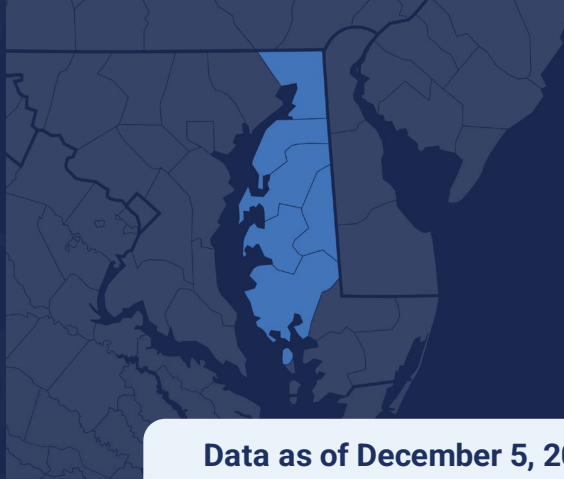


November 2024 Housing Market Report

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	289	287	+0.7%	3,453	3,271	+5.6%
Median Sold Price	\$402,500	\$364,500	+10.4%	\$380,000	\$355,000	+7.0%
Median Days on Market	19 days	16 days	+3 days	15 days	13 days	+2 days
New Pending Sales	278	277	+0.4%	3,535	3,362	+5.1%
New Listings	256	285	-10.2%	4,629	4,266	+8.5%
Active Listings	887	766	+15.8%	887	766	+15.8%
Months of Supply	2.86	2.57	+0.29 mos.	2.86	2.57	+0.29 mos.
Showings	3,350	3,161	+6.0%	43,654	44,882	-2.7%

Housing Market Trends

Sales activity higher than 2023 on the Maryland Eastern Shore. As 2024 heads toward its close, sales activity has cooled seasonally. Closed sales increased just 0.7% year-over-year; however, year-to-date sales on the Eastern Shore are up 5.6%.

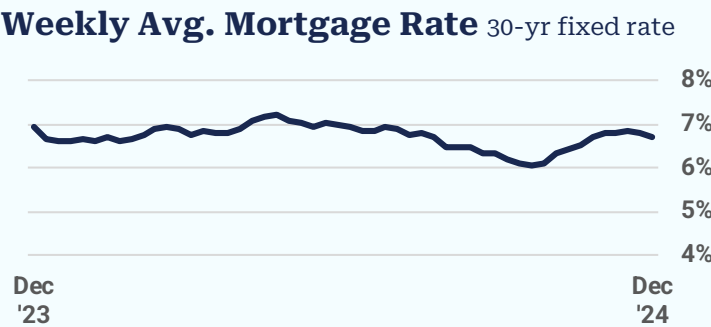
New pending sales were fairly flat (+0.4%) compared to a year ago held back by the large drop in new pending sales in Cecil County (-35.6%) this month.

The number of new listings also fell in November, decreasing 10.2% compared to a year ago. But there was variation across the region, with a significant uptick in new listings in Talbot County. Overall, the number of active listings at the end of the month was up 15.8% compared to a year ago, continuing the trend for the 16th month in November.

More supply has not softened price growth. At \$402,500, the median sold price on the Eastern Shore was up 10.4%, the third month of double-digit price appreciation.

Market Outlook

More inventory has led to more sales year-to-date in 2024; however, some local markets are still way behind in terms of listing activity. Home sales activity is expected to increase in 2025 as mortgage rates come down and inventory continues to steadily increase. Despite more supply, home prices are expected to move upward as more buyers are active in the market next year.



Source: Freddie Mac

Closed Sales

2024

2023

2019-2022 Range

289

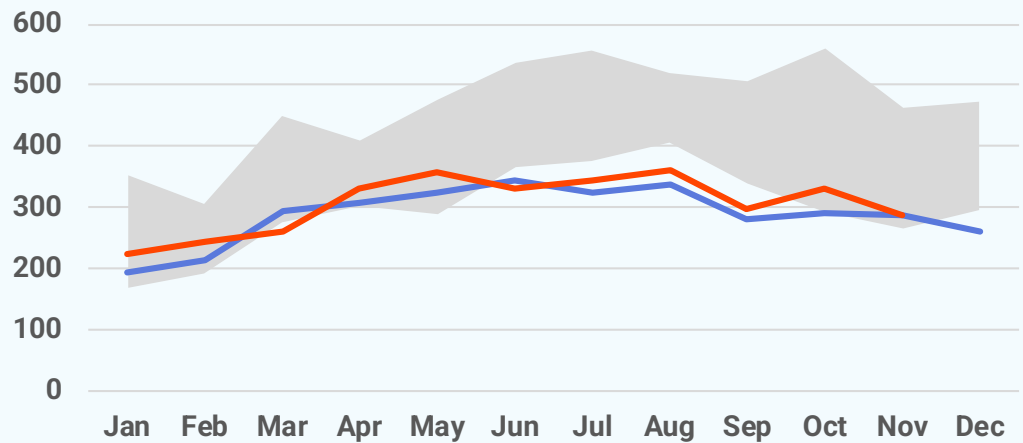
November 2024

+0.7%

Nov '24 vs. Nov '23
(Nov '23: 287)

-12.4%

Nov '24 vs. Oct '24
(Oct '24: 330)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$402,500

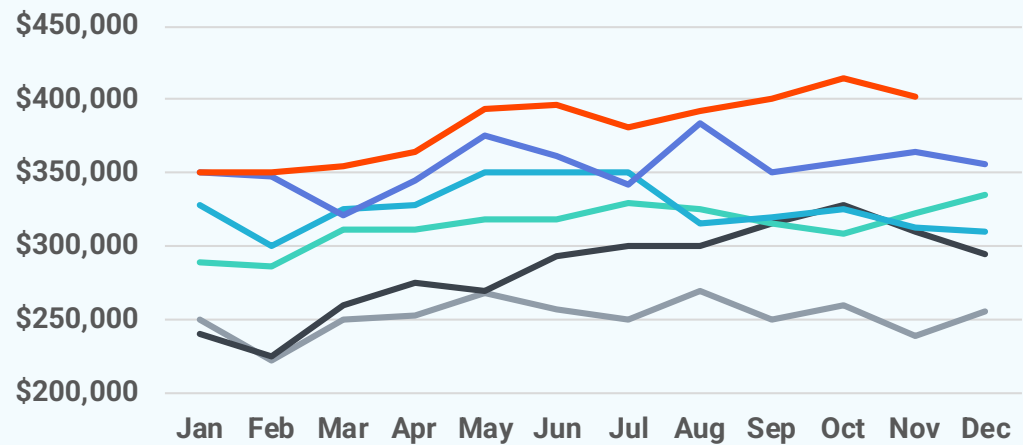
November 2024

+10.4%

Nov '24 vs. Nov '23
(Nov '23: \$364,500)

-3.0%

Nov '24 vs. Oct '24
(Oct '24: \$414,750)



Median Days on Market

19 days

November 2024

+3 days

Nov '24 vs. Nov '23
(Nov '23: 16 days)

-2 days

Nov '24 vs. Oct '24
(Oct '24: 21 days)



New Pending Sales

2024

2023

2019-2022 Range

278

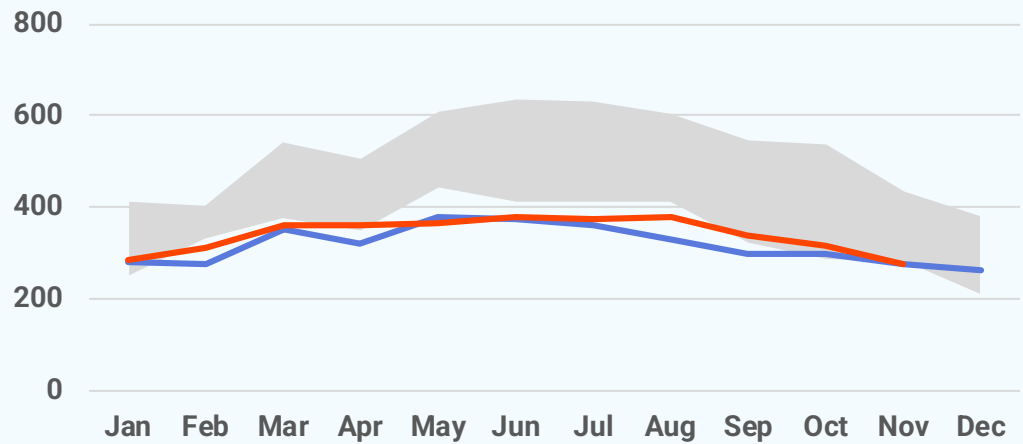
November 2024

+0.4%

Nov '24 vs. Nov '23
(Nov '23: 277)

-12.3%

Nov '24 vs. Oct '24
(Oct '24: 317)



New Listings

2024

2023

2019-2022 Range

256

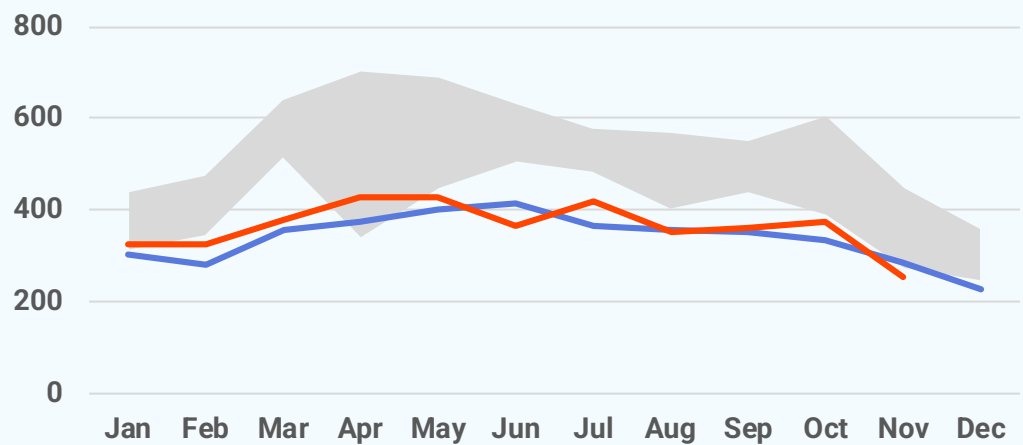
November 2024

-10.2%

Nov '24 vs. Nov '23
(Nov '23: 285)

-31.4%

Nov '24 vs. Oct '24
(Oct '24: 373)



Active Listings

887

November 2024

+15.8%

Nov '24 vs. Nov '23
(Nov '23: 766)

-4.3%

Nov '24 vs. Oct '24
(Oct '24: 927)



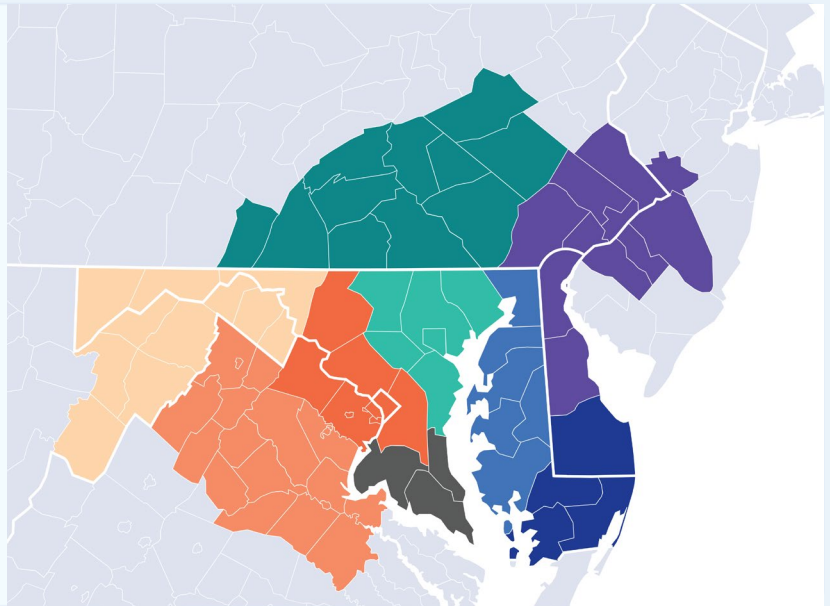
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
MD Eastern Shore	289	+0.7%	\$402,500	+10.4%	19 days	+3 days
Caroline County, MD	27	+42.1%	\$264,000	+7.8%	53 days	+43 days
Cecil County, MD	76	-20.8%	\$367,500	+6.1%	12 days	+2 days
Dorchester County, MD	36	+0.0%	\$347,500	+34.2%	66 days	+15 days
Kent County, MD	24	-7.7%	\$367,500	+14.8%	13 days	-20 days
Queen Anne's County, MD	65	-12.2%	\$543,240	+5.0%	14 days	-1 day
Talbot County, MD	61	+69.4%	\$610,000	+8.0%	27 days	+12 days

Local Markets	New Pending Sales		New Listings		Showings	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
MD Eastern Shore	278	+0.4%	256	-10.2%	3,350	+6.0%
Caroline County, MD	28	+40.0%	20	-35.5%	251	-18.8%
Cecil County, MD	67	-35.6%	82	-7.9%	1,012	-12.4%
Dorchester County, MD	47	+23.7%	35	-40.7%	402	+16.2%
Kent County, MD	22	+4.8%	20	+5.3%	268	-20.2%
Queen Anne's County, MD	69	+13.1%	52	+2.0%	877	+46.7%
Talbot County, MD	45	+36.4%	47	+30.6%	540	+29.5%

Local Markets	Active Listings		Months of Supply	
	Nov '24	vs. Nov '23	Nov '24	vs. Nov '23
MD Eastern Shore	887	+15.8%	2.86	+0.29 months
Caroline County, MD	80	+0.0%	2.86	-0.22 months
Cecil County, MD	204	-6.0%	2.19	-0.22 months
Dorchester County, MD	156	-3.1%	3.47	-0.11 months
Kent County, MD	88	+25.7%	3.52	+0.72 months
Queen Anne's County, MD	187	+43.8%	2.67	+0.7 months
Talbot County, MD	172	+59.3%	3.74	+1.23 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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