

2024 Housing Market Mid-Atlantic Outlook



Home Sales Increase

↑ **13.5%**

239,300

Existing Home Sales

...but remain below average. The end of 2024 should see a 13.5% bump in home sales to close the year at 239,300.

More Homes Hit the Market

↑ **9.3%**

38,800

Active Listings

As life changes lure sellers off the sidelines, buyers will benefit from a 9.3% boost in inventory by the end of 2024.

Expect Stable Home Prices

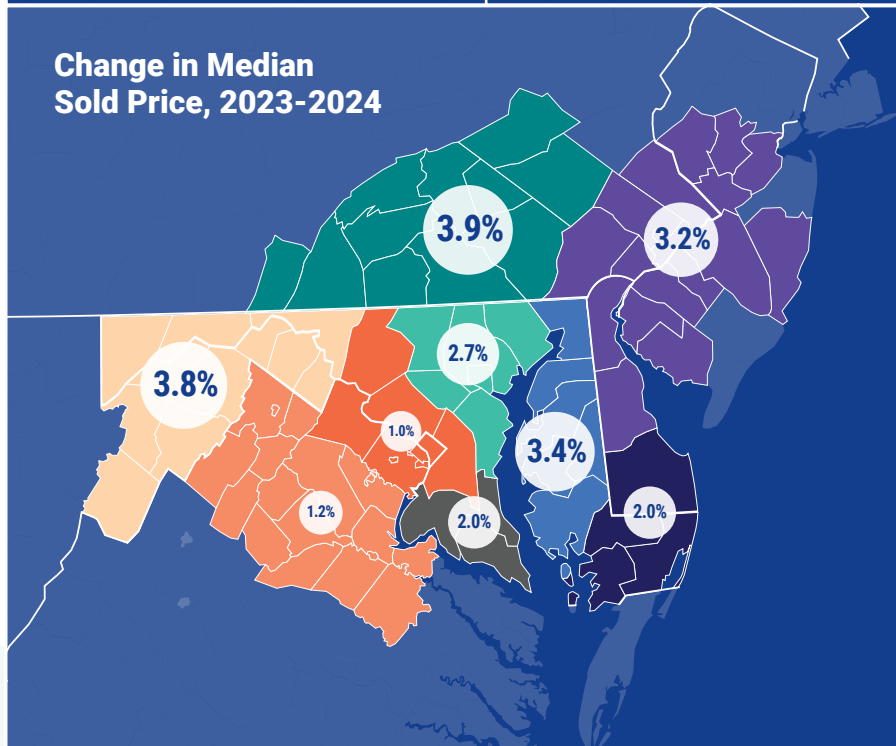
↑ **1.8%**

\$394,200

Median Sold Price

More homes and more buyers mean relatively stable prices in 2024, with a predicted regional rise of just 1.8% to \$394,200.

Change in Median Sold Price, 2023-2024



Home Prices Rising Across the Bright Service Area

% = YoY Change in Median Sales Price

- MD/WV Panhandle
- North Central Virginia
- Washington, D.C., Metro Area
- Central Pennsylvania
- Baltimore Metro Area
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro Area
- Del/Mar Coastal

Affordability Challenges Persist

Buyers will look to smaller and more affordable Mid-Atlantic markets, accelerating price growth in areas like Philadelphia, Central Pennsylvania, and the Maryland–West Virginia Panhandle.