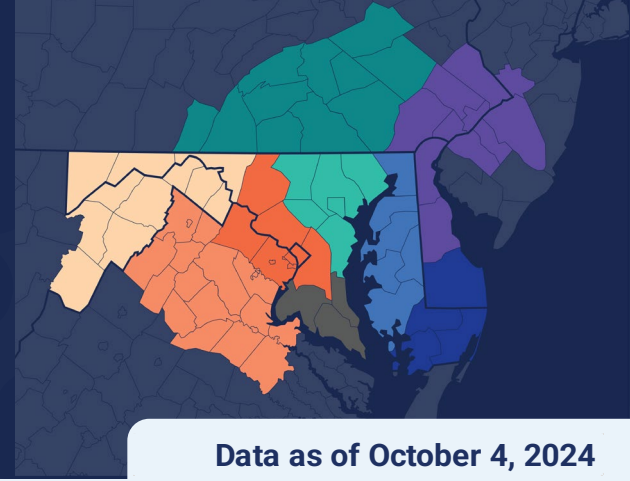


# September 2024 Housing Market Report

Prepared by Bright Research



Data as of October 4, 2024

| Key Market Statistics | Sep 2024  | Sep 2023  | Change     | YTD 2024  | YTD 2023  | Change     |
|-----------------------|-----------|-----------|------------|-----------|-----------|------------|
| Closed Sales          | 17,522    | 17,352    | +1.0%      | 167,172   | 166,994   | +0.1%      |
| Median Sold Price     | \$410,000 | \$385,500 | +6.4%      | \$410,000 | \$385,000 | +6.5%      |
| Median Days on Market | 13 days   | 9 days    | +4 days    | 10 days   | 9 days    | +1 day     |
| New Pending Sales     | 19,945    | 18,087    | +10.3%     | 177,946   | 175,300   | +1.5%      |
| New Listings          | 21,866    | 21,245    | +2.9%      | 226,921   | 215,667   | +5.2%      |
| Active Listings       | 38,205    | 32,708    | +16.8%     | 38,205    | 32,708    | +16.8%     |
| Months of Supply      | 2.10      | 1.77      | +0.33 mos. | 2.10      | 1.77      | +0.33 mos. |
| Showings              | 355,980   | 359,177   | -0.9%      | 3,509,181 | 3,912,703 | -10.3%     |

## Housing Market Trends

**Homes sales in 2024 continue to track at 2023 levels.** Transaction activity in the Mid-Atlantic has been similar to last year, with sales up 0.1% year-to-date. Despite falling interest rates, closed sales in September were up by just 1.0% compared to a year ago.

There are differences across the region, with cooler market conditions in the major metros (Philadelphia, D.C., and Baltimore), while more sales activity in more affordable areas (Central PA and MD/WV Panhandle).

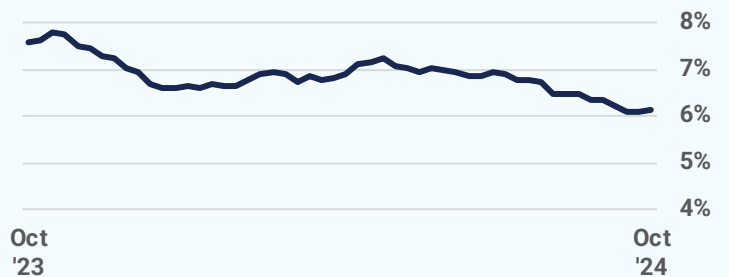
As mortgage rates have fallen close to 6%, there has been an uptick in new contract activity. Overall, the number of new pending sales was 10.3% higher than last year. All metros in the Mid-Atlantic had higher pending sales in September.

Home buyers have seen market conditions ease. The median days on market fell to 13 days, four days slower than the pace last year. Prices have declined seasonally; however, at \$410,000, the median price in September was 6.4% higher than it was a year ago.

## Market Outlook

Dropping mortgage rates and more supply have encouraged more buying activity. It will likely be a busy market for the last few months of the year, with 2024 wrapping up stronger than 2023. Affordability challenges remain for some buyers, with prices expected to continue to be higher than a year ago. More affordable markets could see more buyer interest than more expensive regions.

### Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

## Closed Sales

2024

2023

2019-2022 Range

# 17,522

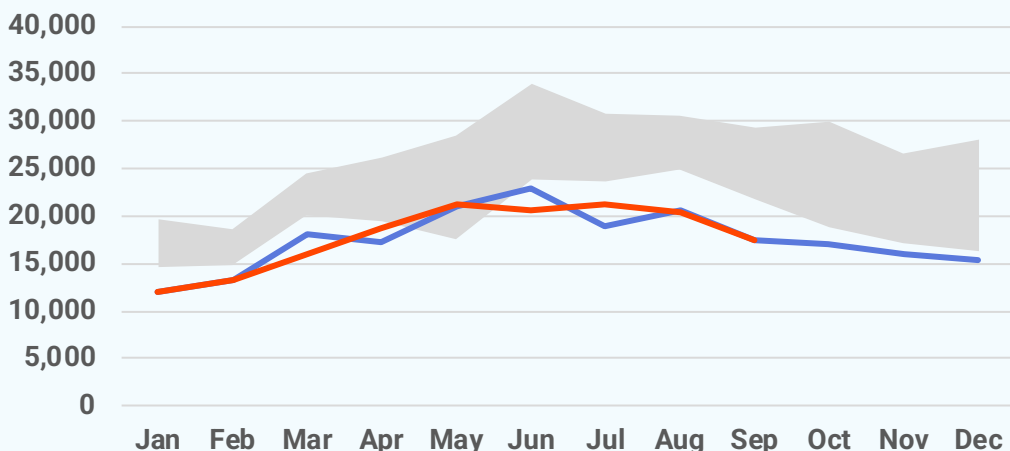
September 2024

## +1.0%

Sep '24 vs. Sep '23  
(Sep '23: 17,352)

## -14.3%

Sep '24 vs. Aug '24  
(Aug '24: 20,456)



## Median Sold Price

2024

2023

2022

2021

2020

2019

# \$410,000

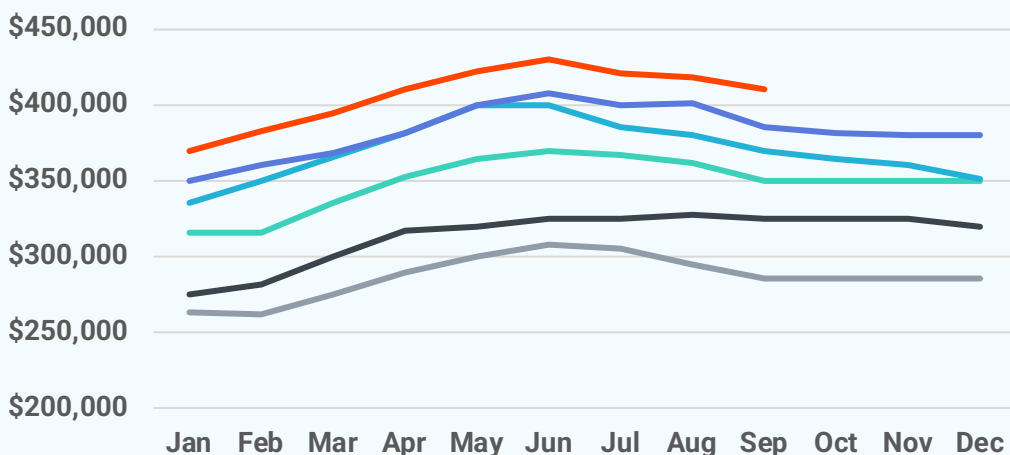
September 2024

## +6.4%

Sep '24 vs. Sep '23  
(Sep '23: \$385,500)

## -1.9%

Sep '24 vs. Aug '24  
(Aug '24: \$418,000)



## Median Days on Market

# 13 days

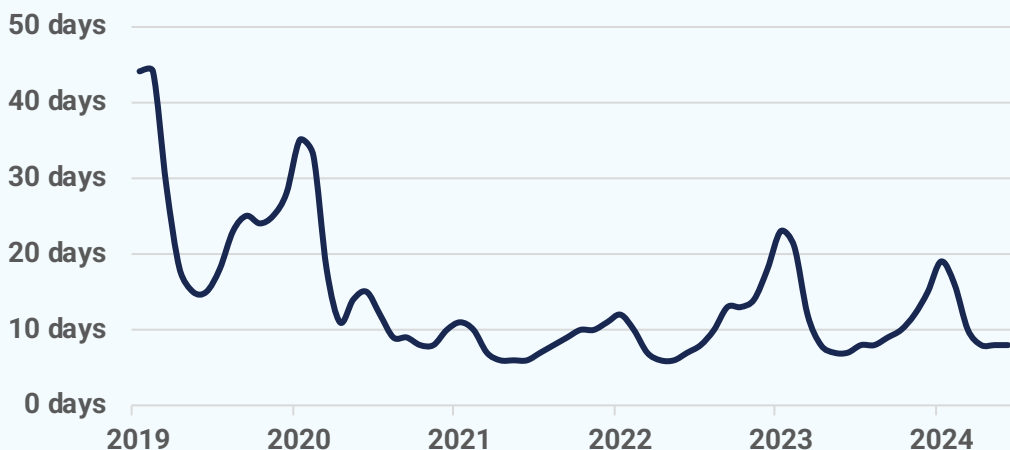
September 2024

## +4 days

Sep '24 vs. Sep '23  
(Sep '23: 9 days)

## +2 days

Sep '24 vs. Aug '24  
(Aug '24: 11 days)



## New Pending Sales

2024

2023

2019-2022 Range

**19,945**

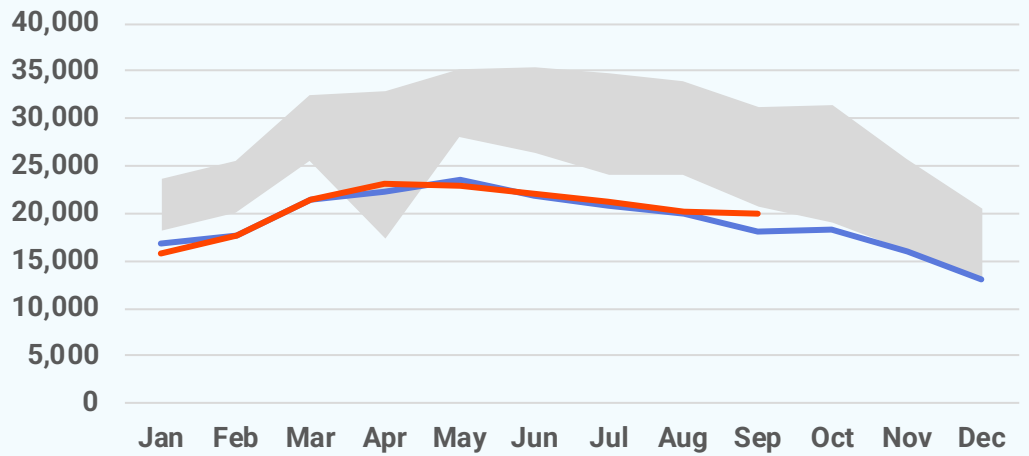
September 2024

**+10.3%**

Sep '24 vs. Sep '23  
(Sep '23: 18,087)

**-0.9%**

Sep '24 vs. Aug '24  
(Aug '24: 20,121)



## New Listings

2024

2023

2019-2022 Range

**21,866**

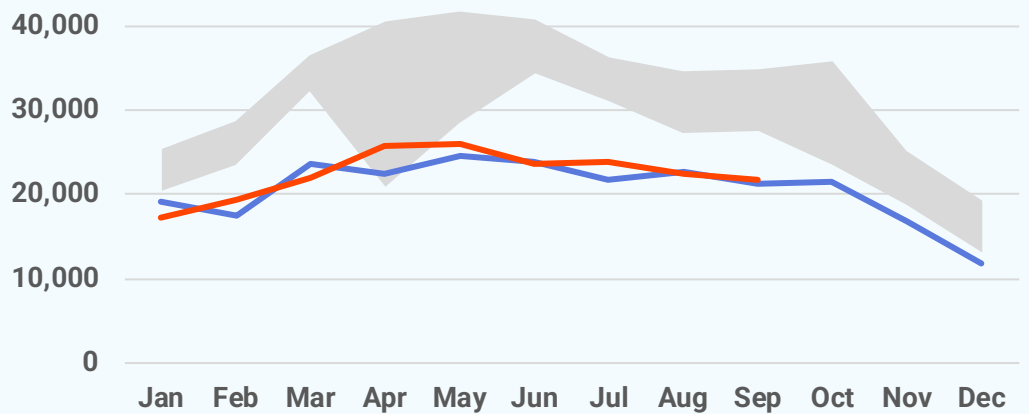
September 2024

**+2.9%**

Sep '24 vs. Sep '23  
(Sep '23: 21,245)

**-2.7%**

Sep '24 vs. Aug '24  
(Aug '24: 22,474)



## Active Listings

**38,205**

September 2024

**+16.8%**

Sep '24 vs. Sep '23  
(Sep '23: 32,708)

**+2.3%**

Sep '24 vs. Aug '24  
(Aug '24: 37,340)



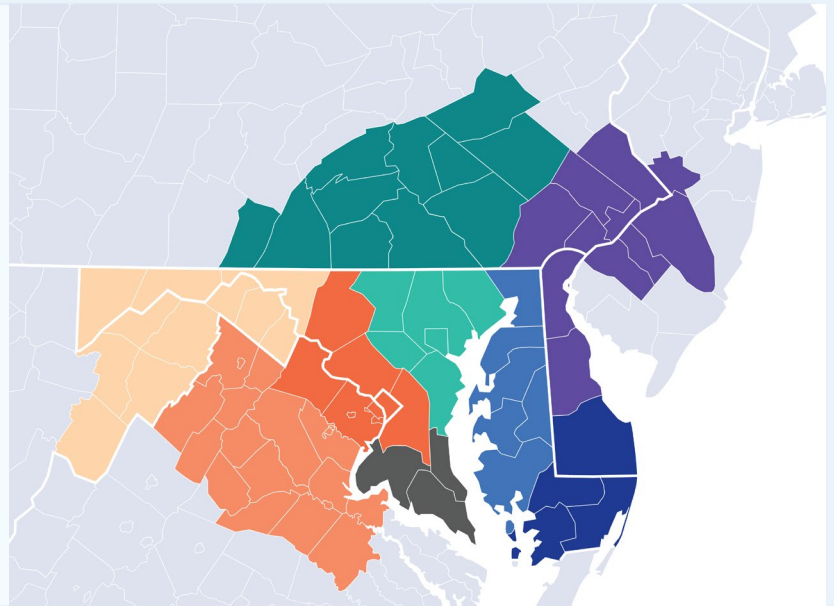
| Local Markets          | Closed Sales |             | Median Sales Price |             | Median Days on Market |             |
|------------------------|--------------|-------------|--------------------|-------------|-----------------------|-------------|
|                        | Sep '24      | vs. Sep '23 | Sep '24            | vs. Sep '23 | Sep '24               | vs. Sep '23 |
| Mid-Atlantic           | 17,522       | +1.0%       | \$410,000          | +6.4%       | 13 days               | +4 days     |
| Philadelphia Metro     | 5,090        | -0.4%       | \$379,900          | +7.0%       | 13 days               | +3 days     |
| Baltimore Metro        | 2,438        | -3.8%       | \$397,855          | +4.7%       | 11 days               | +3 days     |
| Washington, D.C. Metro | 3,730        | +0.2%       | \$599,000          | +8.9%       | 11 days               | +2 days     |
| Central Pennsylvania   | 2,302        | +4.5%       | \$285,000          | +5.6%       | 9 days                | +2 days     |
| MD/WV Panhandle        | 659          | +12.3%      | \$309,900          | +8.7%       | 16 days               | +4 days     |
| MD Eastern Shore       | 297          | +5.7%       | \$400,000          | +14.3%      | 21 days               | +9 days     |
| Del/Mar Coastal        | 705          | -0.3%       | \$405,000          | -2.4%       | 27 days               | +7 days     |
| Southern Maryland      | 377          | -9.4%       | \$440,000          | +4.0%       | 14 days               | +0 days     |
| North Central Virginia | 1,303        | +3.8%       | \$489,999          | +7.7%       | 13 days               | +3 days     |

| Local Markets          | New Pending Sales |             | New Listings |             | Showings |             |
|------------------------|-------------------|-------------|--------------|-------------|----------|-------------|
|                        | Sep '24           | vs. Sep '23 | Sep '24      | vs. Sep '23 | Sep '24  | vs. Sep '23 |
| Mid-Atlantic           | 19,945            | +10.3%      | 21,866       | +2.9%       | 355,980  | -0.9%       |
| Philadelphia Metro     | 5,660             | +5.9%       | 6,708        | +0.7%       | 117,441  | -4.4%       |
| Baltimore Metro        | 2,852             | +10.6%      | 2,879        | +4.8%       | 49,780   | -4.3%       |
| Washington, D.C. Metro | 4,497             | +15.7%      | 4,922        | +3.0%       | 91,257   | +5.9%       |
| Central Pennsylvania   | 2,428             | +7.1%       | 2,529        | +4.0%       | 33,368   | -3.7%       |
| MD/WV Panhandle        | 741               | +18.9%      | 743          | +5.7%       | 9,155    | +13.5%      |
| MD Eastern Shore       | 340               | +13.3%      | 362          | +3.1%       | 3,933    | -3.3%       |
| Del/Mar Coastal        | 912               | +8.7%       | 1,004        | +0.6%       | 10,704   | -2.9%       |
| Southern Maryland      | 396               | +1.5%       | 415          | -12.1%      | 6,447    | -9.9%       |
| North Central Virginia | 1,473             | +17.7%      | 1,530        | +11.6%      | 22,857   | +4.5%       |

| Local Markets          | Active Listings |             | Months of Supply |              |
|------------------------|-----------------|-------------|------------------|--------------|
|                        | Sep '24         | vs. Sep '23 | Sep '24          | vs. Sep '23  |
| Mid-Atlantic           | 38,205          | +16.8%      | 2.10             | +0.33 months |
| Philadelphia Metro     | 11,355          | +11.2%      | 2.14             | +0.26 months |
| Baltimore Metro        | 4,978           | +18.5%      | 1.93             | +0.36 months |
| Washington, D.C. Metro | 7,902           | +18.9%      | 1.97             | +0.38 months |
| Central Pennsylvania   | 3,808           | +18.4%      | 1.73             | +0.26 months |
| MD/WV Panhandle        | 1,554           | +20.8%      | 2.50             | +0.32 months |
| MD Eastern Shore       | 911             | +15.3%      | 2.98             | +0.31 months |
| Del/Mar Coastal        | 2,812           | +37.5%      | 3.77             | +0.91 months |
| Southern Maryland      | 761             | +3.4%       | 1.83             | +0.07 months |
| North Central Virginia | 2,490           | +10.6%      | 1.82             | +0.18 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

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

- (202) 309-9362
- [christy.reap@brightmls.com](mailto:christy.reap@brightmls.com)

# September 2024 Detached Single-Family Home Report

Prepared by Bright Research

Data as of October 4, 2024

| Key Market Statistics | Sep 2024  | Sep 2023  | Change     |
|-----------------------|-----------|-----------|------------|
| Closed Sales          | 10,458    | 10,143    | +3.1%      |
| Median Sold Price     | \$460,000 | \$431,995 | +6.5%      |
| Median Days on Market | 12 days   | 10 days   | +2 days    |
| New Pending Sales     | 11,806    | 10,437    | +13.1%     |
| New Listings          | 12,116    | 11,803    | +2.7%      |
| Active Listings       | 21,242    | 18,591    | +14.3%     |
| Months of Supply      | 2.02      | 1.74      | +0.28 mos. |

## Closed Sales

2024

2023

2019-2022 Range

**10,458**

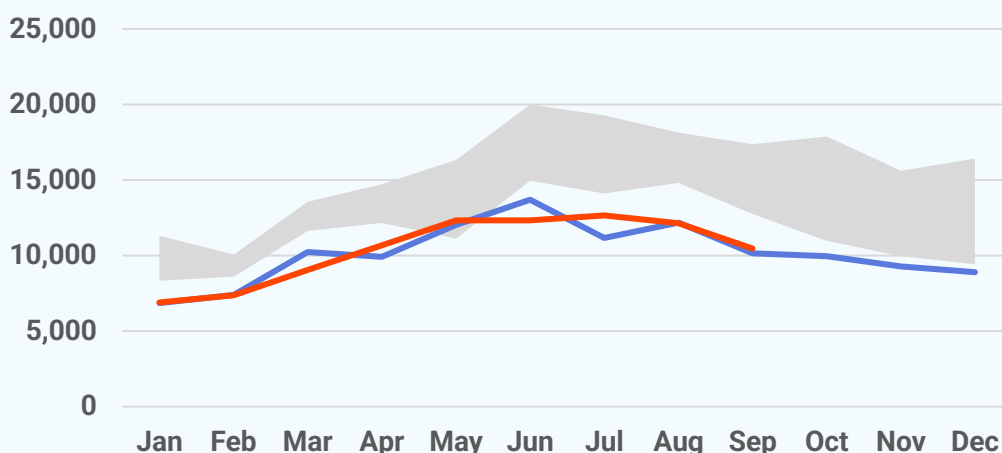
September 2024

**+3.1%**

Sep '24 vs. Sep '23  
(Sep '23: 10,143)

**-13.9%**

Sep '24 vs. Aug '24  
(Aug '24: 12,147)



## Median Sold Price

2024

2023

2022

2021

2020

2019

**\$460,000**

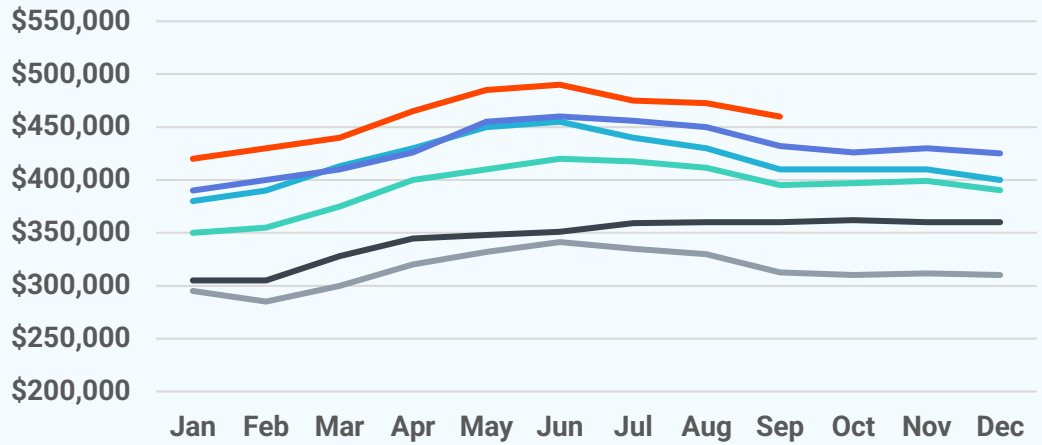
September 2024

**+6.5%**

Sep '24 vs. Sep '23  
(Sep '23: \$431,995)

**-2.6%**

Sep '24 vs. Aug '24  
(Aug '24: \$472,500)



## Median Days on Market

**12 days**

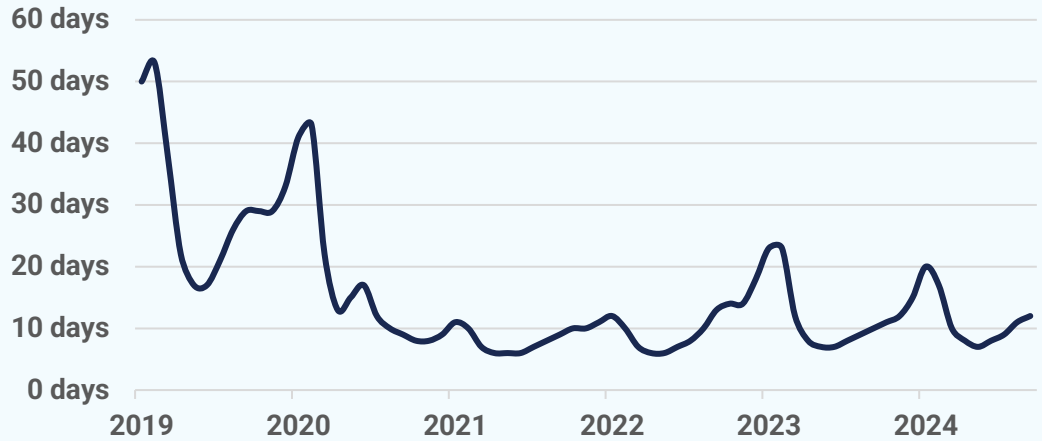
September 2024

**+2 days**

Sep '24 vs. Sep '23  
(Sep '23: 10 days)

**+1 day**

Sep '24 vs. Aug '24  
(Aug '24: 11 days)



## New Pending Sales

2024

2023

2019-2022 Range

**11,806**

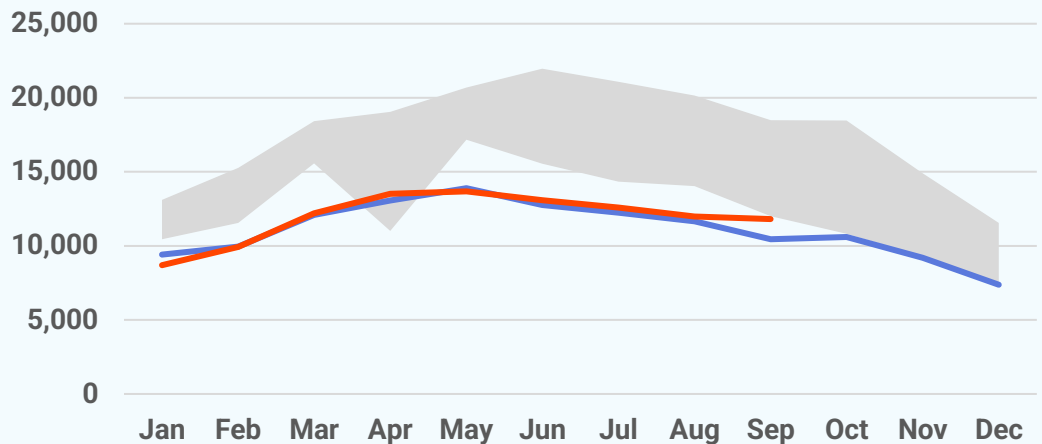
September 2024

**+13.1%**

Sep '24 vs. Sep '23  
(Sep '23: 10,437)

**-1.5%**

Sep '24 vs. Aug '24  
(Aug '24: 11,984)



## New Listings

2024

2023

2019-2022 Range

# 12,116

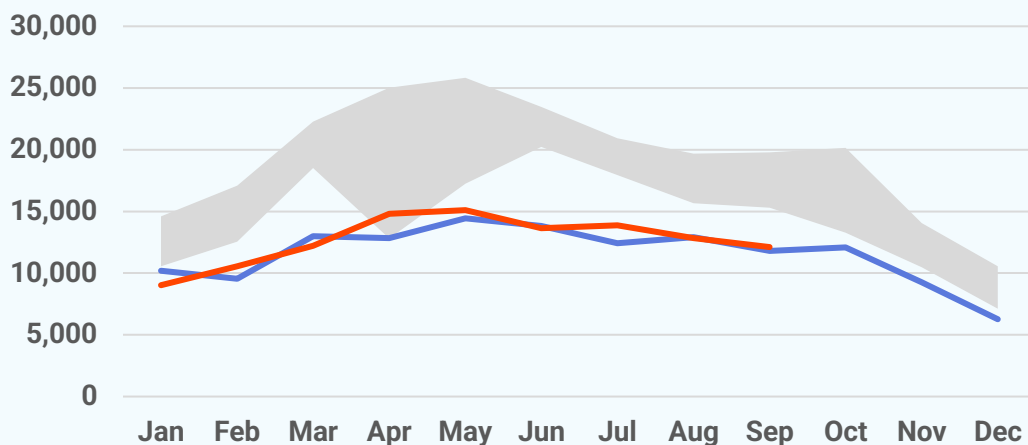
September 2024

## +2.7%

Sep '24 vs. Sep '23  
(Sep '23: 11,803)

## -5.6%

Sep '24 vs. Aug '24  
(Aug '24: 12,836)



## Active Listings

# 21,242

September 2024

## +14.3%

Sep '24 vs. Sep '23  
(Sep '23: 18,591)

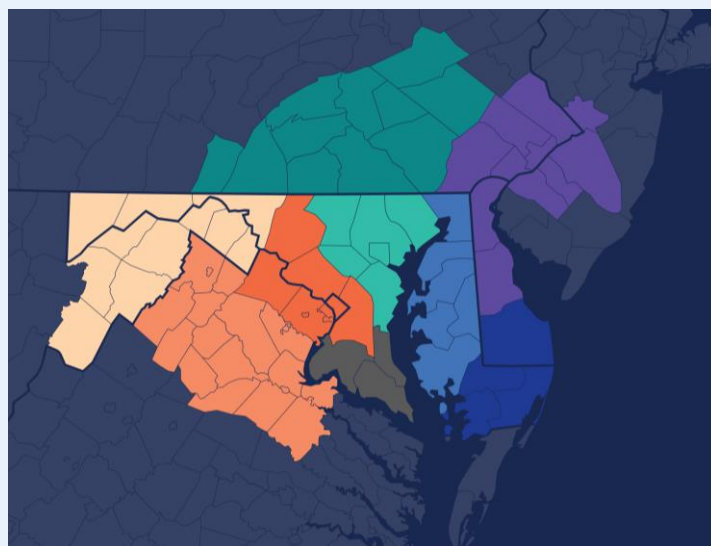
## +0.2%

Sep '24 vs. Aug '24  
(Aug '24: 21,208)



## About Bright MLS

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# September 2024 Attached Townhomes Report

Prepared by Bright Research

Data as of October 4, 2024

| Key Market Statistics | Sep 2024  | Sep 2023  | Change     |
|-----------------------|-----------|-----------|------------|
| Closed Sales          | 5,126     | 5,102     | +0.5%      |
| Median Sold Price     | \$337,000 | \$320,000 | +5.3%      |
| Median Days on Market | 12 days   | 9 days    | +3 days    |
| New Pending Sales     | 5,843     | 5,513     | +6.0%      |
| New Listings          | 6,945     | 6,732     | +3.2%      |
| Active Listings       | 11,521    | 10,006    | +15.1%     |
| Months of Supply      | 2.10      | 1.79      | +0.31 mos. |

## Closed Sales

2024

2023

2019-2022 Range

**5,126**

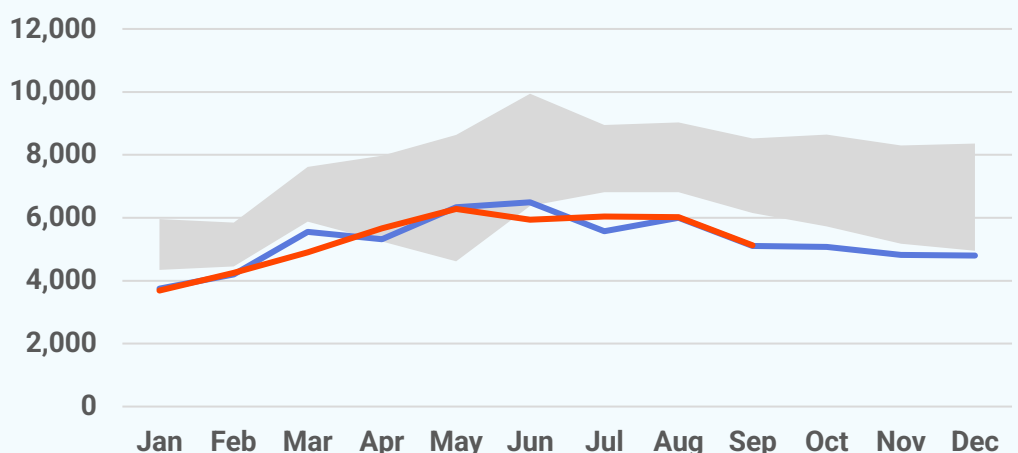
September 2024

**+0.5%**

Sep '24 vs. Sep '23  
(Sep '23: 5,102)

**-14.9%**

Sep '24 vs. Aug '24  
(Aug '24: 6,021)



## Median Sold Price

2024

2023

2022

2021

2020

2019

**\$337,000**

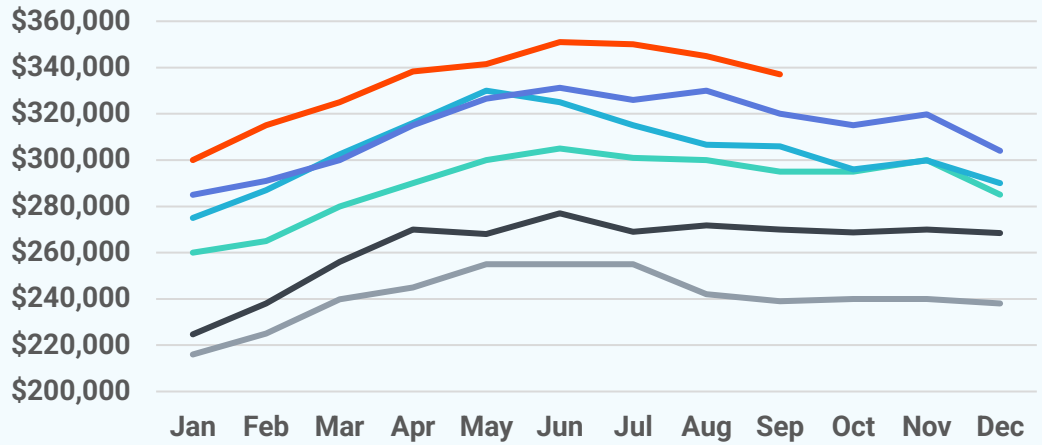
September 2024

**+5.3%**

Sep '24 vs. Sep '23  
(Sep '23: \$320,000)

**-2.3%**

Sep '24 vs. Aug '24  
(Aug '24: \$345,000)



## Median Days on Market

**12 days**

September 2024

**+3 days**

Sep '24 vs. Sep '23  
(Sep '23: 9 days)

**+1 day**

Sep '24 vs. Aug '24  
(Aug '24: 11 days)



## New Pending Sales

2024

2023

2019-2022 Range

**5,843**

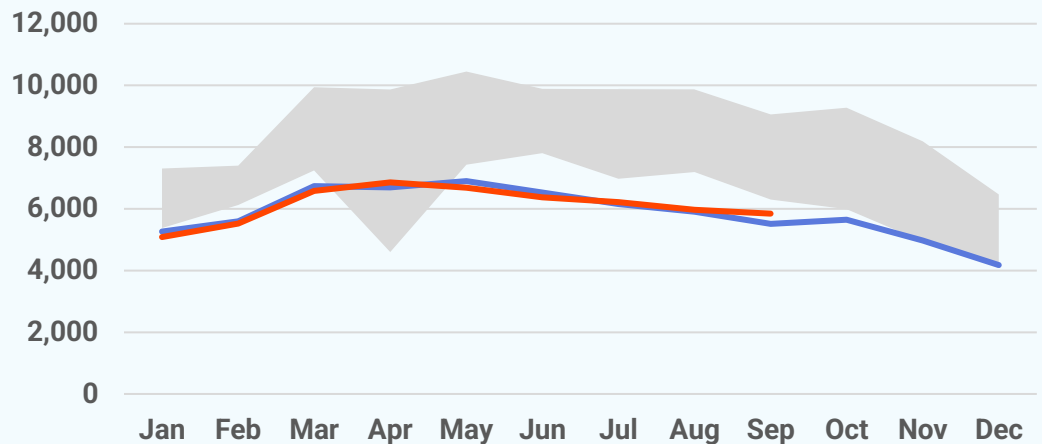
September 2024

**+6.0%**

Sep '24 vs. Sep '23  
(Sep '23: 5,513)

**-2.0%**

Sep '24 vs. Aug '24  
(Aug '24: 5,964)



## New Listings

2024

2023

2019-2022 Range

**6,945**

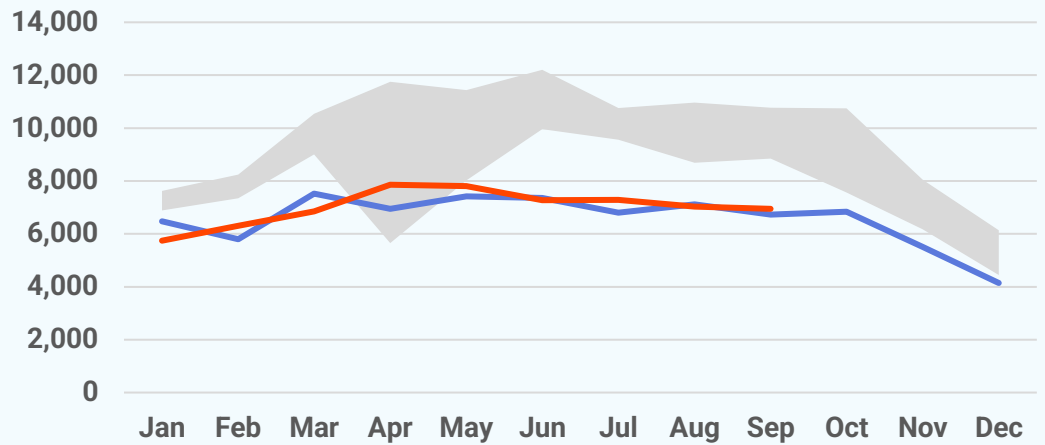
September 2024

**+3.2%**

Sep '24 vs. Sep '23  
(Sep '23: 6,732)

**-1.2%**

Sep '24 vs. Aug '24  
(Aug '24: 7,032)



## Active Listings

**11,521**

September 2024

**+15.1%**

Sep '24 vs. Sep '23  
(Sep '23: 10,006)

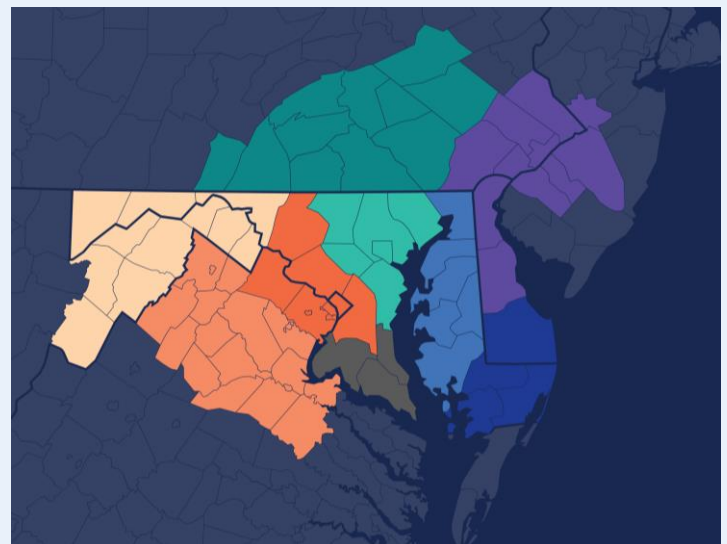
**+4.1%**

Sep '24 vs. Aug '24  
(Aug '24: 11,063)



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# September 2024 Condos Report

Prepared by Bright Research

Data as of October 4, 2024

| Key Market Statistics | Sep 2024  | Sep 2023  | Change     |
|-----------------------|-----------|-----------|------------|
| Closed Sales          | 1,931     | 2,103     | -8.2%      |
| Median Sold Price     | \$345,000 | \$330,000 | +4.5%      |
| Median Days on Market | 15 days   | 9 days    | +6 days    |
| New Pending Sales     | 2,290     | 2,131     | +7.5%      |
| New Listings          | 2,795     | 2,700     | +3.5%      |
| Active Listings       | 5,442     | 4,111     | +32.4%     |
| Months of Supply      | 2.55      | 1.87      | +0.68 mos. |

## Closed Sales

2024

2023

2019-2022 Range

**1,931**

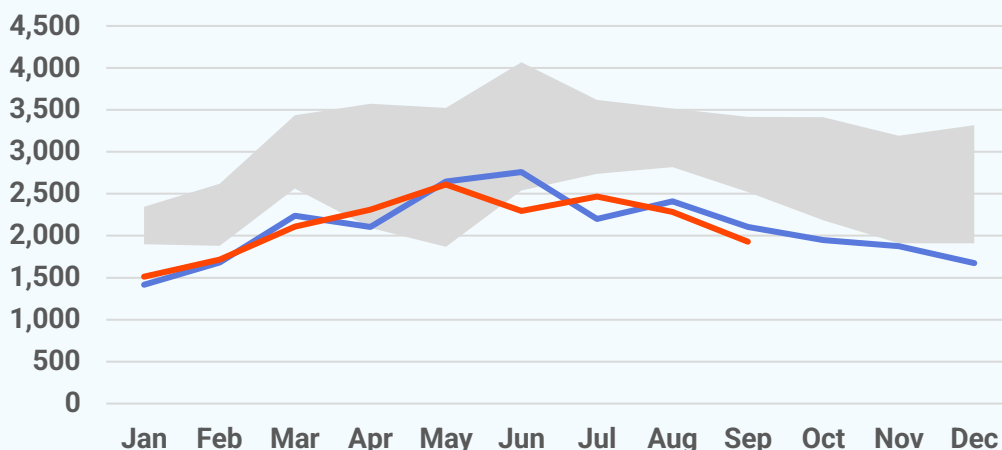
September 2024

**-8.2%**

Sep '24 vs. Sep '23  
(Sep '23: 2,103)

**-15.5%**

Sep '24 vs. Aug '24  
(Aug '24: 2,284)



## Median Sold Price

2024

2023

2022

2021

2020

2019

**\$345,000**

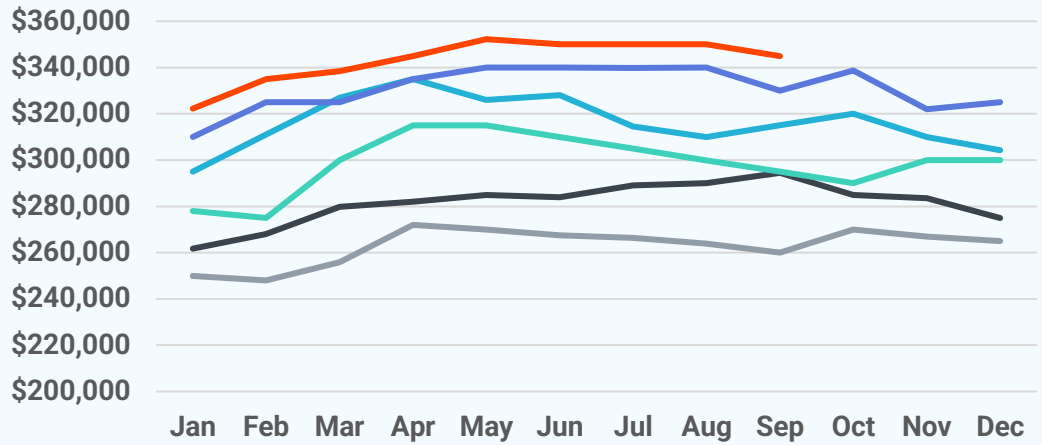
September 2024

**+4.5%**

Sep '24 vs. Sep '23  
(Sep '23: \$330,000)

**-1.4%**

Sep '24 vs. Aug '24  
(Aug '24: \$350,000)



## Median Days on Market

**15 days**

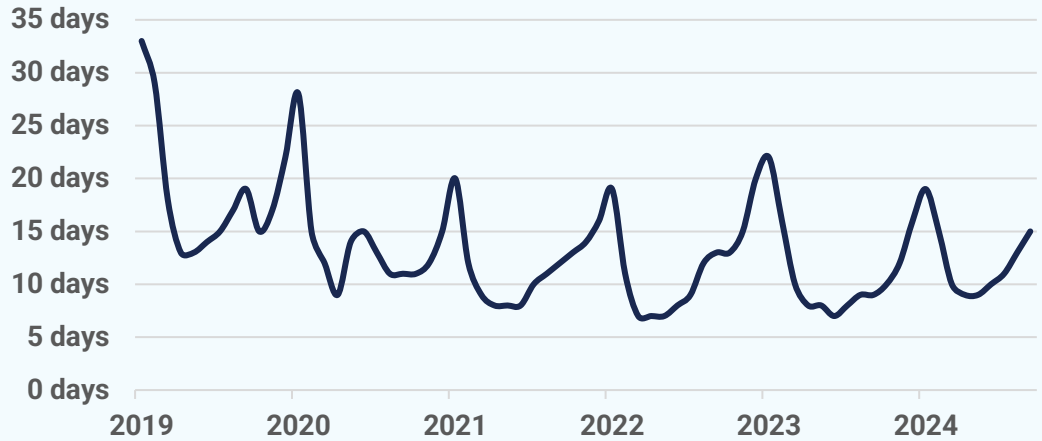
September 2024

**+6 days**

Sep '24 vs. Sep '23  
(Sep '23: 9 days)

**+2 days**

Sep '24 vs. Aug '24  
(Aug '24: 13 days)



## New Pending Sales

2024

2023

2019-2022 Range

**2,290**

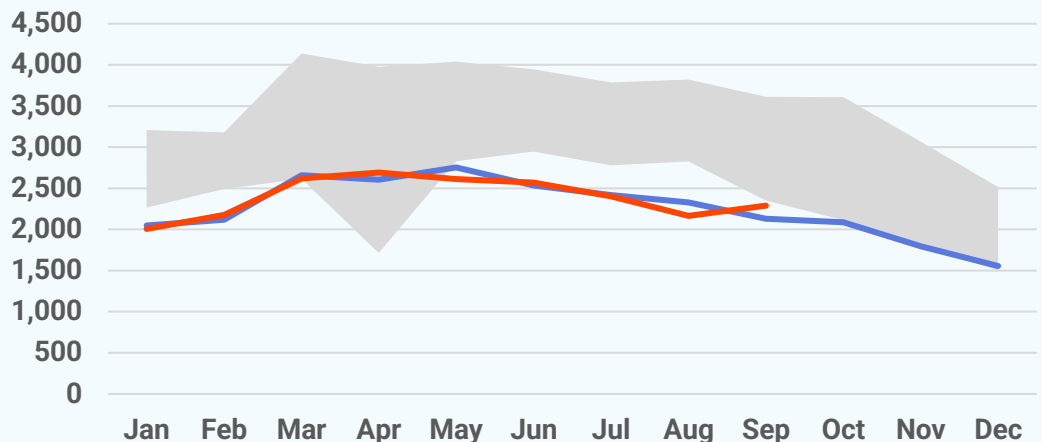
September 2024

**+7.5%**

Sep '24 vs. Sep '23  
(Sep '23: 2,131)

**+5.8%**

Sep '24 vs. Aug '24  
(Aug '24: 2,165)



## New Listings

2024

2023

2019-2022 Range

**2,795**

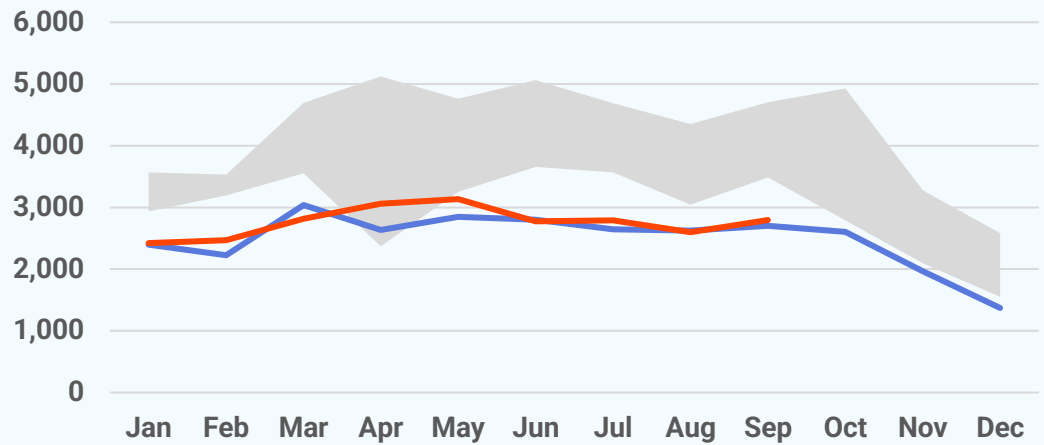
September 2024

**+3.5%**

Sep '24 vs. Sep '23  
(Sep '23: 2,700)

**+7.5%**

Sep '24 vs. Aug '24  
(Aug '24: 2,600)



## Active Listings

**5,442**

September 2024

**+32.4%**

Sep '24 vs. Sep '23  
(Sep '23: 4,111)

**+7.4%**

Sep '24 vs. Aug '24  
(Aug '24: 5,069)



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