April 2022 (Data as of May 5, 2022)

bright MLS

Monthly Market Report – Baltimore Metro

Baltimore Market Key Findings

	April 2022	vs. April 2021	vs. March 2022
Median Sales Price	$360,000	▲ +9.1%	▲ +5.9%
Closed Sales	3,783	▼ -3.4%	▲ +5.6%
New Pending Sales	4,376	▼ -11.7%	▲ +0.6%
New Listings	5,094	▼ -11.3%	▲ +3.0%
Median Days on Market	6	0.0%	0.0%
Showings	101,848	▼ -23.7%	▼ -4.1%
Months of Supply	0.78	▼ -5.7%	▲ +16.4%

Home prices are up in the Baltimore region, with condominium price growth particularly strong in April. There are signs that some segments of the market are slowing, however, as both closed sales and pending sales were down. Inventory may have also bottomed out, as supply in the region increased more quickly in April than it has in past years.

bright MLS | T3 Home Demand Index 127 (Moderate)

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
127 (Moderate)	122	154	4.1%	-17.5%

The Bright MLS T3 Home Demand Index for the Baltimore Metro area rose 4.1 percent in April marking the fourth consecutive monthly increase since the seasonal low in December. The Index, at 127, reflected a Moderate pace of buyer demand in the region.

While demand has been rising for the past four months, it has increased at a slower pace this spring than last spring. In April, the Index was more than 17 percent lower than one year earlier. Compared with last year, mortgage rates are higher and affordability is lower, which combined with low inventory levels, has challenged would-be homebuyers. Demand remained the strongest for higher-priced single-family homes and higher-priced condos, both well above the threshold indicating a High level of buyer interest.

The months supply among each type of home changed very little over the month, ranging from 0.8 months for mid-priced single-family homes to 1.7 months for higher-priced condos.

Bright MLS Media Contact • Christy Reap, Media Relations Director • 202-309-9362 • Christy.Reap@brightmls.com

April 2022 Median Sales Price

- **Home prices in the Baltimore region rose again in April. The region's median sale price increased by 9.1% compared to a year ago, a gain of $30,000. The region's median sales price is now $104,500 higher than it was five years ago.**
- Across the region, the fastest price growth was in Baltimore County, where the median price rose 14.0% compared to a year ago.
- Prices of condos in the Baltimore region rose the most quickly. The median condo price in April 2022 was 14.8% higher than it was in April 2021, while the median price of single-family detached homes rose by 5.7% and townhome prices rose 7.6%.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	$450.0K	8.4%	23.3%	$431.0K	7.8%
Baltimore City	$233.5K	7.1%	29.7%	$217.0K	8.6%
Baltimore County	$325.0K	14.0%	22.8%	$308.0K	10.0%
Carroll County	$416.0K	7.0%	15.6%	$405.0K	9.5%
Harford County	$335.0K	7.2%	15.5%	$329.9K	12.8%
Howard County	$512.0K	2.4%	11.3%	$485.0K	5.4%
Baltimore Metro	**$360.0K**	**9.1%**	**20.0%**	**$335.0K**	**6.7%**

April 2022 Closed Sales

- **The number of home sales in the Baltimore metro area has declined year-over-year for five consecutive months. This month, sales were down 3.4% compared to a year ago. Sales were up between March and April; however, the month-to-month increase was lower than it is during typical years.**
- In April, sales activity was down year-over-year in most local markets in the Baltimore region, with the exception of Howard County (+6.9%), Carroll County (+2.8%), and the City of Baltimore (+0.7%).
- Condo sales increased in the region compared to a year ago, while sales of single-family detached homes and townhomes were down year-over-year.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	900	-9.4%	25.9%	2,903	-13.6%
Baltimore City	1,003	0.7%	51.5%	3,585	1.7%
Baltimore County	965	-2.9%	20.9%	3,397	-1.7%
Carroll County	218	2.8%	19.8%	691	-2.1%
Harford County	308	-14.0%	-1.6%	1,117	-12.5%
Howard County	389	6.9%	10.2%	1,196	-5.2%
Baltimore Metro	**3,783**	**-3.4%**	**25.1%**	**12,889**	**-5.1%**

April 2022 New Pending Sales

- **The number of pending sales was down by 11.7% in the Baltimore region compared to a year ago. This is the 11th month in a row that new pendings have been down in the region, reflecting a slowdown compared to the frenzied pace of a year ago.**
- In typical years, the number of new pending sales increases between March and April. This year, new pendings were up only 0.6% compared to last month, which is much lower than a typical month-to-month change.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	1,008	-15.8%	36.2%	3,391	-14.8%
Baltimore City	1,196	-7.4%	57.2%	4,157	-1.5%
Baltimore County	1,067	-12.0%	33.0%	3,698	-8.5%
Carroll County	234	-13.0%	6.4%	786	-7.8%
Harford County	398	-16.0%	18.5%	1,263	-14.6%
Howard County	473	-7.3%	57.7%	1,430	-10.1%
Baltimore Metro	**4,376**	**-11.7%**	**38.5%**	**14,725**	**-8.9%**

April 2022 New Listings

- **The number of new listings fell by 11.3% in the Baltimore region, which is 651 fewer listings than during April 2021.**
- The number of new listings increased by 3.0% between March and April. The biggest uptick was among single-family detached homes, with new listings up 6.3% month-to-month.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	1,191	-14.9%	37.5%	3,741	-12.9%
Baltimore City	1,387	-6.7%	55.3%	4,853	0.1%
Baltimore County	1,279	-9.4%	45.5%	4,111	-5.5%
Carroll County	275	-8.6%	15.5%	891	-4.8%
Harford County	443	-12.6%	30.3%	1,366	-11.2%
Howard County	519	-18.9%	26.0%	1,607	-9.7%
Baltimore Metro	**5,094**	**-11.3%**	**40.4%**	**16,569**	**-6.6%**

April 2022 Active Inventory

- **Inventory in the Baltimore region fell again in April, but the year-over-year decline was modest (-1.4%, or 46 fewer active listings). The condo inventory declined sharply in April (-25.5% compared to April 2021) as a result of the strong pace of condo sales activity during the month.**
- Supply in the region has been declining since the middle of 2019; however, there are signs that inventory may be starting to stabilize in the region. Between March and April, the number of month-end active listings increased by 16.4%. This March-to-April increase is higher than what it would be during a typical year.

	April '22	vs. April '21	vs. April '20
Anne Arundel County	605	-11.7%	-59.8%
Baltimore City	1,348	7.3%	-41.9%
Baltimore County	698	3.3%	-52.9%
Carroll County	124	-3.9%	-66.4%
Harford County	190	-5.0%	-60.4%
Howard County	222	-22.7%	-62.1%
Baltimore Metro	**3,187**	**-1.4%**	**-52.8%**

Bright MLS Media Contact • Christy Reap, Media Relations Director • 202-309-9362 • Christy.Reap@brightmls.com

April 2022 Median Days on Market

- **Homes continue to sell very quickly in the Baltimore region. The median days on market was six in April, which is unchanged both from a year ago and from last month. In April, homes sold most quickly in Harford County, where the median days on market was four.**
- Single-family detached homes sold the fastest, with half of all homes in the region selling in five days or less.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	5	0	-4	6	0
Baltimore City	9	-1	-17	16	0
Baltimore County	5	0	-7	7	0
Carroll County	5	0	-5	6	1
Harford County	4	0	-7	5	0
Howard County	5	0	-2	5	-1
Baltimore Metro	**6**	**0**	**-6**	**7**	**0**

April 2022 Showings

- **The total number of showings in April in the Baltimore region was down 23.7% compared to a year ago. Showing activity has declined year-over-year for four consecutive months, reflecting the low availability of homes to view.**
- The number of showings also declined by 4.1% compared to March. The April dip in the number of showings is beginning to reflect cooler demand in the market as mortgage rates rise.

	April '22	vs. April '21	vs. April '20	YTD '22	vs. YTD '21
Anne Arundel County	21,647	-30.9%	81.9%	83,038	-21.7%
Baltimore City	22,555	-35.8%	56.9%	87,993	-24.5%
Baltimore County	26,921	3.4%	113.1%	100,813	9.2%
Carroll County	5,386	-22.2%	73.0%	17,451	-16.4%
Harford County	8,275	-29.4%	78.4%	31,265	-16.7%
Howard County	17,064	-23.4%	169.3%	58,771	-15.8%
Baltimore Metro	**101,848**	**-23.7%**	**92.2%**	**379,331**	**-14.4%**

Baltimore Metro Closed Sales

By Median Days on the Market

	April '20	April '21	April '22
0 Days	39	99	85
1 to 10 Days	1340	2,590	2600
11 to 20 Days	438	423	391
21 to 30 Days	217	184	181
31 to 60 Days	305	242	215
61 to 90 Days	148	113	95
91 to 120 Days	146	87	60
121 to 180 Days	180	89	75
181 to 360 Days	172	64	63
361 to 720 Days	33	23	18
721+ Days	5	3	0

By Price Range

	April '20	April '21	April '22
< $50,000	112	91	61
$50K to $99,999	119	149	125
$100K to $149,999	185	194	169
$150K to $199,999	307	352	269
$200K to $299,999	808	925	785
$300K to $399,999	611	802	811
$400K to $499,999	368	558	603
$500K to $599,999	241	310	316
$600K to $799,999	204	336	386
$800K to $999,999	40	110	141
$1M to $2,499,999	28	84	109
$2.5M to $4,999,999	0	5	6
$5,000,000+	0	1	2

Baltimore Metro Ten Year Trends

Median Sales Price by Housing Type

	Med Sale $	Detached: All	Attached: All	Townhomes	Condo / Co-op
April 2013	$238.0K	$299.0K	$186.0K	$185.0K	$187.0K
April 2014	$240.0K	$305.0K	$185.0K	$178.5K	$210.0K
April 2015	$230.0K	$300.0K	$169.7K	$158.0K	$195.0K
April 2016	$243.0K	$300.0K	$188.1K	$184.9K	$205.0K
April 2017	$255.5K	$323.0K	$209.9K	$205.0K	$214.5K
April 2018	$267.9K	$345.0K	$205.0K	$202.5K	$208.0K
April 2019	$275.0K	$347.8K	$215.0K	$216.5K	$215.0K
April 2020	$300.0K	$375.0K	$230.0K	$234.9K	$220.0K
April 2021	$330.0K	$425.6K	$255.0K	$258.0K	$240.0K
April 2022	$360.0K	$450.0K	$277.5K	$277.5K	$275.5K

Months of Supply

	April 2013	April 2014	April 2015	April 2016	April 2017	April 2018	April 2019	April 2020	April 2021	April 2022
Anne Arundel County	4.98	5.24	5.27	3.97	3.20	2.89	3.09	1.80	0.70	0.62
Baltimore City	6.67	6.10	5.42	5.01	3.91	3.75	4.36	3.06	1.41	1.38
Baltimore County	4.21	4.48	4.24	3.44	2.87	2.37	2.56	1.63	0.67	0.66
Carroll County	5.69	5.56	5.47	4.29	3.02	2.63	2.64	1.78	0.55	0.53
Harford County	6.12	6.35	5.94	4.15	3.10	2.23	2.37	1.35	0.50	0.50
Howard County	3.04	3.60	4.04	3.30	2.50	2.05	2.40	1.54	0.71	0.50
Baltimore Metro	5.03	5.15	4.96	4.01	3.17	2.77	3.06	1.96	0.83	0.78

All Pending Home Sales

April 2013	6,837
April 2014	6,323
April 2015	7,194
April 2016	8,136
April 2017	7,416
April 2018	6,936
April 2019	7,038
April 2020	5,475
April 2021	7,164
April 2022	5,559

Median Sales Price to List Price Ratio

April 2013	98.4%
April 2014	98.5%
April 2015	98.8%
April 2016	99.2%
April 2017	99.6%
April 2018	100.0%
April 2019	100.0%
April 2020	100.0%
April 2021	100.0%
April 2022	101.0%

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 2021, Bright's customers facilitated $141.5B in real estate transactions through our system. For more information, please visit www.brightmls.com.

Bright MLS Media Contact • Christy Reap, Media Relations Director • 202-309-9362 • Christy.Reap@brightmls.com