December 2021 (Data as of January 6, 2022)

Monthly Market Report – Baltimore Metro

Baltimore Market Key Findings

	Dec 2021	vs. Dec 2020	vs. Nov 2021
Closed Sales	3,846	▼ -4.9%	▼ -2.2%
Median Sales Price	$328.0K	▲ +7.2%	▼ -0.6%
New Pending Sales	2,882	▼ -10.7%	▼ -24.2%
New Listings	2,711	▼ -7.5%	▼ -22.7%
Median Days on Market	11 days	▲ +2 days	▲ +1 day
Showings	60,193	▲ +0.1%	▼ -18.7%

bright MLS | T3 Home Demand Index 73 Slow

Home Demand Index	Home Demand Index from prior month	Home Demand Index from a year ago	Index change from prior month	Index change from same time last year
73 (Slow)	98	88	-25.5%	-17%

The Bright MLS T3 Home Demand Index (HDI) for the Baltimore Metro measures the strength of buyer demand in the region. In December, the HDI was 73, down by slightly more than 25 percent compared with the November reading, and reflecting a Slow pace of demand for homes in the region, down from Moderate demand in November.

According to the HDI, in December, demand fell for each type of home in the Baltimore Metro, with the largest month-to-month decline in the mid-priced and higher-priced single-family segments of the market. Lower-priced single-family homes and lower-priced condos exhibited the weakest demand. The higher-priced condo segment was the only type of Baltimore Metro area home to record a High level of buyer interest in December.

Inventory remains very limited in the Baltimore Metro. The months supply of inventory was flat, or down, for each home type in the region, mostly due to a decline in the number of listings. The months supply ranged from 0.9 months for mid-priced single-family homes to 2.3 months for higher-priced condos.

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December 2021 Closed Sales

- **Home sales activity in the Baltimore Metro continued to cool slightly from the frenzied pace of the past year and a half. The number of sales in December was down 4.9% compared to last December's ten-year record high.**
- All home types saw softer sales but there was a somewhat steeper year-over-year decline in attached homes (-6.0%) compared to single-family homes (-3.9%).
- Home sales were down year-over-year in all jurisdictions in the Baltimore Metro, with the exception the City of Baltimore, where sales were up 1.0% over last year. Stronger sales activity in the city reflects a rebound in buyer interest in urban, close-in neighborhoods as the COVID pandemic recedes and people return to the office.

	Dec '21	vs. Dec '20	vs. Dec '19	Full Year '21	vs. Full Year '20
Anne Arundel County	902	-6.1%	25.1%	12,153	10.0%
Baltimore City	943	1.0%	28.5%	11,743	19.0%
Baltimore County	1,052	-3.0%	21.1%	12,830	10.2%
Carroll County	226	-3.0%	38.7%	2,821	0.8%
Harford County	350	-14.8%	4.5%	4,750	2.2%
Howard County	373	-11.8%	16.2%	5,363	10.6%
Baltimore Metro	**3,846**	**-4.9%**	**22.4%**	**49,660**	**10.7%**

December 2021 Median Sales Price

- **Despite slower sales compared to a year ago, prices continue to rise briskly. In December, the median sales price in the Baltimore Metro rose 7.2% year-over-year, as sellers generally continued to receive the full asking price—or above.**
- Condo prices escalated most quickly in the Baltimore Metro. The median condo sales price was up 15.7% year-over-year, compared with a 3.8% gain for single-family detached homes.
- The fastest price appreciation in December was in Carroll County (+15.7%) and Baltimore County (+10.0%). The broad price growth in the region reflects the limited inventory prospective buyers face in the market.

	Dec '21	vs. Dec '20	vs. Dec '19	Full Year '21	vs. Full Year '20
Anne Arundel County	$415.0K	8.6%	12.2%	$415.5K	9.3%
Baltimore City	$201.5K	2.3%	38.7%	$210.0K	16.7%
Baltimore County	$297.0K	10.0%	22.2%	$296.0K	10.0%
Carroll County	$405.0K	15.8%	26.6%	$390.0K	9.9%
Harford County	$320.0K	8.5%	12.9%	$318.5K	8.0%
Howard County	$465.0K	5.7%	10.1%	$480.0K	7.1%
Baltimore Metro	**$328.0K**	**7.2%**	**18.0%**	**$335.0K**	**8.4%**

December 2021 New Pending Sales

- **The number of new pending sales dropped significantly in December, with 10.7% fewer pending sales compared to December 2021. This drop reflects not only a cooling of buyer demand at the end of 2021, but also the very fast-paced market last December.**
- Pending sales activity was down in all local jurisdictions in the Baltimore Metro area.

	Dec '21	vs. Dec '20	vs. Dec '19	Full Year '21	vs. Full Year '20
Anne Arundel County	621	-14.9%	10.5%	11,907	3.2%
Baltimore City	817	-8.3%	5.1%	11,836	13.5%
Baltimore County	774	-10.7%	5.6%	12,851	6.9%
Carroll County	153	7.0%	14.2%	2,823	-1.6%
Harford County	259	-14.0%	-2.3%	4,661	-1.7%
Howard County	258	-12.5%	-8.2%	5,332	9.0%
Baltimore Metro	**2,882**	**-10.7%**	**4.7%**	**49,410**	**6.3%**

December 2021 New Listings

- **Supply in the Baltimore Metro market continues to be very limited. At the end of December, there were 17.1% fewer active listings on the market compared to the end of December 2020.**
- The number of new listings coming onto the market is shrinking. In December, the number of new listings in the Baltimore Metro was down by 7.5% compared to a year ago. This is the fourth consecutive month of year-over-year declines in new listings, and reflects a dearth of homeowners compelled to list their home for sale.

	Dec '21	vs. Dec '20	vs. Dec '19	Full Year '21	vs. Full Year '20
Anne Arundel County	599	-8.4%	13.2%	13,106	3.6%
Baltimore City	851	7.9%	15.8%	15,410	15.9%
Baltimore County	659	-15.0%	5.9%	14,376	7.9%
Carroll County	119	-24.2%	5.3%	3,158	3.6%
Harford County	247	-11.5%	5.6%	5,027	-1.3%
Howard County	236	-14.8%	13.5%	5,878	5.2%
Baltimore Metro	**2,711**	**-7.5%**	**11.1%**	**56,955**	**7.5%**

December 2021 Median Days on Market

- **With market demand decelerating, the December median days on the market (11 days) hit the highest level since January. Despite this uptick in median days on market, homes are still selling very quickly in the Baltimore Metro.**
- Homes take longest to sell in the City of Baltimore (19 days), while the fastest sales transactions in December were in Howard County, where the median days on market was seven.

	Dec '21	Dec '20	Dec '19	Full Year '21	Full Year '20
Anne Arundel County	10	9	31	7	11
Baltimore City	19	19	36	13	25
Baltimore County	9	9	32	7	12
Carroll County	10	6	37	6	9
Harford County	8	7	33	6	8
Howard County	7	7	28	6	8
Baltimore Metro	**11**	**9**	33	**7**	**13**

December 2021 Showings

- **Home buyers are still active in the Baltimore Metro market. The number of showings in the region is virtually unchanged from a year ago. The decline in showings between November and December reflects typical seasonality in home search behavior.**

	Dec '21	vs. Dec '20	vs. Dec '19	Full Year '21	vs. Full Year '20
Anne Arundel County	12,931	-5.5%	21.1%	267,733	9.8%
Baltimore City	14,828	-6.5%	3.4%	291,395	5.9%
Baltimore County	16,275	12.3%	40.3%	262,399	18.7%
Carroll County	2,831	8.6%	15.7%	57,947	6.8%
Harford County	5,057	10.8%	23.0%	102,262	12.8%
Howard County	8,271	-7.6%	17.3%	182,461	24.6%
Baltimore Metro	**60,193**	**0.1%**	**19.9%**	**1,164,197**	**12.9%**

Baltimore Metro Closed Sales

By Median Days on the Market

	Dec 2019	Dec 2020	Dec 2021
0 Days	32	59	72
1 to 10 Days	702	2,004	1,812
11 to 20 Days	450	615	623
21 to 30 Days	311	366	351
31 to 60 Days	653	473	516
61 to 90 Days	326	182	208
91 to 120 Days	213	83	107
121 to 180 Days	244	91	90
181 to 360 Days	167	113	45
361 to 720 Days	40	47	19
721+ Days	4	12	2

By Price Range

	Dec 2019	Dec 2020	Dec 2021
< $50,000	181	125	52
$50K to $99,999	182	144	156
$100K to $149,999	274	238	204
$150K to $199,999	342	443	364
$200K to $299,999	776	1,041	904
$300K to $399,999	610	833	820
$400K to $499,999	308	484	534
$500K to $599,999	213	294	306
$600K to $799,999	158	271	320
$800K to $999,999	48	90	98
$1M to $2,499,999	48	78	82
$2.5M to $4,999,999	3	4	3
$5,000,000+	0	1	3

Baltimore Metro Ten Year Trends

Median Sales Price by Housing Type

	Med Sale $	Detached: All	Attached: All	TH	Condo / Co-op
Dec 2012	$235.0K	$290.0K	$178.5K	$177.0K	$182.5K
Dec 2013	$234.1K	$309.2K	$175.0K	$165.0K	$187.9K
Dec 2014	$230.0K	$289.9K	$170.0K	$155.0K	$198.9K
Dec 2015	$235.0K	$290.0K	$180.0K	$172.8K	$198.7K
Dec 2016	$245.0K	$300.0K	$192.5K	$185.0K	$202.0K
Dec 2017	$250.0K	$315.0K	$195.0K	$185.0K	$216.0K
Dec 2018	$255.0K	$319.9K	$199.9K	$199.0K	$201.0K
Dec 2019	$278.0K	$352.8K	$210.0K	$210.0K	$210.5K
Dec 2020	$306.0K	$395.0K	$240.0K	$243.0K	$222.0K
Dec 2021	$328.0K	$410.0K	$250.0K	$250.0K	$256.8K

All Pending Home Sales

Dec 2012	4,401
Dec 2013	4,105
Dec 2014	4,381
Dec 2015	5,035
Dec 2016	4,781
Dec 2017	4,382
Dec 2018	4,428
Dec 2019	4,467
Dec 2020	5,202
Dec 2021	4,280

Months of Supply

Dec 2012	4.77
Dec 2013	4.52
Dec 2014	4.93
Dec 2015	4.05
Dec 2016	3.03
Dec 2017	2.58
Dec 2018	2.82
Dec 2019	2.18
Dec 2020	0.95
Dec 2021	0.71

Median Sales Price to List Price Ratio

Dec 2012	97.9%
Dec 2013	98.0%
Dec 2014	98.2%
Dec 2015	98.4%
Dec 2016	98.9%
Dec 2017	99.1%
Dec 2018	99.2%
Dec 2019	99.9%
Dec 2020	100.0%
Dec 2021	100.0%

About the Baltimore Metro Housing Market Update

The Baltimore Metro Area Housing Market Update provides unique insights into the state of the current housing market by measuring the number of new pending sales, trends by home characteristics, and key indicators through the most recent month compiled directly from Multiple Listing Service (MLS) data in ShowingTime's proprietary database. The Baltimore Metro Area housing market includes: Anne Arundel County, Baltimore City, Baltimore County, Carroll County, Harford County, Howard County.

Data provided by MarketStats by ShowingTime, based on listing activity from Bright MLS.

About Bright MLS

About Bright MLS Bright MLS's real estate service area spans 40,000 square miles throughout the Mid-Atlantic region, including Delaware, Maryland, New Jersey, Pennsylvania, Virginia, Washington, D.C., and West Virginia. As a leading multiple listing service (MLS), Bright supports over 95,000 real estate professionals who in turn serve the more than 20 million homeowners in our footprint. In 2020, Bright's customers facilitated $116.3B in real estate transactions through our system. For more information, please visit www.brightmls.com.