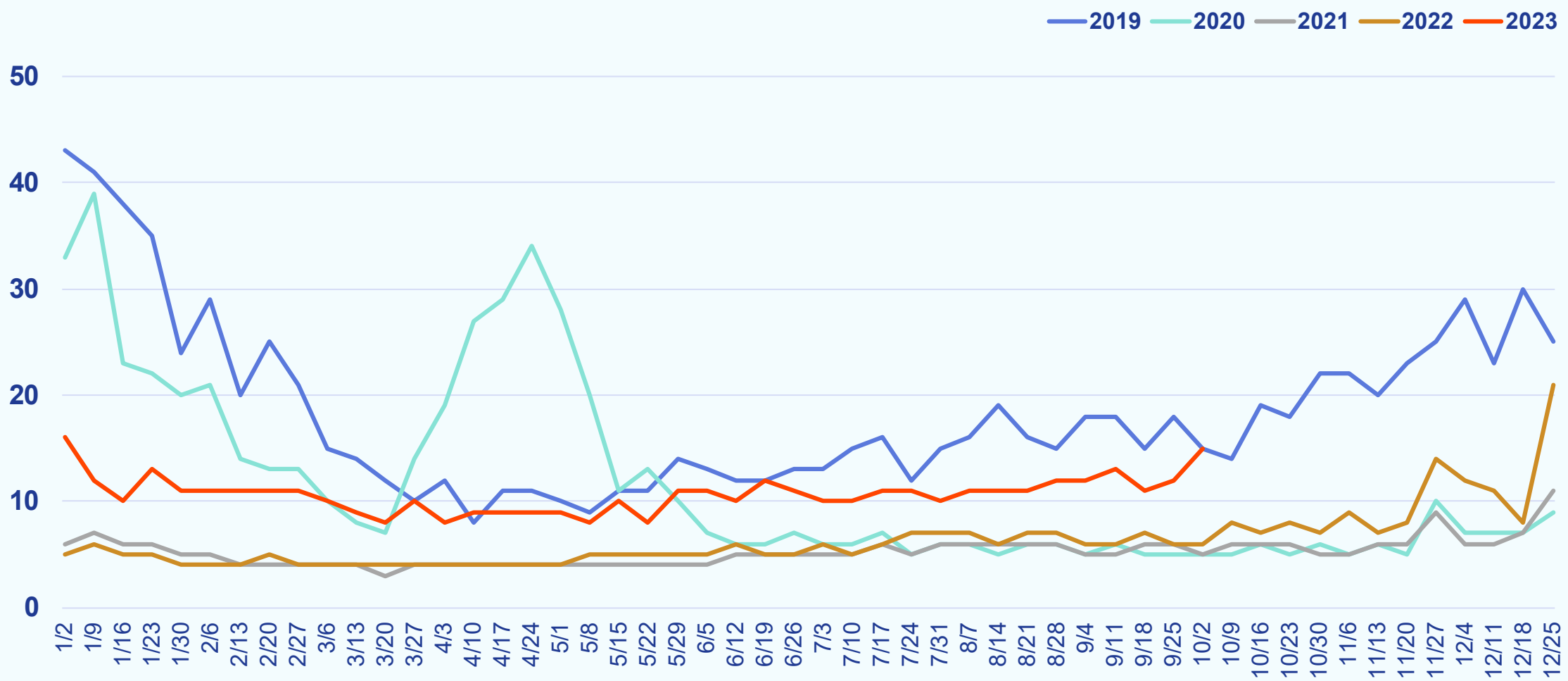
# Weekly New Purchase Contracts

Week Ending October 8, 2023



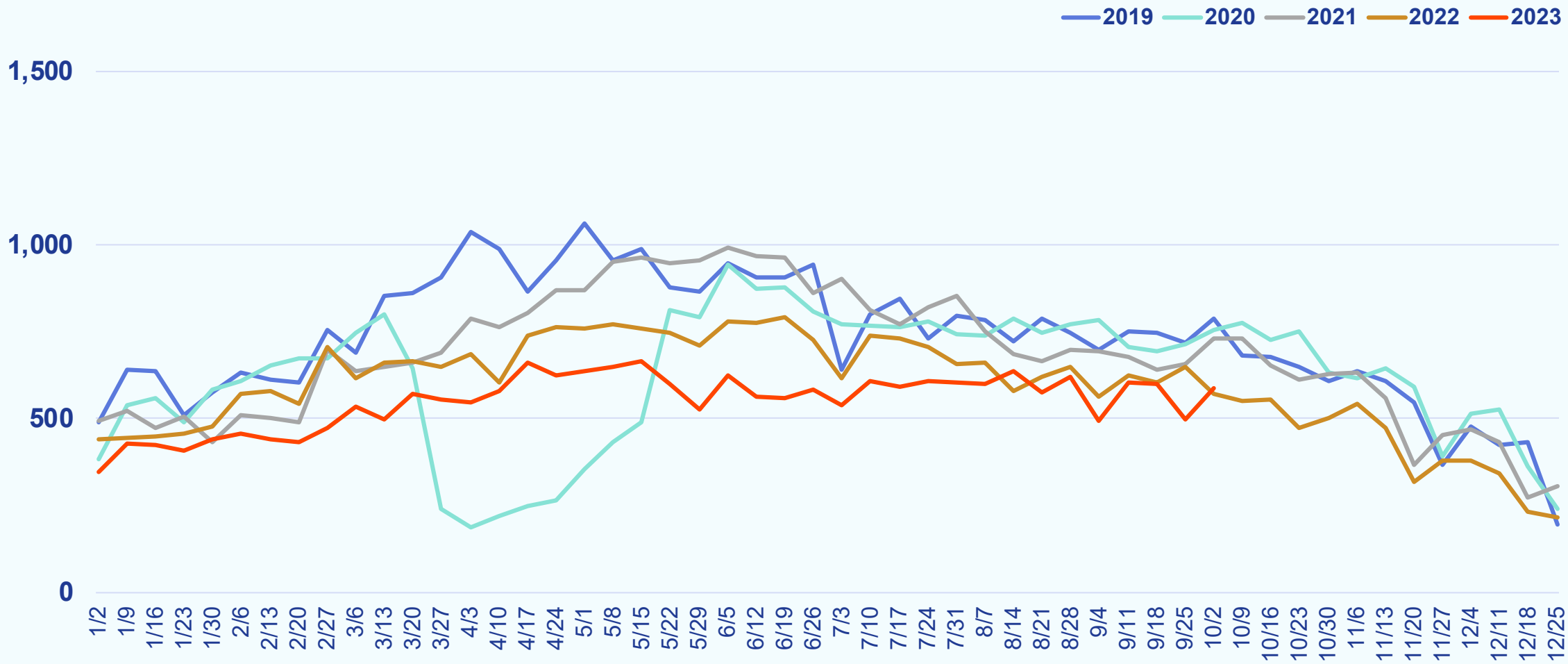
# Weekly Median Days to Contract

Week Ending October 8, 2023



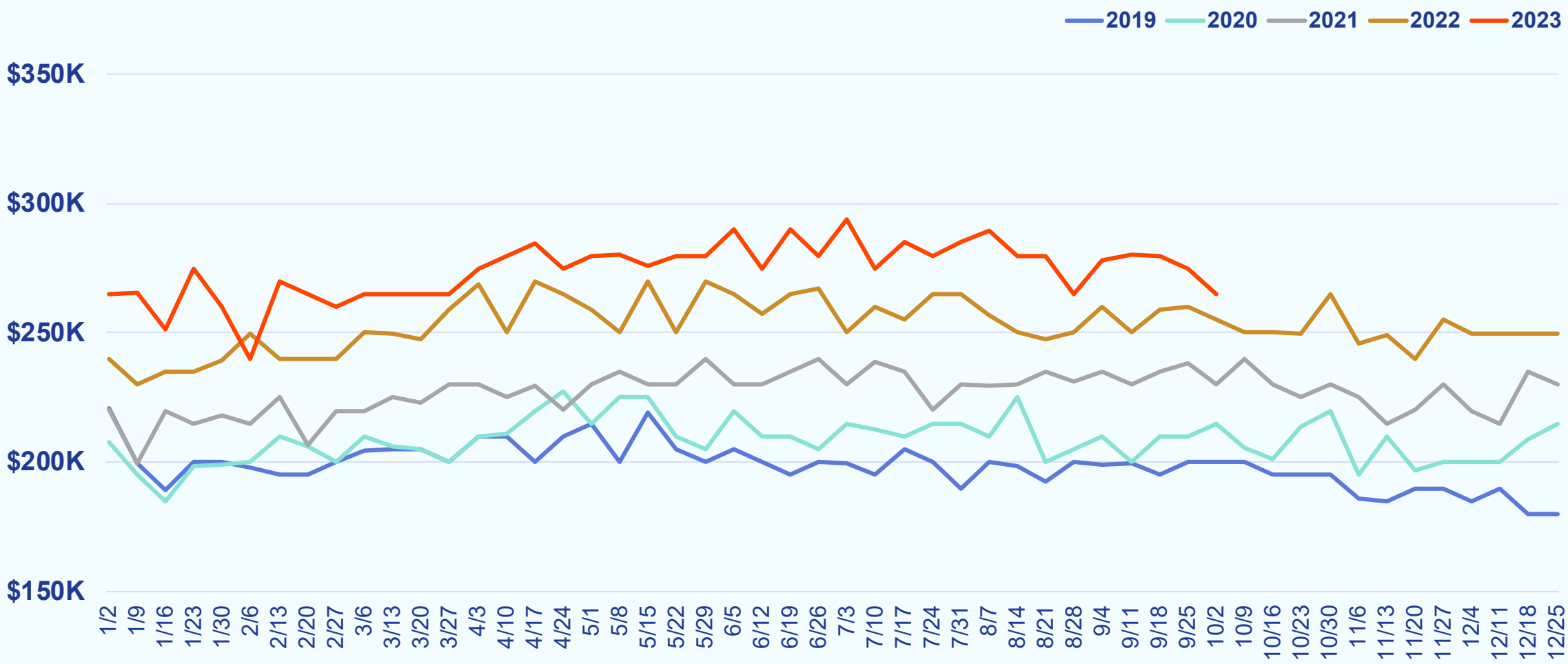
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023

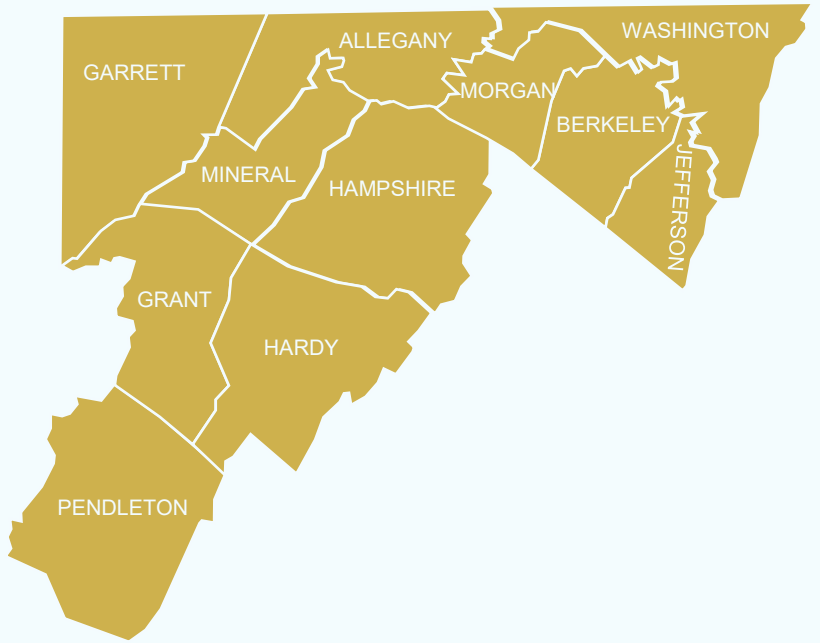


# MD/WV Panhandle

# Weekly Snapshot

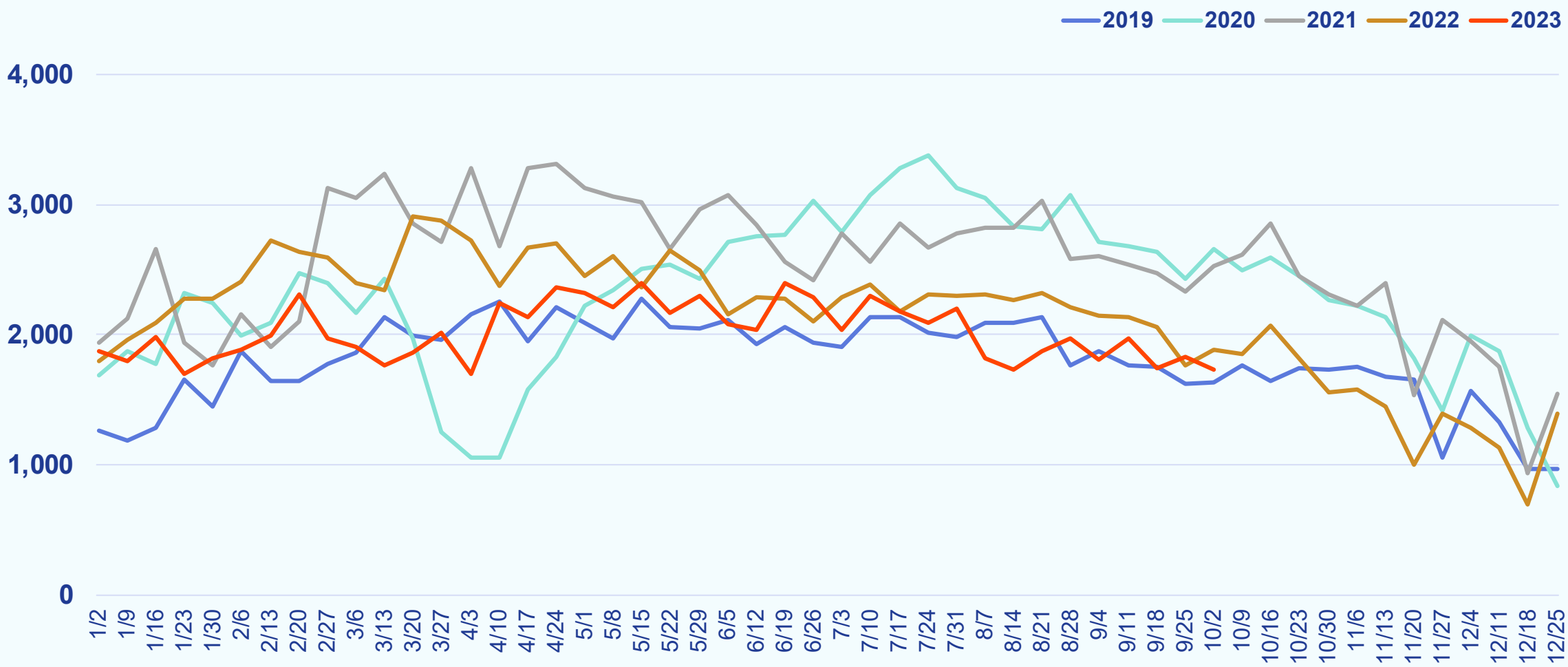
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 1,729 | -8.0% | -5.4% |
| New Purchase Contracts | 175 | -4.4% | -2.8% |
| Median Time to Contract | 17 days | -2 days | -11 days |
| New Listings | 192 | -1.5% | +7.3% |
| Median List Price | $299,999 | +1.0% | +5.3% |



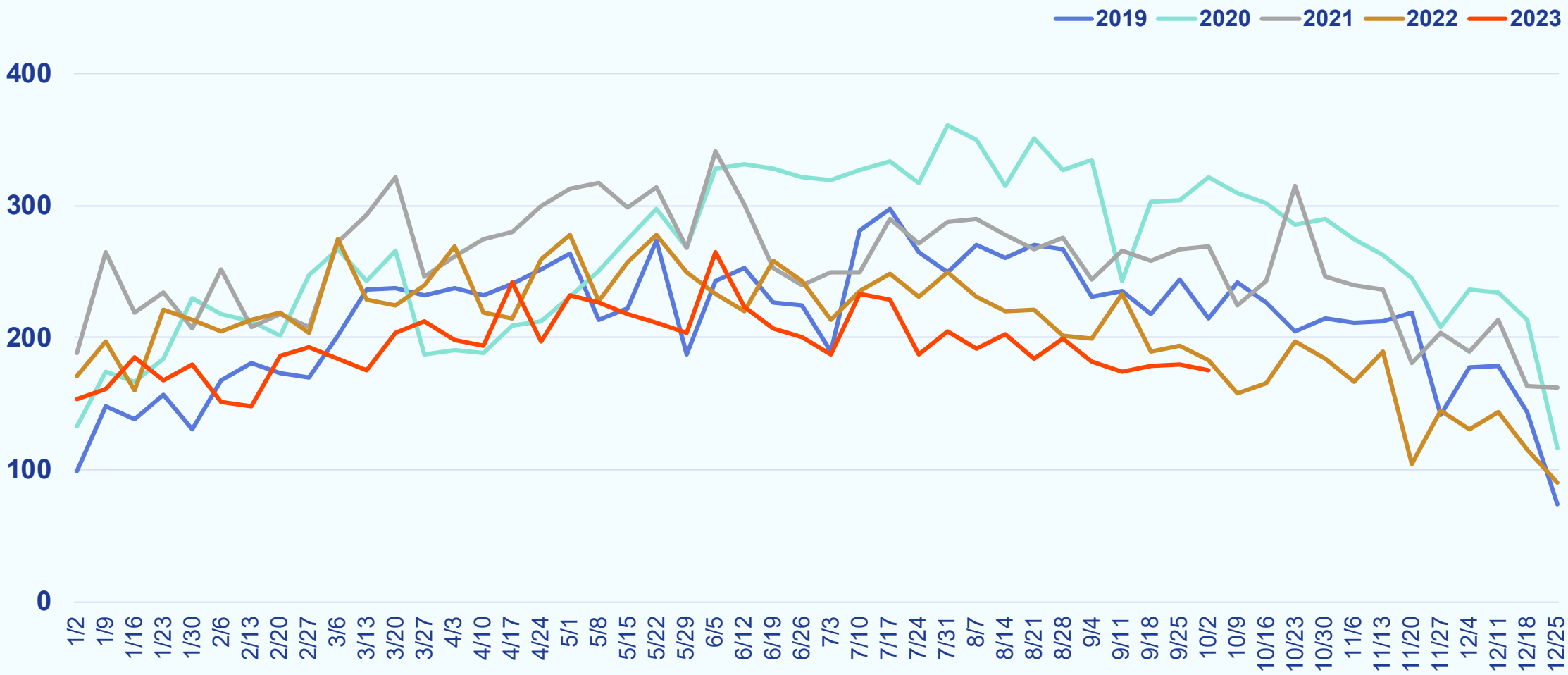
# Weekly Showings

Week Ending October 8, 2023



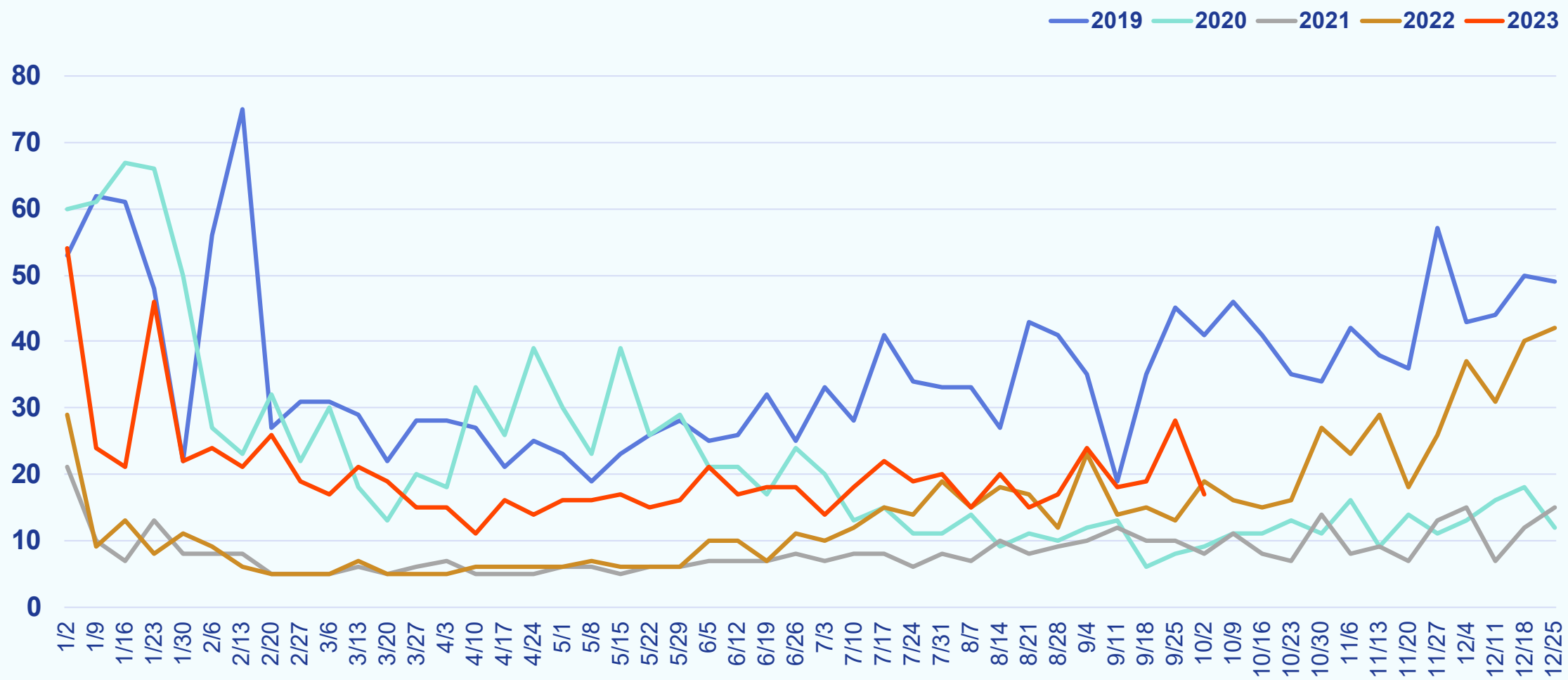
# Weekly New Purchase Contracts

Week Ending October 8, 2023



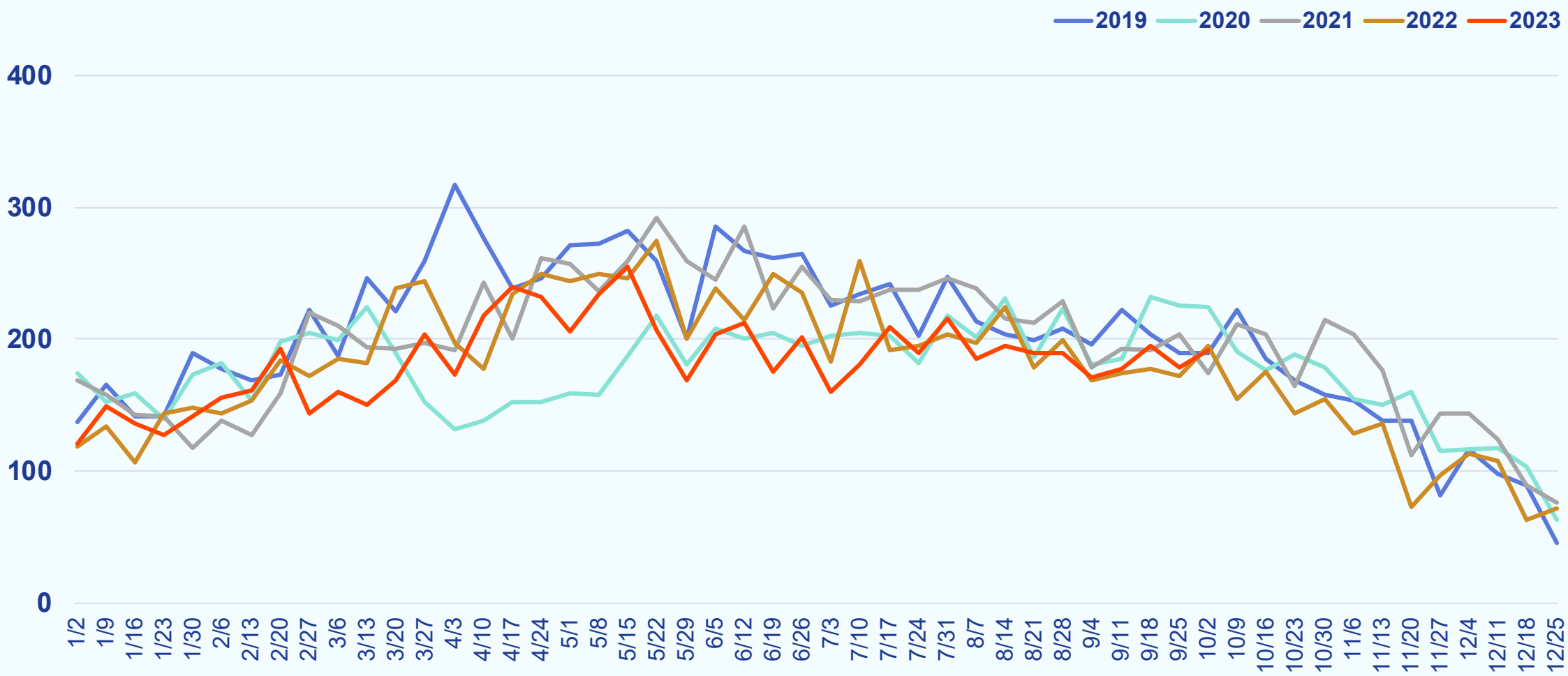
# Weekly Median Days to Contract

Week Ending October 8, 2023



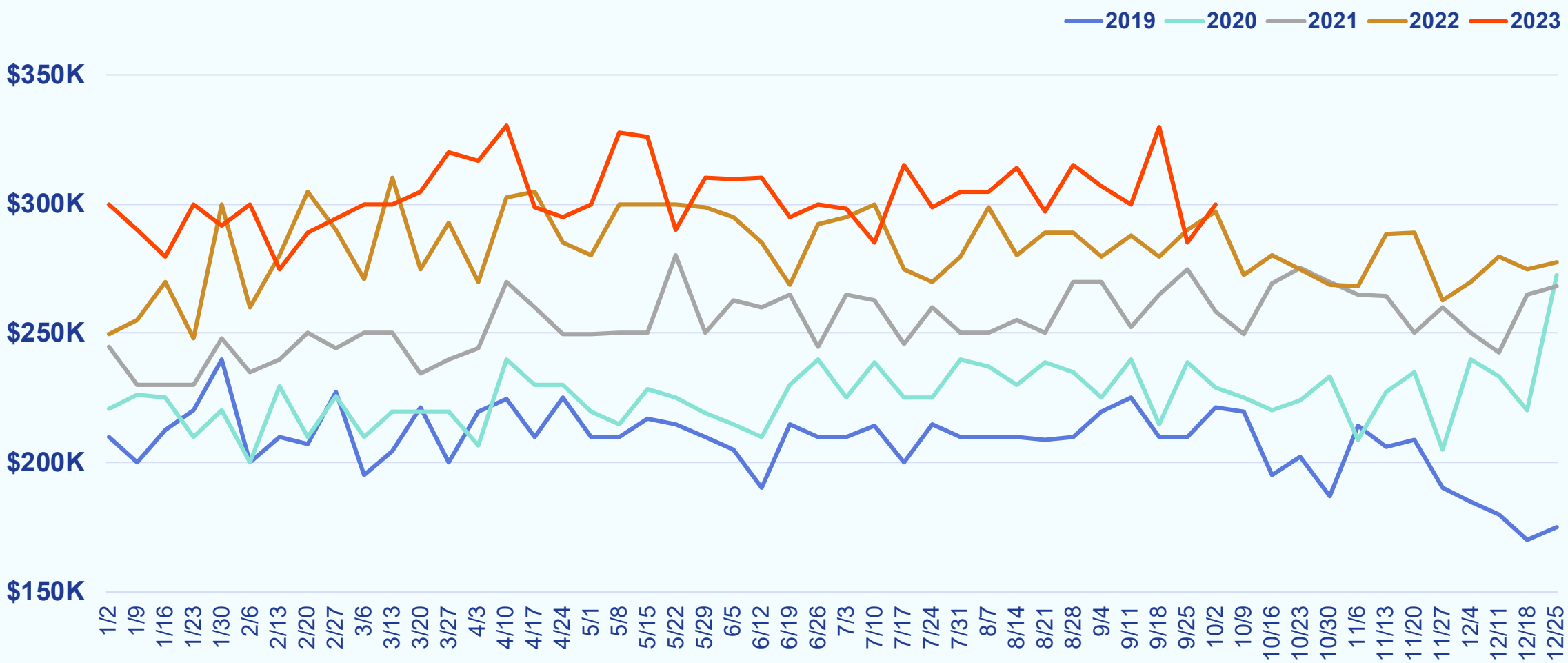
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023

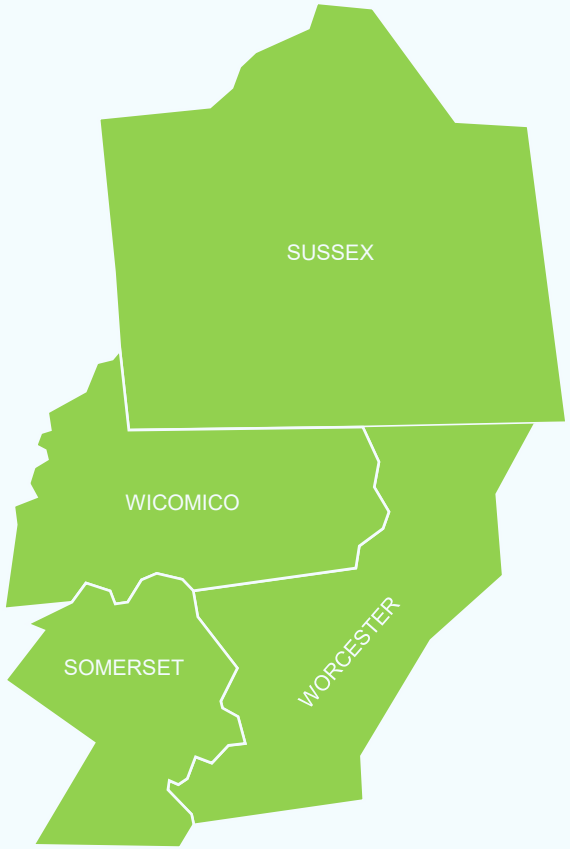


# Del/Mar Coastal

# Weekly Snapshot

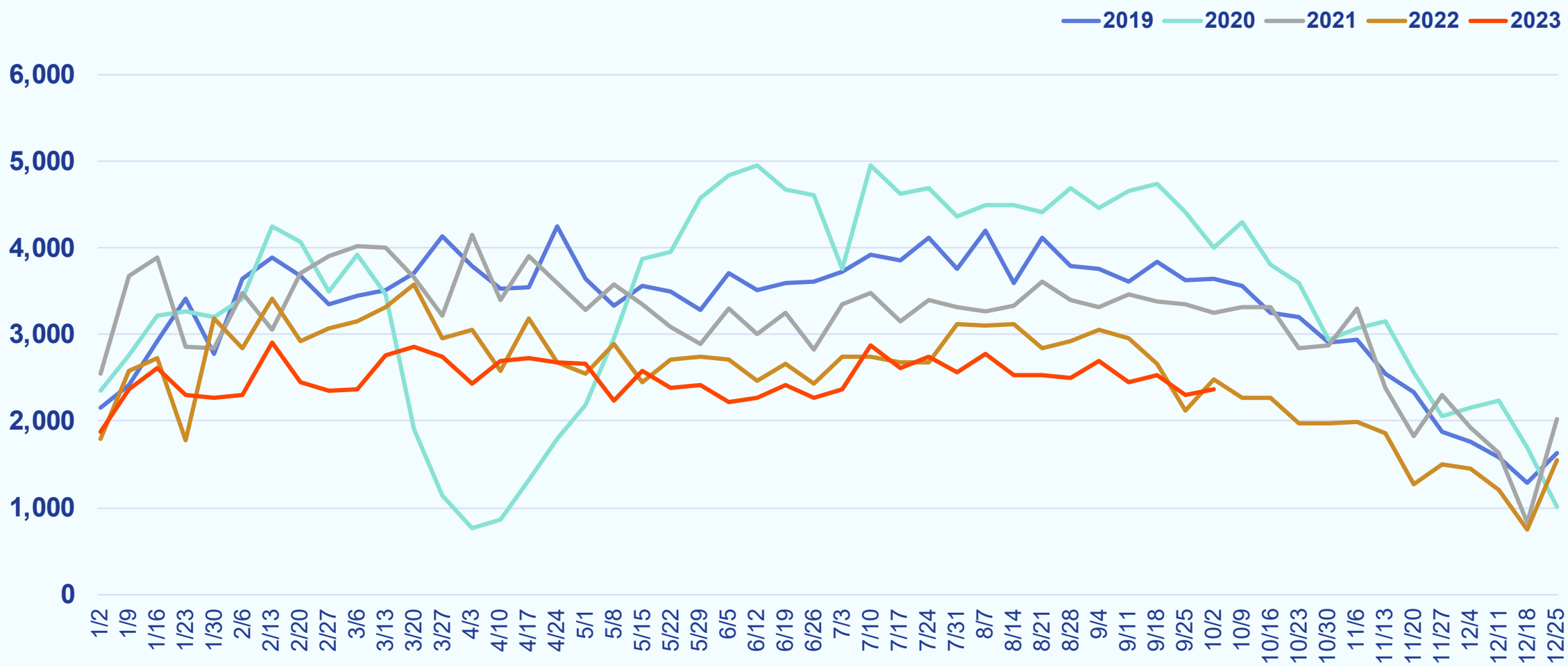
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 2,364 | -5.1% | +2.9% |
| New Purchase Contracts | 247 | +30.0% | +12.3% |
| Median Time to Contract | 27 days | +10 days | +4 days |
| New Listings | 216 | +1.4% | +0.0% |
| Median List Price | $420,000 | +1.3% | -3.4% |



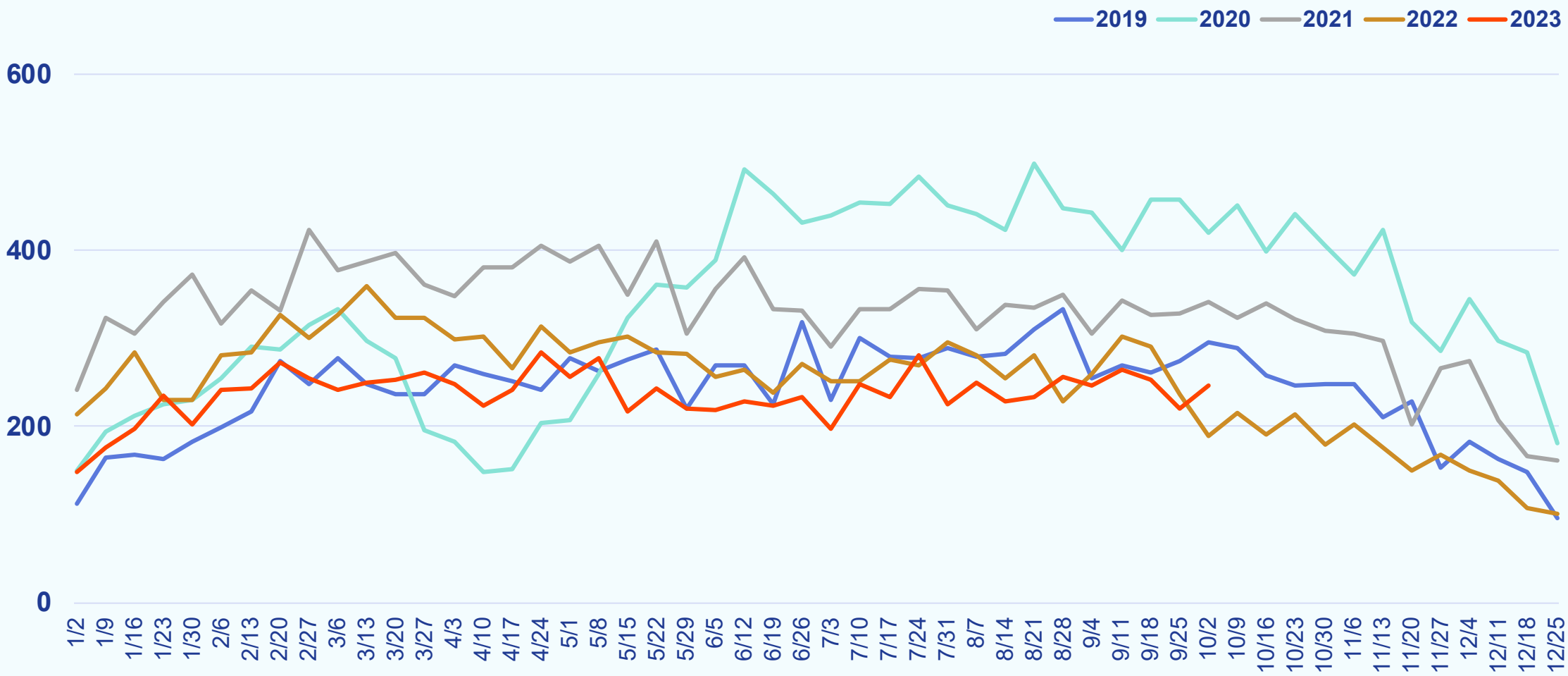
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Week Ending October 8, 2023



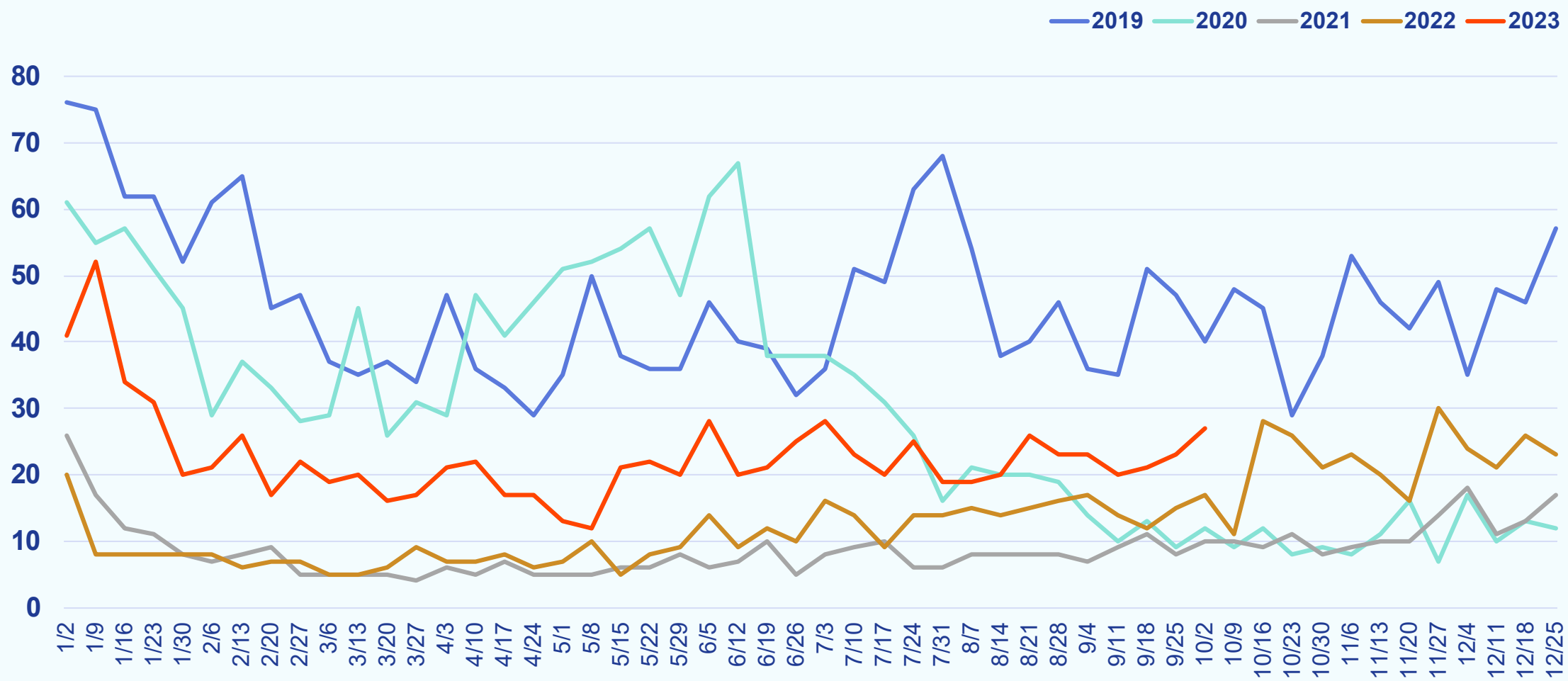
# Weekly New Purchase Contracts

Week Ending October 8, 2023



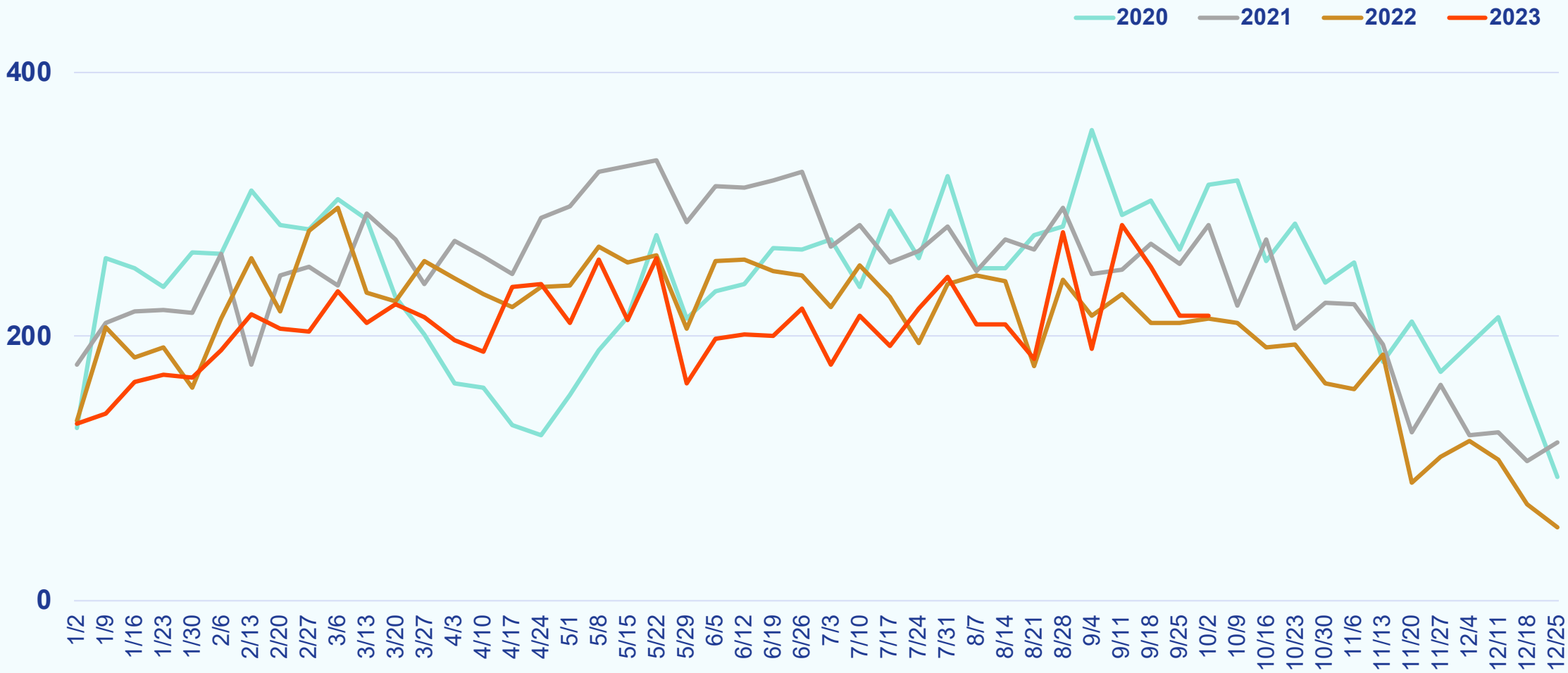
# Weekly Median Days to Contract

Week Ending October 8, 2023



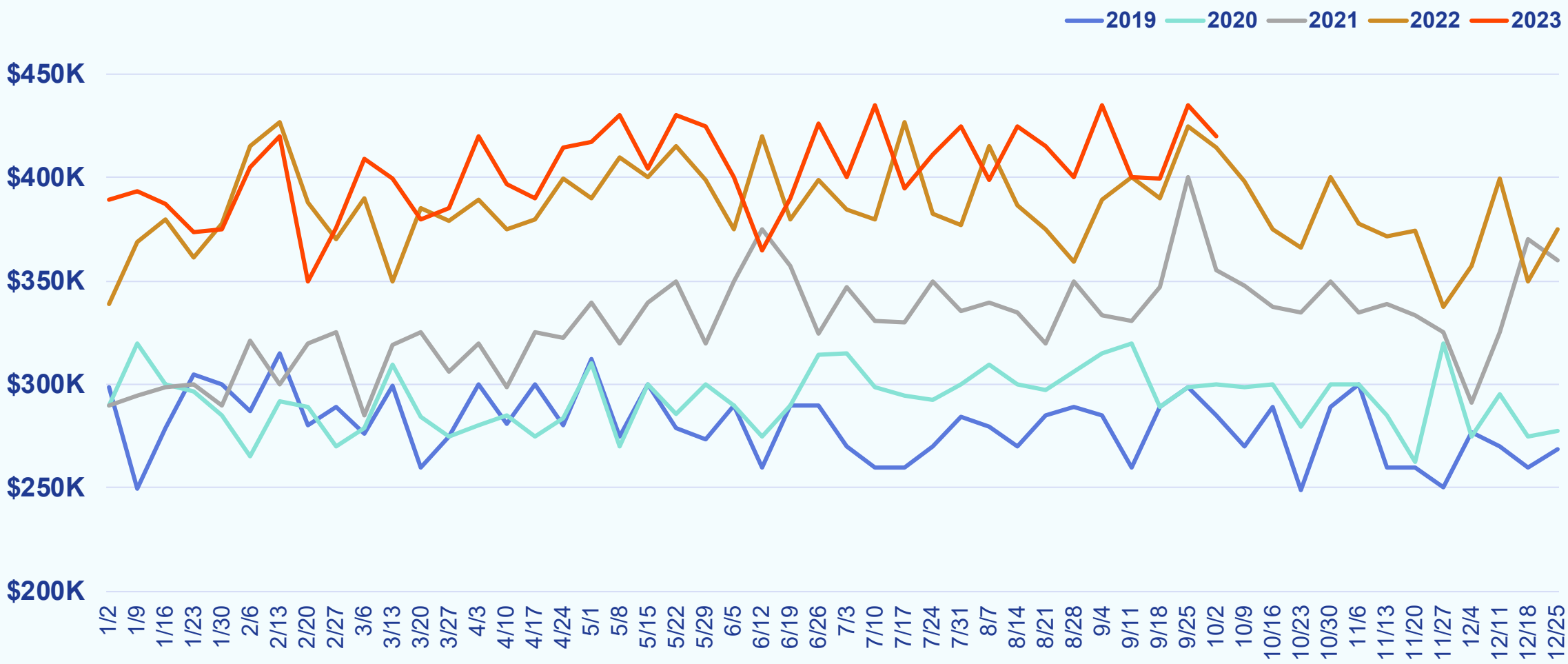
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023

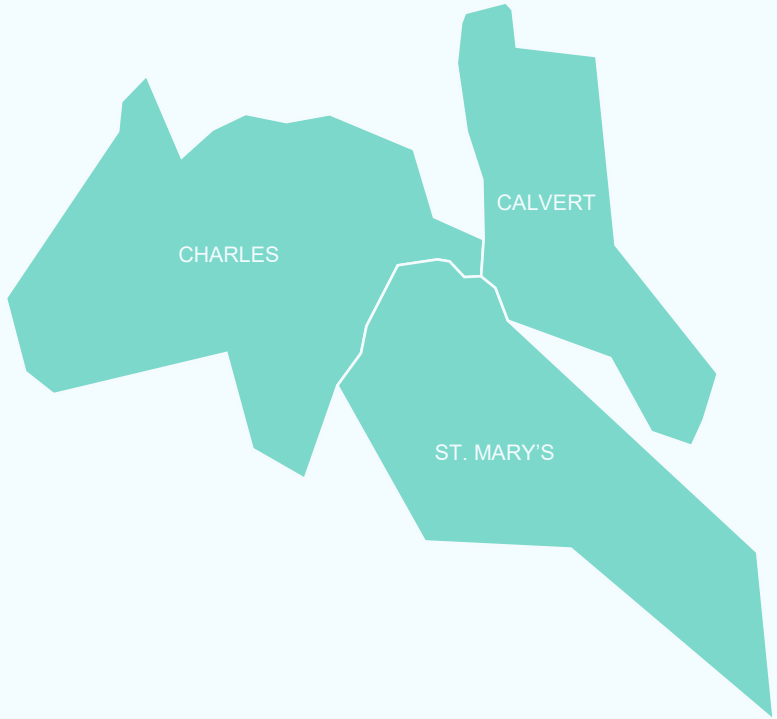


# Southern Maryland

# Weekly Snapshot

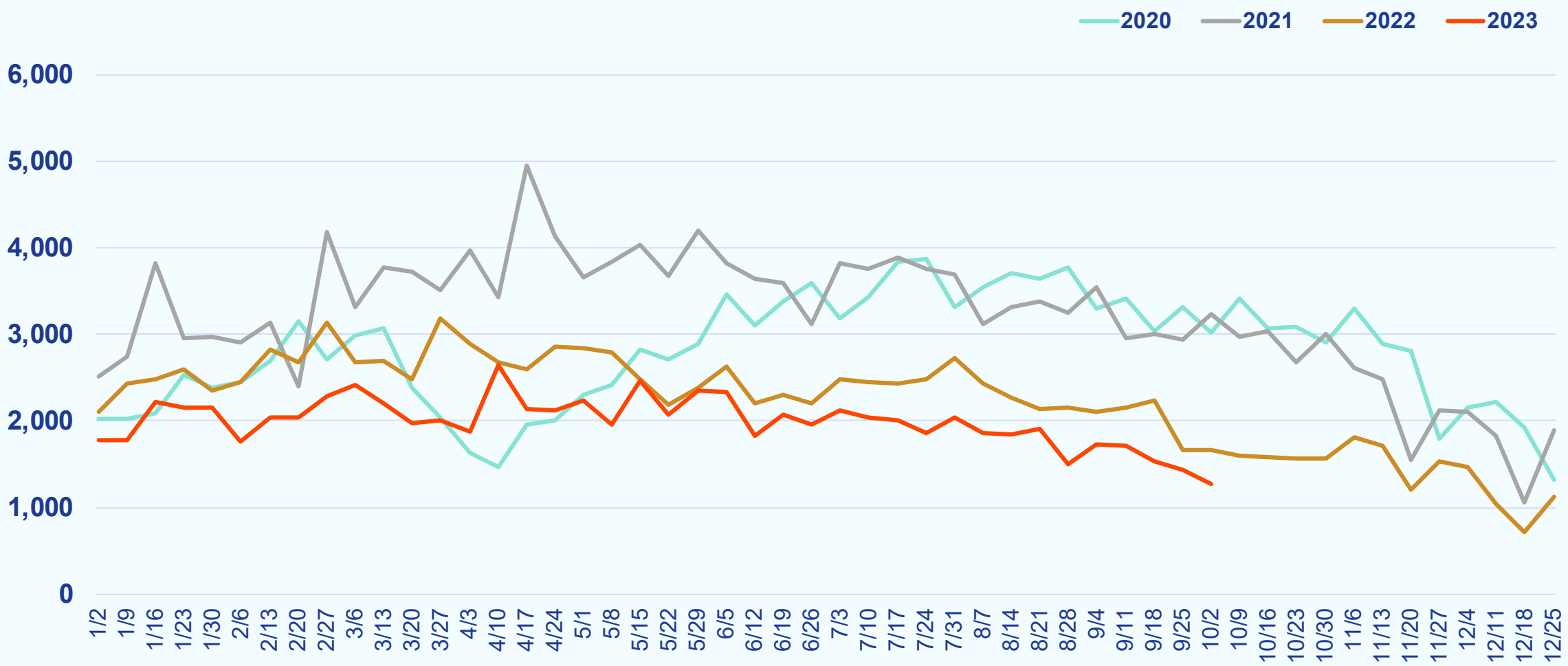
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 1,264 | -24.1% | -12.3% |
| New Purchase Contracts | 115 | -22.3% | -9.4% |
| Median Time to Contract | 26 days | +13 days | +5 days |
| New Listings | 123 | +2.5% | +8.8% |
| Median List Price | $432,450 | +4.1% | +0.6% |



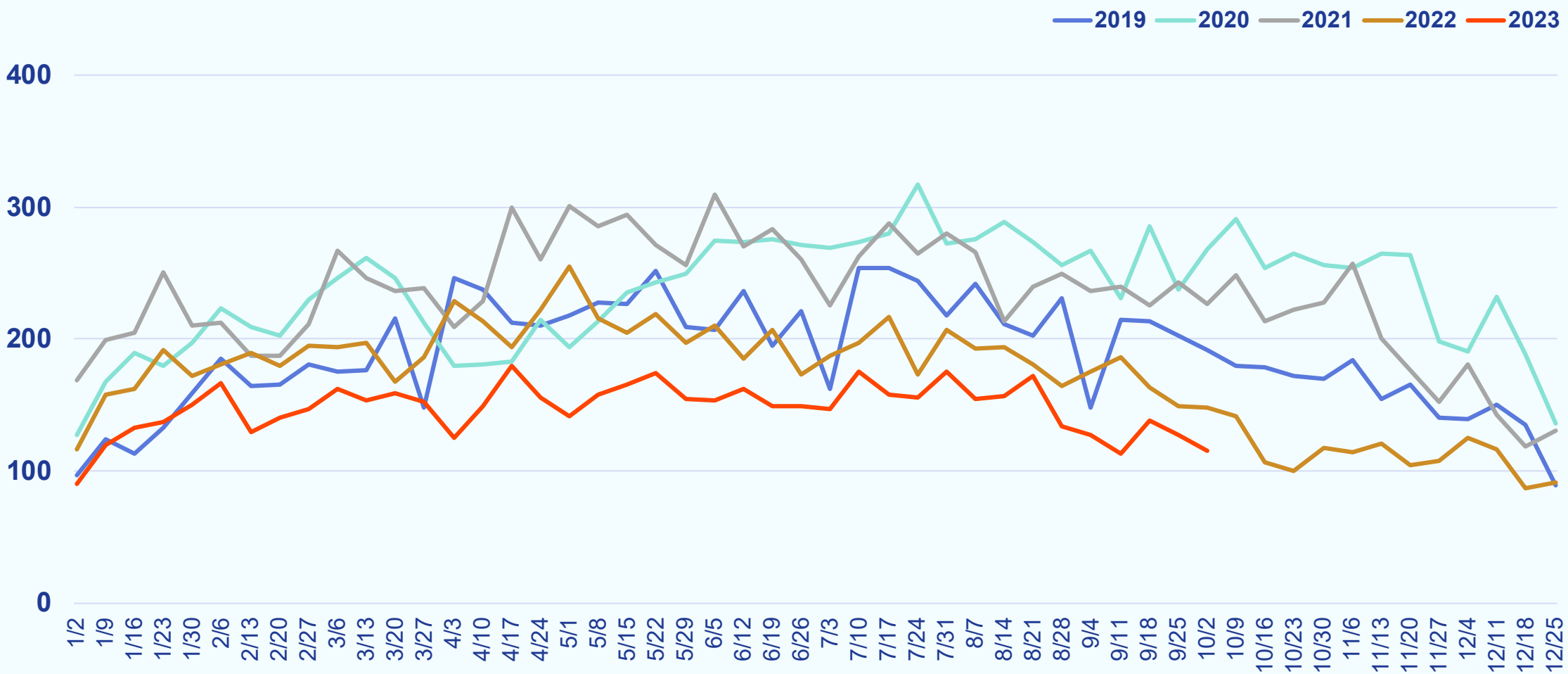
# Weekly Showings

Week Ending October 8, 2023



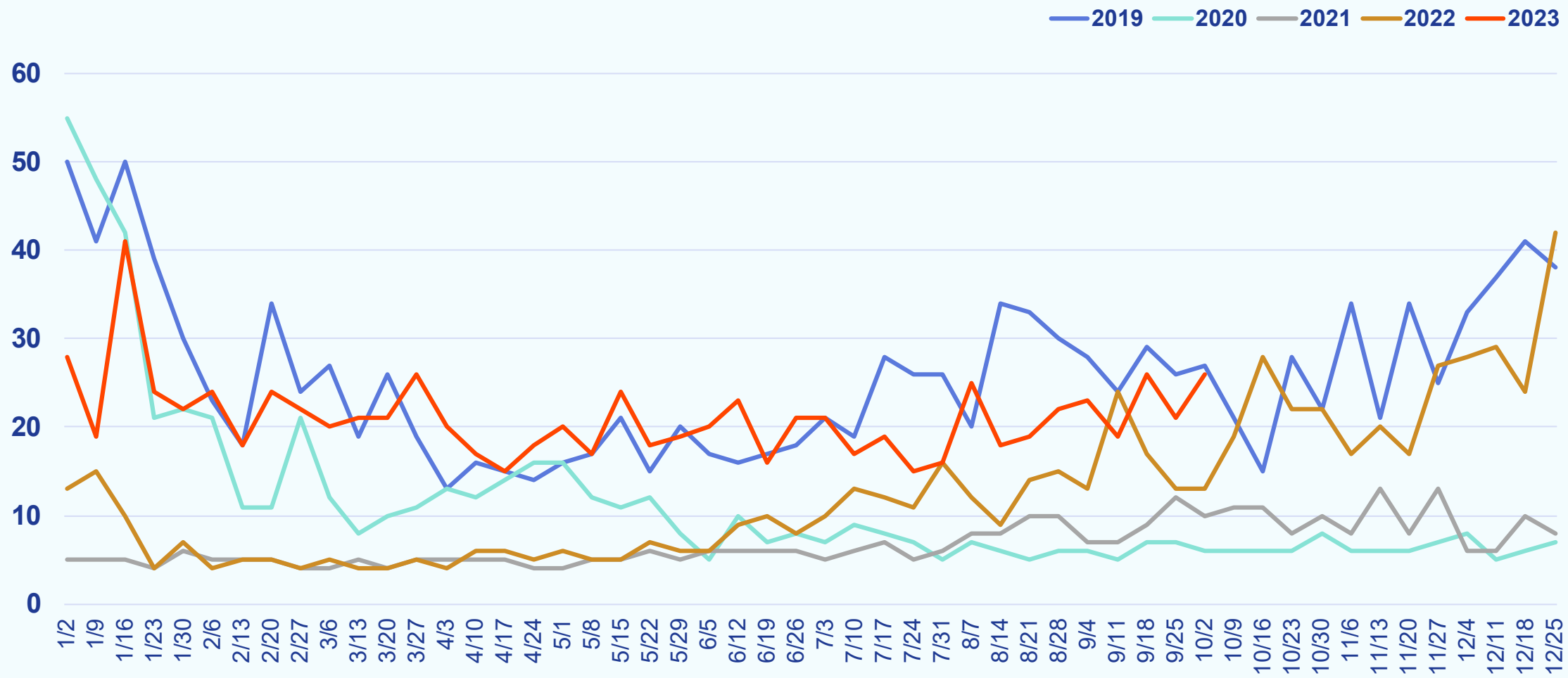
# Weekly New Purchase Contracts

Week Ending October 8, 2023



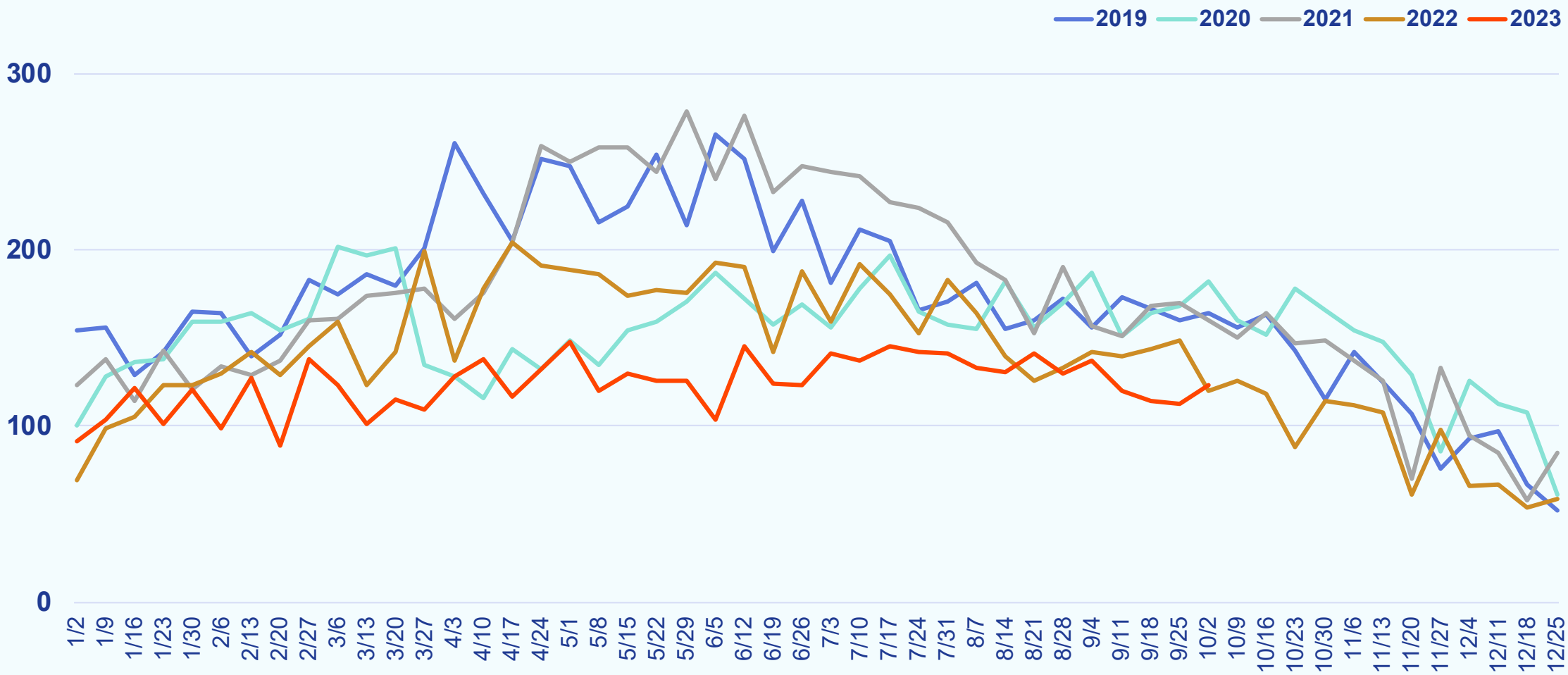
# Weekly Median Days to Contract

Week Ending October 8, 2023



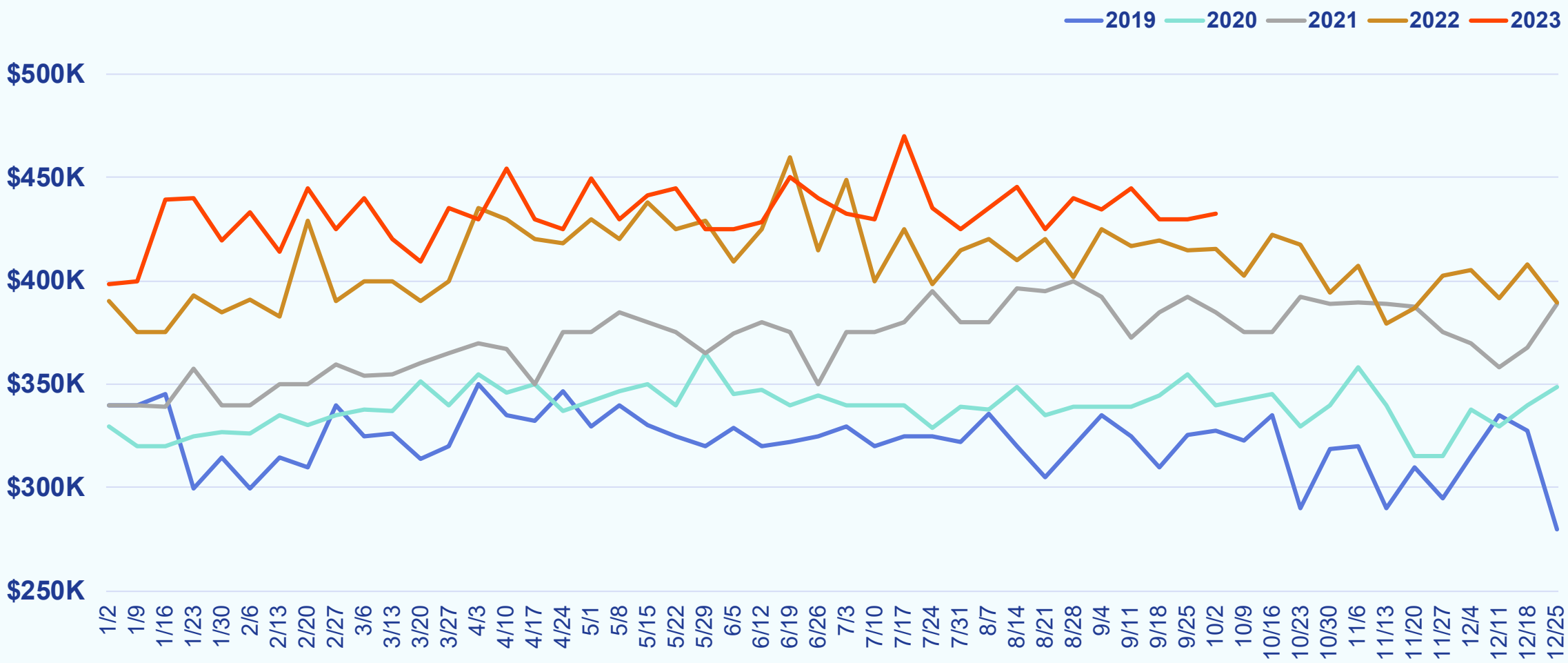
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023



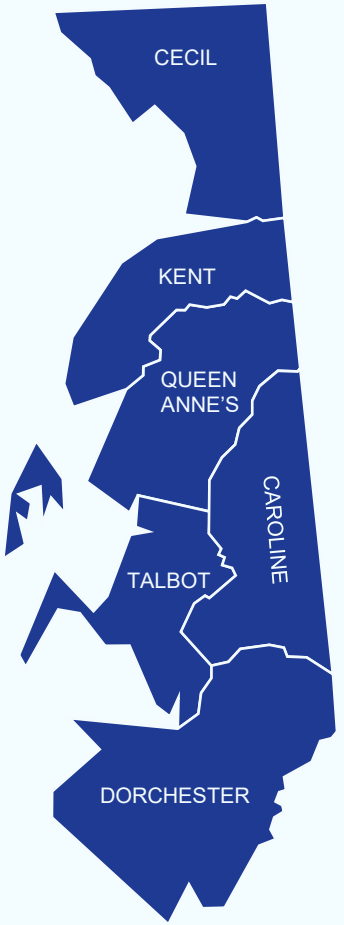
# Maryland Eastern Shore

MARYLAND EASTERN SHORE

# Weekly Snapshot

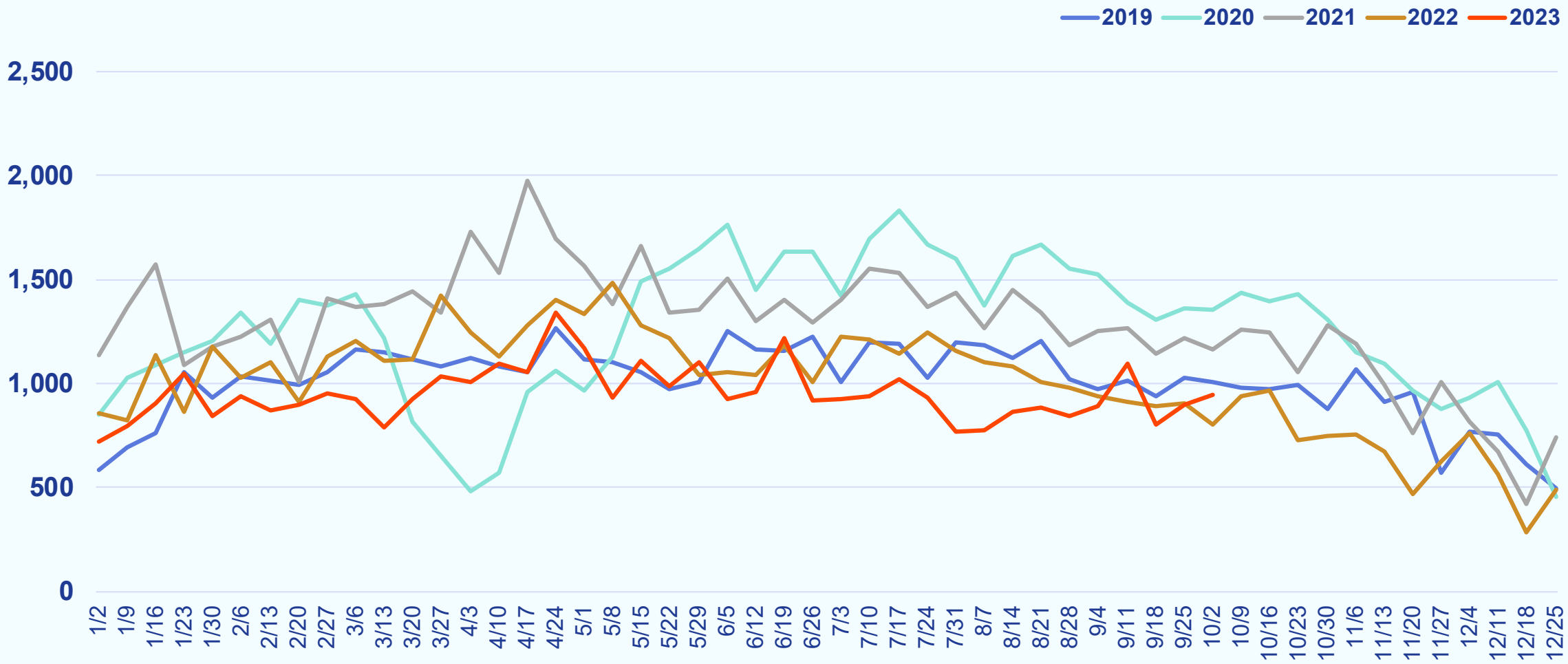
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 946 | +17.4% | +5.3% |
| New Purchase Contracts | 79 | -4.8% | -20.2% |
| Median Time to Contract | 21 days | +11 days | -4 days |
| New Listings | 72 | -21.7% | -28.7% |
| Median List Price | $375,000 | +1.4% | -2.5% |



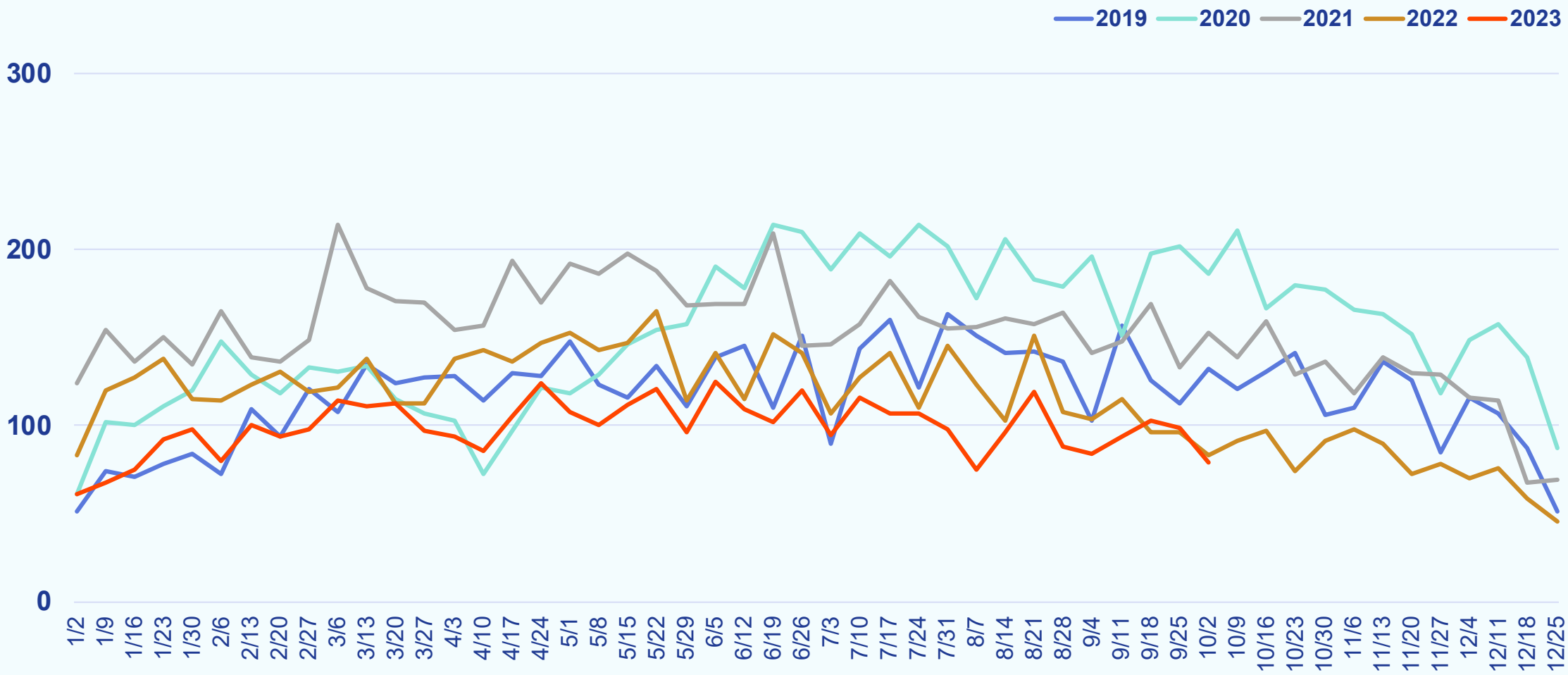
# Weekly Showings

Week Ending October 8, 2023



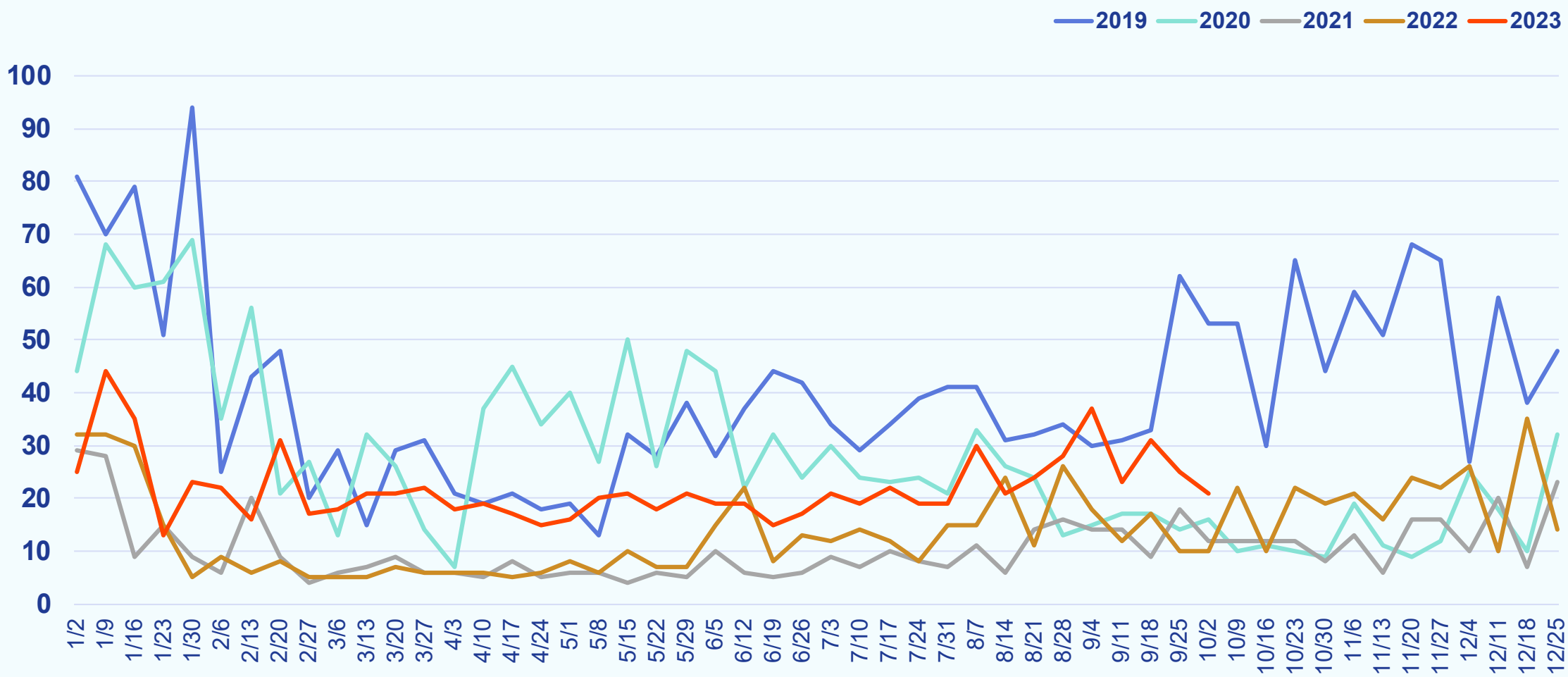
# Weekly New Purchase Contracts

Week Ending October 8, 2023



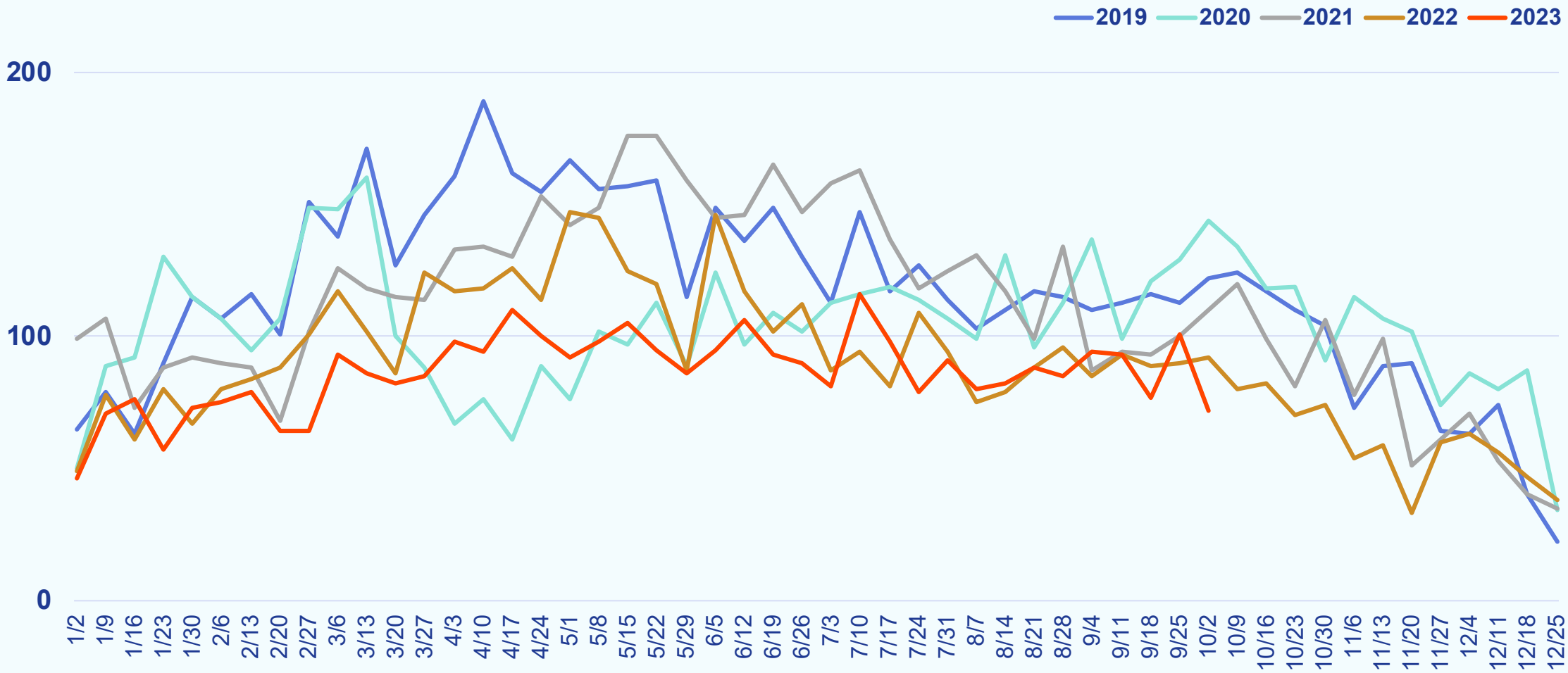
# Weekly Median Days to Contract

Week Ending October 8, 2023



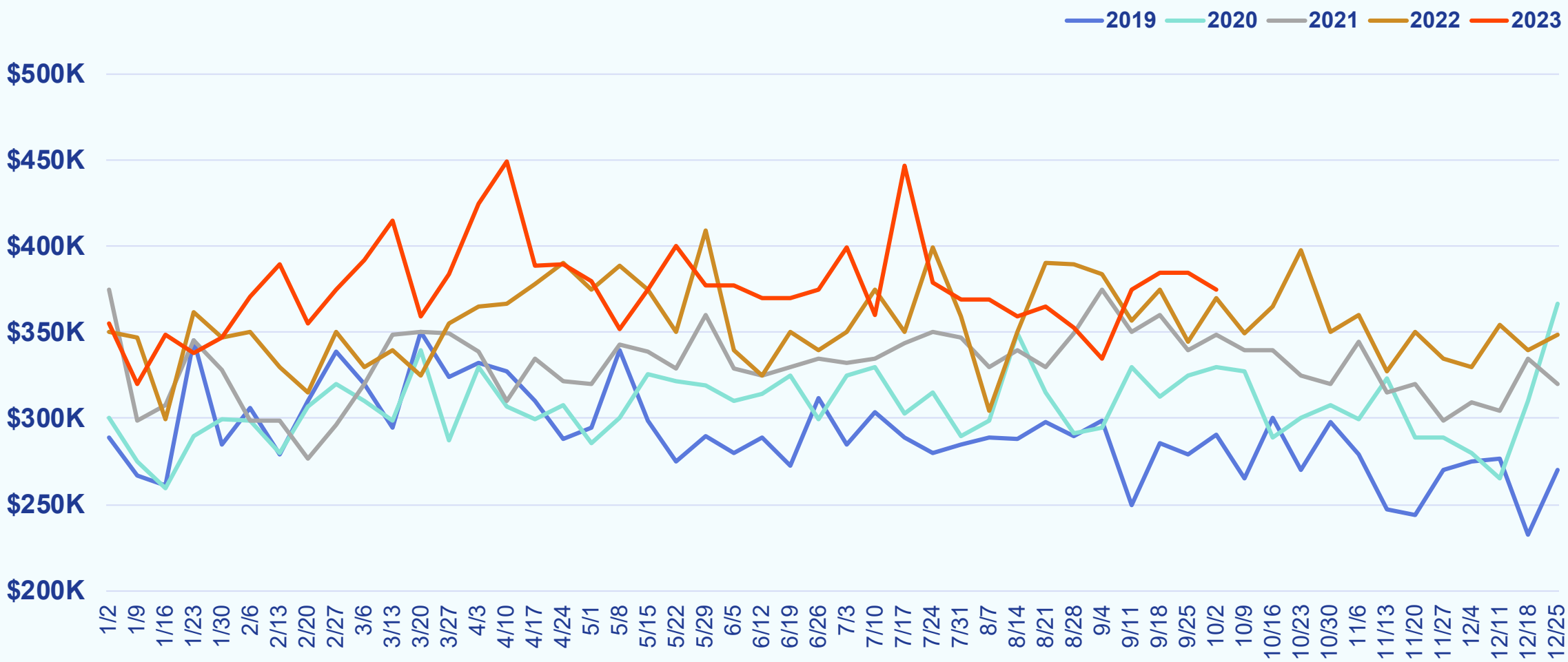
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 2023

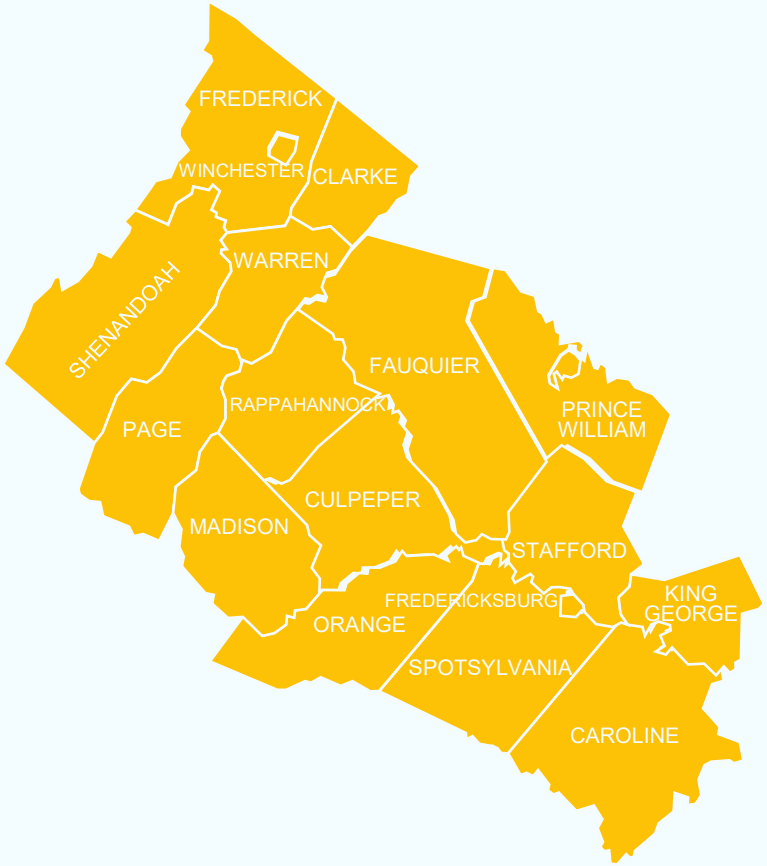


# North Central Virginia

# Weekly Snapshot

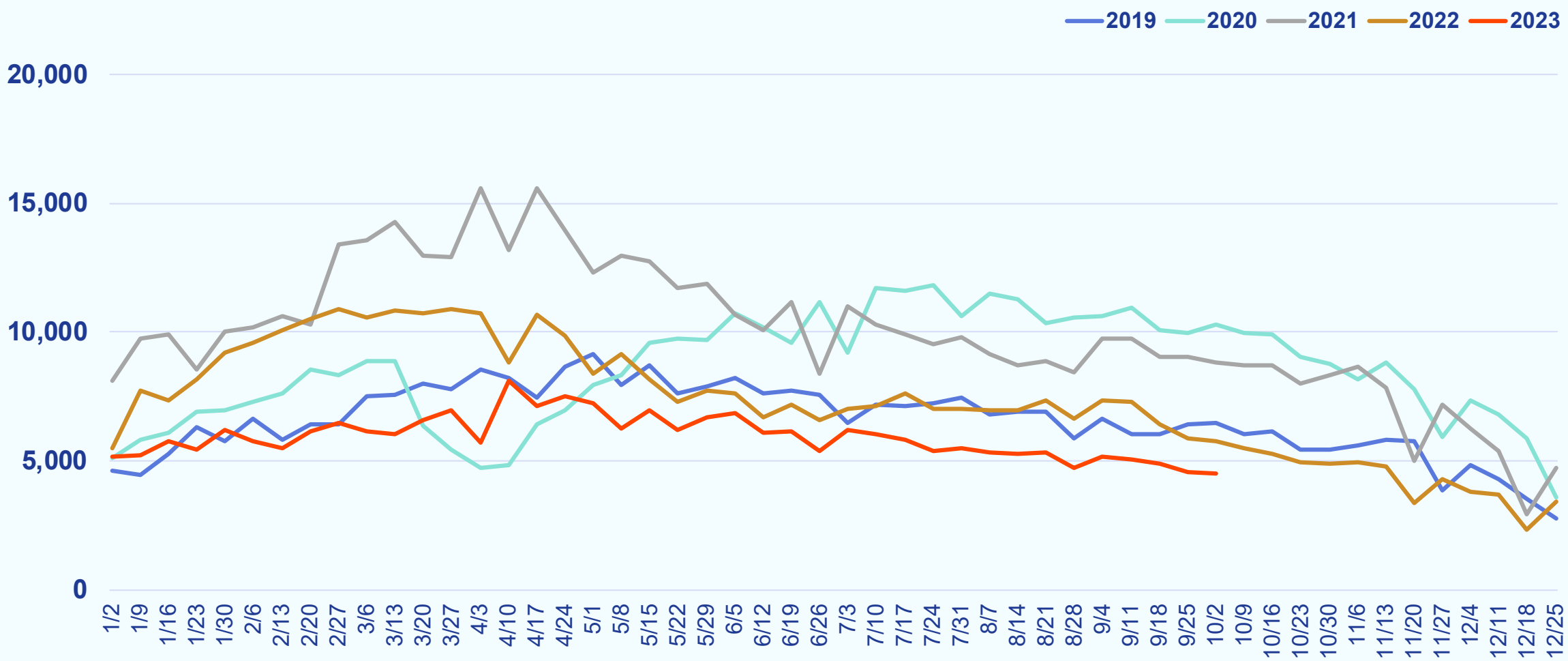
Week Ending October 8, 2023

| | | COMPARED TO A YEAR AGO | COMPARED TO A WEEK AGO |
|---|---|---|---|
| Showings | 4,528 | -21.2% | -1.4% |
| New Purchase Contracts | 384 | -10.9% | +7.9% |
| Median Time to Contract | 22 days | +8 days | -2 days |
| New Listings | 370 | -6.3% | +5.7% |
| Median List Price | $475,000 | +5.6% | +1.1% |



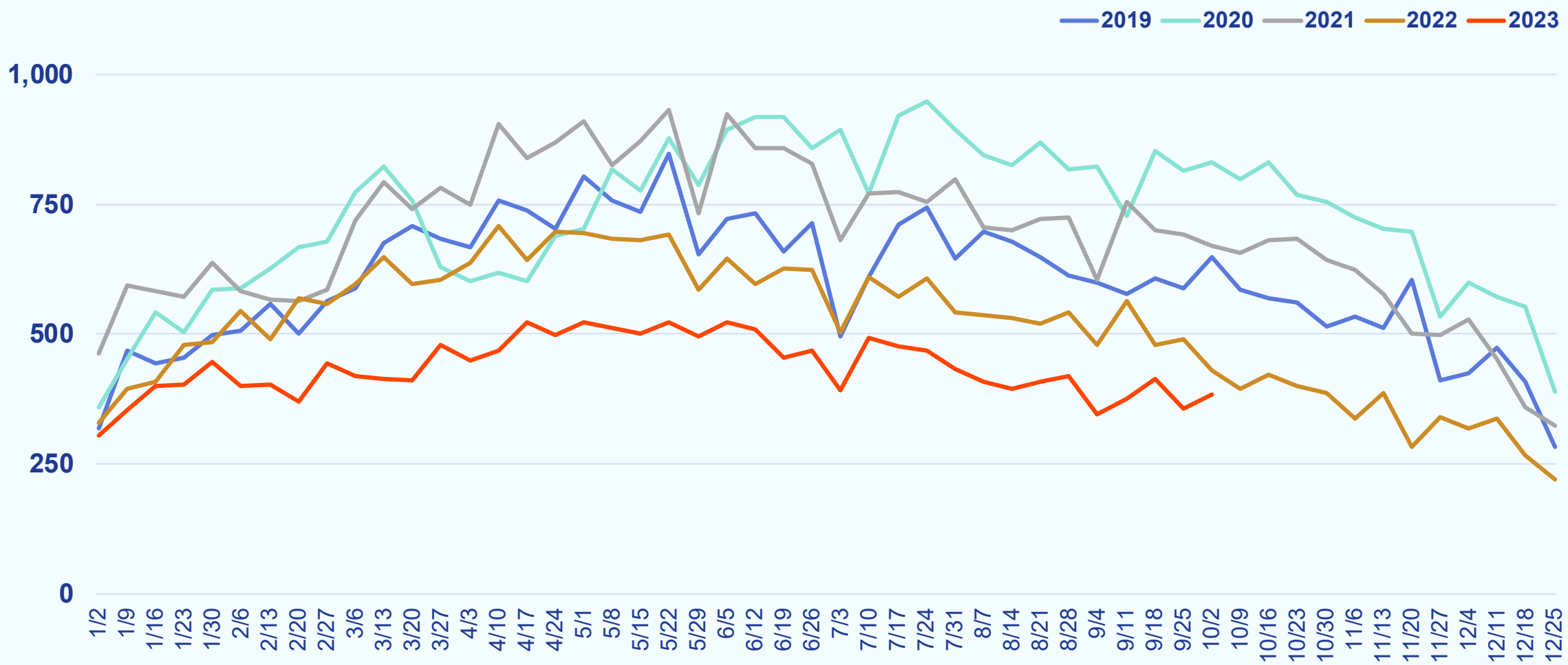
# Weekly Showings

Week Ending October 8, 2023



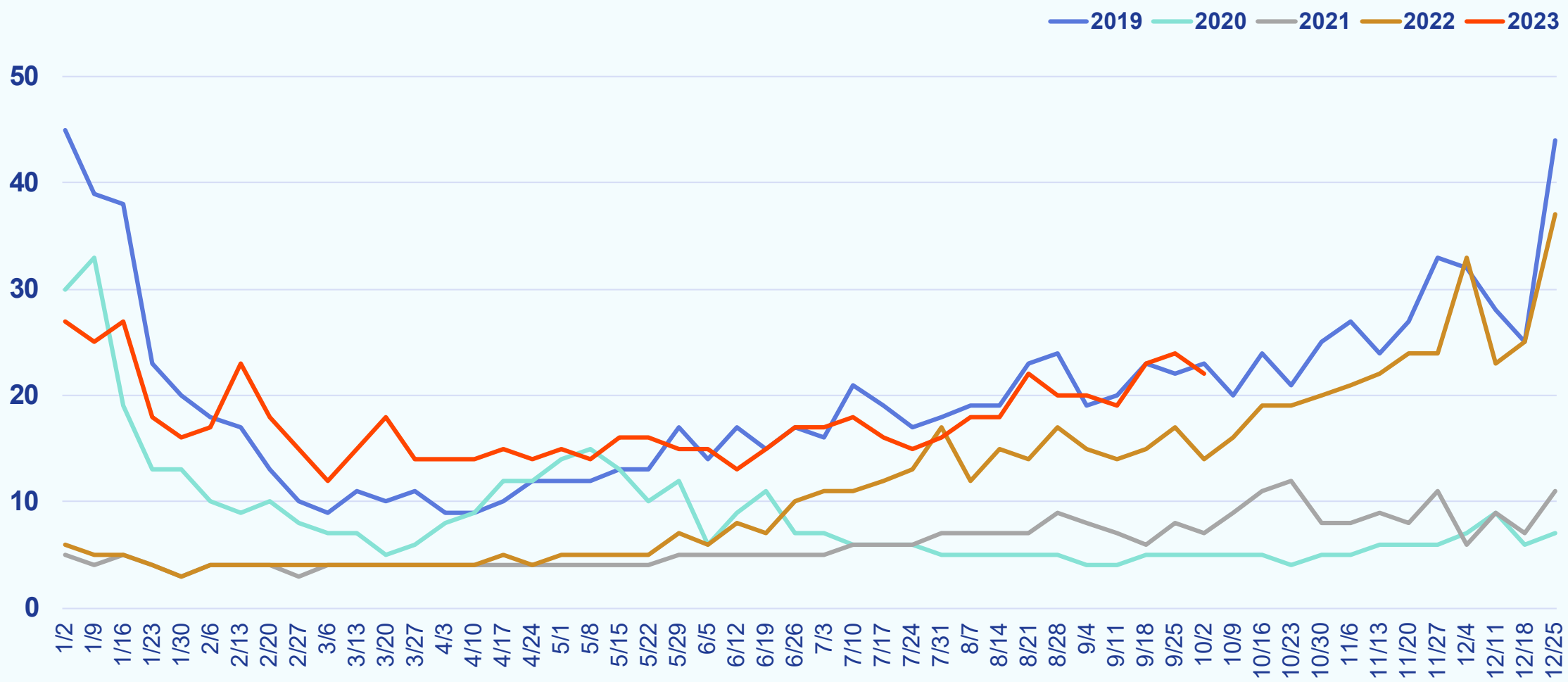
# Weekly New Purchase Contracts

Week Ending October 8, 2023



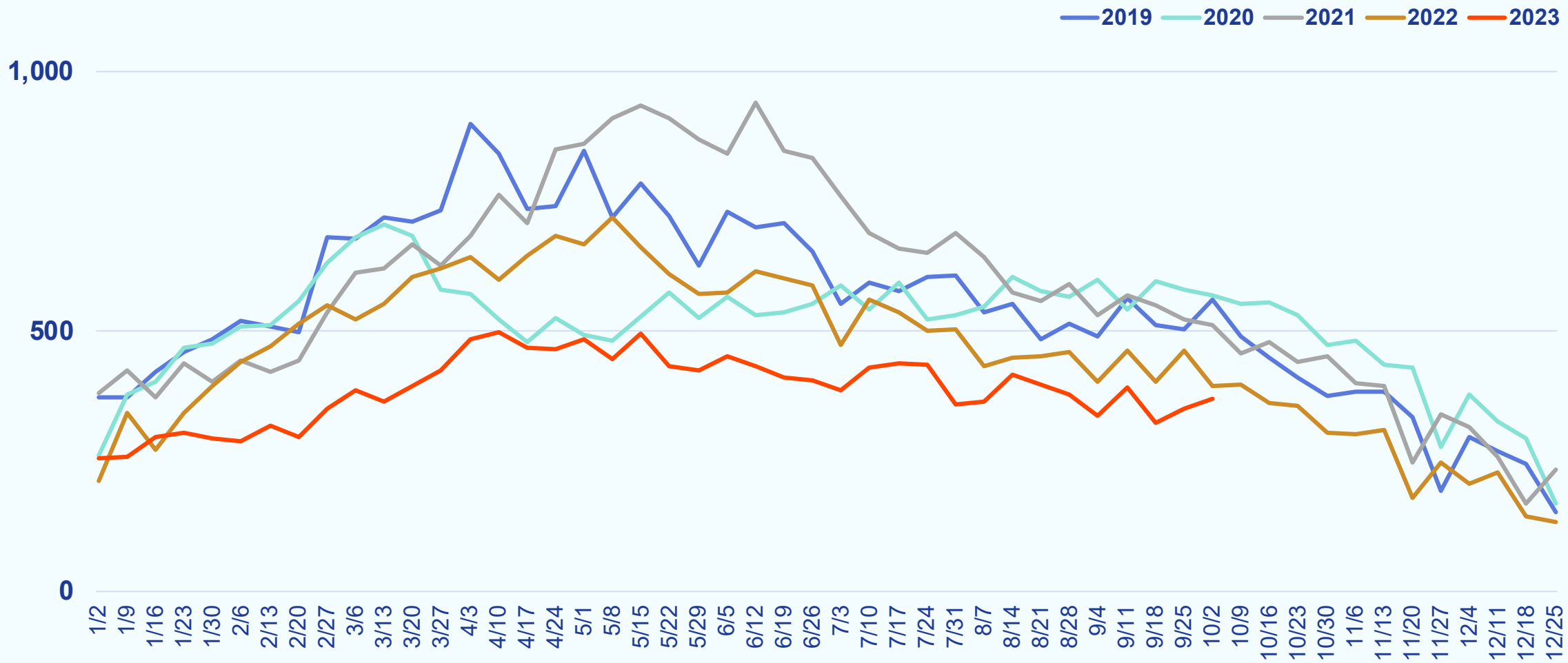
# Weekly Median Days to Contract

Week Ending October 8, 2023



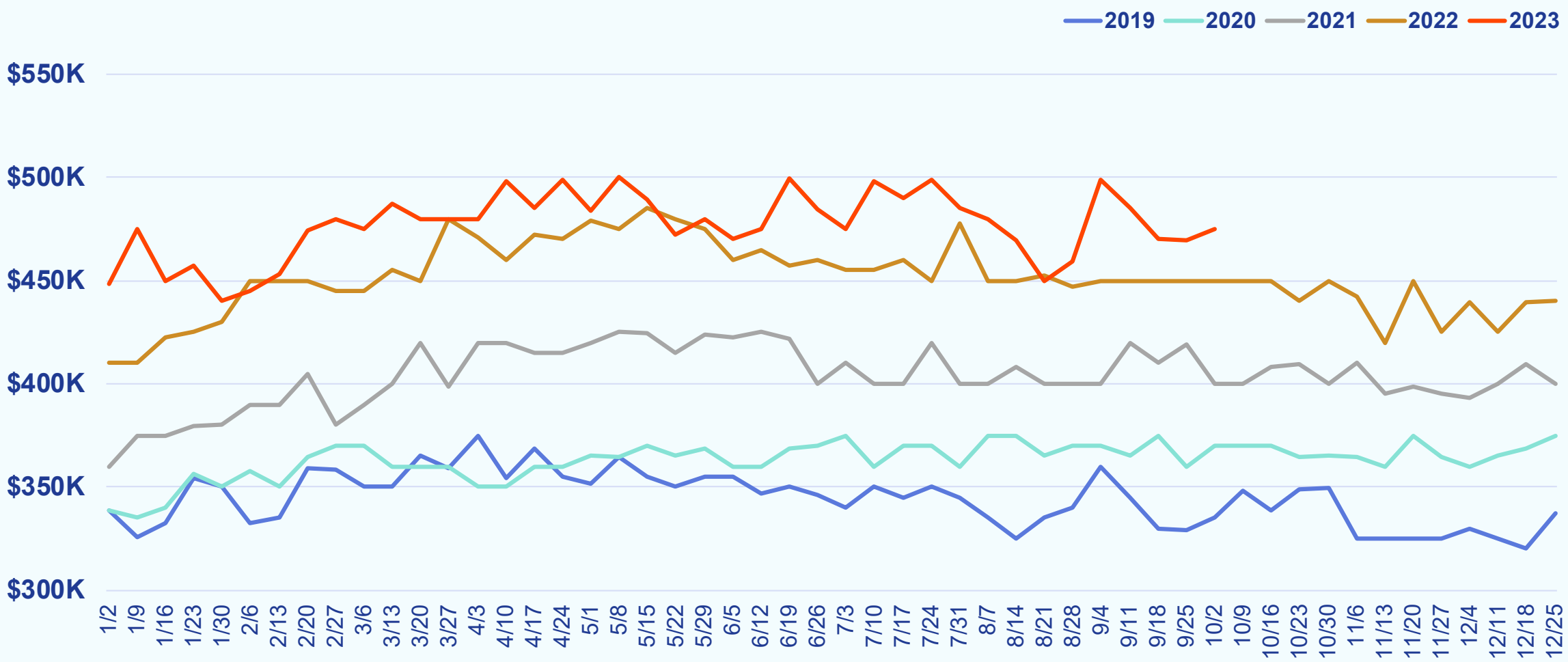
# Weekly New Listings

Week Ending October 8, 2023



# Weekly Median List Price

Week Ending October 8, 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.

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