

November 2024 Housing Market Report

Prepared by Bright Research

Data as of December 5, 2024

Key Market Statistics	Nov 2024	Nov 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	3,583	3,328	+7.7%	45,860	45,639	+0.5%
Median Sold Price	\$600,000	\$570,000	+5.3%	\$606,300	\$571,000	+6.2%
Median Days on Market	13 days	11 days	+2 days	8 days	8 days	+0 days
New Pending Sales	3,705	3,257	+13.8%	47,852	46,681	+2.5%
New Listings	3,097	3,268	-5.2%	62,847	59,143	+6.3%
Active Listings	6,838	6,184	+10.6%	6,838	6,184	+10.6%
Months of Supply	1.67	1.50	+0.17 mos.	1.67	1.50	+0.17 mos.
Showings	76,052	62,779	+21.1%	1,030,590	1,115,471	-7.6%

Housing Market Trends

Closed sales edge ahead for year after gain in November. The Washington, D.C. metro had 7.7% more closed sales in November 2024 than November 2023. This shifted the year-to-date trend positive, up 0.5%.

Looking ahead, new pending sales had strong growth in November, increasing 13.8% year-over-year. Arlington County (-14.7%) and Prince George’s County (-0.8%) were the only two with fewer contracts last month compared to a year ago.

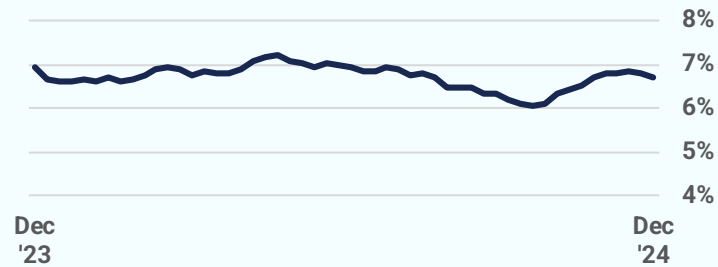
Transactions have been supported through the year by additional new listings and a growth in supply. However, in November, new listings in the metro fell short of where they were in 2023, down 5.2%.

Some counties, such as Arlington, Fairfax, and Loudoun, currently have fewer active listings at the end of November 2024 than last year. Overall active listings were 10.6% above November 2023, keeping the market tight and competitive.

Market Outlook

The final push should result in slightly higher sales, increasing prices, and growth in inventory for the Washington, D.C. metro in 2024. More activity is anticipated for 2025 as mortgage rates ease. However, those watching affordability will still face challenges in the new year and it may be that less price sensitive buyers are the most participatory next year.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2024

2023

2019-2022 Range

3,583

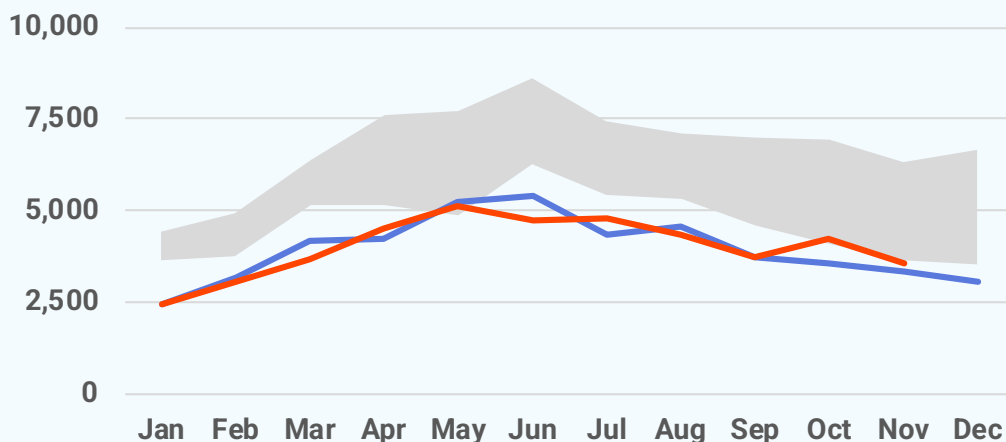
November 2024

+7.7%

Nov '24 vs. Nov '23
(Nov '23: 3,328)

-14.8%

Nov '24 vs. Oct '24
(Oct '24: 4,207)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$600,000

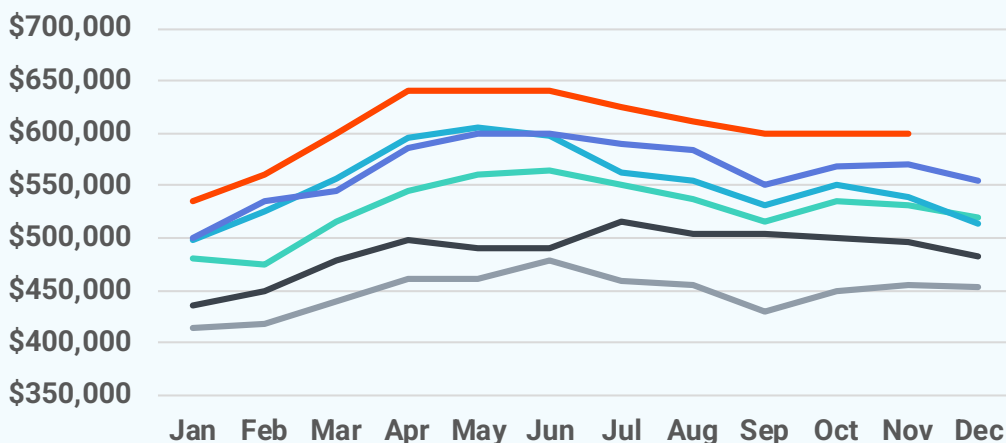
November 2024

+5.3%

Nov '24 vs. Nov '23
(Nov '23: \$570,000)

+0.0%

Nov '24 vs. Oct '24
(Oct '24: \$600,000)



Median Days on Market

13 days

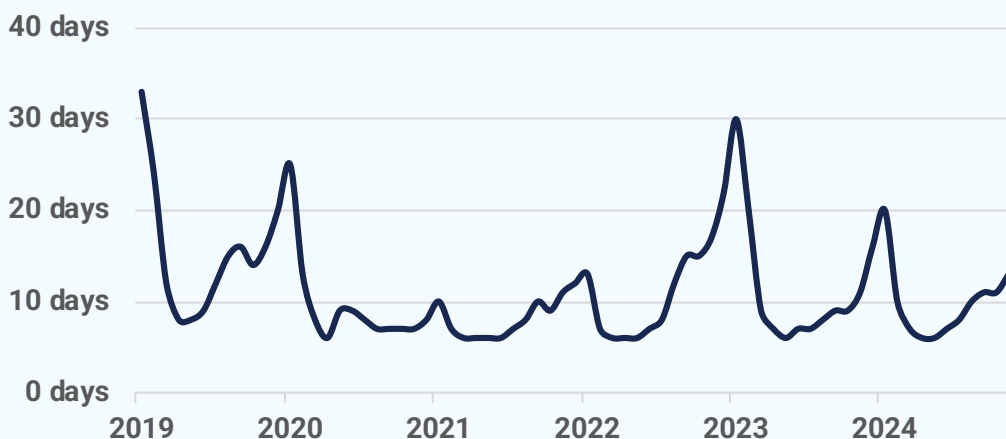
November 2024

+2 days

Nov '24 vs. Nov '23
(Nov '23: 11 days)

+2 days

Nov '24 vs. Oct '24
(Oct '24: 11 days)



New Pending Sales

2024

2023

2019-2022 Range

3,705

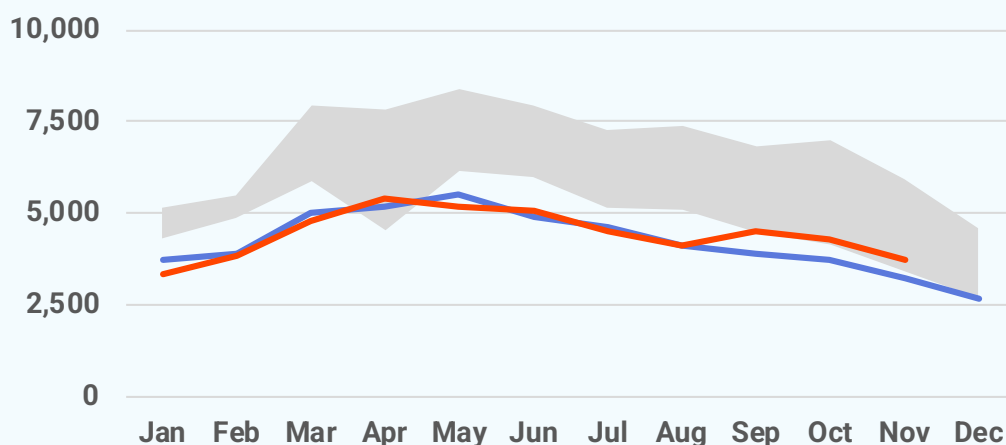
November 2024

+13.8%

Nov '24 vs. Nov '23
(Nov '23: 3,257)

-13.9%

Nov '24 vs. Oct '24
(Oct '24: 4,304)



New Listings

2024

2023

2019-2022 Range

3,097

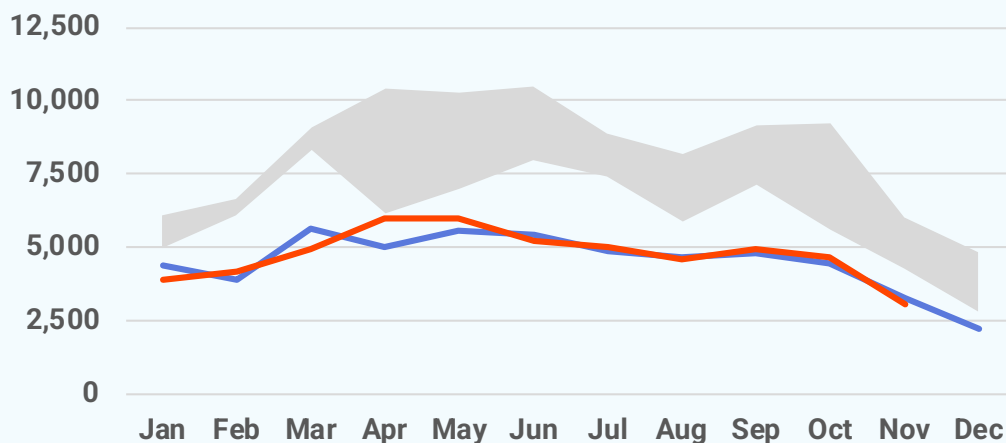
November 2024

-5.2%

Nov '24 vs. Nov '23
(Nov '23: 3,268)

-33.7%

Nov '24 vs. Oct '24
(Oct '24: 4,669)



Active Listings

6,838

November 2024

+10.6%

Nov '24 vs. Nov '23
(Nov '23: 6,184)

-14.0%

Nov '24 vs. Oct '24
(Oct '24: 7,952)



Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
Washington, D.C. Metro	3,583	+7.7%	\$600,000	+5.3%	13 days	+2 days
Alexandria City, VA	136	+8.8%	\$625,000	+5.0%	14 days	+5 days
Arlington County, VA	154	-8.3%	\$695,000	-2.5%	19 days	+6 days
Fairfax City, VA	13	-13.3%	\$675,000	+10.5%	9 days	-3 days
Fairfax County, VA	857	+16.8%	\$705,000	+6.8%	10 days	+1 day
Falls Church City, VA	8	-33.3%	\$1,102,500	+41.3%	8 days	-6 days
Frederick County, MD	274	+5.8%	\$499,999	+10.4%	18 days	+7 days
Loudoun County, VA	356	+16.7%	\$750,000	+3.4%	9 days	+1 day
Montgomery County, MD	715	+8.7%	\$600,000	+6.0%	10 days	+1 day
Prince George's County, MI	623	+4.0%	\$440,000	+4.8%	12 days	-1 day
Washington, DC	447	-1.3%	\$699,000	+10.1%	28 days	+3 days

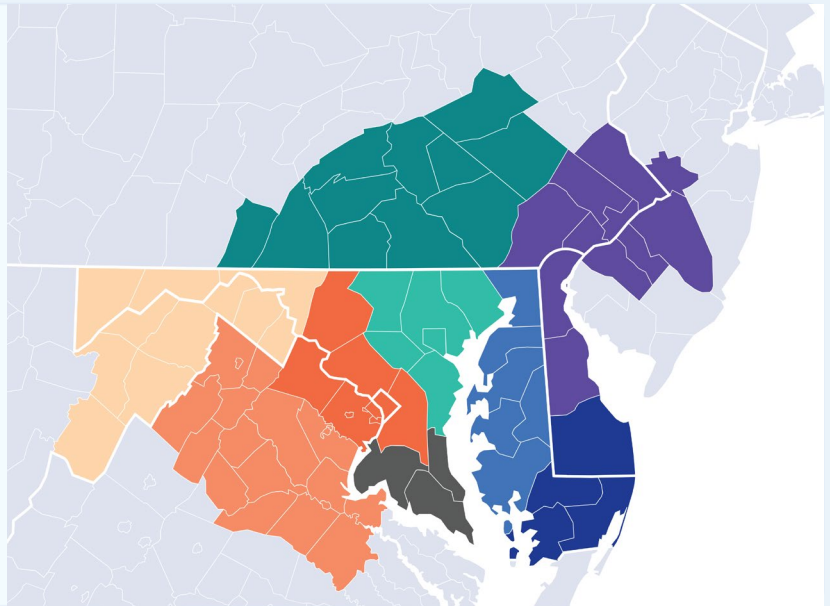
Local Markets	New Pending Sales		New Listings		Showings	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
Washington, D.C. Metro	3,705	+13.8%	3,097	-5.2%	76,052	+21.1%
Alexandria City, VA	137	+8.7%	104	+11.8%	2,474	+24.6%
Arlington County, VA	128	-14.7%	121	-7.6%	2,781	+1.1%
Fairfax City, VA	22	+29.4%	16	+33.3%	293	+1.0%
Fairfax County, VA	789	+30.8%	568	+2.5%	17,974	+38.5%
Falls Church City, VA	7	+0.0%	8	-11.1%	135	+14.4%
Frederick County, MD	304	+27.2%	220	-7.2%	4,159	+26.6%
Loudoun County, VA	334	+29.0%	273	-2.2%	5,845	+30.4%
Montgomery County, MD	727	+14.8%	521	-8.9%	15,866	+18.4%
Prince George's County, MI	709	-0.8%	639	-12.3%	15,862	+14.2%
Washington, DC	548	+7.9%	627	-3.8%	10,663	+11.0%

Local Markets

	Active Listings		Months of Supply	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
Washington, D.C. Metro	6,838	+10.6%	1.67	+0.17 months
Alexandria City, VA	196	+30.7%	1.22	+0.35 months
Arlington County, VA	265	-12.8%	1.46	-0.17 months
Fairfax City, VA	32	+14.3%	1.33	+0.21 months
Fairfax County, VA	886	-2.7%	0.92	-0.05 months
Falls Church City, VA	28	+100.0%	2.55	+1.28 months
Frederick County, MD	388	+10.5%	1.30	+0.19 months
Loudoun County, VA	428	-11.8%	1.04	-0.21 months
Montgomery County, MD	1,009	+14.3%	1.28	+0.14 months
Prince George's County, MD	1,189	+0.8%	1.63	-0.02 months
Washington, DC	2,417	+28.6%	4.65	+1.35 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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