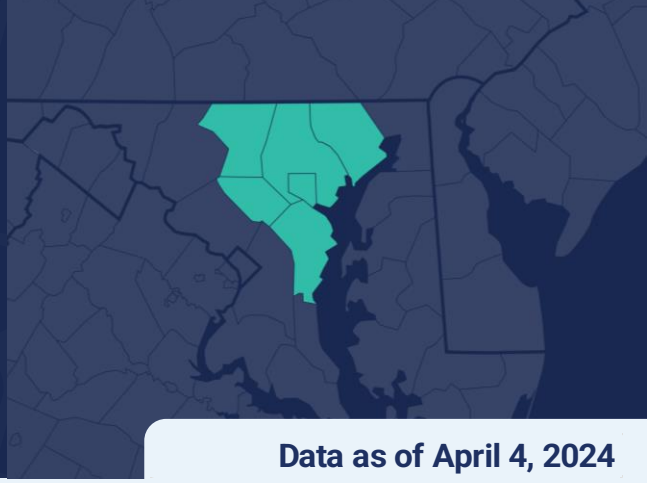
Baltimore Metro

March 2024 Housing Market Report

Prepared by Bright Research



Data as of April 4, 2024

Key Market Statistics	Mar 2024	Mar 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	2,353	2,696	-12.7%	6,144	6,526	-5.9%
Median Sold Price	$370,000	$335,000	+10.4%	$360,000	$330,000	+9.1%
Median Days on Market	8 days	10 days	-2 days	13 days	15 days	-2 days
New Pending Sales	3,055	3,136	-2.6%	7,669	7,869	-2.5%
New Listings	2,912	3,218	-9.5%	8,789	9,035	-2.7%
Active Listings	3,635	3,489	+4.2%	3,635	3,489	+4.2%
Months of Supply	1.40	1.13	+0.27 mos.	1.40	1.13	+0.27 mos.
Showings	64,408	73,652	-12.6%	163,774	189,505	-13.6%

Housing Market Trends

The median home price in the Baltimore metro area rose faster than it has since June 2021. The median price of homes sold in the Baltimore metro area in March was $370,000, up 10.4% compared to a year ago.

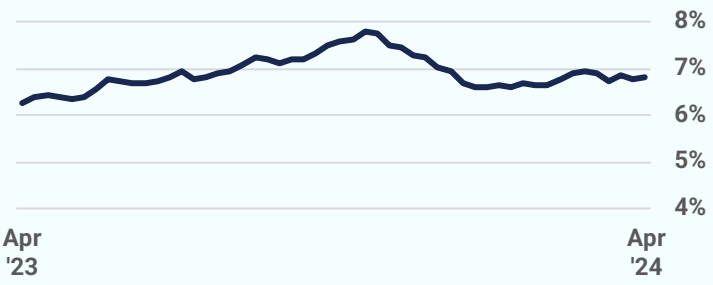
Home prices continue to rise, despite the fact that mortgage rates are still elevated. Buyers are facing rising prices and a fast pace of market activity. In March, half of the homes sold across the region sold in eight days or less. Only Baltimore City has a significantly slower market, with a median of 19 days on market.

More inventory has not slowed price growth. At the end of March, there were 3,635 total active listings on the market, up 4.2% from a year ago. Current inventory in the Baltimore metro area is just 42% of what it was before the pandemic. Those looking to purchase single-family detached home will face the most limited options.

Market Outlook

The uptick in active listings hasn't made a significant impact on transaction activity in 2024. While new listings came in higher in February, March new listings were lower than last year. There were also fewer new listings than new pending sales in March. Closed sales and showing activity in the Baltimore metro may continue to be inhibited until more supply hits the market.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

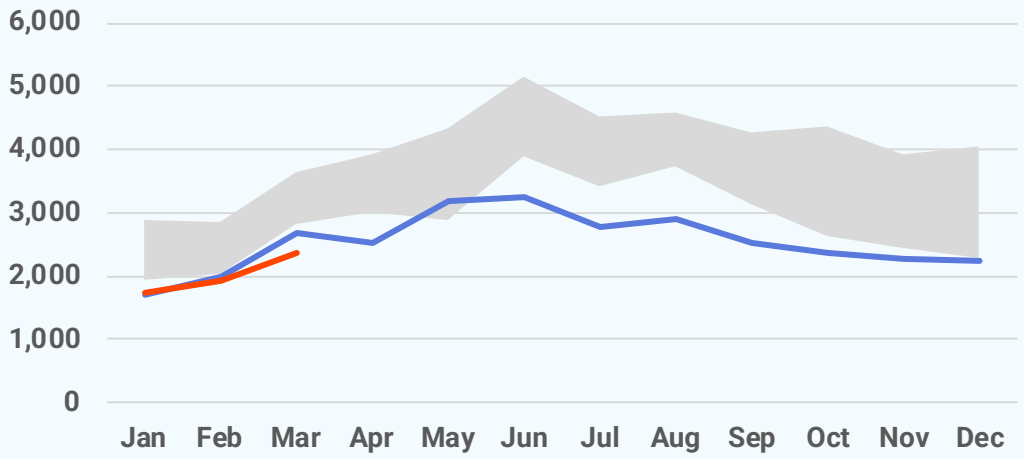
Closed Sales

2024 | 2023 | 2019-2022 Range

2,353
March 2024

-12.7%
Mar '24 vs. Mar '23
(Mar '23: 2,696)

+22.4%
Mar '24 vs. Feb '24
(Feb '24: 1,922)



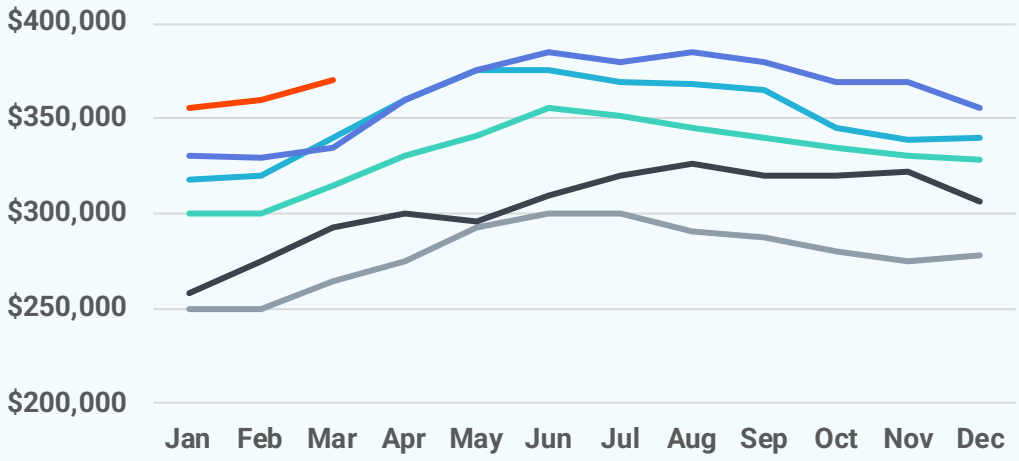
Median Sold Price

2024 | 2023 | 2022 | 2021 | 2020 | 2019

$370,000
March 2024

+10.4%
Mar '24 vs. Mar '23
(Mar '23: $335,000)

+2.8%
Mar '24 vs. Feb '24
(Feb '24: $360,000)



Median Days on Market

8 days
March 2024

-2 days
Mar '24 vs. Mar '23
(Mar '23: 10 days)

-8 days
Mar '24 vs. Feb '24
(Feb '24: 16 days)



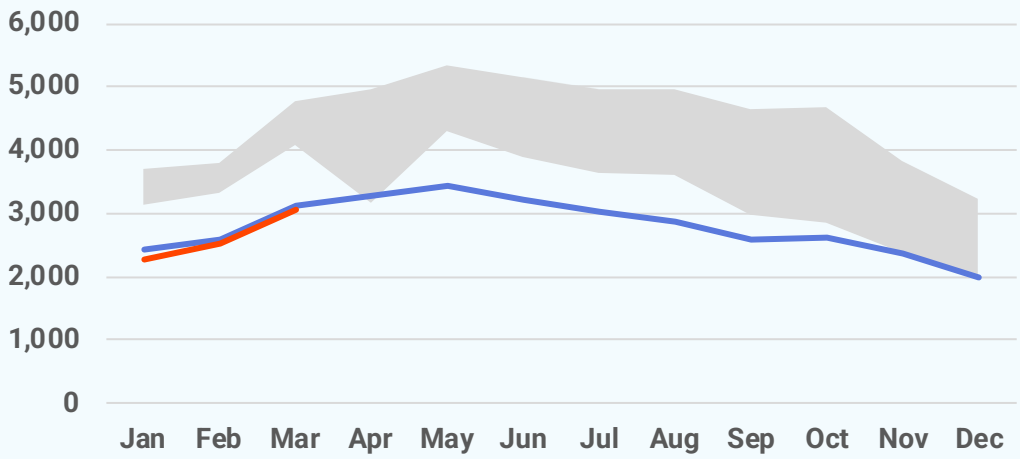
New Pending Sales

2024 | 2023 | 2019-2022 Range

3,055
March 2024

-2.6%
Mar '24 vs. Mar '23
(Mar '23: 3,136)

+20.8%
Mar '24 vs. Feb '24
(Feb '24: 2,529)



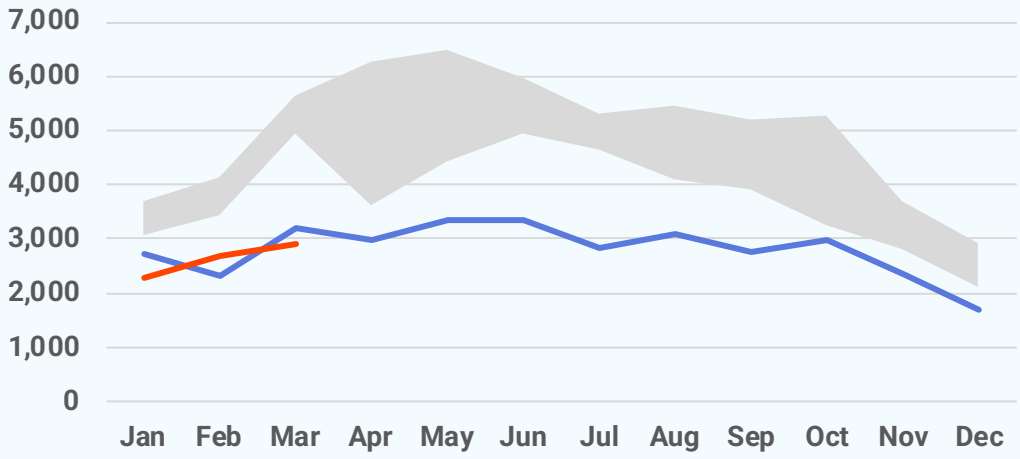
New Listings

2024 | 2023 | 2019-2022 Range

2,912
March 2024

-9.5%
Mar '24 vs. Mar '23
(Mar '23: 3,218)

+8.6%
Mar '24 vs. Feb '24
(Feb '24: 2,681)



Active Listings

3,635
March 2024

+4.2%
Mar '24 vs. Mar '23
(Mar '23: 3,489)

+0.1%
Mar '24 vs. Feb '24
(Feb '24: 3,633)



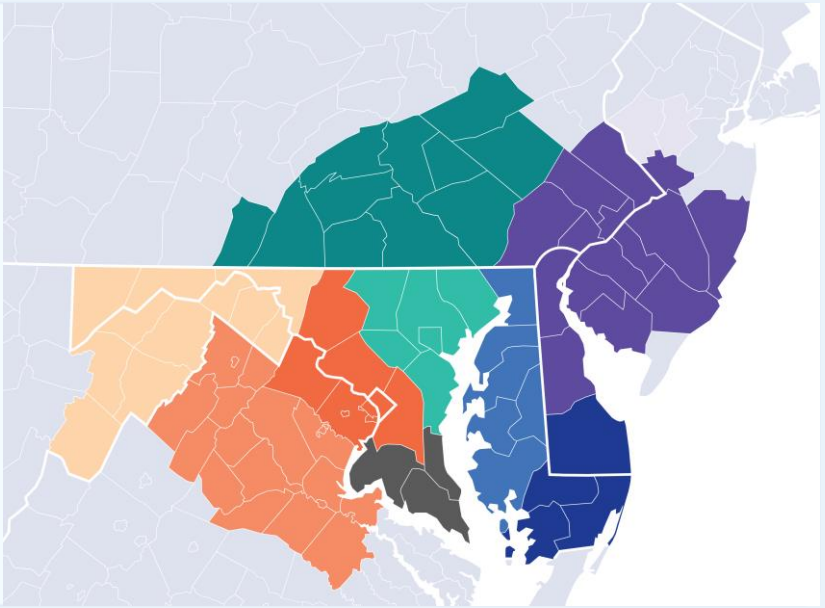
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
Baltimore Metro	2,353	-12.7%	$370,000	+10.4%	8 days	-2 days
Anne Arundel County, MD	522	-8.6%	$468,642	+5.3%	7 days	-1 day
Baltimore City, MD	610	-20.5%	$225,000	+8.0%	19 days	-8 days
Baltimore County, MD	621	-16.0%	$349,900	+12.3%	8 days	-1 day
Carroll County, MD	135	-4.9%	$440,000	+7.2%	9 days	+0 days
Harford County, MD	220	+6.8%	$365,000	+9.3%	8 days	+2 days
Howard County, MD	245	-9.6%	$600,000	+16.5%	6 days	+0 days

Local Markets	New Pending Sales		New Listings		Showings	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
Baltimore Metro	3,055	-2.6%	2,912	-9.5%	64,408	-12.6%
Anne Arundel County, MD	630	-7.1%	542	-22.2%	12,923	-12.1%
Baltimore City, MD	866	-5.5%	937	-3.9%	16,152	-8.8%
Baltimore County, MD	812	-2.1%	763	-6.7%	18,489	-14.0%
Carroll County, MD	159	+3.2%	149	+3.5%	2,980	-11.7%
Harford County, MD	288	+14.7%	262	+2.7%	5,189	-12.3%
Howard County, MD	300	-2.6%	259	-21.3%	8,675	-17.1%

Local Markets	Active Listings		Months of Supply	
	Mar '24	vs. Mar '23	Mar '24	vs. Mar '23
Baltimore Metro	3,635	+4.2%	1.40	+0.27 months
Anne Arundel County, MD	526	-15.0%	0.91	+0.04 months
Baltimore City, MD	1,694	+13.2%	2.56	+0.61 months
Baltimore County, MD	790	+3.8%	1.13	+0.2 months
Carroll County, MD	153	+2.0%	1.07	+0.24 months
Harford County, MD	271	+24.9%	1.17	+0.39 months
Howard County, MD	201	-18.3%	0.73	+0 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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