January 2022 (Data as of February 4, 2022)

Monthly Market Report – Baltimore Metro

Baltimore Market Key Findings

	Jan 2022	vs. Jan 2021	vs. Dec 2021
Median Sales Price	$318.0K	▲ +6.0%	▼ -3.0%
Closed Sales	2,600	▼ -10.2%	▼ -32.4%
New Pending Sales	3,179	▼ -14.0%	▲ +10.3%
New Listings	3,077	▼ -11.3%	▲ +13.5%
Median Days on Market	12	▲ +1	▲ +1
Showings	83,165	▼ -7.9%	▲ +38.2%
Months of Supply	0.6	▼ -20.5%	▼ -12.7%

bright MLS | T3 Home Demand Index 92 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
92 (Steady)	74	107	-24.3%	-14%

The Bright MLS T3 Home Demand Index for the Baltimore Metro (92 index or "Steady") rose 24% from December. The increase reflected a seasonal rise similar to a year ago as buyers began to focus on their spring market search. However, demand was -14% lower than last January's unprecedented market.

Buyer interest was strongest in the higher-priced condo and higher-priced single-family home segments. Demand increased among all home types, with higher-priced condos and townhouses seeing the greatest gains.

In the Baltimore Metro area, buyer demand remained Moderate in Howard County and at a Steady level in Baltimore and Harford counties. Demand was Slow in the remaining counties in the metro area.

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January 2022 Median Sales Price

Limited supply and inventory remained a key factor in rising prices:

- January 2022 was the 3rd month with less than a one-month supply of homes and the fourth month where levels fell by -20% or more from a year ago. The constricted inventory kept sellers in the driver's seat, with units typically going for the full asking price.
- Median sales price rose 6% from last year. However, price increases continue to show signs of deceleration, as January marked the seventh month-to-month dip.
- Condos ($260K) were the only home category in "High" demand, reflected in the 6% gain from last January.
- Baltimore County saw both townhomes ($250K, +7.6% YOY) and condos ($244.9K, +4.9%) hit new all-time highs during the month.

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	$399.0K	5.6%	16.7%
Baltimore City	$210.0K	12.4%	100.0%
Baltimore County	$291.5K	6.0%	24.0%
Carroll County	$397.0K	16.8%	29.1%
Harford County	$314.9K	6.0%	22.5%
Howard County	$452.0K	1.6%	10.2%
Baltimore Metro	**$318.0K**	**6.0%**	**23.3%**

January 2022 Closed Sales

While sales declined from a year ago, this was due in part to last year's boom market hitting record January levels. Volume paced similar to January 2020's pre-pandemic activity.

- Units sold declined -10% from the January ten-year record set in 2021; however, sales rose 3% from January 2020.
- Sales of condos reflected "high" buyer demand in the category, down by only -4 (305) from last year's January decade best.
- Baltimore County saw particularly robust sales on both attached homes (272, +12%) and condos (84, +20%).

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	522	-27.7%	-3.2%
Baltimore City	712	-4.8%	4.6%
Baltimore County	750	3.6%	15.9%
Carroll County	151	8.6%	18.0%
Harford County	246	-13.7%	-2.0%
Howard County	219	-20.7%	-16.1%
Baltimore Metro	**2,600**	**-10.2%**	**3.7%**

January 2022 Active Inventory

Total end-of-month available inventory fell to a nineteen-year low, reflecting the ongoing need for housing in the metro.

- Both detached (1,068, - 18%) and attached homes (1,475, - 10%) fell to all-time lows.
- However, Baltimore City (1,274 units, +1%) and Carroll County (101 units, 17.4%) saw active listing volumes increase from the year prior.

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	379	-34.0%	-74.5%
Baltimore City	1,274	1.2%	-48.1%
Baltimore County	518	-15.9%	-66.0%
Carroll County	101	17.4%	-76.9%
Harford County	144	-21.3%	-75.1%
Howard County	127	-43.6%	-73.7%
Baltimore Metro	**2,543**	**-13.6%**	**-63.5%**

January 2022 New Pending Sales

With tight overall inventory and fewer new listings, upcoming home sales fell to their lowest January level in six years.

- New pending home sales fell by double digits for the second straight month and had their sharpest year-over-year decline since the start of the pandemic in April 2020.
- Buyer demand faltered across all property types, led by detached homes (-19.9% YOY).

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	705	-22.0%	-6.5%
Baltimore City	989	-0.2%	15.4%
Baltimore County	784	-18.0%	-13.8%
Carroll County	159	-17.6%	-7.6%
Harford County	271	-21.5%	-12.3%
Howard County	271	-12.0%	-6.9%
Baltimore Metro	**3,179**	**-14.0%**	**-3.5%**

January 2022 New Listings

Overall new listings hit a January nine-year low, further fueling the record low supply of available inventory.

- Volume declined -11% from a year ago, a January ten-year record. New listings of detached homes (1,308) also fell to a January decade low.
- Buyers will continue to face limited options in Howard County. New listings of detached homes (113) hit their lowest level in three years, as the months of supply in the category fell to 0.35 months – less than two weeks.
- Carroll County improved last year's result. Typically, the month declines year over. Attached homes (37) saw a year-on-year 61% gain, with single-family home new listings (129) essentially flat (-2%) from January 2021.

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	637	-25.2%	-28.7%
Baltimore City	983	-0.5%	-7.3%
Baltimore County	760	-13.8%	-13.8%
Carroll County	166	7.8%	-19.8%
Harford County	268	-8.5%	-17.3%
Howard County	263	-12.9%	-20.1%
Baltimore Metro	**3,077**	**-11.3%**	**-16.7%**

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January 2022 Median Days on Market

Days on market rose seasonally up +1 day from a year ago. While days on the market continued to tick up month-to-month, homes are still moving quickly relative to prior Januarys over the past five years.

- Buyer demand remained highest in Howard County (117 home demand index), as days on market in the county hit their lowest level since August.

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	10	1	-25
Baltimore City	25	2	-17
Baltimore County	11	0	-24
Carroll County	8	1	-45
Harford County	7	0	-28
Howard County	6	-3	-29
Baltimore Metro	**12**	**1**	**-25**

January 2022 Showings

Activity lifted as buyers began to gear up for the annual spring sales season.

- Rising buyer demand in anticipation of the spring market pushed total showings 38% month-to-month.
- However, a potential indicator of a more seasonal 2022 spring market came through as activity declined -8% from a year earlier.
- Although lower, the drop was smaller in comparison to the overall Mid-Atlantic (-11%).
- Baltimore County was the only jurisdiction to gain in showings, helping to offset overall metro declines).

	Jan '22	vs. Jan '21	vs. Jan '20
Anne Arundel County	18,003	-17.3%	1.2%
Baltimore City	21,574	-8.1%	7.0%
Baltimore County	21,792	5.7%	21.8%
Carroll County	3,379	-16.8%	-10.7%
Harford County	6,741	-7.0%	5.2%
Howard County	11,676	-11.1%	24.9%
Baltimore Metro	**83,165**	**-7.9%**	**10.3%**

Baltimore Metro Closed Sales

By Median Days on the Market

	Jan '20	Jan '21	Jan '22
0 Days	28	37	38
1 to 10 Days	504	1,347	1,180
11 to 20 Days	331	394	375
21 to 30 Days	266	260	246
31 to 60 Days	457	426	364
61 to 90 Days	296	167	185
91 to 120 Days	175	93	80
121 to 180 Days	233	82	66
181 to 360 Days	167	62	50
361 to 720 Days	29	23	13
721+ Days	19	3	3

By Price Range

	Jan '20	Jan '21	Jan '22
< $50,000	233	80	51
$50K to $99,999	173	134	113
$100K to $149,999	206	208	137
$150K to $199,999	283	303	259
$200K to $299,999	621	736	659
$300K to $399,999	464	613	565
$400K to $499,999	216	335	342
$500K to $599,999	139	179	183
$600K to $799,999	108	187	173
$800K to $999,999	37	61	69
$1M to $2,499,999	24	51	43
$2.5M to $4,999,999	1	7	6
$5,000,000+	2	0	0

Baltimore Metro Ten Year Trends

Median Sales Price by Housing Type

	Med Sale $	Detached: All	Attached: All	Townhomes	Condo / Co-op
Jan 2013	$209.3K	$269.0K	$160.0K	$150.0K	$173.5K
Jan 2014	$210.0K	$265.0K	$165.0K	$160.0K	$185.0K
Jan 2015	$210.0K	$285.3K	$146.6K	$134.5K	$186.3K
Jan 2016	$220.0K	$275.0K	$165.0K	$159.5K	$180.0K
Jan 2017	$235.0K	$295.0K	$175.0K	$165.0K	$200.0K
Jan 2018	$239.0K	$312.0K	$175.0K	$165.0K	$194.0K
Jan 2019	$249.9K	$320.3K	$185.0K	$179.9K	$200.0K
Jan 2020	$258.0K	$340.0K	$193.0K	$179.9K	$229.9K
Jan 2021	$300.0K	$384.5K	$240.0K	$240.0K	$245.0K
Jan 2022	$318.0K	$400.0K	$250.0K	$250.0K	$260.0K

Months of Supply

	Jan 2013	Jan 2014	Jan 2015	Jan 2016	Jan 2017	Jan 2018	Jan 2019	Jan 2020	Jan 2021	Jan 2022
Anne Arundel County	4.4	4.2	4.8	3.8	2.8	2.4	2.7	1.8	0.6	0.4
Baltimore City	6.2	5.4	5.4	4.8	3.9	3.4	3.8	3.2	1.5	1.3
Baltimore County	4.0	3.7	4.1	3.2	2.5	2.0	2.2	1.7	0.6	0.5
Carroll County	5.3	5.0	5.4	4.1	2.7	2.1	2.4	2.2	0.4	0.4
Harford County	5.5	5.4	5.5	4.0	3.0	2.2	2.0	1.6	0.5	0.4
Howard County	2.8	2.7	3.6	2.9	2.0	1.6	1.8	1.3	0.6	0.3
Baltimore Metro	**4.6**	**4.3**	**4.7**	**3.8**	**2.9**	**2.4**	**2.6**	**2.0**	**0.8**	**0.6**

All Pending Home Sales

Jan 2013	4,710
Jan 2014	4,507
Jan 2015	4,918
Jan 2016	5,239
Jan 2017	5,232
Jan 2018	4,808
Jan 2019	4,847
Jan 2020	4,750
Jan 2021	5,578
Jan 2022	4,483

Median Sales Price to List Price Ratio

Jan 2013	97.8%
Jan 2014	97.9%
Jan 2015	97.9%
Jan 2016	98.3%
Jan 2017	99.1%
Jan 2018	98.8%
Jan 2019	99.1%
Jan 2020	100.0%
Jan 2021	100.0%
Jan 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.