February 2022 (Data as of March 4, 2022)

Monthly Market Report – Baltimore Metro

Baltimore Market Key Findings

	Feb 2022	vs. Feb 2021	vs. Jan 2022
Median Sales Price	$319.9K	▲ +6.6%	▲ +0.6%
Closed Sales	2,599	▼ -8.7%	N/C
New Pending Sales	3,394	▼ -3.1%	▲ +6.8%
New Listings	3,453	▼ -0.8%	▲ +12.2%
Median Days on Market	10	▲ +1	▼ -2
Showings	88,132	▼ -8.2%	▲ +6.0%
Months of Supply	0.6	▼ -17.9%	▼ -4.8%

Bright MLS | T3 Home Demand Index 108 Steady

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
108 (Steady)	92	110	17.4%	-1.8%

Demand for homes in the Baltimore Metro area rose in February, according to the Bright MLS | T3 Home Demand Index. The Index, at 108, increased by slightly more than 17 percent over the month, remaining in the Steady range.

Demand increased for each type of home in February except lower-priced single-family, which was down marginally over the month. Buyer interest rose the most for mid- and higher-priced single-family homes. Demand was strongest in the higher-priced condo and higher-priced single-family segments, each in the High range in February. Demand for lower-priced single-family homes remained the weakest with Limited buyer interest. The months supply of inventory was down marginally for all types of homes, except higher-priced single-family, which was up slightly. The months supply ranged from 1.1 months for mid-priced single-family homes to 2.2 months for higher-priced condos.

For more insights, visit **BrightMLS.com/MarketInsights** and **homedemandindex.com**

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

February 2022 Median Sales Price

Year-over-year gains continued steadily, while the trend of month-to-month price deceleration leveled.

- Median sales prices experienced a mid-single-digit increase for a third straight month. After declining for seven months since the June 2021 all-time high, February landed essentially even with January (+0.6%) - typical for the month.
- Buyers continued to pay what sellers requested, as the sales to list price ratio stayed at 100%. Options remained limited, as the months' supply of inventory declined –17.9% from a year ago and remained at less than one month.
- Condo sale prices ($265.0K) rose +17.8%, with Baltimore City units up +27.6% ($185K).

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	$425.0K	9.0%	21.1%	$411.0K	6.8%
Baltimore City	$202.0K	6.4%	42.3%	$209.0K	11.3%
Baltimore County	$297.1K	8.1%	18.9%	$295.0K	7.3%
Carroll County	$387.0K	4.6%	12.3%	$395.6K	9.9%
Harford County	$317.5K	14.6%	26.7%	$319.5K	11.3%
Howard County	$435.0K	-0.2%	2.6%	$445.0K	1.1%
Baltimore Metro	**$319.9K**	**6.6%**	**16.3%**	**$318.0K**	**6.0%**

February 2022 Closed Sales

While overall sales faltered from a year ago, buyer attention shifted to attached homes.

- Detached home sales (1,180, -11.7%) declined from last February's ten-year high. Only Harford held the line in the category (132, +0.8%).
- Attached home sales (1,419) showed particular strength compared to the strong but more typical February 2020 market, up +28.3%.
- While not the metro's predominant home type, condos were in 'high' demand (285 index, up +52.4%), as sales stayed similar to last year (320, +0.9%).
- Baltimore City was the only area to see townhomes (587, +2.6%) and condo units (54, +42.1%) gain compared to February '21.

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	590	-14.5%	6.5%	1,129	-20.4%
Baltimore City	767	3.7%	41.3%	1,510	-0.1%
Baltimore County	680	-9.2%	1.3%	1,458	-2.0%
Carroll County	110	-30.4%	-22.0%	266	-12.2%
Harford County	215	-16.0%	-13.7%	464	-14.9%
Howard County	237	-7.1%	6.3%	461	-14.3%
Baltimore Metro	**2,599**	**-8.7%**	**9.2%**	**5,288**	**-8.9%**

February 2022 Active Inventory

Total end-of-month available inventory remained at all-time lows.

- While both the Philadelphia and DC metros held generally steady from January, Baltimore fell another –5.7% month to month.
- Year over year, single-family home inventory (1,029) fell -17.9%, the fifth month of double-digit declines. Townhomes (1,132, +1.7% YOY) were the only home type to gain from a year ago.
- Howard County will continue to be a difficult area to find homes to buy: available single-family homes fell –38.0%, with less than 100 units up for sale (93).

	Feb '22	vs. Feb '21	vs. Feb '20
Anne Arundel County	393	-30.6%	-72.6%
Baltimore City	1,170	-0.2%	-51.1%
Baltimore County	500	-8.1%	-66.7%
Carroll County	88	-7.4%	-77.3%
Harford County	121	-16.6%	-77.3%
Howard County	127	-40.1%	-73.5%
Baltimore Metro	**2,399**	**-12.3%**	**-64.3%**

February 2022 New Pending Sales

- Condos (369, +3.4%) were the only category to improve, as Baltimore County (105) rose +16.7%.
- Baltimore City saw rising home demand as new pending single-family home sales (157) gained +15.4%.

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	770	-10.1%	-17.2%	1,457	-15.4%
Baltimore City	990	2.1%	10.2%	1,914	1.6%
Baltimore County	876	-1.8%	-9.2%	1,619	-9.6%
Carroll County	183	11.6%	-25.6%	334	-4.3%
Harford County	286	-8.0%	-24.7%	547	-14.3%
Howard County	289	-6.8%	-22.3%	559	-9.6%
Baltimore Metro	**3,394**	**-3.1%**	**-10.5%**	**6,430**	**-8.2%**

February 2022 New Listings

- The shortage of new homes for sale continued as February only had enough to hold ground with last year. New listings rose month to month but still are not enough to meet the need ahead of the spring market.
- Detached home new listings equaled last February (1,639), while attached home volume (1,812) lagged by –1.5%.
- Baltimore County did improve from last year, with single-family home new listings (499) up +6.2%.

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	814	-6.0%	-16.9%	1,451	-15.5%
Baltimore City	997	2.9%	-7.3%	1,980	1.2%
Baltimore County	865	4.2%	-19.3%	1,625	-5.1%
Carroll County	192	0.5%	-6.8%	358	3.8%
Harford County	278	-6.1%	-25.9%	546	-7.3%
Howard County	307	-6.4%	-27.4%	570	-9.5%
Baltimore Metro	**3,453**	**-0.8%**	**-16.4%**	**6,530**	**-6.0%**

February 2022 Median Days on Market

- In a signal that buyers continued to be engaged, days on the market remained near last February's record low. The two-day decline from January repeated the prior-year result; historically, February DOM gains four days on average month to month.
- Townhomes came under contract in record time in Carroll and Harford (4 days) and Howard (5 days).

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	7	0	-26	8	0
Baltimore City	25	3	-19	25	3
Baltimore County	8	-1	-32	10	0
Carroll County	7	0	-42	8	1
Harford County	6	0	-26	7	1
Howard County	6	0	-21	6	-1
Baltimore Metro	**10**	**1**	**-28**	**11**	**1**

February 2022 Showings

- Showings continued to rise month to month (+6.0%) in anticipation of the spring market. In an Indication of a more "seasonal" spring market to come, activity dipped -8% from a year ago.
- While demand is "high" in Howard County, levels are –12.2% under a year ago. The lower demand translated to a similar decline in home showings.

	Feb '22	vs. Feb '21	vs. Feb '20	YTD '22	vs. YTD '21
Anne Arundel County	20,024	-16.6%	-1.4%	38,027	-16.9%
Baltimore City	20,427	-17.4%	-15.4%	42,001	-12.8%
Baltimore County	23,289	14.1%	19.4%	45,081	9.9%
Carroll County	3,659	-4.6%	-24.0%	7,038	-10.9%
Harford County	7,825	-0.3%	5.4%	14,566	-3.5%
Howard County	12,908	-15.3%	12.2%	24,584	-13.3%
Baltimore Metro	**88,132**	**-8.2%**	**0.5%**	**171,297**	**-8.1%**

Baltimore Metro Closed Sales

By Median Days on the Market

	Feb '20	Feb '21	Feb '22
0 Days	29	42	49
1 to 10 Days	566	1,426	1279
11 to 20 Days	266	330	308
21 to 30 Days	212	211	189
31 to 60 Days	379	351	337
61 to 90 Days	261	181	192
91 to 120 Days	211	105	101
121 to 180 Days	254	84	84
181 to 360 Days	162	86	39
361 to 720 Days	40	27	18
721+ Days	1	5	2

By Price Range

	Feb '20	Feb '21	Feb '22
< $50,000	115	94	60
$50K to $99,999	131	138	118
$100K to $149,999	194	185	142
$150K to $199,999	284	293	261
$200K to $299,999	630	716	614
$300K to $399,999	461	584	572
$400K to $499,999	250	366	345
$500K to $599,999	145	195	178
$600K to $799,999	108	176	202
$800K to $999,999	41	52	50
$1M to $2,499,999	20	44	50
$2.5M to $4,999,999	2	4	7
$5,000,000+	0	1	0

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

Baltimore Metro Ten Year Trends

Median Sales Price by Housing Type

	Med Sale $	Detached: All	Attached: All	Townhomes	Condo / Co-op
Feb 2013	$211.0K	$264.5K	$165.0K	$159.8K	$185.0K
Feb 2014	$227.0K	$281.0K	$175.0K	$175.0K	$184.8K
Feb 2015	$225.0K	$275.0K	$164.9K	$150.0K	$185.0K
Feb 2016	$225.0K	$272.3K	$168.0K	$161.0K	$184.0K
Feb 2017	$230.0K	$282.4K	$170.0K	$161.8K	$194.5K
Feb 2018	$245.0K	$310.0K	$188.6K	$180.0K	$200.0K
Feb 2019	$249.5K	$310.0K	$189.9K	$185.0K	$209.0K
Feb 2020	$275.0K	$345.0K	$205.0K	$201.4K	$215.0K
Feb 2021	$300.0K	$390.0K	$235.0K	$240.0K	$225.0K
Feb 2022	$319.9K	$400.0K	$250.0K	$245.0K	$265.0K

Months of Supply

	Feb 2013	Feb 2014	Feb 2015	Feb 2016	Feb 2017	Feb 2018	Feb 2019	Feb 2020	Feb 2021	Feb 2022
Anne Arundel County	4.5	4.4	4.6	3.6	2.8	2.3	2.7	1.7	0.6	0.4
Baltimore City	6.3	5.5	5.2	4.6	3.7	3.4	3.9	3.1	1.4	1.2
Baltimore County	3.9	3.6	3.8	3.1	2.5	2.0	2.2	1.6	0.6	0.5
Carroll County	5.2	4.7	5.3	3.9	2.6	2.1	2.3	1.9	0.4	0.4
Harford County	5.5	5.3	5.3	3.8	2.9	2.2	2.0	1.5	0.4	0.3
Howard County	2.8	2.9	3.5	2.7	1.9	1.6	1.9	1.3	0.5	0.3
Baltimore Metro	**4.6**	**4.4**	**4.5**	**3.6**	**2.8**	**2.4**	**2.6**	**1.9**	**0.7**	**0.6**

All Pending Home Sales

Feb 2013	5,265
Feb 2014	4,936
Feb 2015	5,549
Feb 2016	6,014
Feb 2017	6,085
Feb 2018	5,481
Feb 2019	5,492
Feb 2020	5,730
Feb 2021	5,844
Feb 2022	4,947

Median Sales Price to List Price Ratio

Feb 2013	97.9%
Feb 2014	98.0%
Feb 2015	98.2%
Feb 2016	98.4%
Feb 2017	98.8%
Feb 2018	99.1%
Feb 2019	99.3%
Feb 2020	99.8%
Feb 2021	100.0%
Feb 2022	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.

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