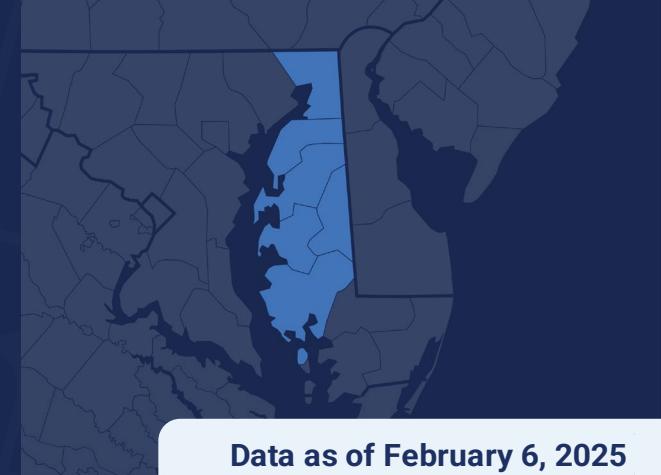


January 2025 Housing Market Report

Prepared by Bright Research

Data as of February 6, 2025



Key Market Statistics	Jan 2025	Jan 2024	Change	YTD 2025	YTD 2024	Change
Closed Sales	201	225	-10.7%	201	225	-10.7%
Median Sold Price	\$405,000	\$350,000	+15.7%	\$405,000	\$350,000	+15.7%
Median Days on Market	30 days	22 days	+8 days	30 days	22 days	+8 days
New Pending Sales	256	286	-10.5%	256	286	-10.5%
New Listings	252	324	-22.2%	252	324	-22.2%
Active Listings	755	685	+10.2%	755	685	+10.2%
Months of Supply	2.43	2.30	+0.13 mos.	2.43	2.30	+0.13 mos.
Showings	3,327	3,496	-4.8%	3,327	3,496	-4.8%

Housing Market Trends

The Eastern Shore housing market starts 2025 with slower activity. New pending sales were down in December 2024 so unsurprisingly, closed sales on the Eastern Shore declined in January, down 10.7% compared to a year ago. The number of new pending sales was also lower than a year ago, down 10.5% lower than January 2024.

Sellers were also on the sidelines. The number of new listings declined dramatically compared to last year, dropping 22.2%.

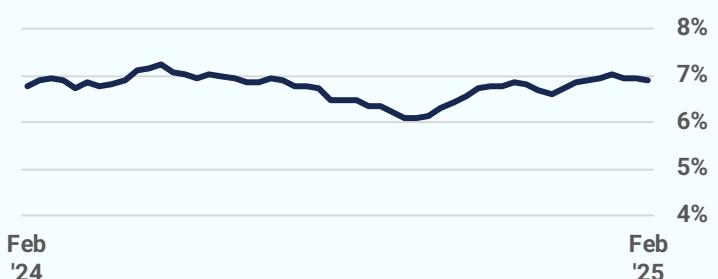
Active listings remained above last year, up 10.2% in January continuing the 18-month trend of growth. Inventory remains tight at only 47% of the number of homes on the market in January 2019.

The inventory constraint in the market has buoyed prices, with the median price reaching \$405,000, the highest median for the month of January. The median price rose by 15.7% in January, the fastest pace of home price growth since November 2023.

Market Outlook

Housing market activity improved on the Eastern Shore between 2023 and 2024. As 2025 begins, there's no clear indication of what direction the housing market will go. If mortgage rates decline, that could spur activity from buyers and sellers who have decided to wait-and-see. If rates remain elevated and inventory stays sticky, the housing market could remain sluggish in the months ahead.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2025

2024

2020-2023 Range

201

January 2025

-10.7%

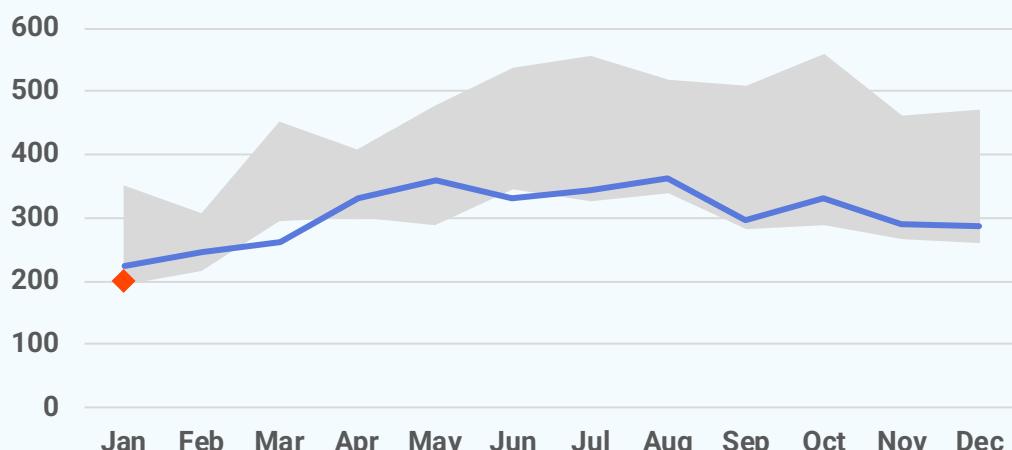
Jan '25 vs. Jan '24

(Jan '24: 225)

-30.0%

Jan '25 vs. Dec '24

(Dec '24: 287)



Median Sold Price

2025

2024

2023

2022

2021

2020

\$405,000

January 2025

+15.7%

Jan '25 vs. Jan '24

(Jan '24: \$350,000)

+8.0%

Jan '25 vs. Dec '24

(Dec '24: \$375,000)



Median Days on Market

30 days

January 2025

+8 days

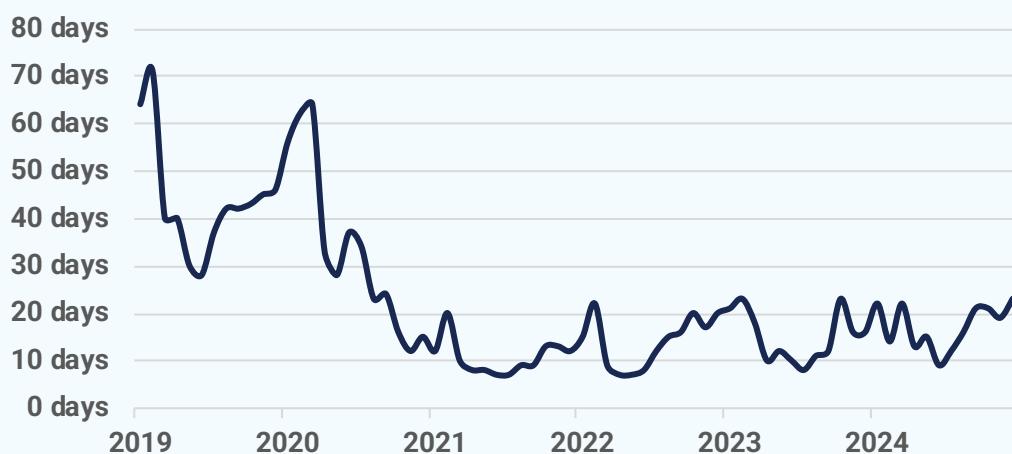
Jan '25 vs. Jan '24

(Jan '24: 22 days)

+7 days

Jan '25 vs. Dec '24

(Dec '24: 23 days)



New Pending Sales

2025

2024

2020-2023 Range

256

January 2025

-10.5%

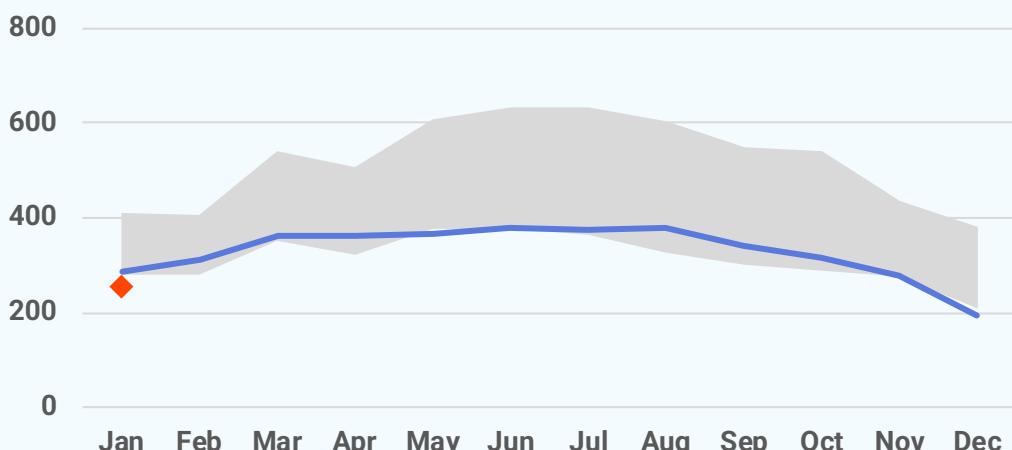
Jan '25 vs. Jan '24

(Jan '24: 286)

+32.6%

Jan '25 vs. Dec '24

(Dec '24: 193)



New Listings

2025

2024

2020-2023 Range

252

January 2025

-22.2%

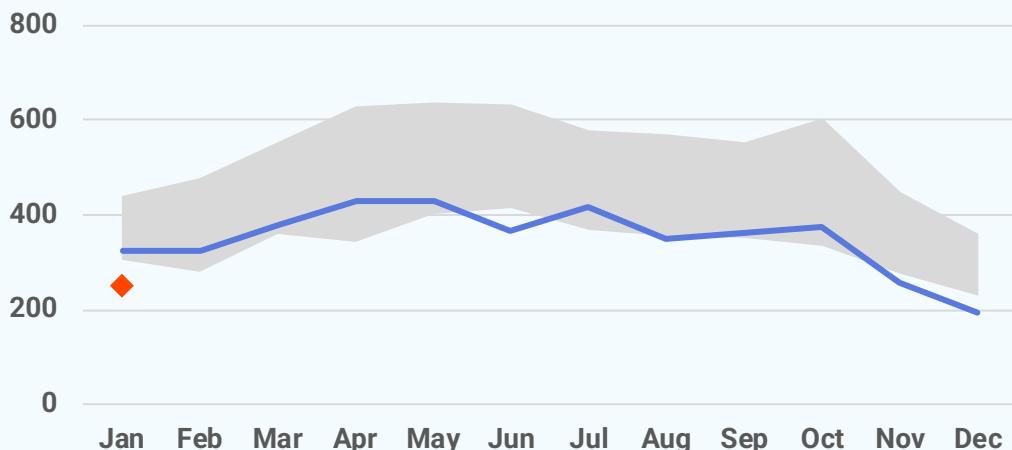
Jan '25 vs. Jan '24

(Jan '24: 324)

+29.2%

Jan '25 vs. Dec '24

(Dec '24: 195)



Active Listings

755

January 2025

+10.2%

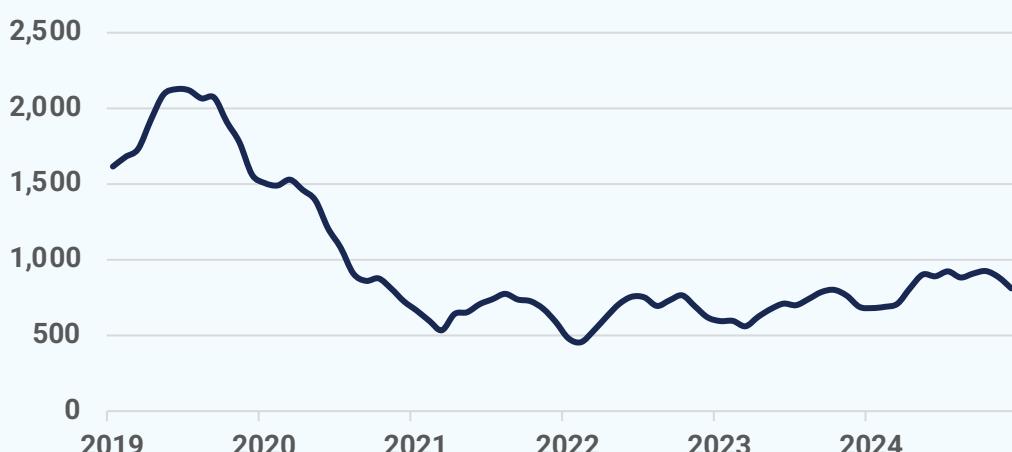
Jan '25 vs. Jan '24

(Jan '24: 685)

-7.2%

Jan '25 vs. Dec '24

(Dec '24: 814)



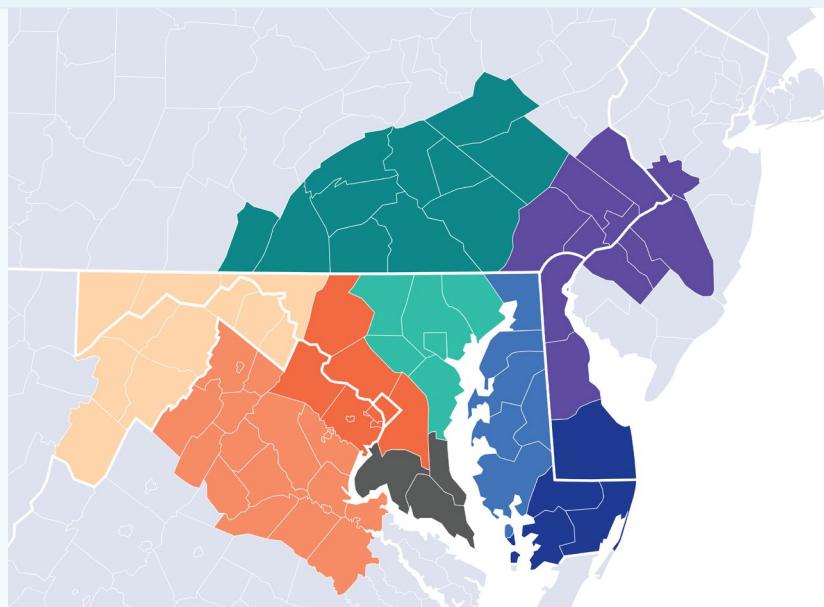
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
MD Eastern Shore	201	-10.7%	\$405,000	+15.7%	30 days	+8 days
Caroline County, MD	13	-56.7%	\$285,000	+5.4%	62 days	+30 days
Cecil County, MD	58	-12.1%	\$310,750	-4.4%	14 days	+6 days
Dorchester County, MD	28	-17.6%	\$262,991	+14.6%	49 days	+1 day
Kent County, MD	16	-23.8%	\$335,000	-1.3%	20 days	-32 days
Queen Anne's County, MD	47	+2.2%	\$560,560	+5.1%	42 days	+27 days
Talbot County, MD	39	+39.3%	\$720,000	+6.3%	30 days	+6 days

Local Markets	New Pending Sales		New Listings		Showings	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
MD Eastern Shore	256	-10.5%	252	-22.2%	3,327	-4.8%
Caroline County, MD	29	+7.4%	20	-20.0%	372	+31.4%
Cecil County, MD	82	-12.8%	77	-14.4%	1,065	-13.4%
Dorchester County, MD	34	-29.2%	40	-37.5%	412	+2.7%
Kent County, MD	15	-42.3%	9	-50.0%	190	-21.5%
Queen Anne's County, MD	55	-9.8%	65	-22.6%	692	-22.6%
Talbot County, MD	41	+36.7%	41	-4.7%	596	+33.6%

Local Markets	Active Listings		Months of Supply	
	Jan '25	vs. Jan '24	Jan '25	vs. Jan '24
MD Eastern Shore	755	+10.2%	2.43	+0.13 months
Caroline County, MD	80	+35.6%	2.96	+0.69 months
Cecil County, MD	174	-1.1%	1.91	-0.07 months
Dorchester County, MD	137	-9.3%	3.04	-0.32 months
Kent County, MD	60	+27.7%	2.40	+0.59 months
Queen Anne's County, MD	159	+3.9%	2.21	-0.07 months
Talbot County, MD	145	+46.5%	3.02	+0.61 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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