







# Monthly Market Report – Baltimore Metro

## Baltimore Market Key Findings

	Oct 2021	vs. Oct 2020	vs. Sept 2021
 Closed Sales	3,943	▼ -9.6%	▼ -7.3%
 Median Sales Price	\$335.0K	▲ +4.7%	▼ -1.5%
 New Pending Sales	4,411	▼ -6.0%	▲ +0.8%
 New Listings	4,572	▼ -13.5%	▼ -9.1%
 Median Days on Market	9 days	▲ +1 day	▲ +1 day
 Showings	86,903	▼ -10.8%	▲ +3.8%

## bright<sup>®</sup> | T3 Home Demand Index 119 Moderate

Home Demand Index <b>119 (Moderate)</b>	Home Demand Index from prior month <b>121</b>	Home Demand Index from a year ago <b>136</b>	Index change from prior month <b>-1.7%</b>	Index change from same time last year <b>-12.5%</b>
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The Bright MLS T3 Home Demand Index for the Baltimore Metro area decreased marginally in October to 119, reflecting a Moderate level of buyer interest. The Index fell by 1.7 percent over the month and was slightly more than 12 percent below the level one year earlier.

Demand was strongest for higher-priced single-family homes and higher-priced condos, each in the High demand category. Although condo and townhouse demand softened in October, buyer interest in higher-priced single-family homes fell the most over the month, down by 12 percent. The months' supply of inventory changed little over the month for five of the six types of homes tracked by the Index. However, the monthly supply of higher-priced condos rose to 3.2 from 2.8 and was also greater than any other segment. The supply was lowest for mid-priced single-family homes and lower-priced condos, both at 1.3 months.

## October 2021 Closed Sales

- Home sales in October in the Baltimore region were down 9.6% compared to last year at this time, which reflects the unusually busy fall last year. Sales were also down compared to September. In recent years, home sales tended to increase between September and October in the Baltimore region.
- Detached homes closed sales declined -8.4% from September. Townhomes and condo/co-ops declined -5.3% and -10.1%, respectively.
- Home sales activity slowed across the Baltimore region. The biggest slowdowns were in Harford County (down -17.2% compared to a year ago) and Anne Arundel County (-14.4%).

	<u>Oct '21</u>	<u>vs. Oct '20</u>	<u>vs. Oct '19</u>	<u>YTD '21</u>	<u>vs. YTD '20</u>
Anne Arundel County	950	-14.4%	21.5%	10,221	13.1%
Baltimore City	899	-5.0%	20.8%	9,773	20.9%
Baltimore County	1,060	-7.4%	27.6%	10,631	12.6%
Carroll County	240	-4.4%	52.9%	2,342	2.6%
Harford County	370	-17.2%	19.0%	3,988	4.7%
Howard County	424	-8.0%	21.5%	4,536	13.6%
<b>Baltimore Metro</b>	<b>3,943</b>	<b>-9.6%</b>	<b>24.2%</b>	<b>41,491</b>	<b>13.2%</b>

## October 2021 Median Sales Price

- The median sales price in the Baltimore region was \$335K in October 2021, a 4.7% increase over October 2020. While prices are still on the rise, the pace of price growth continues to slow in the region.
- Despite slower price appreciation, sellers are still getting above asking price. The average sold-to-list price ratio in the region was 101.1% in October, down just slightly from September. Homes sold for above list price, on average, in every jurisdiction in the region.
- Detached homes saw a -1.2% decline from the prior month with townhomes in line with September (0.4%). However, condos and co-ops fell -8%.
- Prices are up fastest in the city of Baltimore. The median sales price in the city was up 14.3% compared to a year ago. Prices also rose quickly in Howard County, with the median price 12.5% higher than October 2020.

	<u>Oct '21</u>	<u>vs. Oct '20</u>	<u>vs. Oct '19</u>	<u>YTD '21</u>	<u>vs. YTD '20</u>
Anne Arundel County	\$415.0K	3.8%	20.3%	\$417.0K	9.7%
Baltimore City	\$210.0K	14.3%	35.5%	\$210.0K	18.6%
Baltimore County	\$299.0K	6.8%	20.1%	\$296.0K	11.3%
Carroll County	\$387.8K	0.9%	21.2%	\$388.0K	9.3%
Harford County	\$311.5K	3.8%	10.3%	\$316.0K	9.0%
Howard County	\$495.0K	12.5%	23.8%	\$480.0K	7.8%
<b>Baltimore Metro</b>	<b>\$335.0K</b>	<b>4.7%</b>	<b>19.6%</b>	<b>\$335.0K</b>	<b>9.8%</b>

## October 2021 New Pending Sales

- The number of new pending sales in October was down -6.0% compared to last year, when the housing market was unusually strong. New pending sales were virtually unchanged from September. In a typical year, new pendings increase between September and October in the Baltimore region.
- Detached new pending sales improved 1.3% compared September. Townhomes saw a 1.7% gain, but condos witnessed a -4.7% decline.
- Compared to a year ago, pending sales were down in all jurisdictions across the Baltimore region. However, between September and October, new pending sales jumped in Harford County, Baltimore County, and Baltimore City.

	<u>Oct '21</u>	<u>vs. Oct '20</u>	<u>vs. Oct '19</u>	<u>YTD '21</u>	<u>vs. YTD '20</u>
Anne Arundel County	986	-11.7%	11.8%	10,496	5.2%
Baltimore City	1,111	-0.2%	19.2%	10,239	15.3%
Baltimore County	1,200	-3.0%	19.6%	11,182	8.4%
Carroll County	247	-10.5%	18.2%	2,465	-3.1%
Harford County	417	-8.2%	9.4%	4,074	-0.3%
Howard County	450	-9.3%	21.6%	4,720	10.8%
<b>Baltimore Metro</b>	<b>4,411</b>	<b>-6.0%</b>	<b>16.8%</b>	<b>43,176</b>	<b>7.8%</b>

## October 2021 New Listings

- In October, the number of new listings on the market in the Baltimore region was 13.5% lower than last year at this time.
- Between September and October, new listings declined by 9.1%, which is a much bigger drop off than the region typically sees between these two months.
- Detached home new listings fell off -9.3% from September, with townhomes down -8.1% and condo/co-ops off -12.1%.
- New listings expanded in October in Baltimore City, where there were 2.7% more new listings this October compared to a year earlier. However, new listings were down dramatically in Anne Arundel County (-22.1%), Harford County (-21.9%), and Baltimore County (-17.6%).

	<u>Oct '21</u>	<u>vs. Oct '20</u>	<u>vs. Oct '19</u>	<u>YTD '21</u>	<u>vs. YTD '20</u>
Anne Arundel County	969	-22.1%	-8.0%	11,785	5.5%
Baltimore City	1,310	2.7%	1.3%	13,539	18.2%
Baltimore County	1,153	-17.6%	-7.0%	12,770	9.9%
Carroll County	278	-2.1%	-0.7%	2,844	5.4%
Harford County	406	-21.9%	-7.7%	4,467	0.2%
Howard County	456	-18.9%	-0.7%	5,333	6.9%
<b>Baltimore Metro</b>	<b>4,572</b>	<b>-13.5%</b>	<b>-4.1%</b>	<b>50,738</b>	<b>9.4%</b>

## October 2021 Median Days on Market

- In the Baltimore region, the median days on market was 9 in October 2021, which is 1 day more than a year ago.
- More than half of all homes sold in the Baltimore region (52%) sold in 10 days or less.
- Homes stay on the market the longest in Baltimore City, where the median days on market in October was 14. However, the median days on market edged up in every local jurisdiction between September and October, except in Baltimore City and Harford County, where the median days on market was unchanged month-to-month.

	<u>Oct '21</u>	<u>Oct '20</u>	<u>Oct '19</u>	<u>YTD '21</u>	<u>YTD '20</u>
Anne Arundel County	10	7	28	6	12
Baltimore City	14	18	42	12	27
Baltimore County	9	7	27	7	13
Carroll County	7	6	20	6	11
Harford County	7	5	26	5	9
Howard County	8	7	25	6	9
<b>Baltimore Metro</b>	<b>9</b>	<b>8</b>	<b>30</b>	<b>7</b>	<b>14</b>

## October 2021 Showings

- Showing activity in the Baltimore region was down 10.8% in October compared to a year ago when buyer activity was unusually strong.
- However, there were more showings in October regionwide than there were in September (+3.8%). In recent years, showings have declined slightly between September and October.
- The biggest increase in buyer interest, as measured by showings, was in Baltimore where showings were up 10.0% between September and October. Anne Arundel County was the only local jurisdiction where showings declined between September and October.

	<u>Oct '21</u>	<u>vs. Oct '20</u>	<u>vs. Oct '19</u>	<u>YTD '21</u>	<u>vs. YTD '20</u>
Anne Arundel County	18,626	-17.9%	83.8%	238,901	12.1%
Baltimore City	18,872	-27.7%	12.7%	259,922	8.2%
Baltimore County	23,931	22.7%	77.9%	225,090	18.0%
Carroll County	4,760	-11.9%	64.3%	51,436	6.2%
Harford County	7,840	-3.4%	38.2%	90,712	13.7%
Howard County	12,874	-17.3%	94.3%	163,353	28.1%
<b>Baltimore Metro</b>	<b>86,903</b>	<b>-10.8%</b>	<b>56.5%</b>	<b>1,029,414</b>	<b>14.4%</b>

## Baltimore Metro Closed Sales

### By Median Days on the Market

	<u>Oct 2019</u>	<u>Oct 2020</u>	<u>Oct 2021</u>
0 Days	23	63	67
1 to 10 Days	821	2,399	1,974
11 to 20 Days	464	570	700
21 to 30 Days	290	332	377
31 to 60 Days	597	394	493
61 to 90 Days	337	173	177
91 to 120 Days	216	100	58
121 to 180 Days	218	112	44
181 to 360 Days	167	151	31
361 to 720 Days	37	52	18
721+ Days	4	12	2

### By Price Range

	<u>Oct 2019</u>	<u>Oct 2020</u>	<u>Oct 2021</u>
< \$50,000	170	122	67
\$50K to \$99,999	173	181	127
\$100K to \$149,999	232	209	192
\$150K to \$199,999	352	413	380
\$200K to \$299,999	838	1,060	879
\$300K to \$399,999	652	938	887
\$400K to \$499,999	338	587	533
\$500K to \$599,999	200	338	328
\$600K to \$799,999	147	320	348
\$800K to \$999,999	44	98	113
\$1M to \$2,499,999	26	90	82
\$2.5M to \$4,999,999	2	4	5
\$5,000,000+	0	0	2

## Baltimore Metro Ten Year Trends

### Median Sales Price by Housing Type

	<u>Med Sale \$</u>	<u>Detached: All</u>	<u>Attached: All</u>	<u>TH</u>	<u>Condo / Co-op</u>
Oct 2012	\$229.9K	\$290.0K	\$170.0K	\$162.0K	\$185.0K
Oct 2013	\$238.3K	\$306.0K	\$180.0K	\$174.0K	\$200.0K
Oct 2014	\$239.0K	\$298.0K	\$175.0K	\$168.0K	\$199.0K
Oct 2015	\$235.0K	\$299.9K	\$176.0K	\$169.0K	\$197.5K
Oct 2016	\$253.0K	\$315.0K	\$192.0K	\$180.0K	\$215.0K
Oct 2017	\$260.0K	\$324.7K	\$199.9K	\$190.0K	\$219.5K
Oct 2018	\$259.9K	\$320.0K	\$197.5K	\$195.0K	\$200.0K
Oct 2019	\$280.0K	\$344.9K	\$217.0K	\$217.8K	\$215.0K
Oct 2020	\$320.0K	\$402.0K	\$248.9K	\$252.0K	\$230.0K
Oct 2021	\$335.0K	\$425.0K	\$265.0K	\$270.9K	\$235.0K

### All Pending Home Sales

Oct 2012	5,344
Oct 2013	5,085
Oct 2014	5,355
Oct 2015	5,883
Oct 2016	6,096
Oct 2017	5,634
Oct 2018	5,257
Oct 2019	5,705
Oct 2020	6,998
Oct 2021	6,224

### Months of Supply

Oct 2012	5.83
Oct 2013	5.15
Oct 2014	6.05
Oct 2015	4.95
Oct 2016	3.84
Oct 2017	3.26
Oct 2018	3.34
Oct 2019	2.95
Oct 2020	1.38
Oct 2021	1.07

### Median Sales Price to List Price Ratio

Oct 2012	97.9%
Oct 2013	98.2%
Oct 2014	98.3%
Oct 2015	98.5%
Oct 2016	98.7%
Oct 2017	99.2%
Oct 2018	99.5%
Oct 2019	100.0%
Oct 2020	100.0%
Oct 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](http://www.brightmls.com).