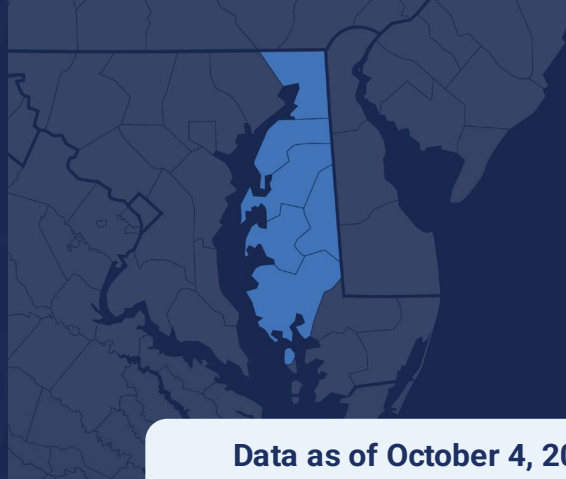


# September 2024 Housing Market Report

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	297	281	+5.7%	2,814	2,674	+5.2%
Median Sold Price	\$400,000	\$350,000	+14.3%	\$377,535	\$355,000	+6.3%
Median Days on Market	21 days	12 days	+9 days	15 days	12 days	+3 days
New Pending Sales	340	300	+13.3%	2,984	2,826	+5.6%
New Listings	362	351	+3.1%	3,873	3,560	+8.8%
Active Listings	911	790	+15.3%	911	790	+15.3%
Months of Supply	2.98	2.67	+0.31 mos.	2.98	2.67	+0.31 mos.
Showings	3,933	4,066	-3.3%	36,741	38,000	-3.3%

## Housing Market Trends

**Mortgage rates matter and buyers are making moves on the Eastern Shore.** Falling mortgage rates have spurred buyer activity on the Maryland Eastern Shore. There were 340 new pending sales in September 2024, up 13.3% compared to a year ago. In August, pending sales also grew a staggering 15.5%. Cecil, Queen Anne’s and Talbot counties have had double digit growth in both months.

Not all local markets have higher closed sales in September; sales were down year-over-year in Dorchester and Talbot counties. However, year-to-date all counties on the Eastern Shore have had more transactions in 2024 than they did in 2023.

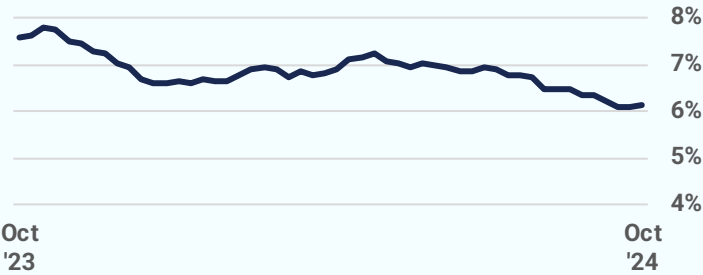
More sellers have listed their homes as well. New listings are 8.8% higher year-to-date. With more coming onto the market than leaving, the number of active listings at the end of September was 15.3% higher than last year.

The pace of the market has slowed seasonally and compared to last year with the median days on market at 21 in September.

## Market Outlook

The drop in mortgage rates from 7% to 6% helps buyers with affordability. However, home prices on the Eastern Shore remain high. Some buyers will stay on the fence while others will take advantage of declining rates. Overall home sales will be higher than last year, and prices and inventory will also end 2024 higher than 2023.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

## Closed Sales

2024

2023

2019-2022 Range

**297**

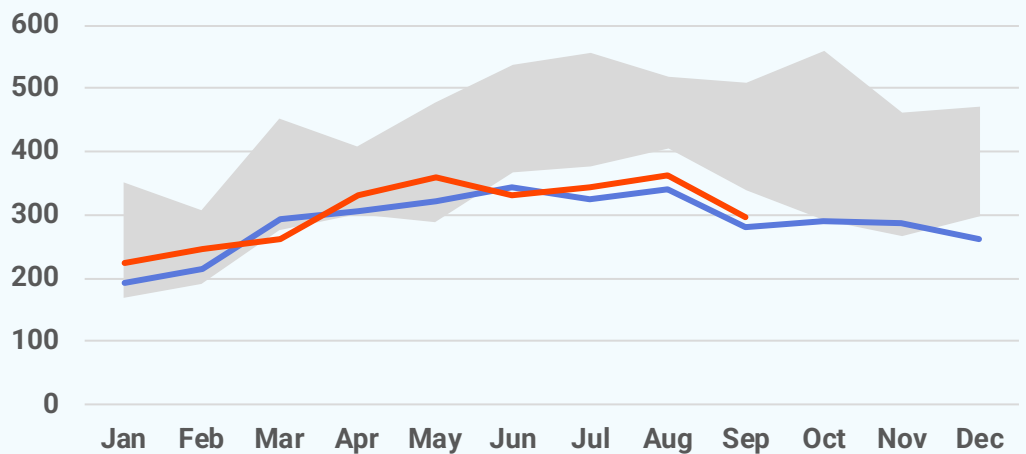
September 2024

**+5.7%**

Sep '24 vs. Sep '23  
(Sep '23: 281)

**-18.0%**

Sep '24 vs. Aug '24  
(Aug '24: 362)



## Median Sold Price

2024

2023

2022

2021

2020

2019

**\$400,000**

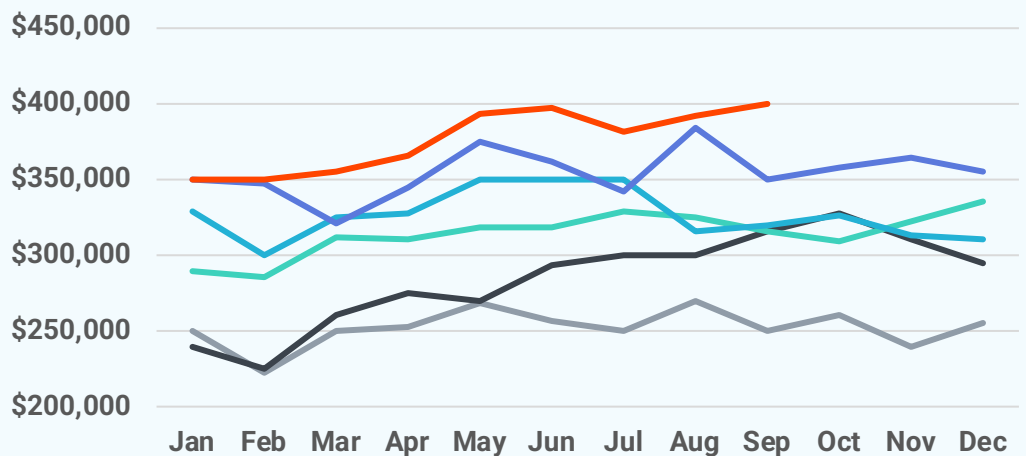
September 2024

**+14.3%**

Sep '24 vs. Sep '23  
(Sep '23: \$350,000)

**+2.0%**

Sep '24 vs. Aug '24  
(Aug '24: \$392,000)



## Median Days on Market

**21 days**

September 2024

**+9 days**

Sep '24 vs. Sep '23  
(Sep '23: 12 days)

**+5 days**

Sep '24 vs. Aug '24  
(Aug '24: 16 days)



## New Pending Sales

2024

2023

2019-2022 Range

**340**

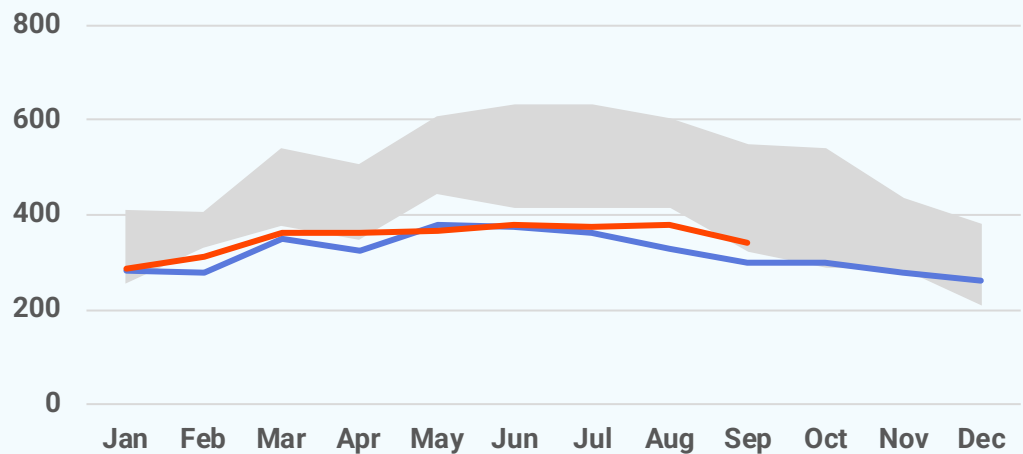
September 2024

**+13.3%**

Sep '24 vs. Sep '23  
(Sep '23: 300)

**-10.3%**

Sep '24 vs. Aug '24  
(Aug '24: 379)



## New Listings

2024

2023

2019-2022 Range

**362**

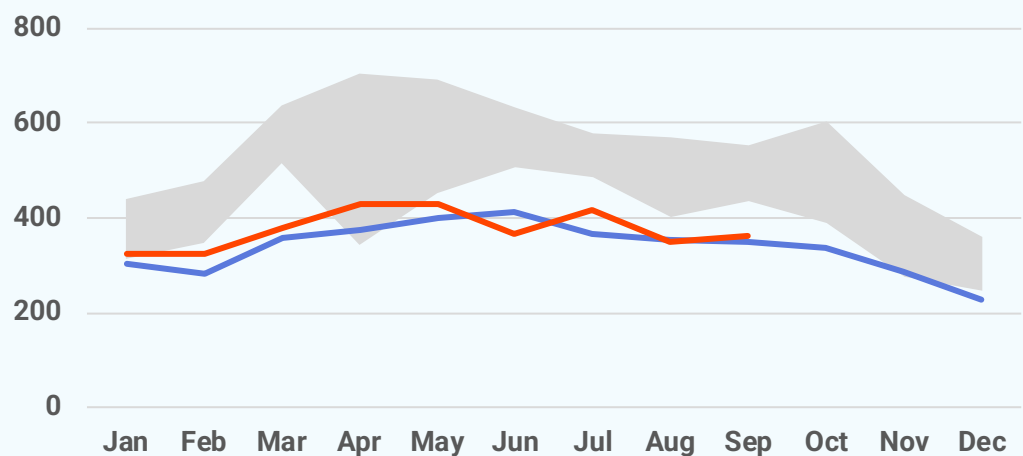
September 2024

**+3.1%**

Sep '24 vs. Sep '23  
(Sep '23: 351)

**+3.4%**

Sep '24 vs. Aug '24  
(Aug '24: 350)



## Active Listings

**911**

September 2024

**+15.3%**

Sep '24 vs. Sep '23  
(Sep '23: 790)

**+2.9%**

Sep '24 vs. Aug '24  
(Aug '24: 885)



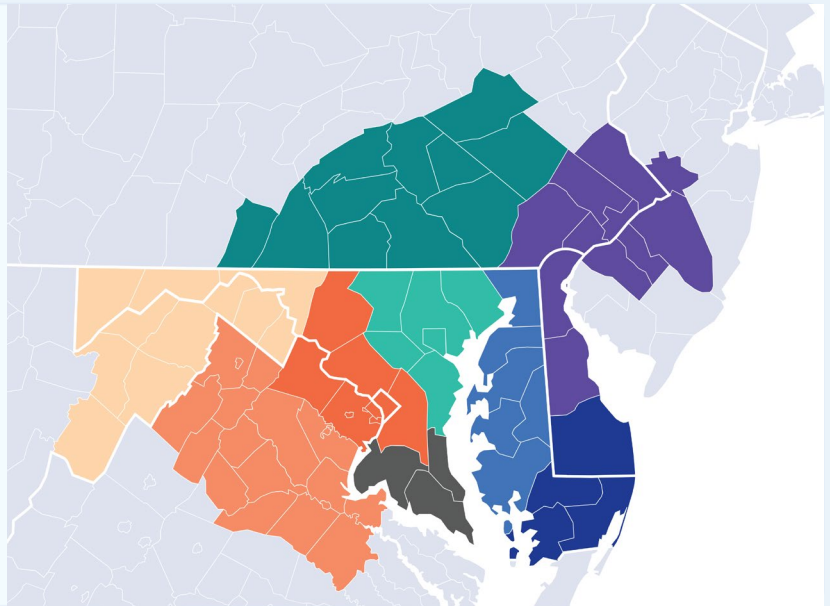
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Sep '24	vs. Sep '23	Sep '24	vs. Sep '23	Sep '24	vs. Sep '23
MD Eastern Shore	297	+5.7%	\$400,000	+14.3%	21 days	+9 days
Caroline County, MD	30	+20.0%	\$345,500	+25.6%	20 days	-1 day
Cecil County, MD	93	+9.4%	\$420,000	+27.3%	14 days	+7 days
Dorchester County, MD	41	-14.6%	\$295,000	+19.2%	54 days	+8 days
Kent County, MD	25	+31.6%	\$320,000	+1.6%	23 days	+14 days
Queen Anne's County, MD	73	+19.7%	\$560,000	-1.8%	19 days	+7 days
Talbot County, MD	35	-18.6%	\$540,000	+7.6%	36 days	+28 days

Local Markets	New Pending Sales		New Listings		Showings	
	Sep '24	vs. Sep '23	Sep '24	vs. Sep '23	Sep '24	vs. Sep '23
MD Eastern Shore	340	+13.3%	362	+3.1%	3,933	-3.3%
Caroline County, MD	41	+10.8%	41	+24.2%	300	-35.5%
Cecil County, MD	88	+27.5%	87	-18.7%	1,146	+1.1%
Dorchester County, MD	40	-27.3%	53	-14.5%	515	-0.4%
Kent County, MD	27	-25.0%	37	+37.0%	332	-30.4%
Queen Anne's County, MD	84	+40.0%	92	+33.3%	820	+3.0%
Talbot County, MD	60	+39.5%	52	-1.9%	820	+21.1%

Local Markets	Active Listings		Months of Supply	
	Sep '24	vs. Sep '23	Sep '24	vs. Sep '23
MD Eastern Shore	911	+15.3%	2.98	+0.31 months
Caroline County, MD	81	+17.4%	2.89	+0.13 months
Cecil County, MD	217	-4.8%	2.31	-0.2 months
Dorchester County, MD	165	+7.8%	3.67	+0.34 months
Kent County, MD	83	+25.8%	3.19	+0.32 months
Queen Anne's County, MD	203	+39.0%	2.99	+0.71 months
Talbot County, MD	162	+26.6%	3.77	+0.86 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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