

February 2023 - Office Meeting

Office Event schedule and links at www.executiveagent.net

MAX Tech/KV Core Onboarding/Setup- Feb. 21st 11-12:30 -Severna Park Training

- Join us to do your initial setup and overview of the KV Core CRM, Websites, Core Present, and other features of MAX Tech.

MAX Tech/KV Core Lead Gen/Conversion

- Learn how to use Landing Pages, Squeeze Pages, Social to generate leads.
- Learn how to direct leads from other systems into KV Core.
- Review the automatic follow up "Smart Campaigns" that run and engage the prospect.
- Severna Park Training – Feb. 23rd 11AM-1PM
- Kent Island Training – March 15th 1PM-3PM

RE/MAX R4 Convention 50th Anniversary MGM Grand, Las Vegas

- Feb. 27- March 1st – Info on flights and trip notes on event on office page.
- Welcome Reception and Maroon 5 concert recommended.
- Speakers include Bear Grylls, Jared James, Terry Watson, Nick Bailey, and many others.

Open House Best Practices and Follow up – March 7th 11AM-1:30PM, SP Training RM

- Best methods for promoting an open house event.
- How to prepare for the event.
- How to engage with prospects during and after the event.

MAX Tech/KV Core Sphere Engagement

- Learn how to import or enter SOI lists and data.
- Learn what content you can serve to Sphere members and how to do it.
- Review the automatic follow up "Smart Campaigns" that run and engage the prospect.
- Severna Park Training – March 8th 11AM-12:30PM
- Kent Island Training – March 9th 11AM-12:30PM

March Office Meetings

- Kent Island, March 15th 11AM
- Severna Park, March 16th 11AM

February Anniversaries: Christina Merrill 2 Years, Sheryl Carmody and Pam Lynch 3 Years, Kim Mills 7 Years, Kimberly Utz 8 Years, Rick Mudd 13 Years, Chris Baker 25 Years

February Birthdays: Rick Gloekler, Monty Messersmith, Alex Mastors, Jessica Clark, David Moore, Bev Locantore, Megan Travers

Program

Guest – Donna Baker – Cinch Home Warranty

R4 is right around the corner.

- Be sure to check the weather before you pack, currently looking cooler than in past years. Highs in the 50's and lows in the 30's.
- Please RSVP to Nathan via email for the field trip to Valley of Fire on Sunday and the Jeep Adventure on Monday if you're interested, see email from last week.
- Download the App, it's changed from prior years, and you will need the new app. All class schedules are up. There are a lot of KV Core classes and workshops and short classes at the RU Booth.

MAX Tech/KV Core Review

- The system is up and fully running. About half of you have logged in. Half of those seem to be engaging and the feedback is terrific.
- Get in a class, office class, recorded webinar, live webinar. Engage in this system, it will help your business.

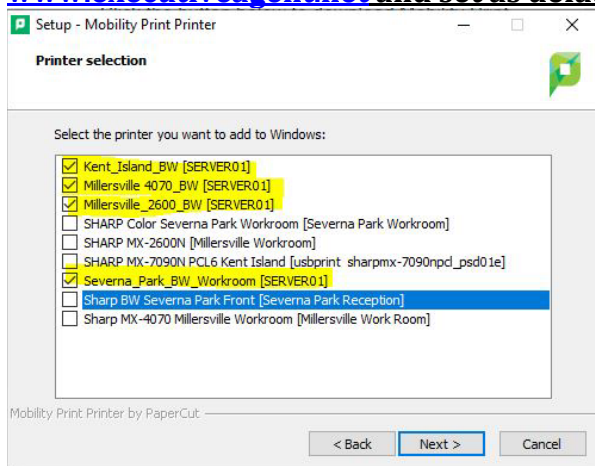
MD Realtor Inspection Addendum and PIN reminder

- Failure of any receiving party to reply within 2 days constitutes an acceptance of that counteroffer.
- This language was not in the training documents and a lot of agents are still unaware.

- (iv) **ADDITIONAL NEGOTIATIONS:** Thereafter, within two (2) days after delivery of a counteroffer regarding the requested repairs and/or Seller Credit, the receiving party must:
- a. Deliver Notice accepting the terms contained in the immediately preceding counteroffer;
- OR
- b. Deliver Notice continuing negotiations by making a further counteroffer; OR
 - c. Deliver Notice of termination of the Contract of Sale to the other party.

The failure of the receiving party to timely respond to any counteroffer shall constitute their automatic acceptance of that counteroffer, with all other terms of the Contract of Sale remaining in full force and effect.

Housekeeping- Printers- there are now specific BW print drivers for all printers, install at www.executiveagent.net and set as default printer to avoid printing in color when unnecessary.



Market Update signs the bottom being behind us are increasing. As far as units.

January 2023

Queen Annes County, MD

Sold Summary

	Jan 2023	Jan 2022	% Change
Sold Dollar Volume	\$20,569,362	\$26,590,800	-22.64%
Avg Sold Price	\$491,789	\$506,407	-2.89%
Median Sold Price	\$452,311	\$456,000	-0.81%
Units Sold	42	53	-20.75%
Avg Days on Market	33	39	-15.38%
Avg List Price for Solds	\$489,746	\$501,713	-2.39%
Avg SP to OLP Ratio	98.3%	97.9%	0.36%
Ratio of Avg SP to Avg OLP	99.2%	99.2%	0.06%
Attached Avg Sold Price	\$455,529	\$398,163	14.41%
Detached Avg Sold Price	\$503,121	\$525,651	-4.29%
Attached Units Sold	10	8	25.00%
Detached Units Sold	32	45	-28.89%

Notes:

- SP = Sold Price
- OLP = Original List Price
- LP = List Price (at time of sale)
- Garage/Parking Spaces are not included in Detached/Attached section totals.

Inventory

	Jan 2023	Jan 2022	% Change
Active Listings	119	101	17.82%
New Listings	58	76	-23.68%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	59	77	-23.38%
All Pendings	113	125	-9.60%

Financing (Sold)

Assumption	0
Cash	9
Conventional	20
FHA	4
Other	1
Owner	1
VA	4

Days on Market (Sold)

0	1
1 to 10	15
11 to 20	5
21 to 30	3
31 to 60	5
61 to 90	8
91 to 120	4
121 to 180	1
181 to 360	0
361 to 720	0
721+	0

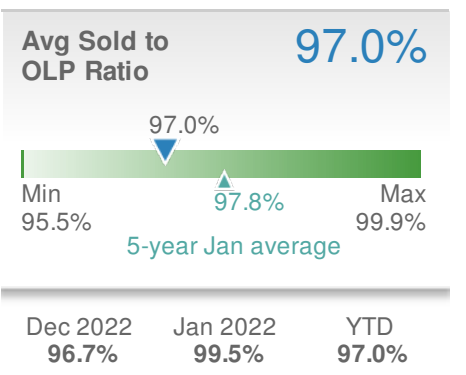
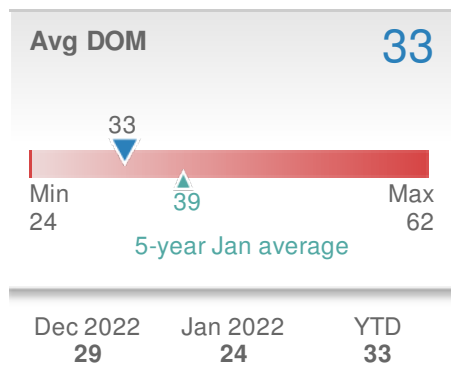
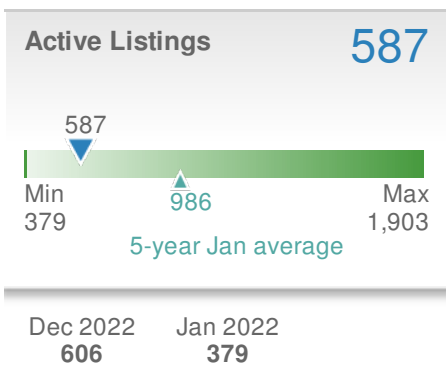
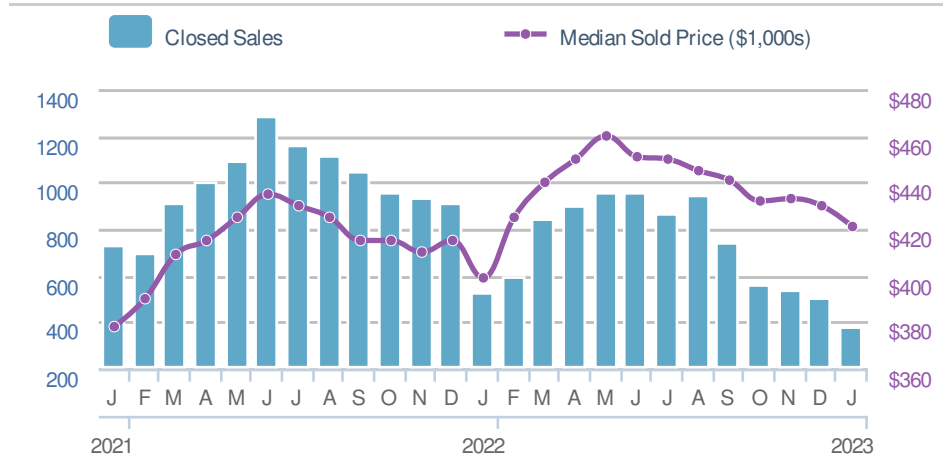
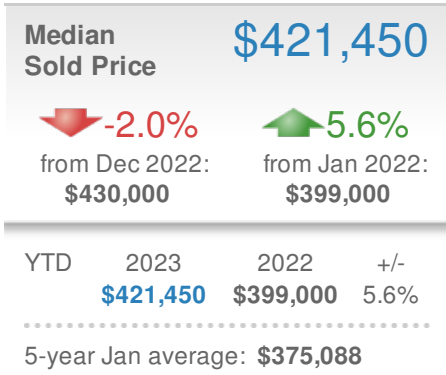
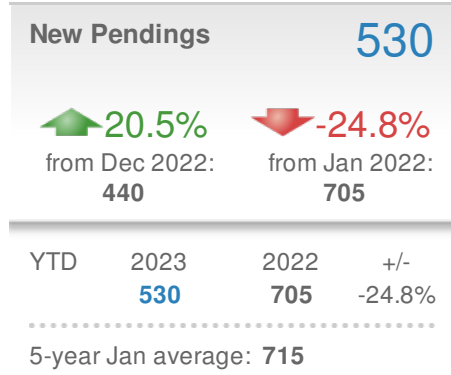
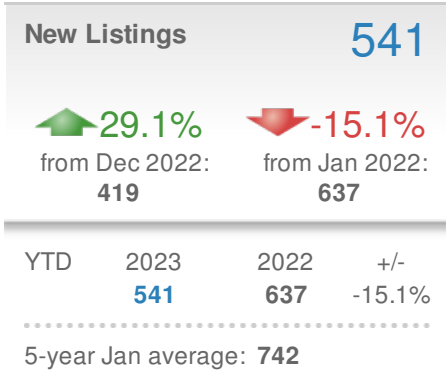
Sold Detail

Price Ranges	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0	1	0	0
\$50K to \$99,999	1	0	0	0	0	0	1	2	0	0
\$100K to \$149,999	0	0	0	0	0	0	0	0	0	0
\$150K to \$199,999	0	0	0	0	0	0	0	2	0	0
\$200K to \$299,999	0	0	2	1	2	0	0	10	0	0
\$300K to \$399,999	0	1	6	0	1	0	1	12	0	3
\$400K to \$499,999	0	0	7	0	2	0	1	16	0	5
\$500K to \$599,999	0	0	0	0	4	0	2	24	1	6
\$600K to \$799,999	0	0	1	0	3	1	2	18	0	2
\$800K to \$999,999	0	0	0	0	0	0	0	7	0	0
\$1M to \$2,499,999	0	0	1	0	2	0	0	8	0	0
\$2.5M to \$4,999,999	0	0	0	0	0	0	0	2	0	0
\$5,000,000+	0	0	0	0	0	0	0	0	0	0
Total	1	1	17	1	14	1	7	102	1	16
Avg Sold Price	\$90,000	\$330,000	\$448,294	\$285,000	\$599,205	\$650,000	\$470,041			
Prev Year - Avg Sold Price	\$265,000	\$0	\$374,636	\$464,090	\$655,234	\$85,000	\$414,648			
Avg Sold % Change	-66.04%	0.00%	19.66%	-38.59%	-8.55%	664.71%	13.36%			
Prev Year - # of Solds	2	0	18	4	25	1	3			

Active Detail

January 2023

Anne Arundel County, MD



January 2023

Anne Arundel County, MD

Sold Summary

	Jan 2023	Jan 2022	% Change
Sold Dollar Volume	\$199,153,950	\$245,204,629	-18.78%
Avg Sold Price	\$523,693	\$467,835	11.94%
Median Sold Price	\$421,450	\$399,000	5.63%
Units Sold	374	522	-28.35%
Avg Days on Market	33	24	37.50%
Avg List Price for Solds	\$532,497	\$470,085	13.28%
Avg SP to OLP Ratio	97.0%	99.5%	-2.49%
Ratio of Avg SP to Avg OLP	95.6%	98.6%	-3.02%
Attached Avg Sold Price	\$387,383	\$361,390	7.19%
Detached Avg Sold Price	\$598,918	\$538,346	11.25%
Attached Units Sold	133	208	-36.06%
Detached Units Sold	241	314	-23.25%

Notes:

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Inventory

	Jan 2023	Jan 2022	% Change
Active Listings	587	379	54.88%
New Listings	541	637	-15.07%
New Under Contracts	0	0	0%
New Contingents	0	0	0%
New Pendings	530	705	-24.82%
All Pendings	701	1,036	-32.34%

Financing (Sold)

Assumption	0
Cash	61
Conventional	191
FHA	51
Other	12
Owner	0
VA	57

Days on Market (Sold)

0	5
1 to 10	127
11 to 20	50
21 to 30	39
31 to 60	69
61 to 90	43
91 to 120	21
121 to 180	16
181 to 360	2
361 to 720	0
721+	2

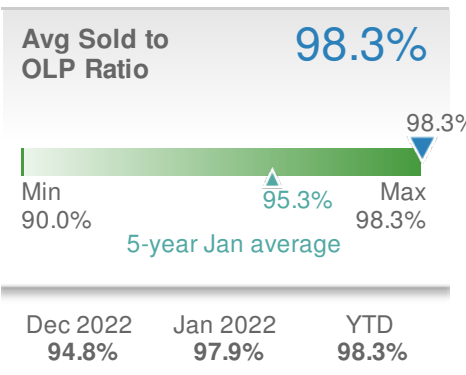
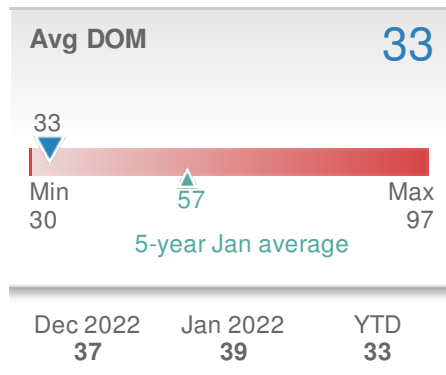
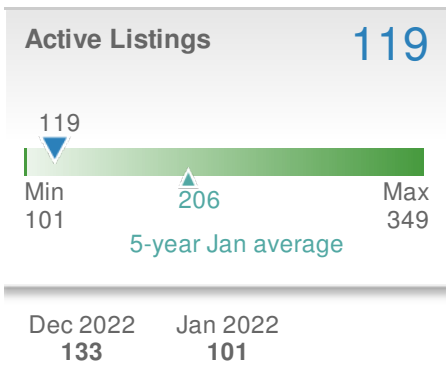
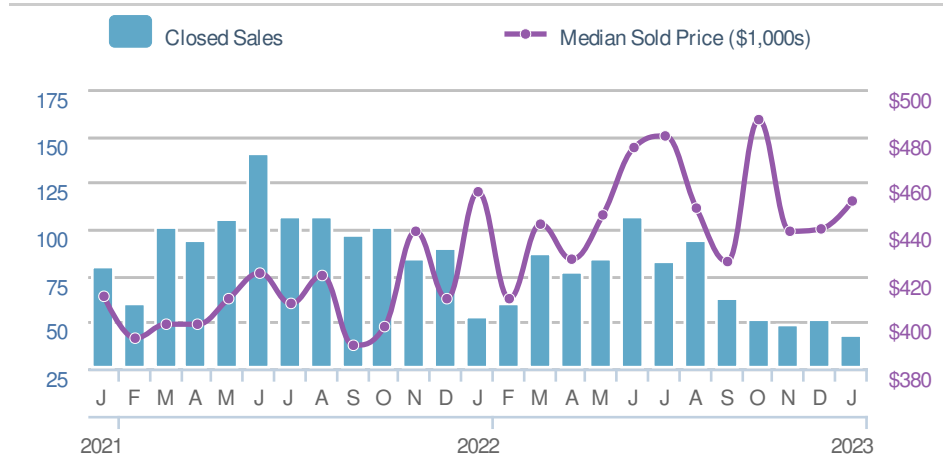
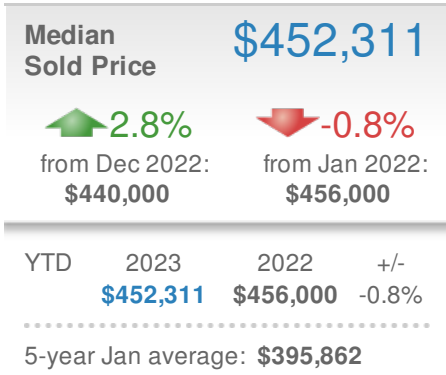
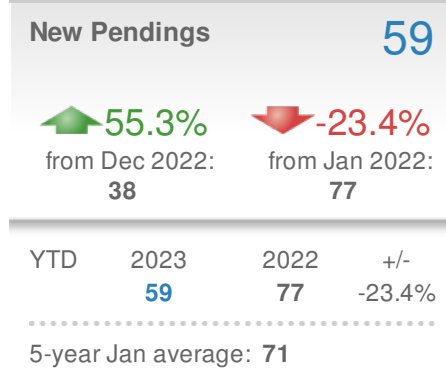
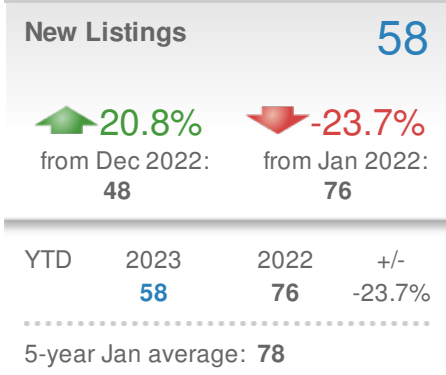
Sold Detail

Price Ranges	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0	0	0	1
\$50K to \$99,999	1	0	6	0	1	0	0	1	1	0
\$100K to \$149,999	0	1	0	0	0	0	2	2	2	0
\$150K to \$199,999	1	1	1	2	0	1	3	4	1	4
\$200K to \$299,999	6	2	7	3	1	1	15	22	6	9
\$300K to \$399,999	5	9	35	19	20	4	15	71	25	10
\$400K to \$499,999	0	1	19	23	31	3	6	58	25	5
\$500K to \$599,999	1	1	7	9	20	0	2	58	32	1
\$600K to \$799,999	0	0	13	4	35	2	2	102	5	3
\$800K to \$999,999	2	0	2	1	11	0	0	58	3	3
\$1M to \$2,499,999	0	0	2	1	10	0	0	61	0	1
\$2.5M to \$4,999,999	0	0	0	0	3	0	0	9	0	0
\$5,000,000+	0	0	0	0	1	0	0	4	0	0
Total	16	15	92	62	133	11	45	450	100	37
Avg Sold Price	\$361,662	\$315,996	\$439,241	\$443,337	\$737,913	\$396,263	\$331,915			
Prev Year - Avg Sold Price	\$360,448	\$294,546	\$439,272	\$408,857	\$642,901	\$419,958	\$311,939			
Avg Sold % Change	0.34%	7.28%	-0.01%	8.43%	14.78%	-5.64%	6.40%			
Prev Year - # of Solds	29	20	121	93	164	15	80			

Active Detail

January 2023

Queen Annes County, MD





Weekly Market Report

Week Ending February 12, 2023

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



New contract activity held steady. During the week ending February 12, there were 4,339 new purchase contracts across the Bright MLS footprint. The steadiness of mortgage rates over the past few weeks could be leading to this constant flow of buyers in the market.

Buyers are indicating growing interest. While showing activity is still down considerably from last year, the number of showings increased week-over-week. For two weeks in a row, showing activity surpassed 2019 levels in the Bright MLS region. Maryland and DC had the biggest increase, with showings up 20%+ over 2019 levels.

The current market is more competitive than many expected. As the market cooled at the end of the year, the median days on market increased. But at the beginning of the year, transaction times are declining. During the week ending February 12, the median days to contract was 15. This is the fifth week in a row that the median days to contract has declined.

Inventory is increasing, close to 2019 levels. The inventory of available homes has been steadily increasing. During the week ending February 12, there was an average of 52,469 active listings. This is up 65.4% compared to a year ago and is nearly the same level as during 2019.

Footprint

1. [Summary](#)
2. [New Closed Listings](#)
3. [New Purchase Contracts](#)
4. [Showings](#)
5. [New Listings](#)
6. [New Pendings to New Listing Ratio](#)
7. [Percent of Active Listings with a Price Drop](#)

By State

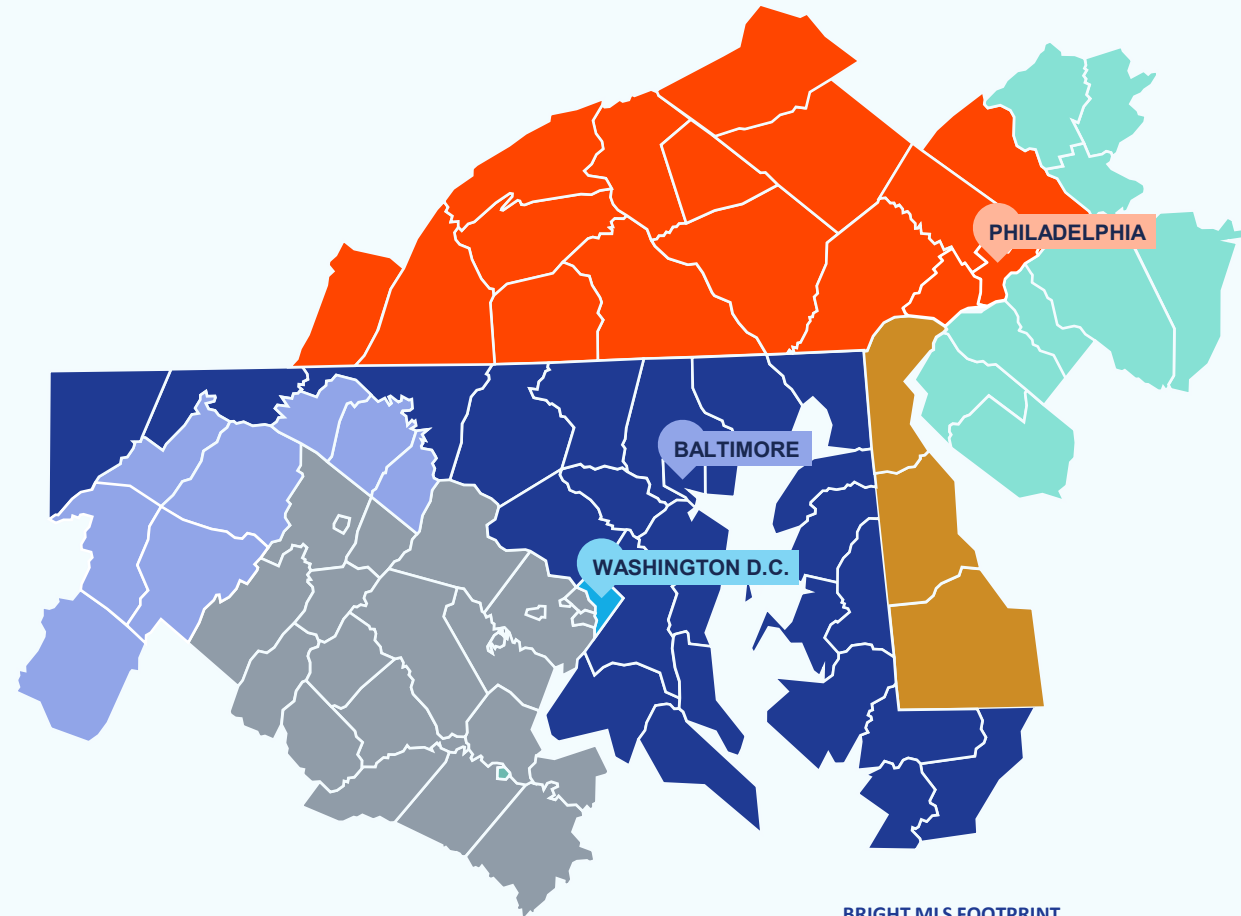
1. [District of Columbia](#)
2. [Delaware](#)
3. [Maryland](#)
4. [New Jersey](#)
5. [Pennsylvania](#)
6. [Virginia](#)
7. [West Virginia](#)

Bright MLS Footprint

Weekly Snapshot

Week Ending February 12, 2023

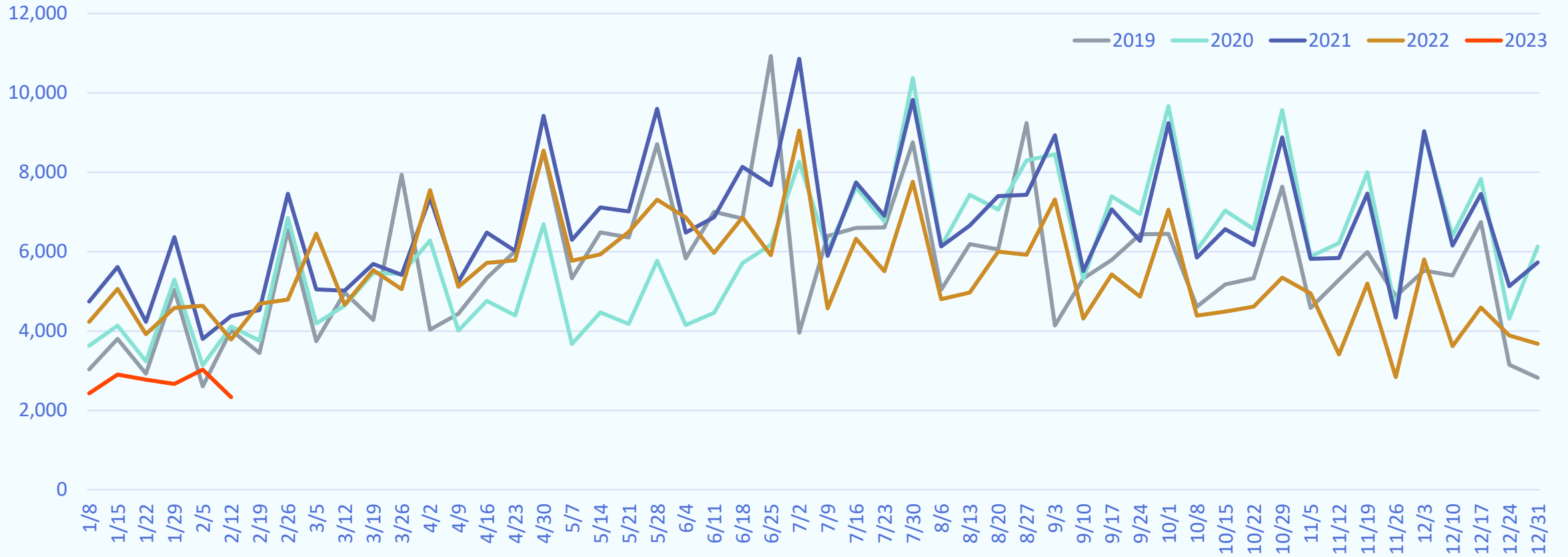
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	2,332	-38.4%	-22.9%
New Purchase Contracts	4,339	-21.3%	-0.5%
New Listings	5,615	-9.6%	-5.0%
Ratio of Pendings to 100 Listings	77	-13.0%	+4.7%
Average Daily Active Inventory	52,469	+65.4%	+0.5%
Showings	84,863	-18.3%	+7.7%



BRIGHT MLS FOOTPRINT

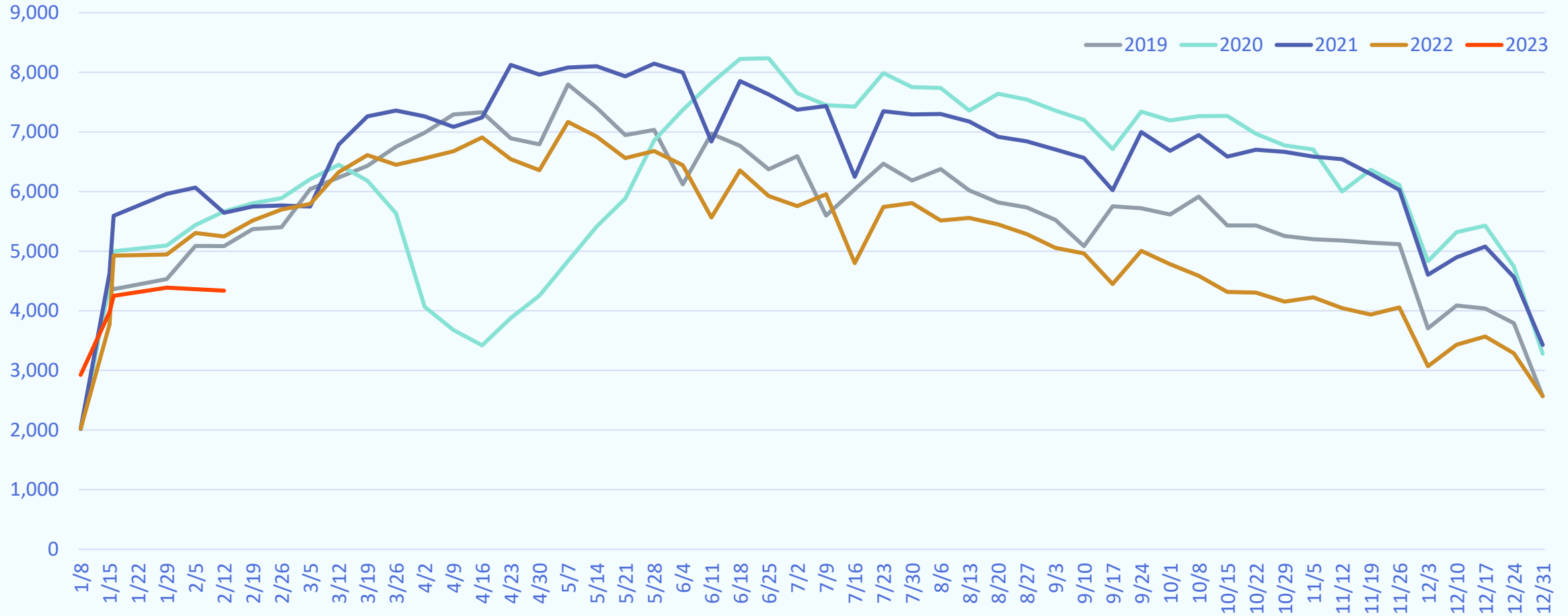
Weekly New Closed Listings

Week Ending February 12, 2023



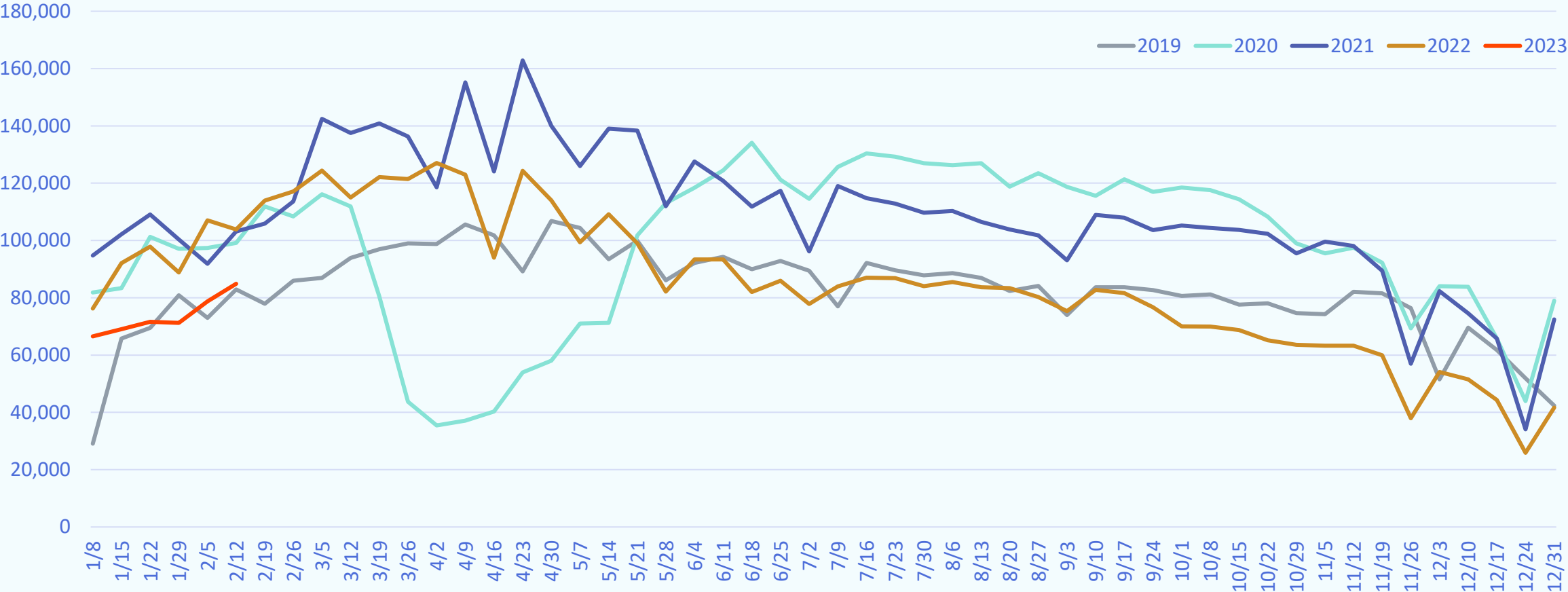
Weekly New Purchase Contracts

Week Ending February 12, 2023



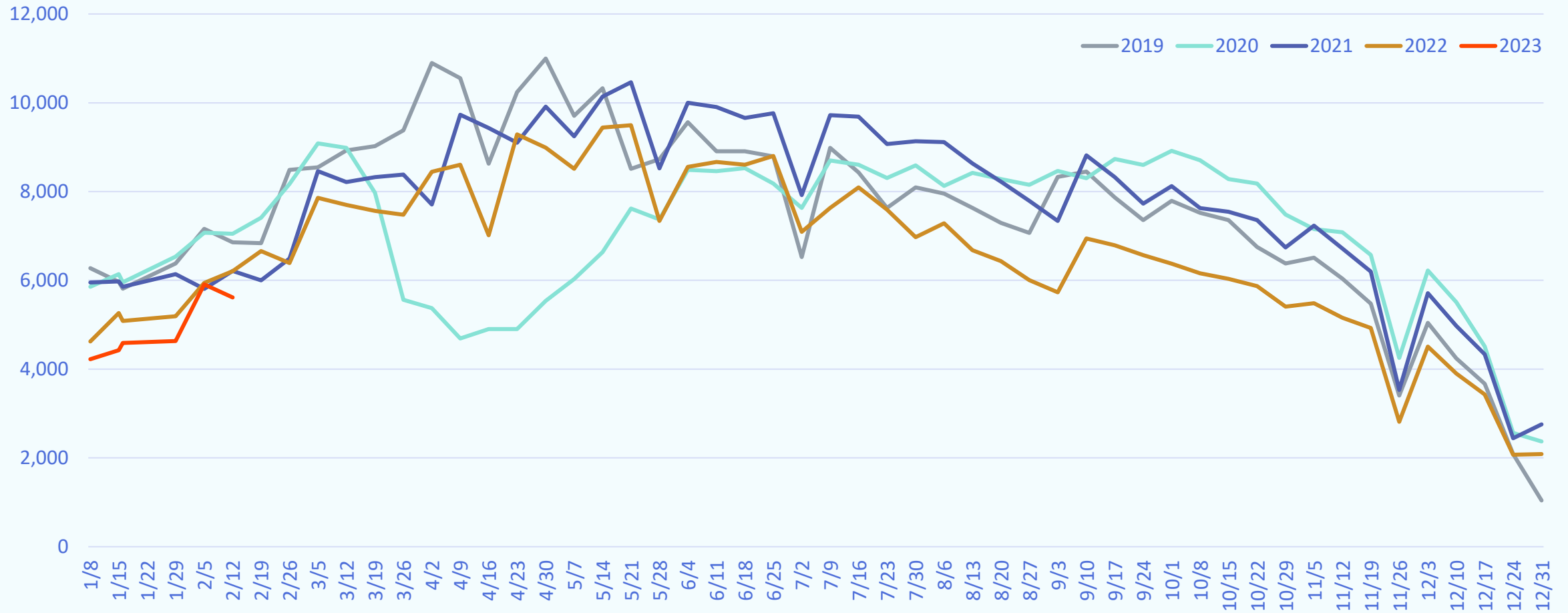
Showings

Week Ending February 12, 2023



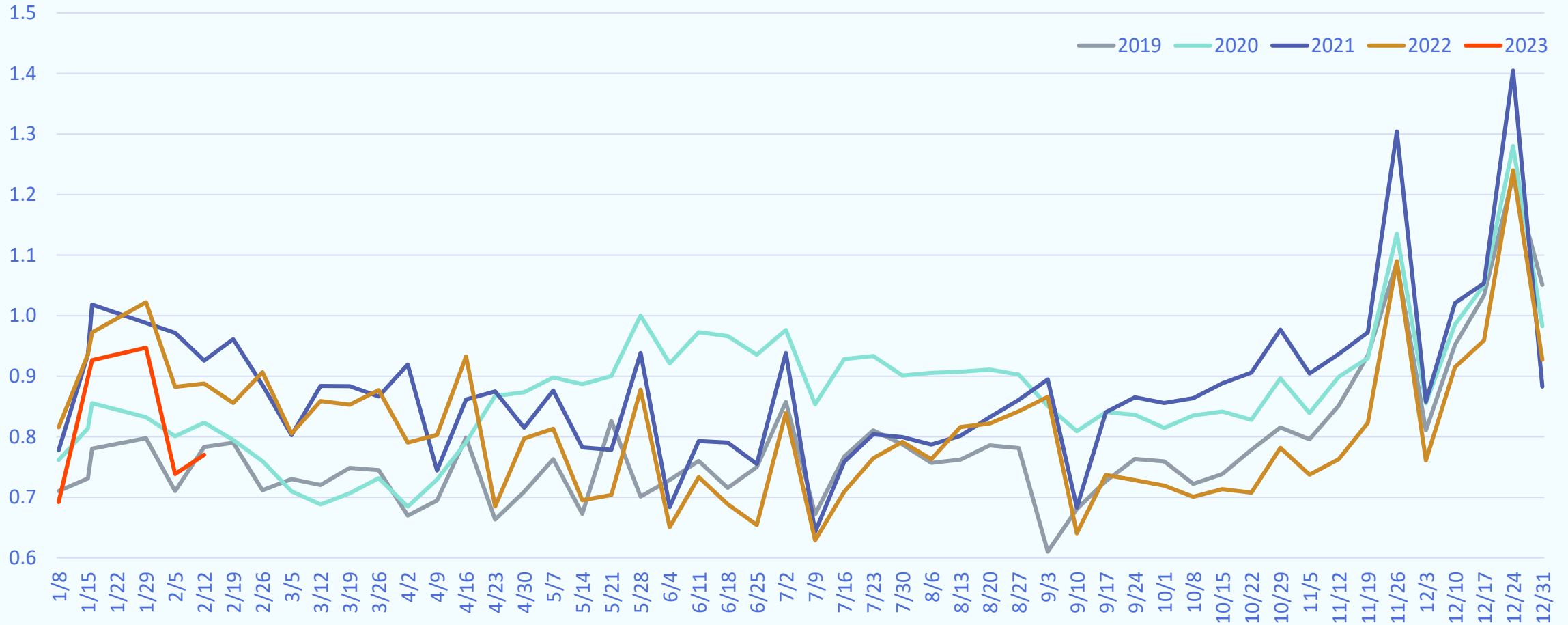
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

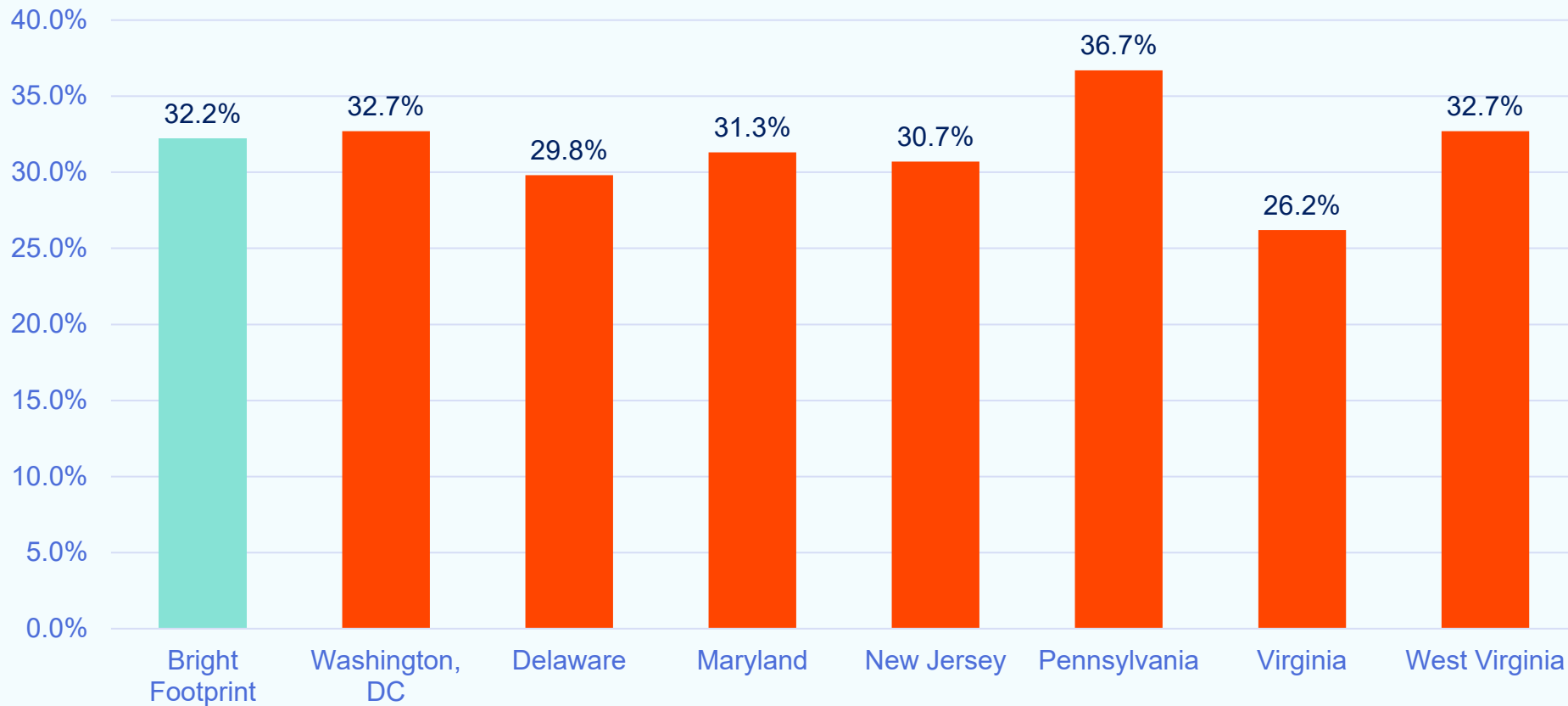
Week Ending February 12, 2023



Percent of Active Listings with a Price Drop

Week Ending February 12, 2023

Percent of Actives with a Price Drop

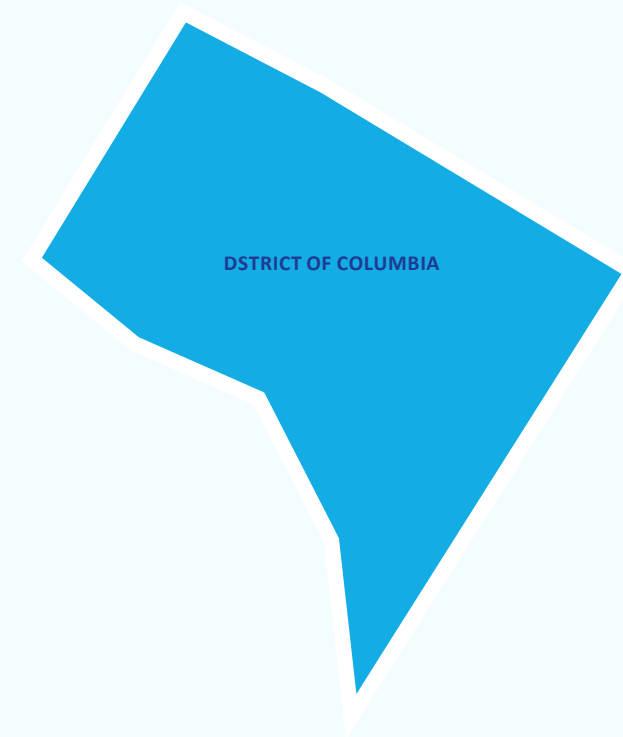


District of Columbia

Weekly Snapshot

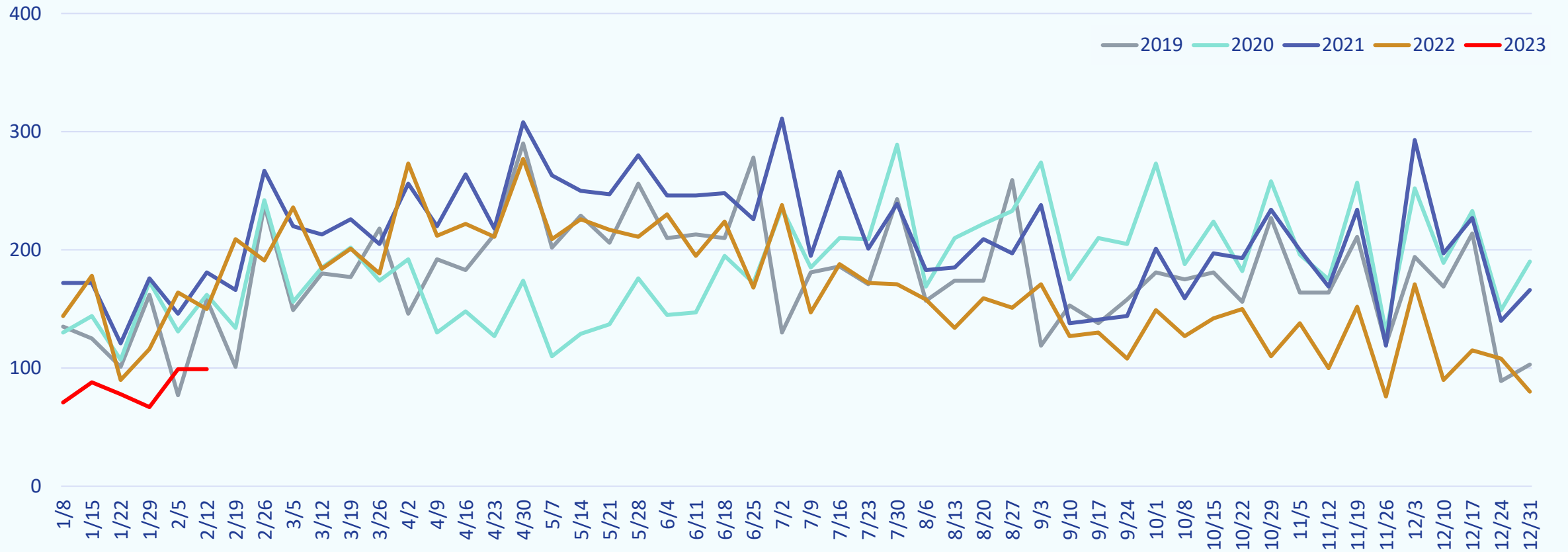
Week Ending February 12, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	99	-34.0%	0.0%
New Purchase Contracts	126	-42.5%	-29.2%
New Listings	242	-19.3%	-5.5%
Ratio of Pendings to 100 Listings	52	-28.7%	-25.1%
Showings	3,492	-0.5%q	+15.0%



Weekly New Closed Listings

Week Ending February 12, 2023



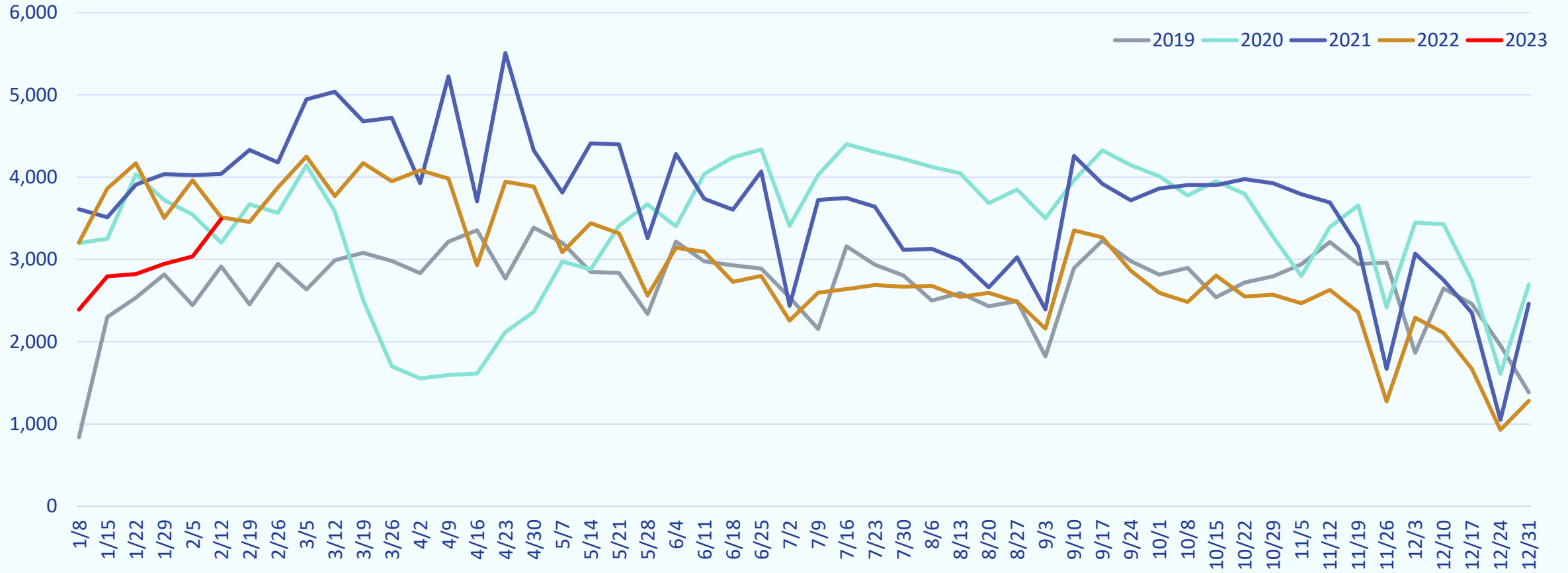
Weekly New Purchase Contracts

Week Ending February 12, 2023



Weekly Showings

Week Ending February 12, 2023



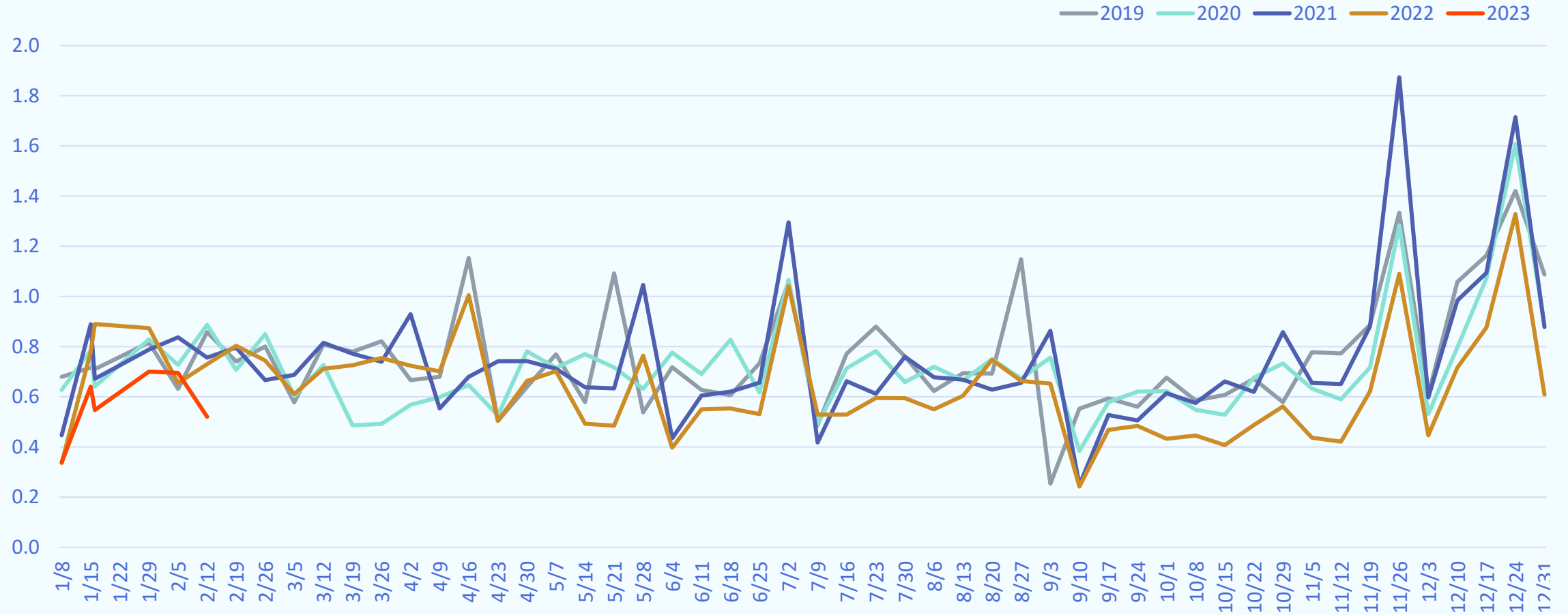
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023



Delaware

Weekly Snapshot

Week Ending February 12, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	118	-41.3%	-41.6%
New Purchase Contracts	260	-16.9%	+1.6%
New Listings	349	+4.2%	+6.7%
Ratio of Pendings to 100 Listings	74	-20.3%	-4.8%
Showings	4,105	-22.5%	+0.4%



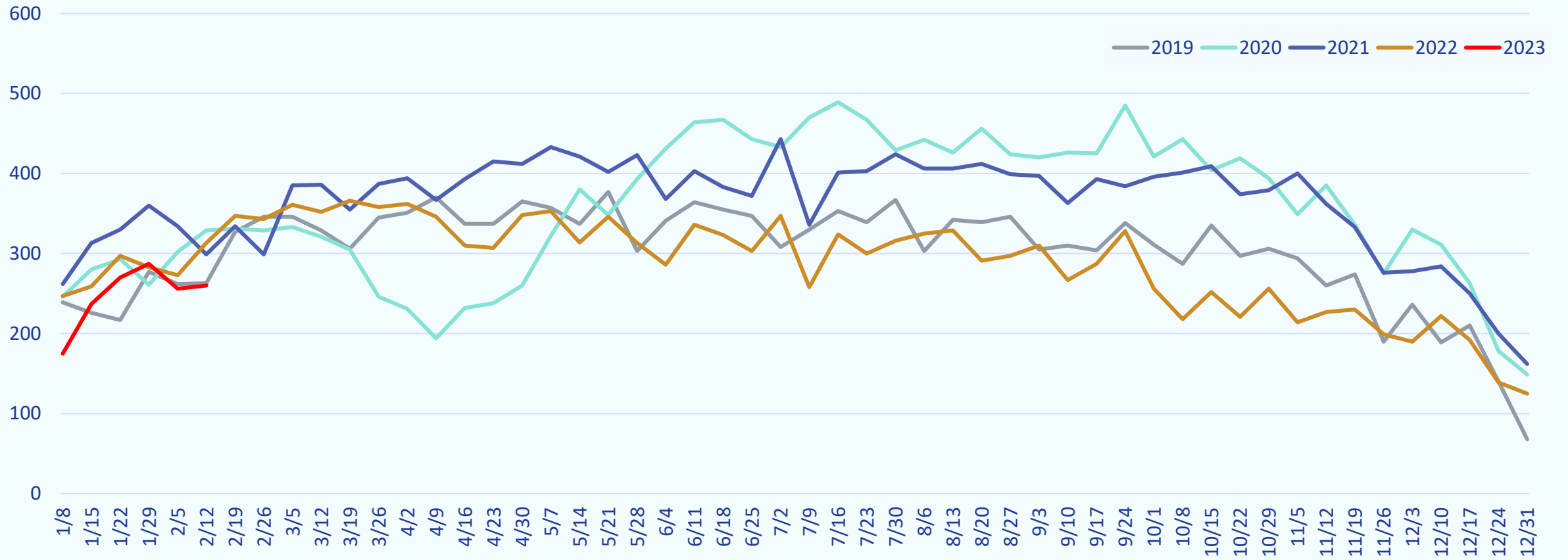
Weekly New Closed Listings

Week Ending February 12, 2023



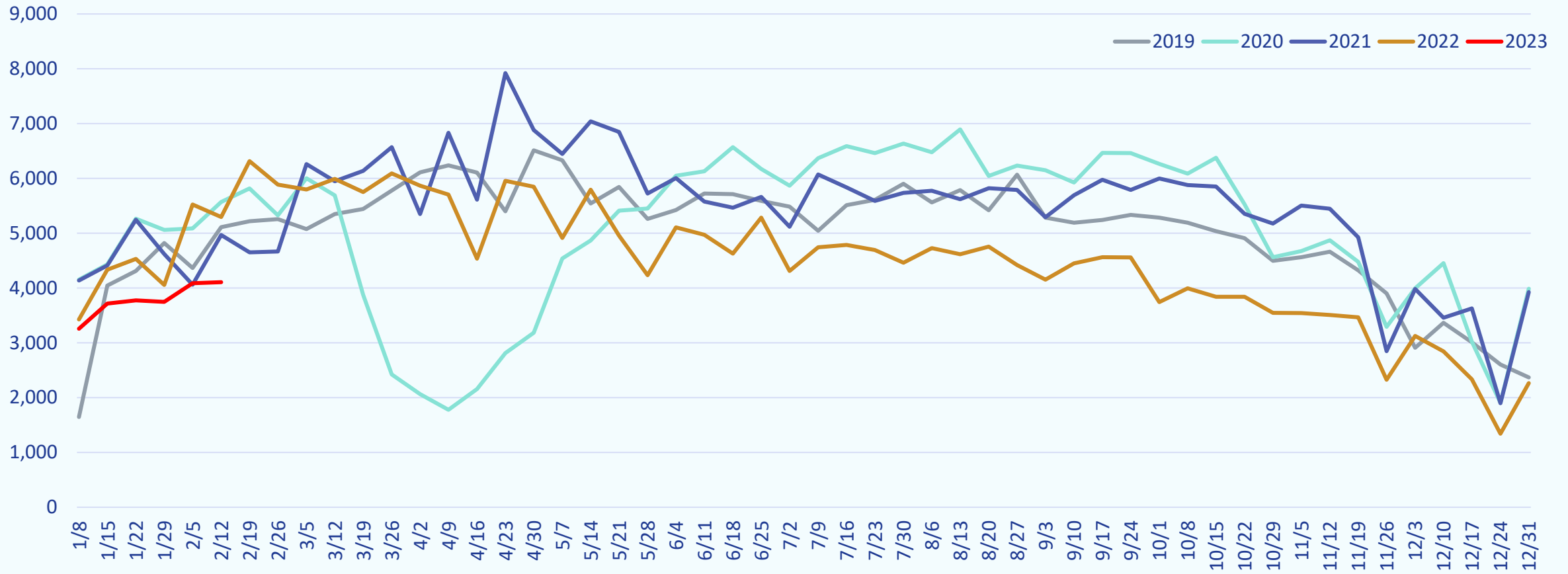
Weekly New Purchase Contracts

Week Ending February 12, 2023



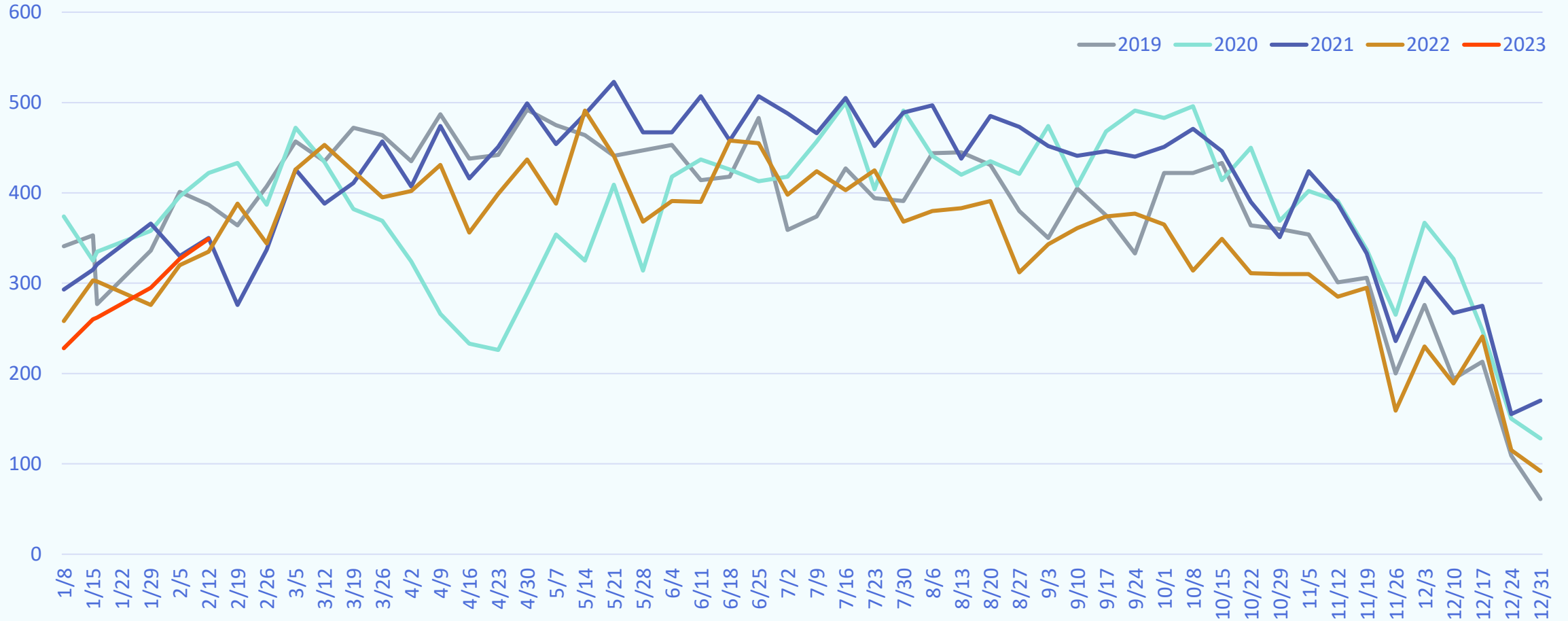
Weekly Showings

Week Ending February 12, 2023



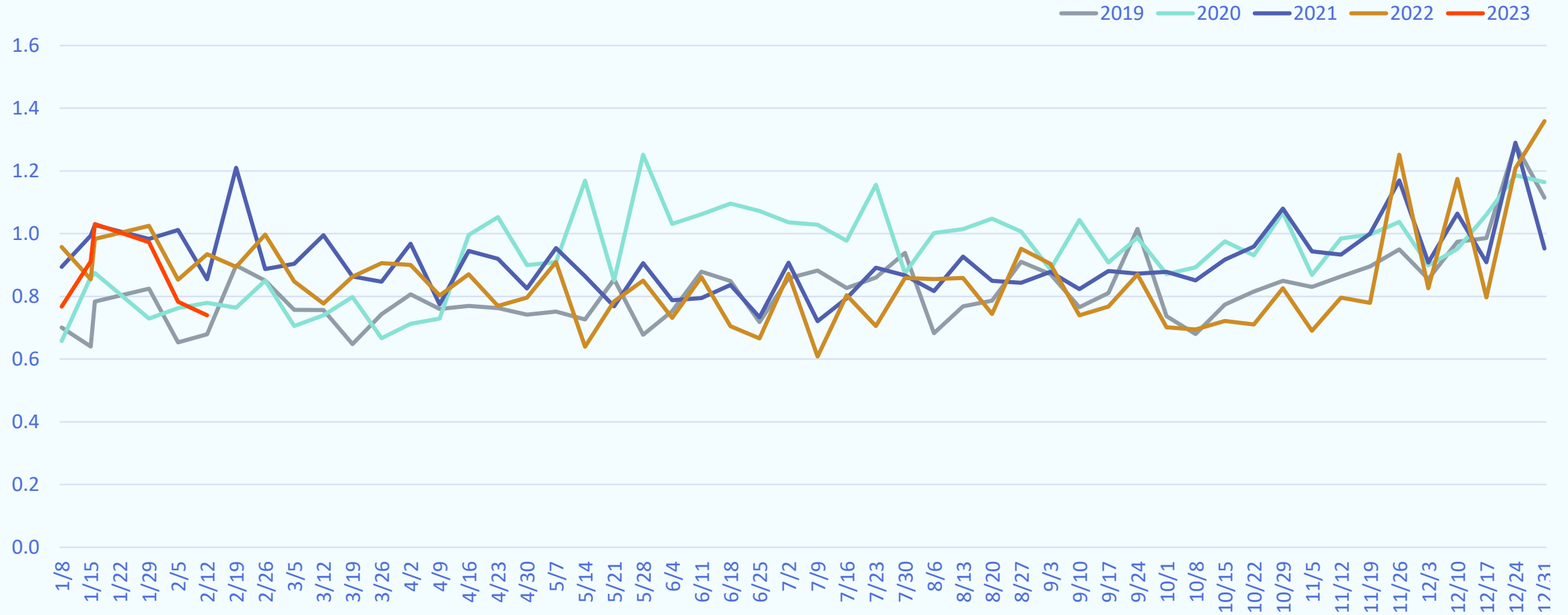
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023

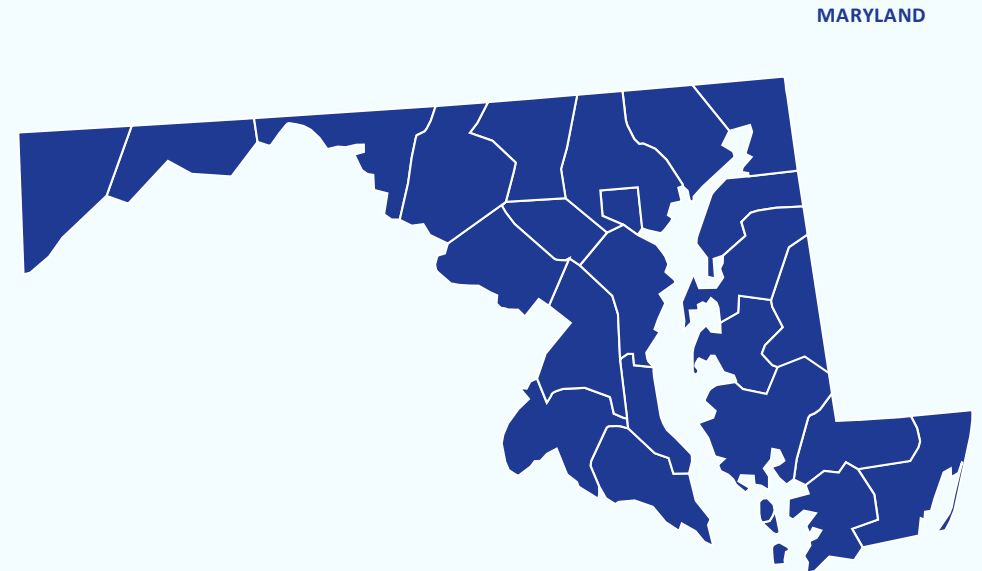


Maryland

Weekly Snapshot

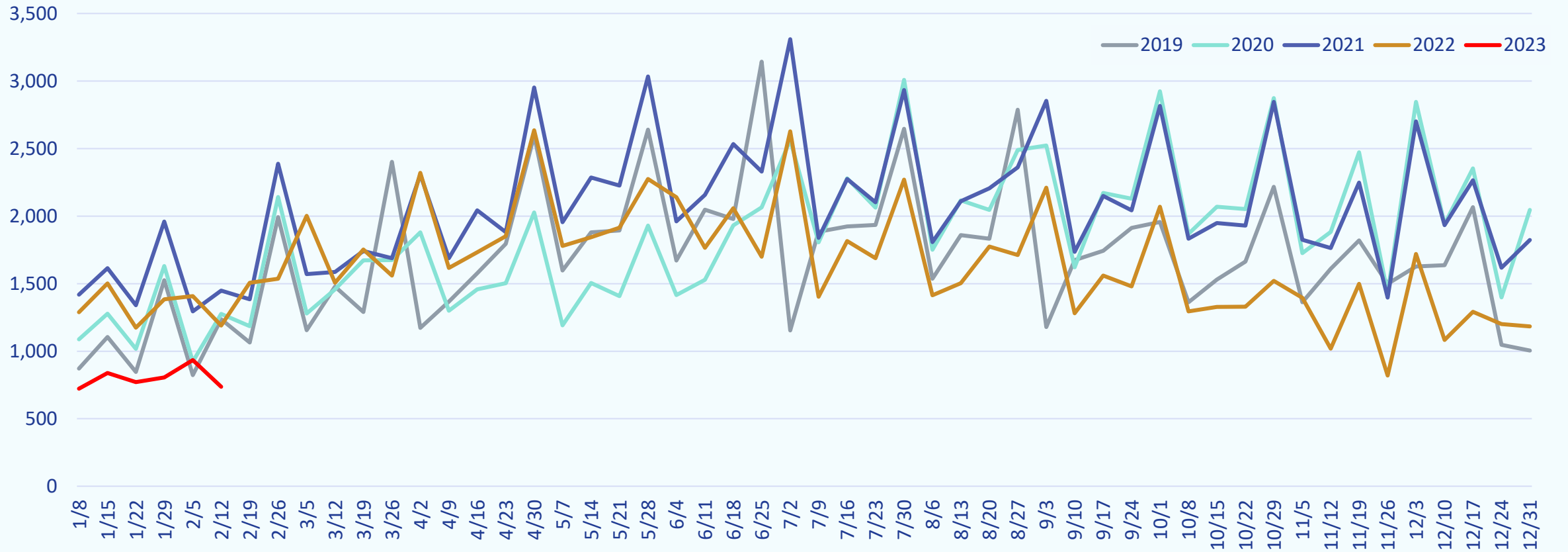
Week Ending February 12, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	736	-38.1%	-21.2%
New Purchase Contracts	1,454	-10.6%	+3.2%
New Listings	1,687	-10.6%	-8.7%
Ratio of Pendings to 100 Listings	86	-0.1%	+13.0%
Showings	26,681	-23.4%	+4.9%



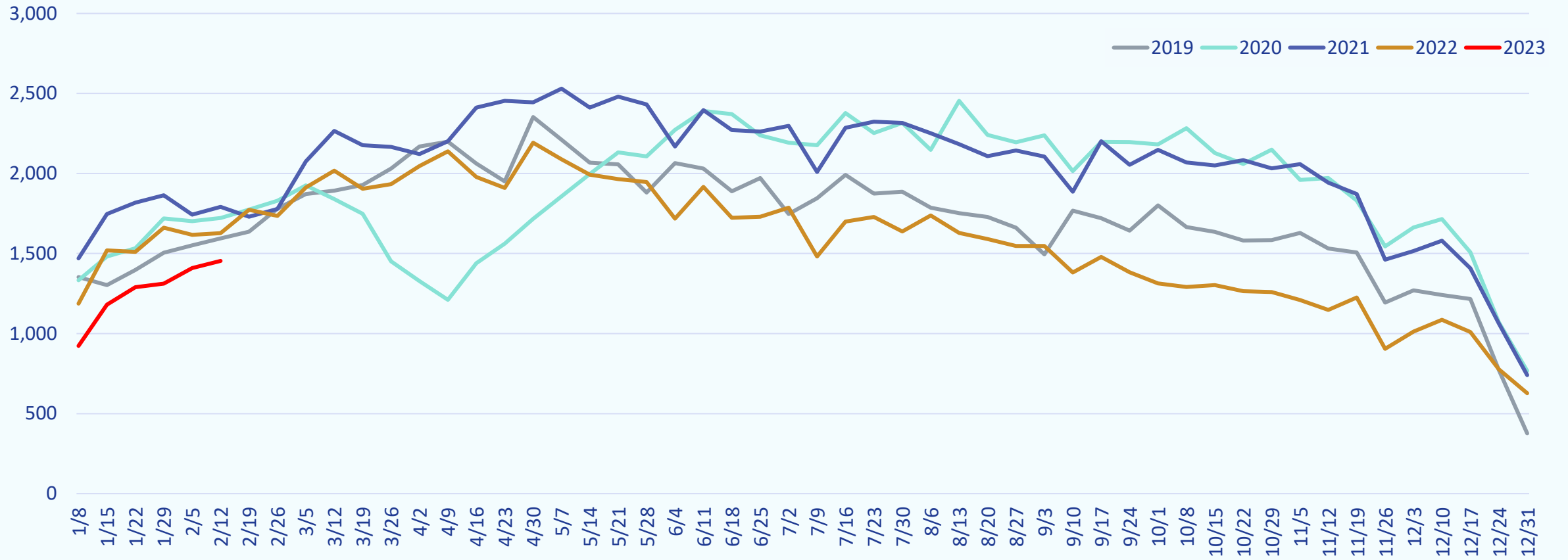
Weekly New Closed Listings

Week Ending February 12, 2023



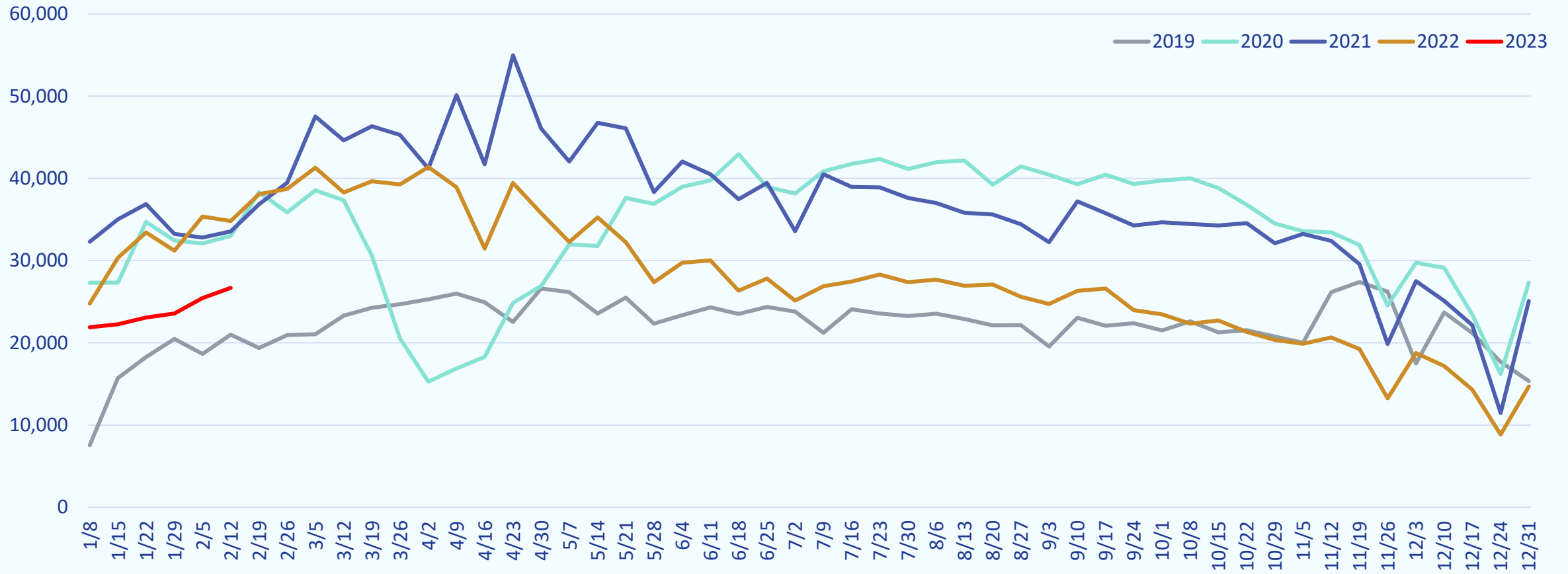
Weekly New Purchase Contracts

Week Ending February 12, 2023



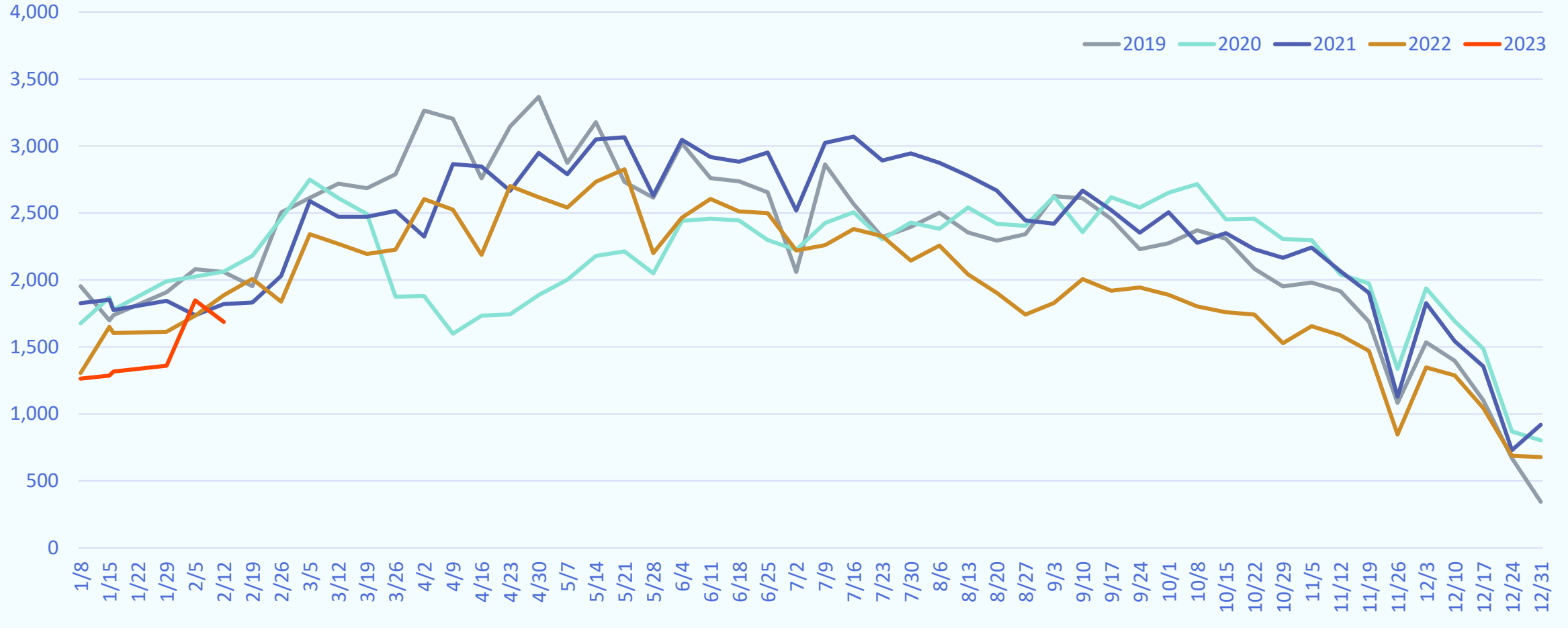
Weekly Showings

Week Ending February 12, 2023



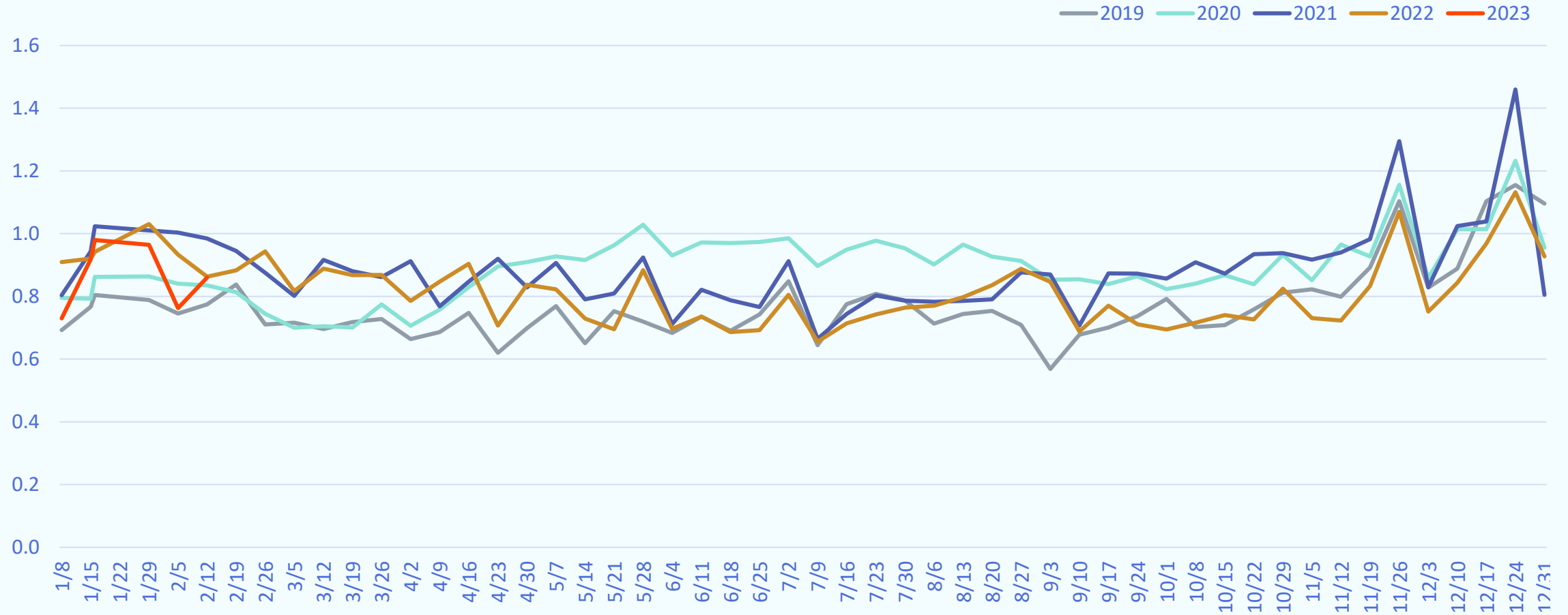
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

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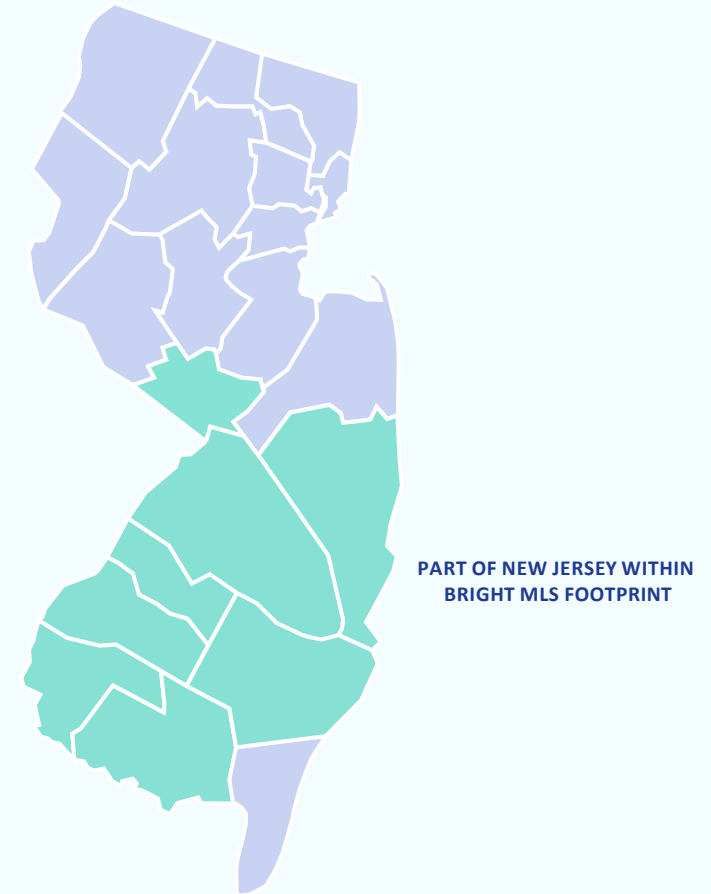


New Jersey

Weekly Snapshot

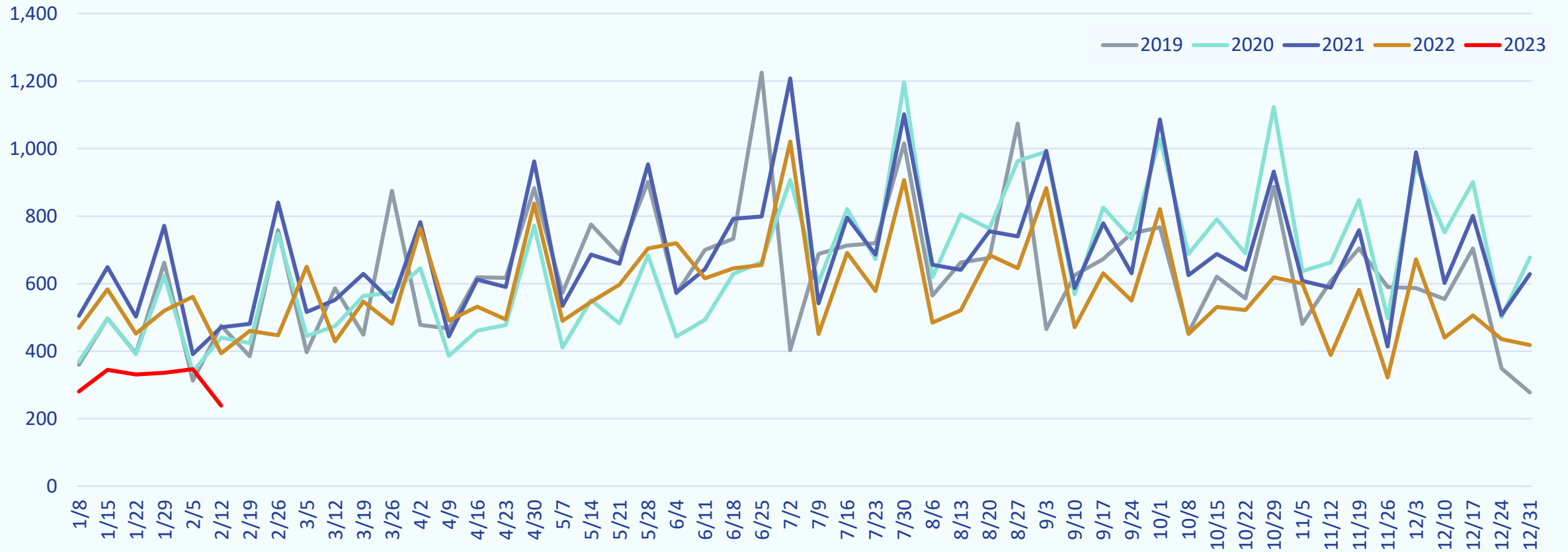
Week Ending February 12, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	239	-39.3%	-31.2%
New Purchase Contracts	467	-16.3%	+7.4%
New Listings	621	+7.8%	+7.6%
Ratio of Pendings to 100 Listings	75	-22.4%	0.0%
Showings	10,667	-5.1%	+4.1%



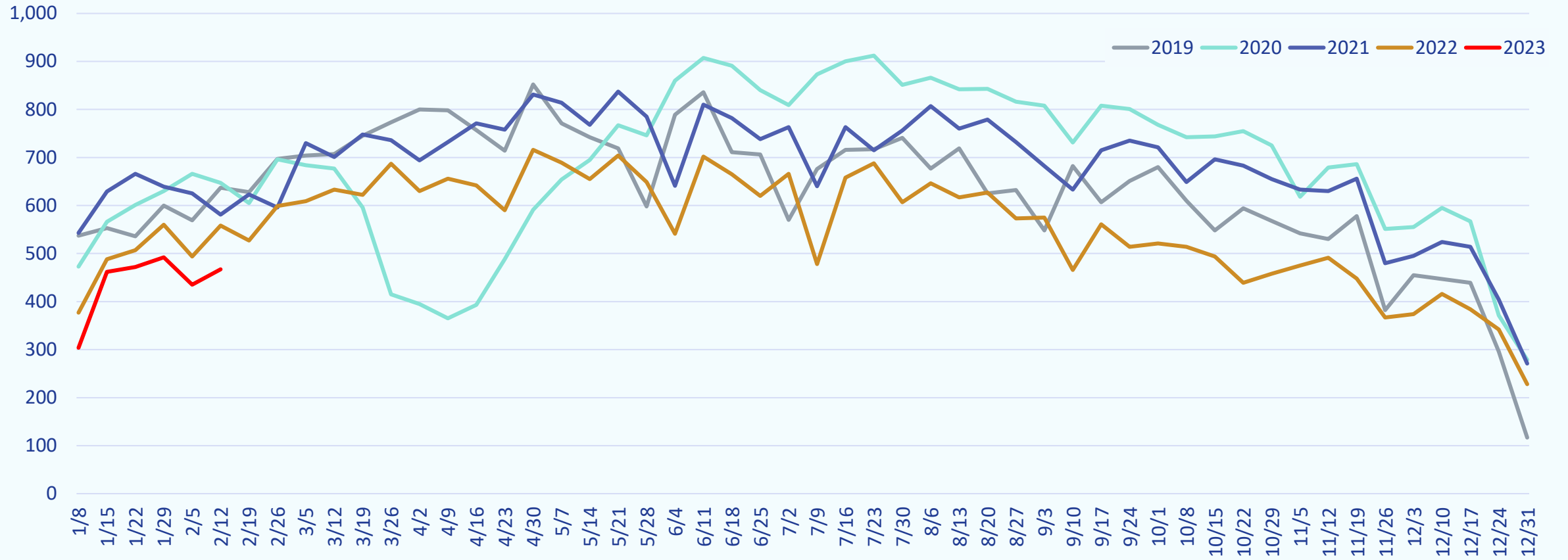
Weekly New Closed Listings

Week Ending February 12, 2023



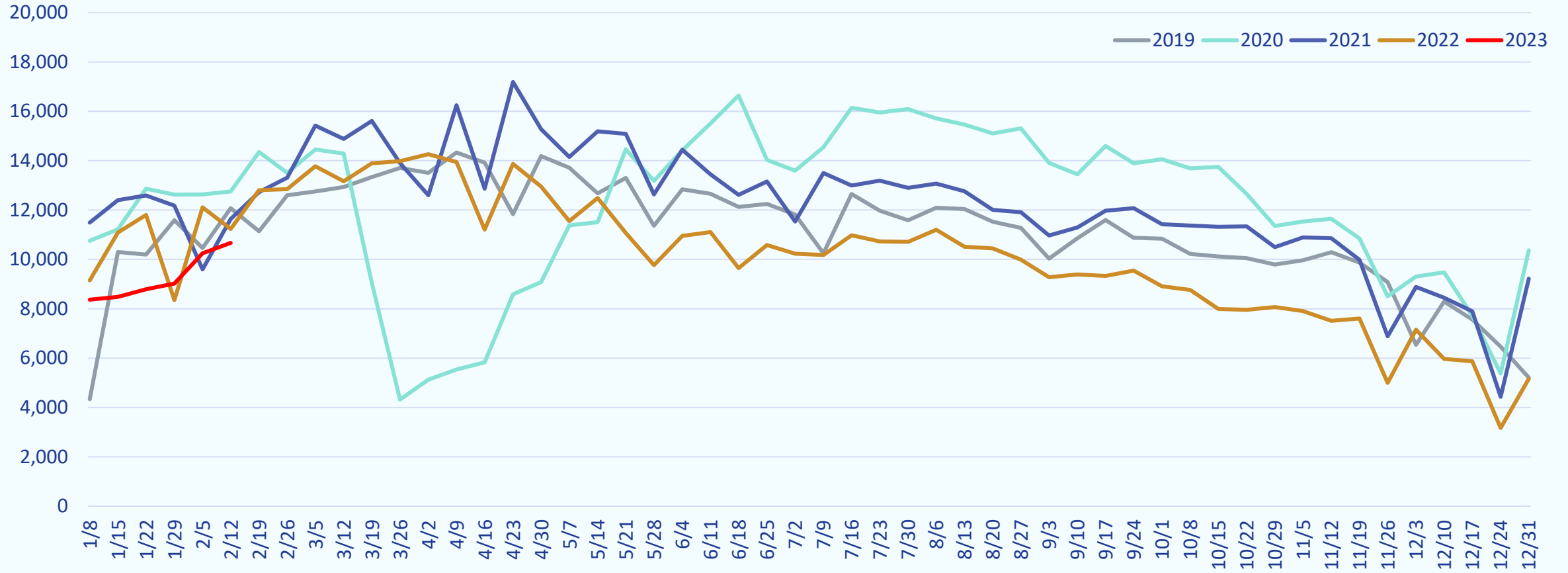
Weekly New Purchase Contracts

Week Ending February 12, 2023



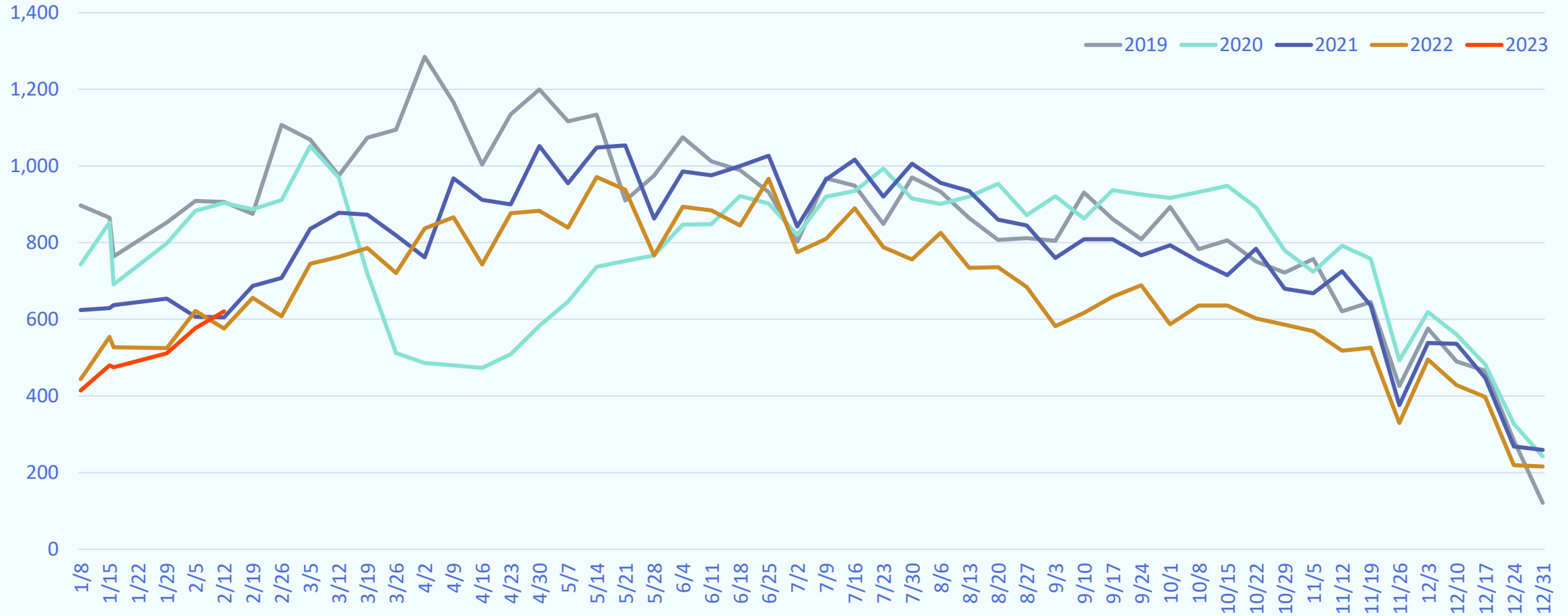
Weekly Showings

Week Ending February 12, 2023



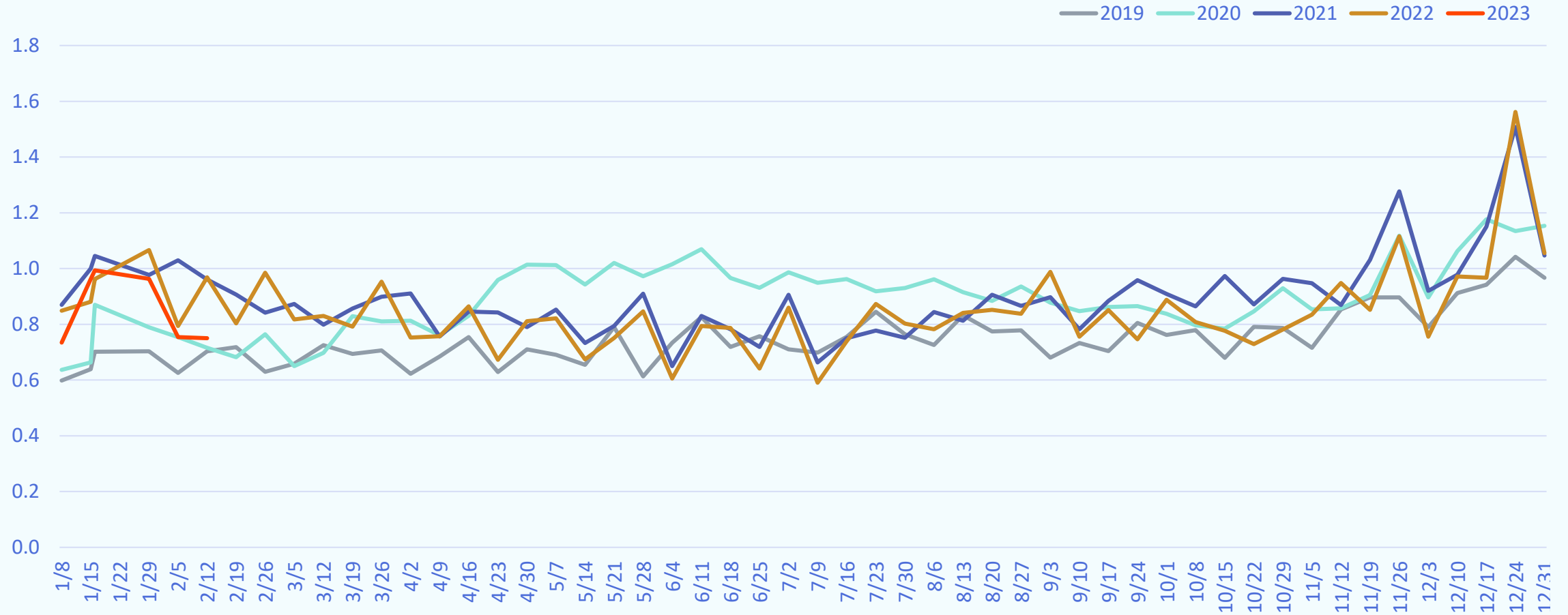
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023

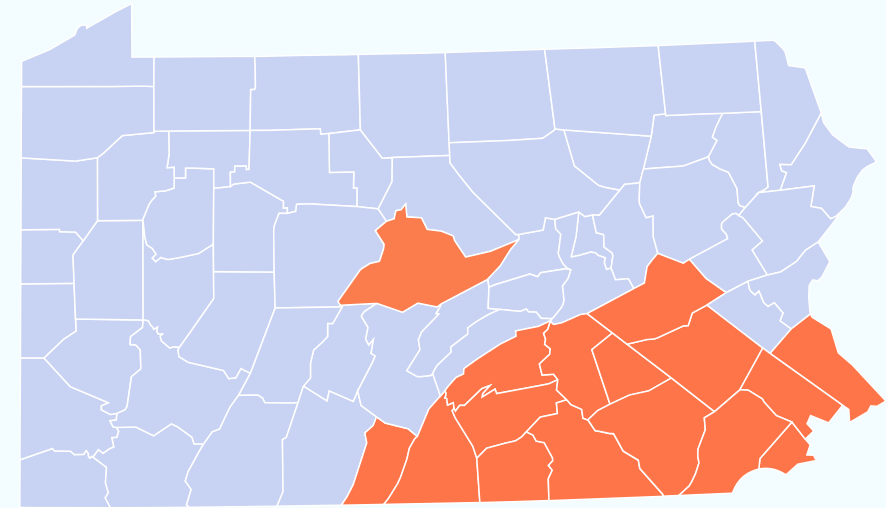


Pennsylvania

Weekly Snapshot

Week Ending February 12, 2023

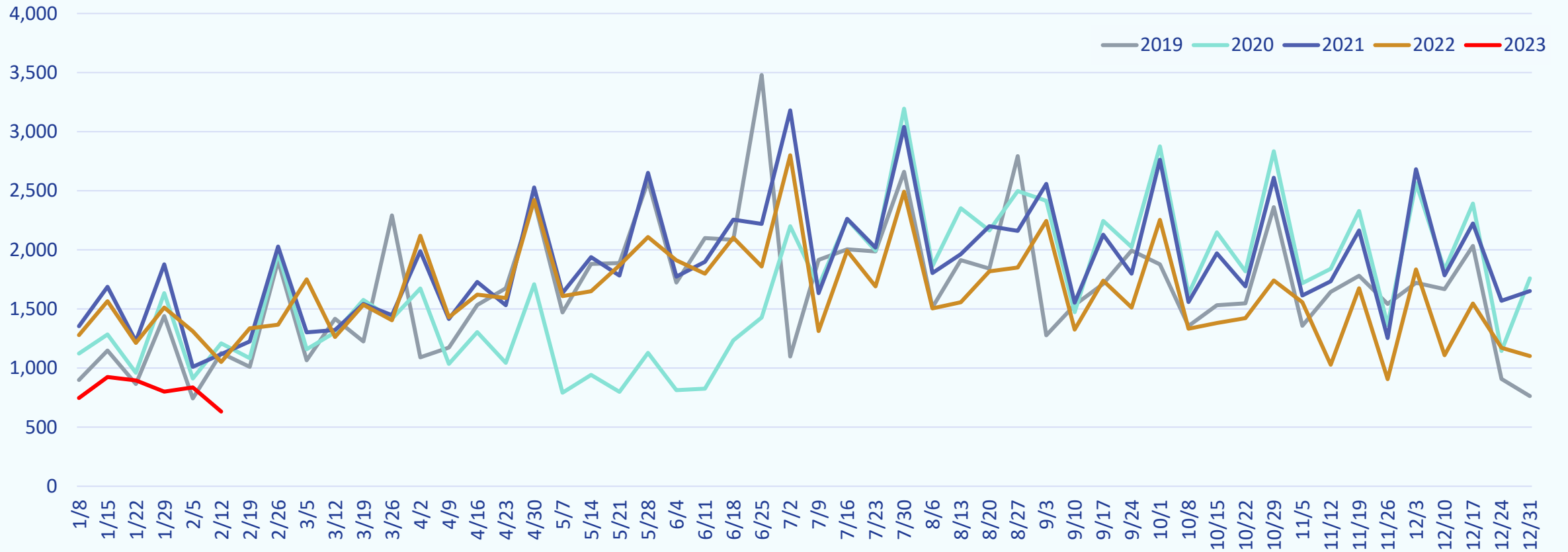
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	632	-39.9%	-24.4%
New Purchase Contracts	1,209	-24.3%	+2.1%
New Listings	1,567	-13.0%	-6.1%
Ratio of Pendings to 100 Listings	77	-12.9%	+8.8%
Showings	24,057	-13.1%	+12.5%



PART OF PENNSYLVANIA WITHIN
BRIGHT MLS FOOTPRINT

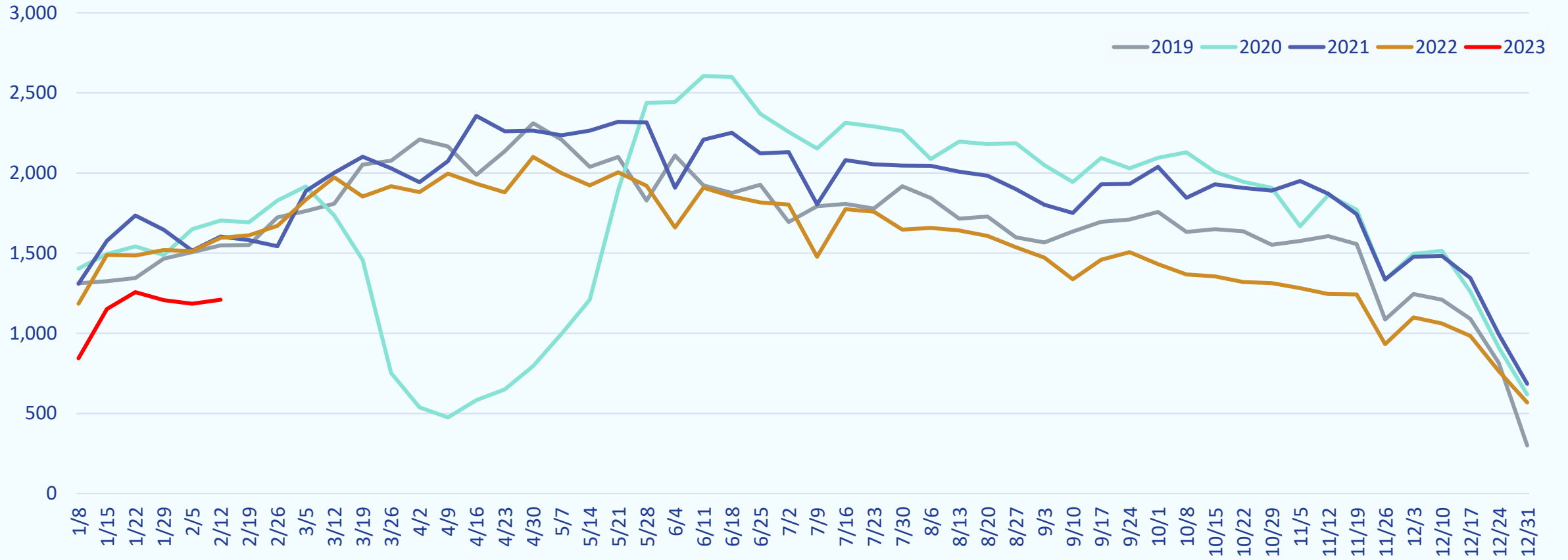
Weekly New Closed Listings

Week Ending February 12, 2023



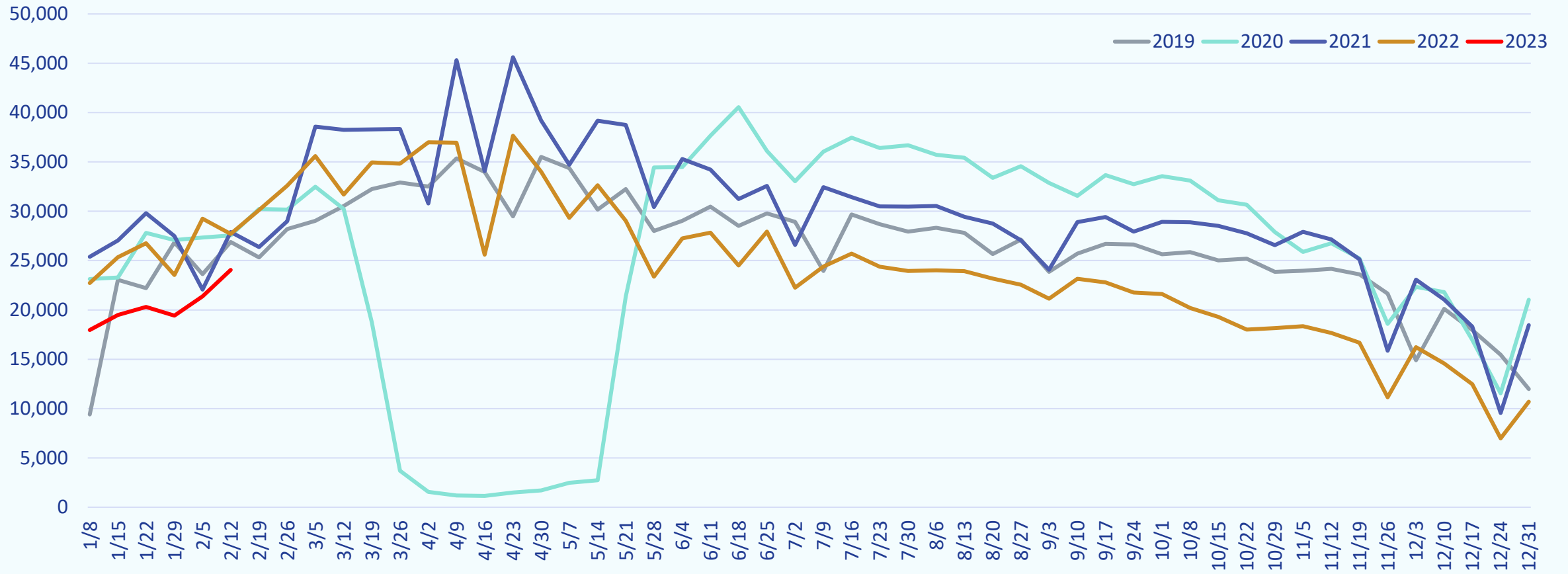
Weekly New Purchase Contracts

Week Ending February 12, 2023



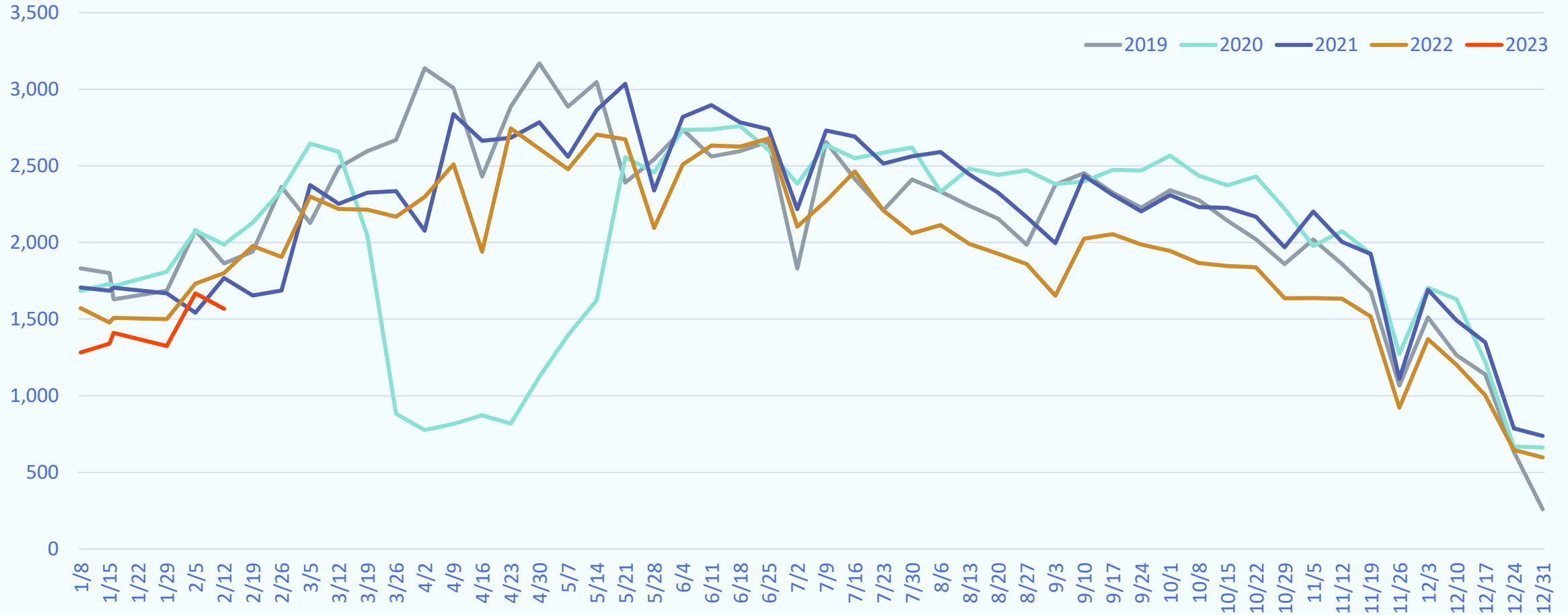
Weekly Showings

Week Ending February 12, 2023



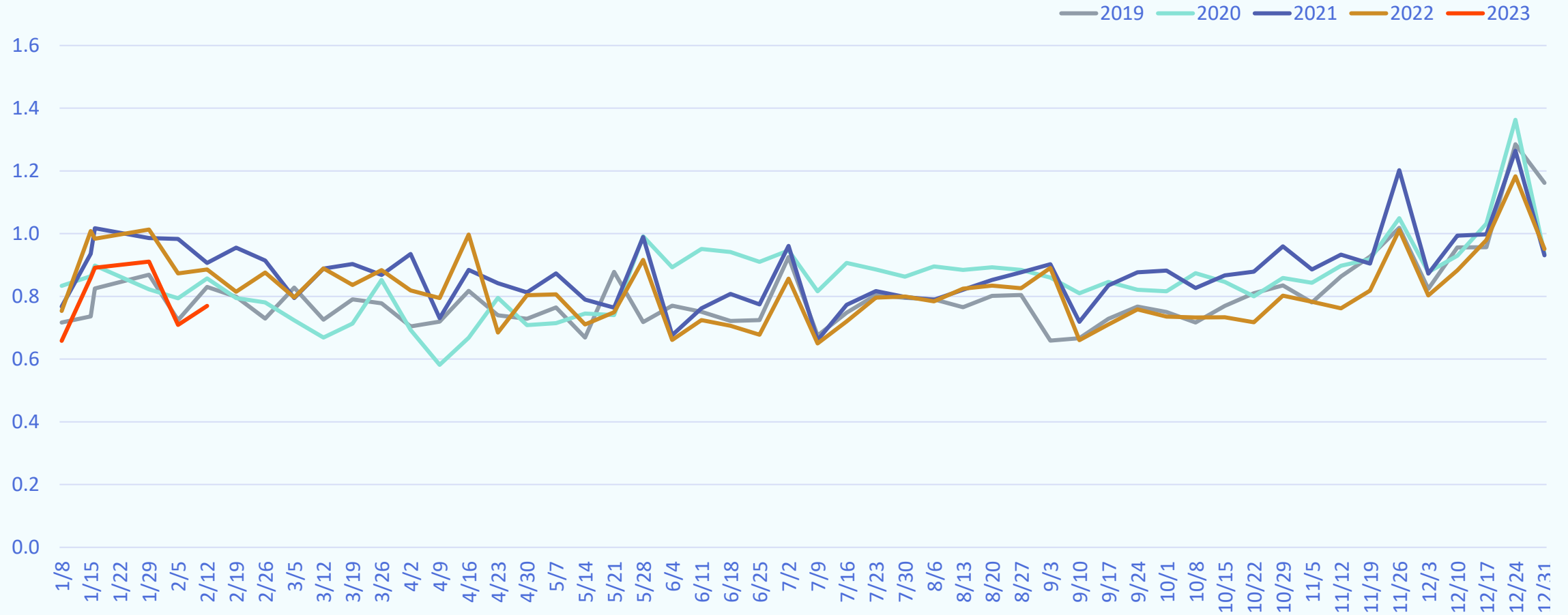
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023



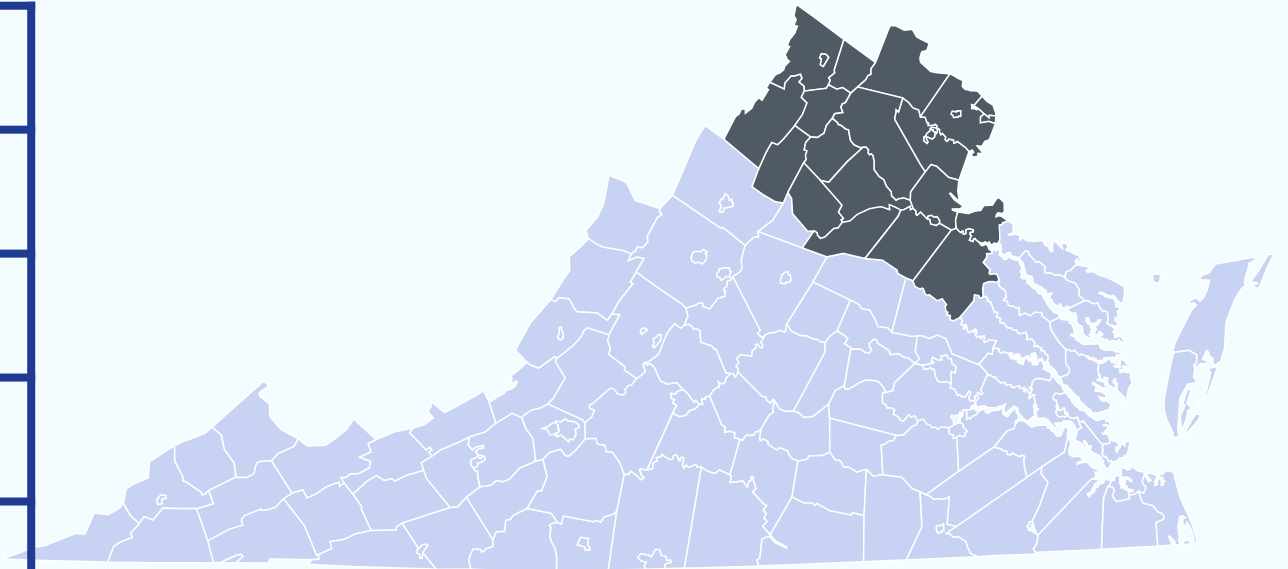
Virginia

Weekly Snapshot

Week Ending February 12, 2023

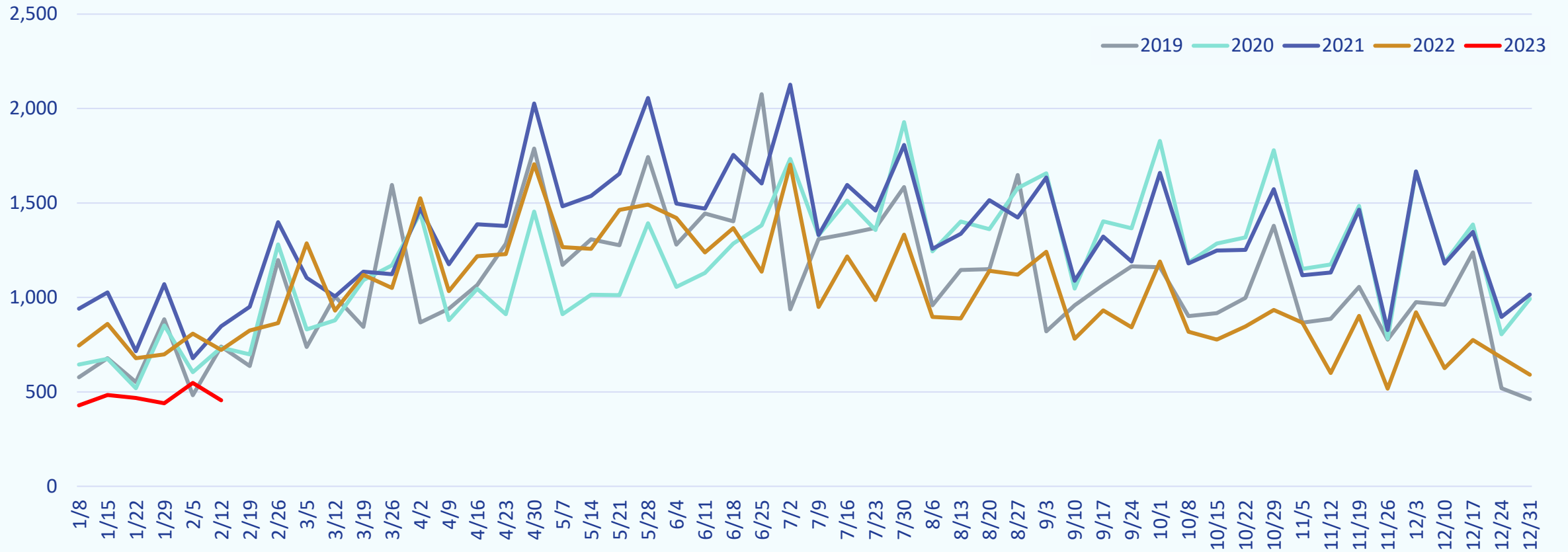
		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	456	-36.8%	-16.8%
New Purchase Contracts	755	-31.9%	-6.6%
New Listings	1,037	-14.9%	-7.0%
Ratio of Pendings to 100 Listings	73	-20.0%	+0.5%
Showings	14,984	-26.7%	+9.5%

PART OF VIRGINIA WITHIN BRIGHT MLS FOOTPRINT



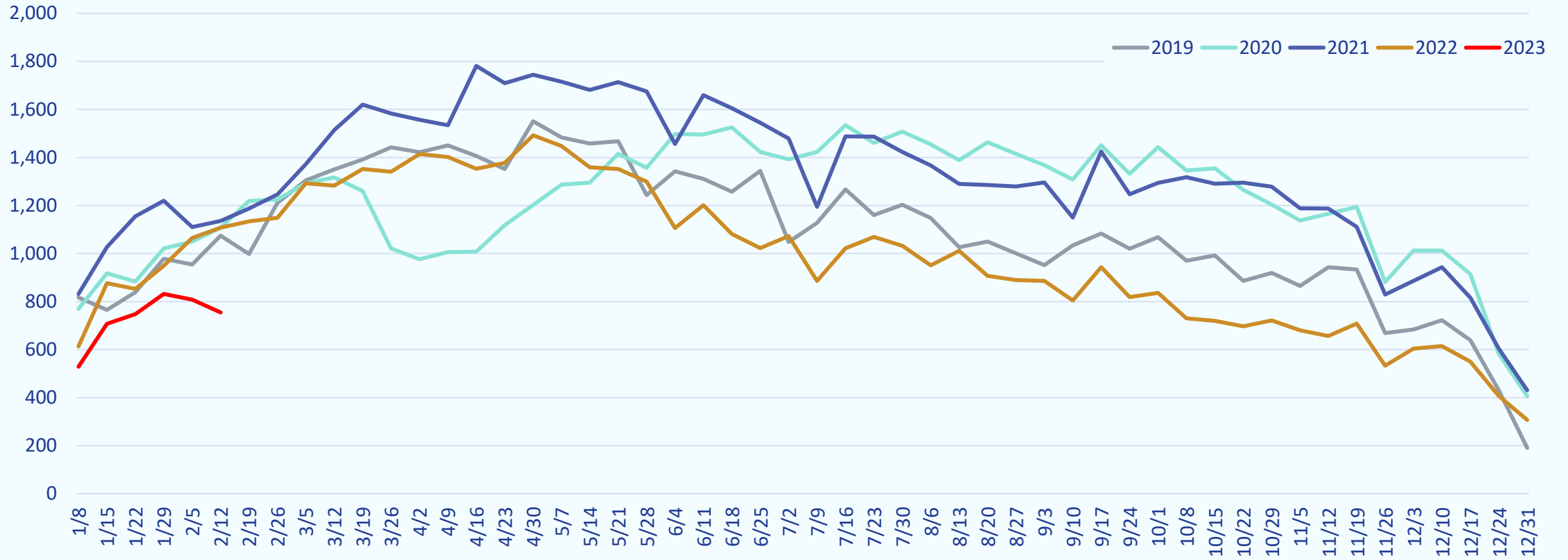
Weekly New Closed Listings

Week Ending February 12, 2023



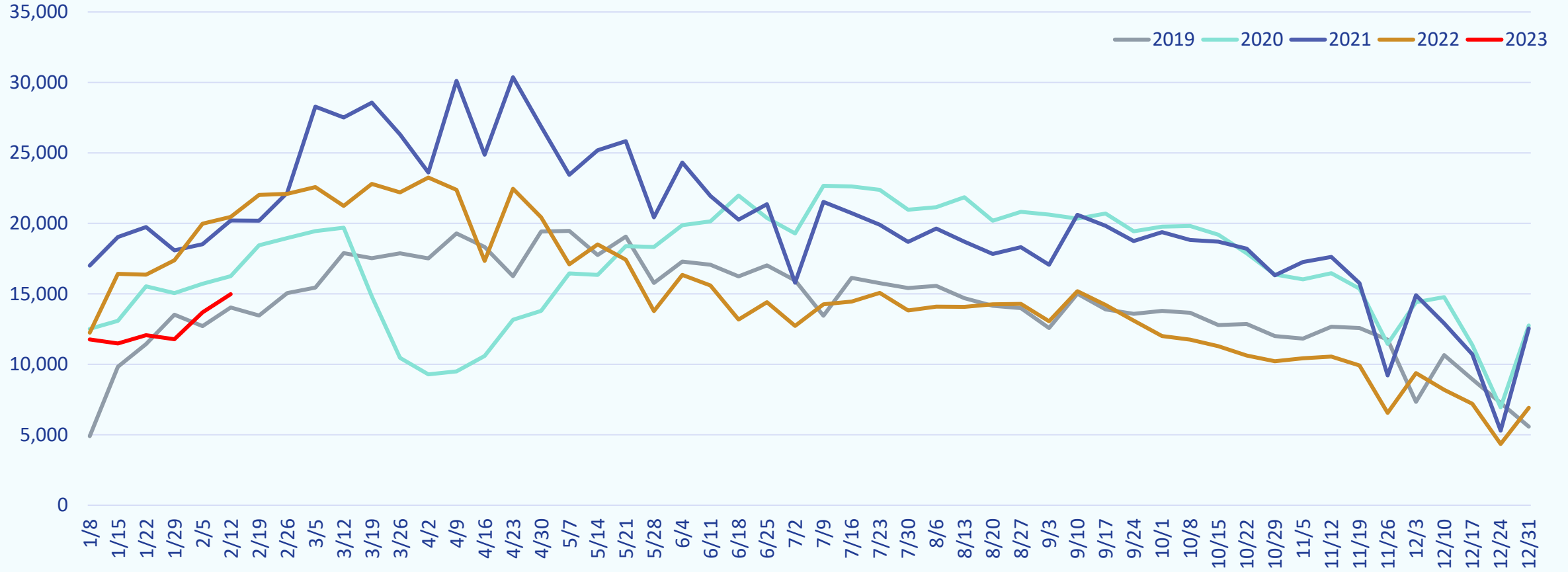
Weekly New Purchase Contracts

Week Ending February 12, 2023



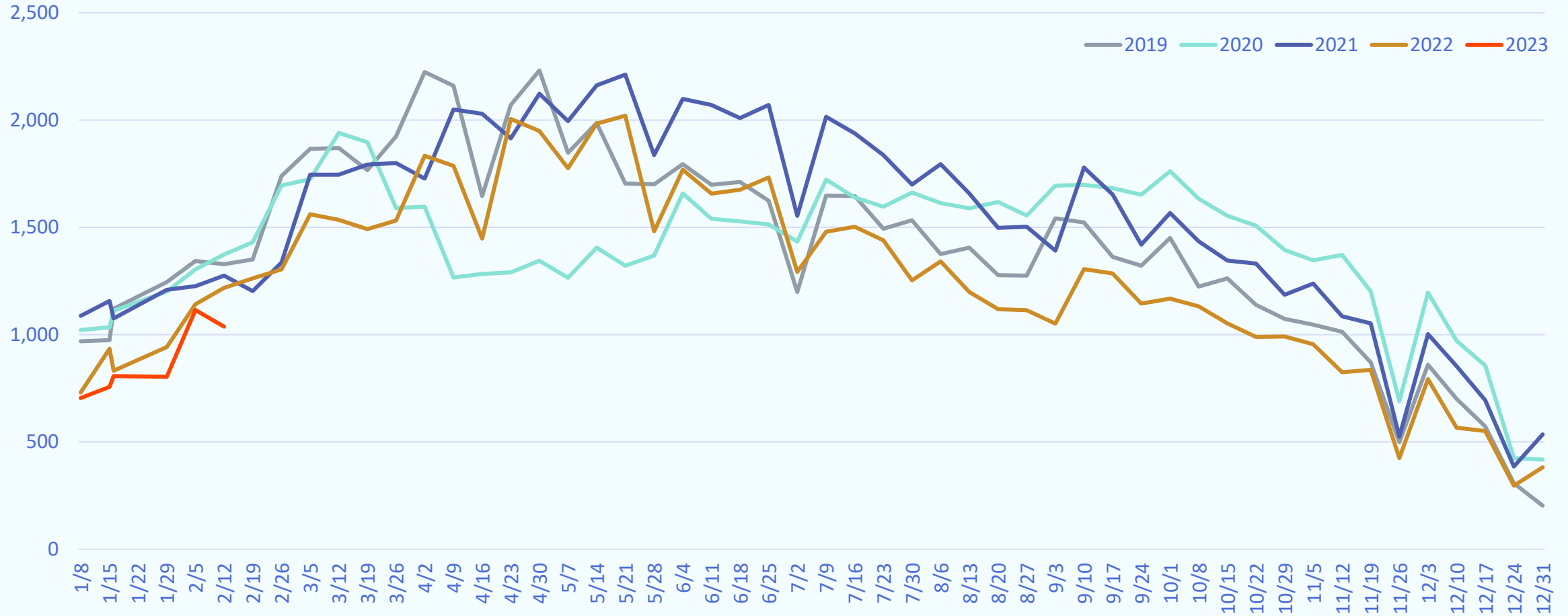
Weekly Showings

Week Ending February 12, 2023



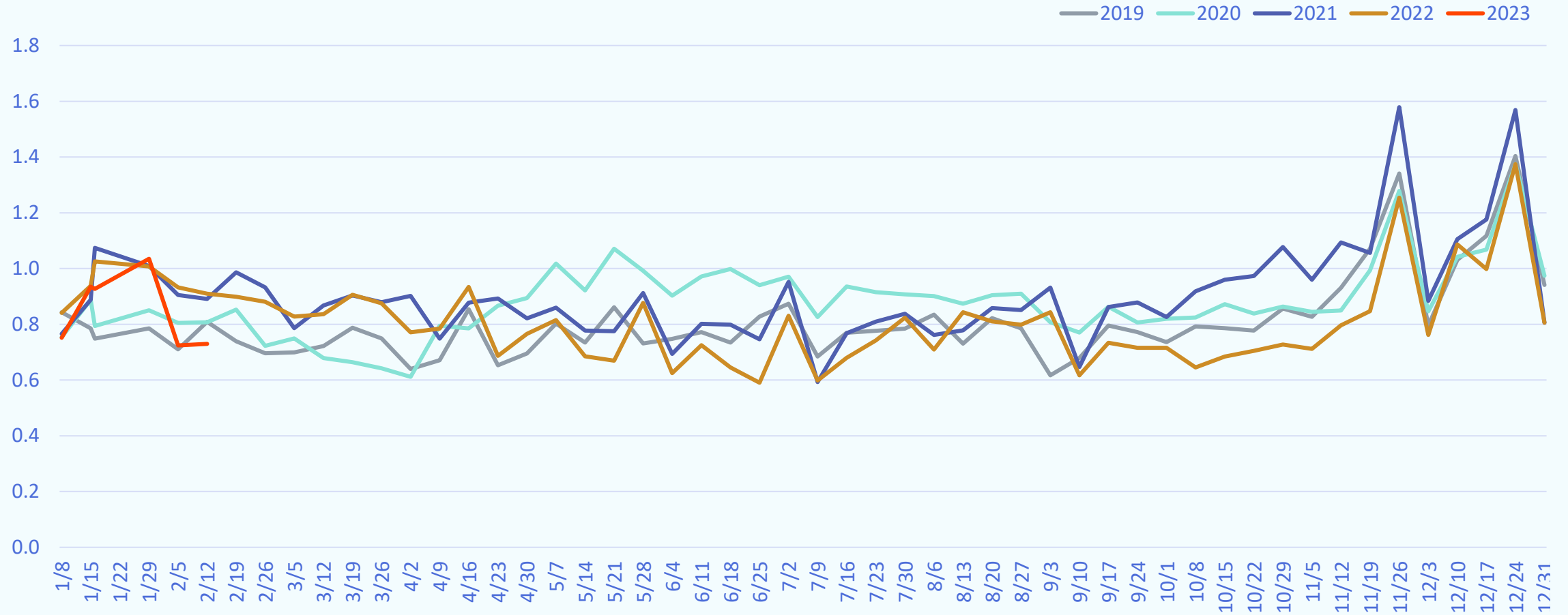
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023

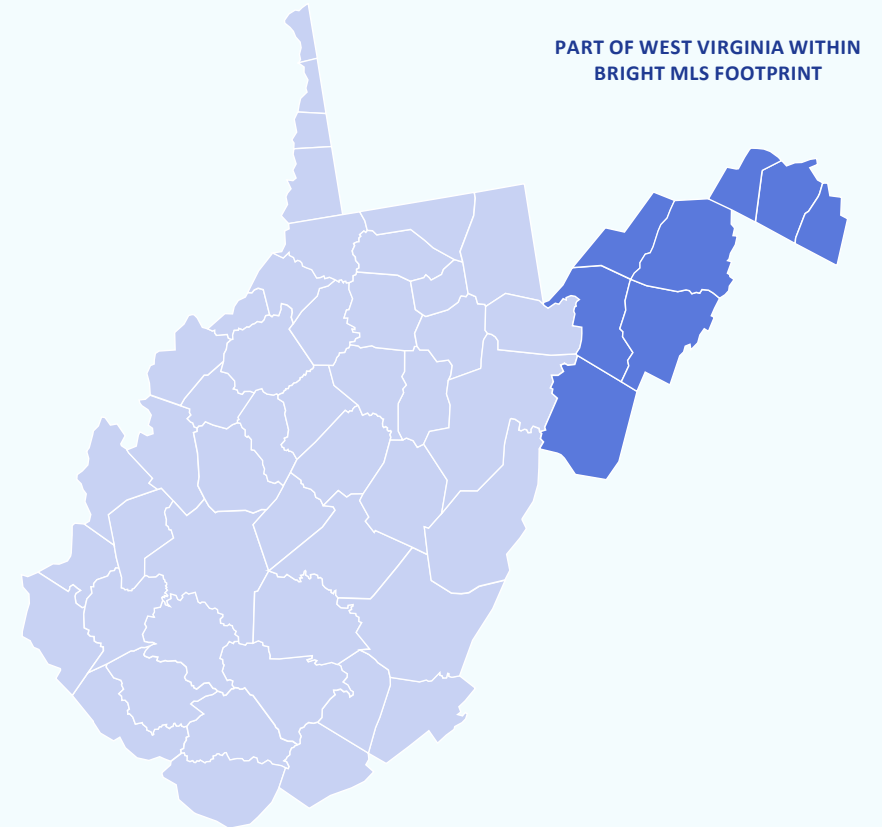


West Virginia

Weekly Snapshot

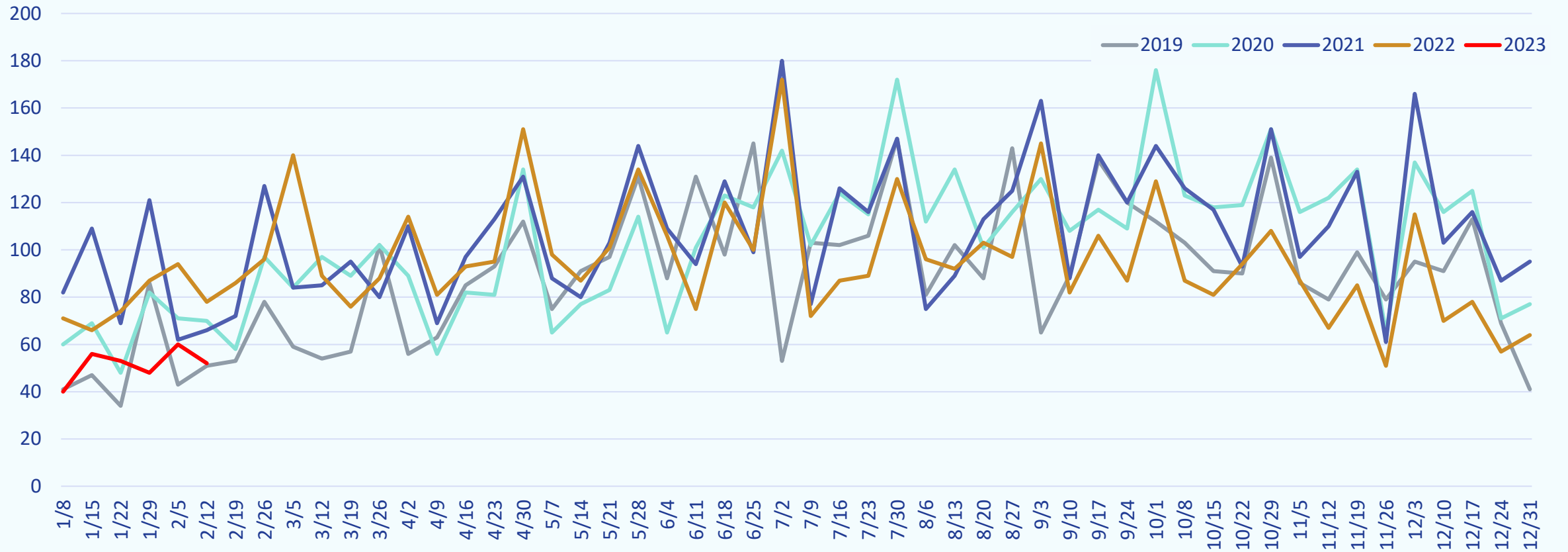
Week Ending February 12, 2023

		COMPARED TO A YEAR AGO	COMPARED TO A WEEK AGO
New Closed Sales	52	-33.3%	-13.3%
New Purchase Contracts	68	-26.1%	-26.1%
New Listings	112	+20.4%	-4.3%
Ratio of Pendings to 100 Listings	61	-38.6%	-22.8%
Showings	877	+6.3%	-2.6%



Weekly New Closed Listings

Week Ending February 12, 2023



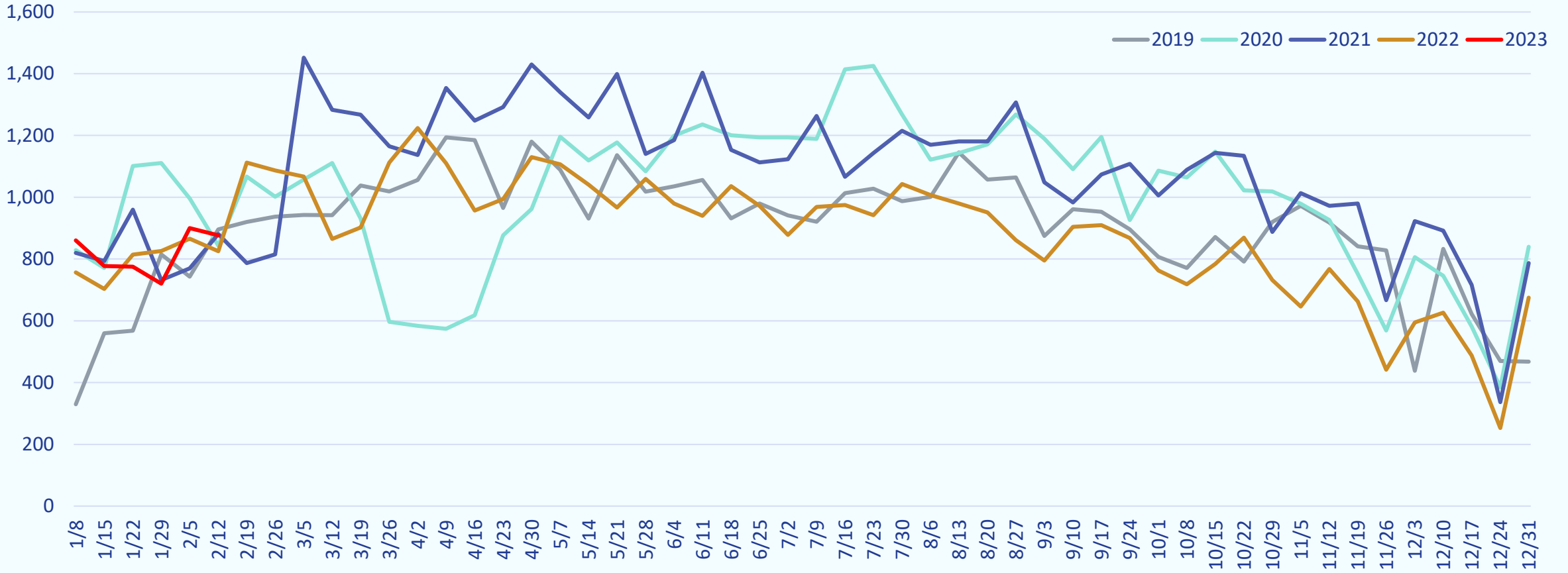
Weekly New Purchase Contracts

Week Ending February 12, 2023



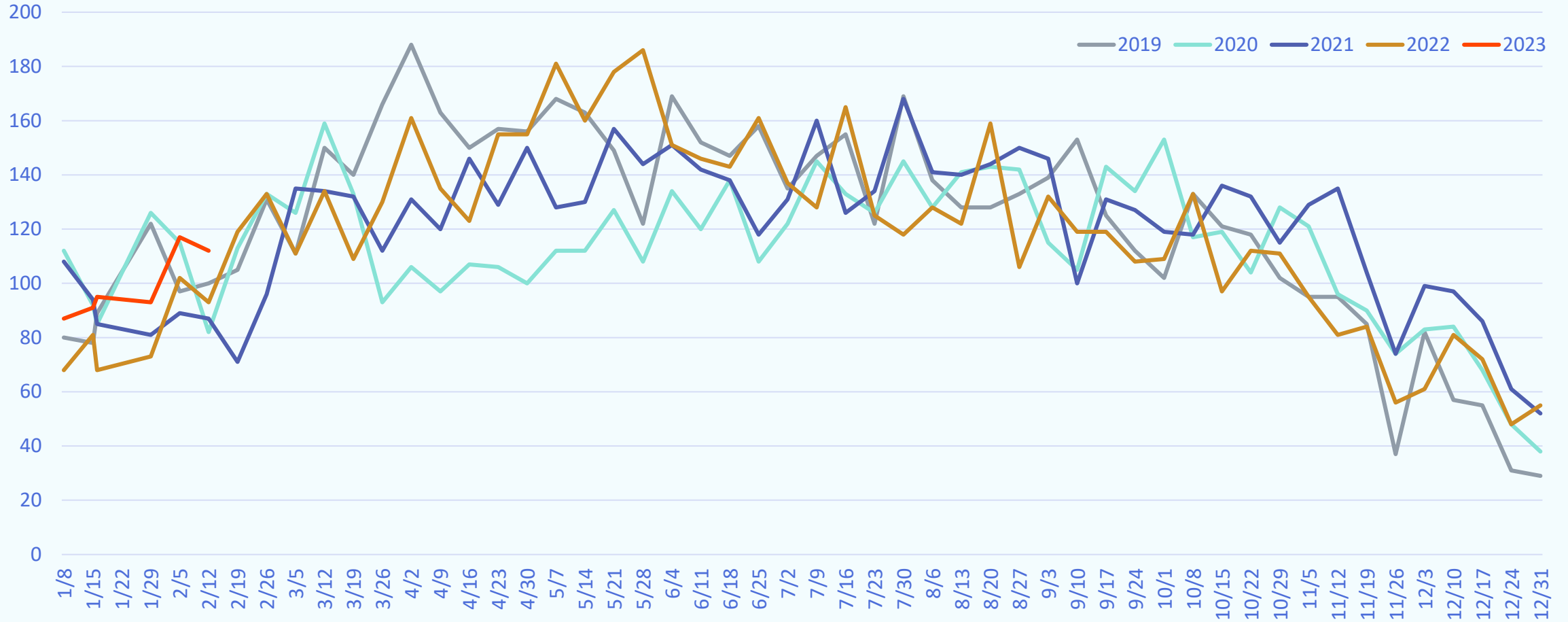
Weekly Showings

Week Ending February 12, 2023



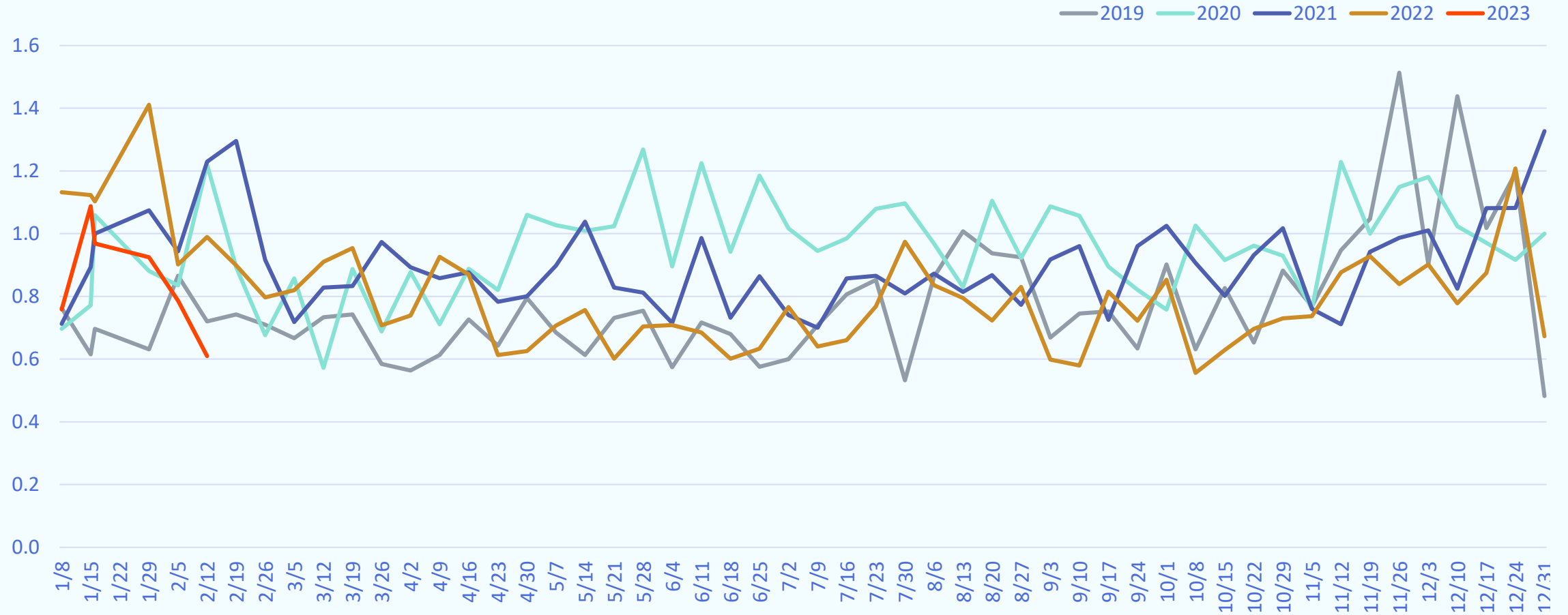
Weekly New Listings

Week Ending February 12, 2023



New Pendings to New Listings Ratio

Week Ending February 12, 2023



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

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