

# February 2025 Housing Market Report

Prepared by Bright Research

Data as of March 6, 2025

| Key Market Statistics | Feb 2025  | Feb 2024  | Change     | YTD 2025  | YTD 2024  | Change     |
|-----------------------|-----------|-----------|------------|-----------|-----------|------------|
| Closed Sales          | 217       | 245       | -11.4%     | 424       | 475       | -10.7%     |
| Median Sold Price     | \$366,000 | \$349,900 | +4.6%      | \$380,000 | \$350,000 | +8.6%      |
| Median Days on Market | 36 days   | 14 days   | +22 days   | 33 days   | 17 days   | +16 days   |
| New Pending Sales     | 256       | 313       | -18.2%     | 499       | 583       | -14.4%     |
| New Listings          | 298       | 325       | -8.3%      | 607       | 685       | -11.4%     |
| Active Listings       | 818       | 693       | +18.0%     | 818       | 693       | +18.0%     |
| Months of Supply      | 2.65      | 2.31      | +0.34 mos. | 2.65      | 2.31      | +0.34 mos. |
| Showings              | 3,539     | 3,615     | -2.1%      | 6,866     | 7,111     | -3.4%      |

## Housing Market Trends

**Overall housing market activity is cool on the Maryland Eastern Shore.** In February, there were 298 new listings across the region, dropping 8.3% compared to a year ago. The pullback in listing activity was concentrated in Queen Anne’s County (-31.0%) and Talbot County (-32.3%); listing activity was higher in other counties in the region.

Pending sales activity was also lower in February. Declining 18.2% year-over-year, this is now the third month with lower contract activity. Elevated mortgage rates have kept some buyers at bay. Higher prices have also been an obstacle. The median price for February 2025 was \$366,000, 4.6% higher than last year.

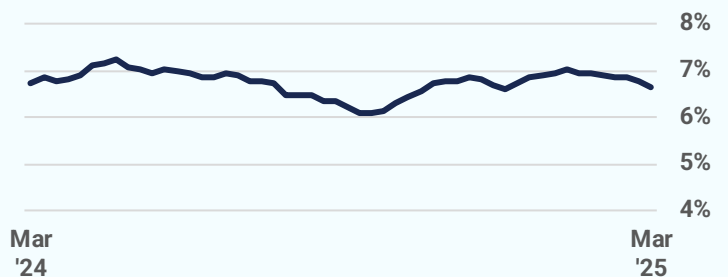
The market is moving much more slowly. In February, the median days on market on the Maryland Eastern Shore was 36 days, rising 22 days compared to last year and six days longer than last month.

Active listings remain firmly above previous years but roughly half of their pre-pandemic level. As of the end of February, there were 818 homes available on the Shore.

## Market Outlook

As the spring market approaches, buyers and sellers may still hesitate. Mortgage rates have fallen in recent weeks but are elevated, above 6.5%. Economic uncertainty is also a factor influencing prospective buyers this spring. However, showing activity is more promising in the region than it is in other markets across the Mid-Atlantic indicating buyers continue to see the appeal of the Eastern Shore market.

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



Source: Freddie Mac

## Closed Sales

2025

2024

2020-2023 Range

**217**

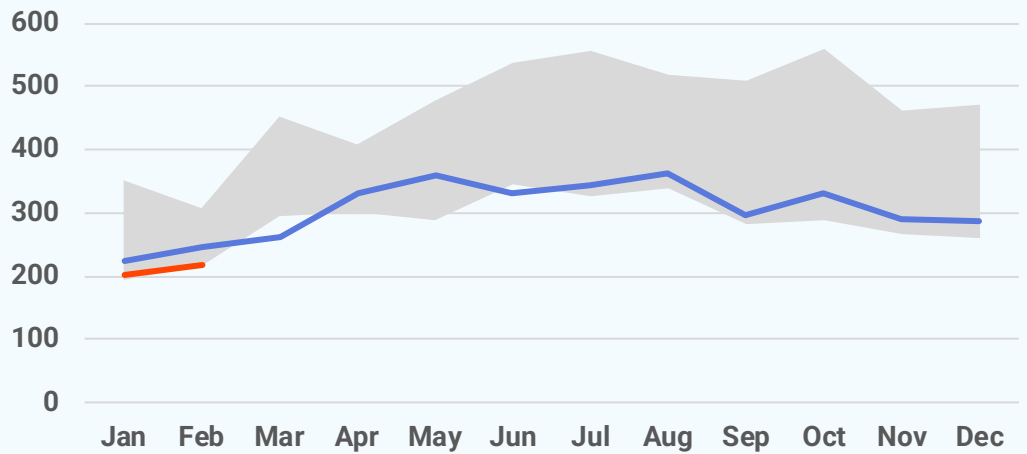
February 2025

**-11.4%**

Feb '25 vs. Feb '24  
(Feb '24: 245)

**+8.0%**

Feb '25 vs. Jan '25  
(Jan '25: 201)



## Median Sold Price

2025

2024

2023

2022

2021

2020

**\$366,000**

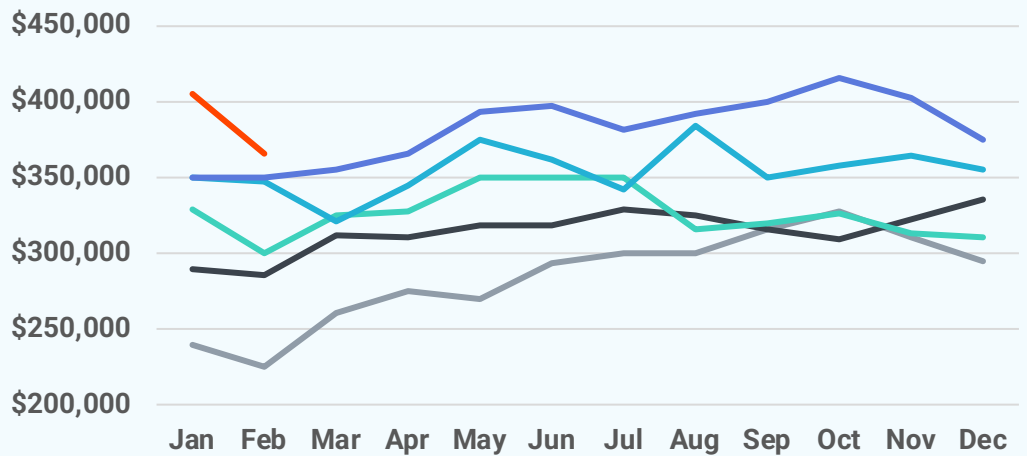
February 2025

**+4.6%**

Feb '25 vs. Feb '24  
(Feb '24: \$349,900)

**-9.6%**

Feb '25 vs. Jan '25  
(Jan '25: \$405,000)



## Median Days on Market

**36 days**

February 2025

**+22 days**

Feb '25 vs. Feb '24  
(Feb '24: 14 days)

**+6 days**

Feb '25 vs. Jan '25  
(Jan '25: 30 days)



## New Pending Sales

2025

2024

2020-2023 Range

**256**

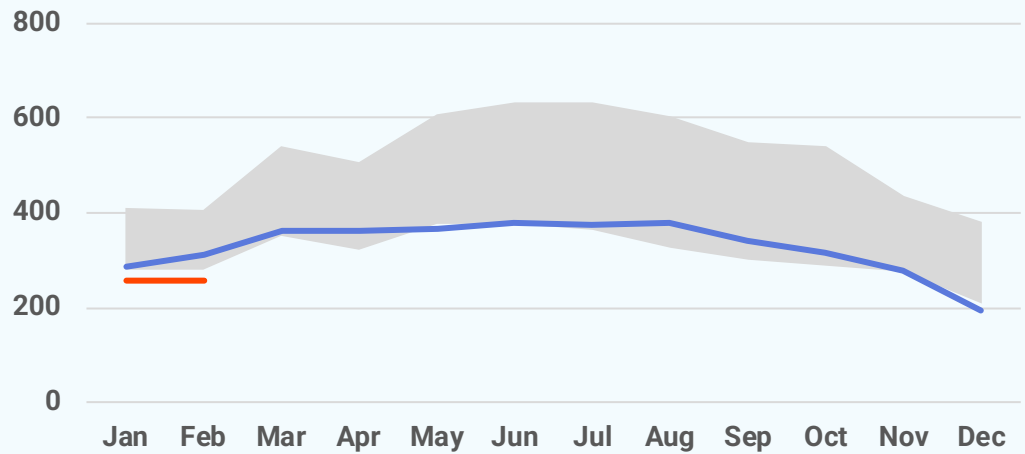
February 2025

**-18.2%**

Feb '25 vs. Feb '24  
(Feb '24: 313)

**+0.0%**

Feb '25 vs. Jan '25  
(Jan '25: 256)



## New Listings

2025

2024

2020-2023 Range

**298**

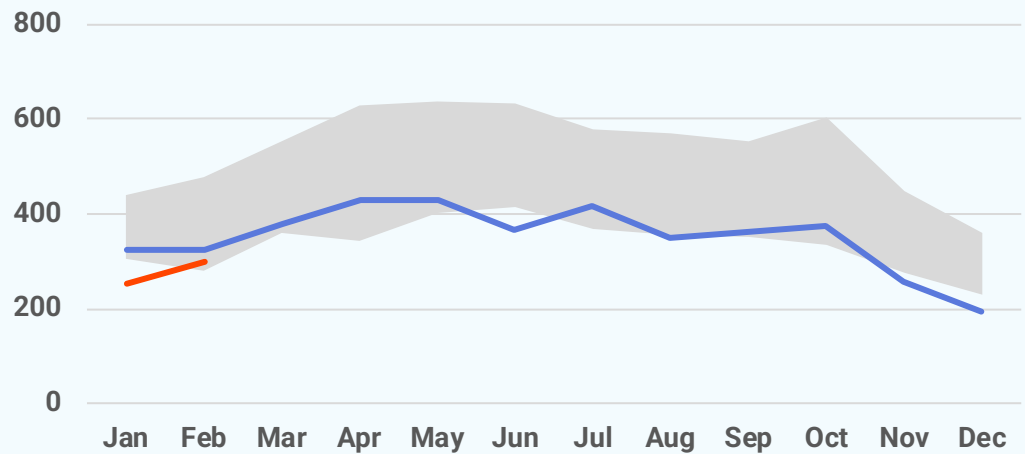
February 2025

**-8.3%**

Feb '25 vs. Feb '24  
(Feb '24: 325)

**+18.3%**

Feb '25 vs. Jan '25  
(Jan '25: 252)



## Active Listings

**818**

February 2025

**+18.0%**

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

**+8.3%**

Feb '25 vs. Jan '25  
(Jan '25: 755)



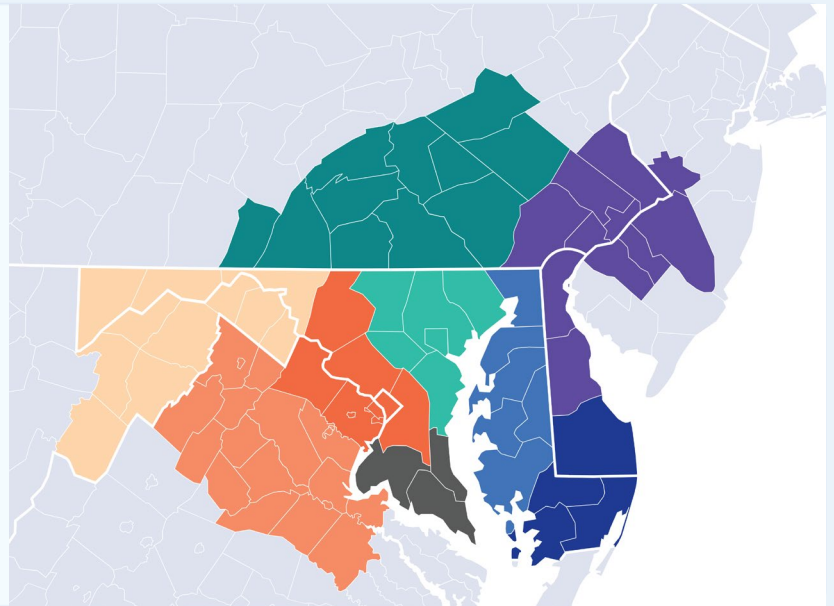
| Local Markets           | Closed Sales |             | Median Sales Price |             | Median Days on Market |             |
|-------------------------|--------------|-------------|--------------------|-------------|-----------------------|-------------|
|                         | Feb '25      | vs. Feb '24 | Feb '25            | vs. Feb '24 | Feb '25               | vs. Feb '24 |
| MD Eastern Shore        | 217          | -11.4%      | \$366,000          | +4.6%       | 36 days               | +22 days    |
| Caroline County, MD     | 26           | +0.0%       | \$265,450          | -21.9%      | 56 days               | +24 days    |
| Cecil County, MD        | 69           | -14.8%      | \$367,000          | +1.9%       | 14 days               | +4 days     |
| Dorchester County, MD   | 32           | -5.9%       | \$250,000          | +13.4%      | 69 days               | +48 days    |
| Kent County, MD         | 14           | -36.4%      | \$322,500          | +20.6%      | 113 days              | +103 days   |
| Queen Anne's County, MD | 47           | -4.1%       | \$485,000          | -6.7%       | 28 days               | -2 days     |
| Talbot County, MD       | 29           | -12.1%      | \$415,000          | +16.9%      | 37 days               | +20 days    |

| Local Markets           | New Pending Sales |             | New Listings |             | Showings |             |
|-------------------------|-------------------|-------------|--------------|-------------|----------|-------------|
|                         | Feb '25           | vs. Feb '24 | Feb '25      | vs. Feb '24 | Feb '25  | vs. Feb '24 |
| MD Eastern Shore        | 256               | -18.2%      | 298          | -8.3%       | 3,539    | -2.1%       |
| Caroline County, MD     | 22                | +22.2%      | 32           | +28.0%      | 322      | +36.4%      |
| Cecil County, MD        | 85                | +4.9%       | 95           | +11.8%      | 1,303    | +22.9%      |
| Dorchester County, MD   | 27                | -50.0%      | 45           | +4.7%       | 442      | -18.9%      |
| Kent County, MD         | 20                | -9.1%       | 24           | +4.3%       | 218      | +25.3%      |
| Queen Anne's County, MD | 68                | -22.7%      | 58           | -31.0%      | 788      | -16.9%      |
| Talbot County, MD       | 34                | -32.0%      | 44           | -32.3%      | 466      | -28.5%      |

| Local Markets           | Active Listings |             | Months of Supply |              |
|-------------------------|-----------------|-------------|------------------|--------------|
|                         | Feb '25         | vs. Feb '24 | Feb '25          | vs. Feb '24  |
| MD Eastern Shore        | 818             | +18.0%      | 2.65             | +0.34 months |
| Caroline County, MD     | 89              | +29.0%      | 3.30             | +0.74 months |
| Cecil County, MD        | 193             | +11.6%      | 2.14             | +0.22 months |
| Dorchester County, MD   | 159             | +11.2%      | 3.53             | +0.42 months |
| Kent County, MD         | 67              | +36.7%      | 2.68             | +0.87 months |
| Queen Anne's County, MD | 157             | +11.3%      | 2.18             | +0.08 months |
| Talbot County, MD       | 153             | +29.7%      | 3.26             | +0.38 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.

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