MARYLAND HOUSING BEAT

SINGLE-FAMILY HOUSING

MARCH 2024

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

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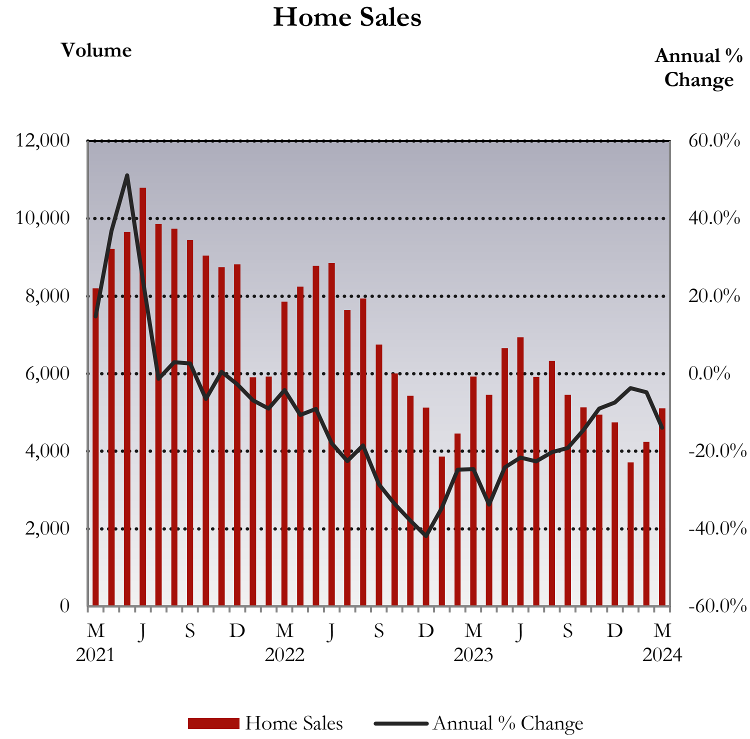
HOUSING STATISTICS

Home Sales

- First quarter home sales activity was down 13.9 percent from a year earlier to 5,104. Compared with the prior quarter, home sales grew 7.6 percent. In the last twelve months, sales activity hit a high point in June of 2023 with 6,938 sales
- Nationally, home sales increased 9.1 percent from the previous quarter to 324,000 units in March and were lower than last year's volume by 9.7 percent

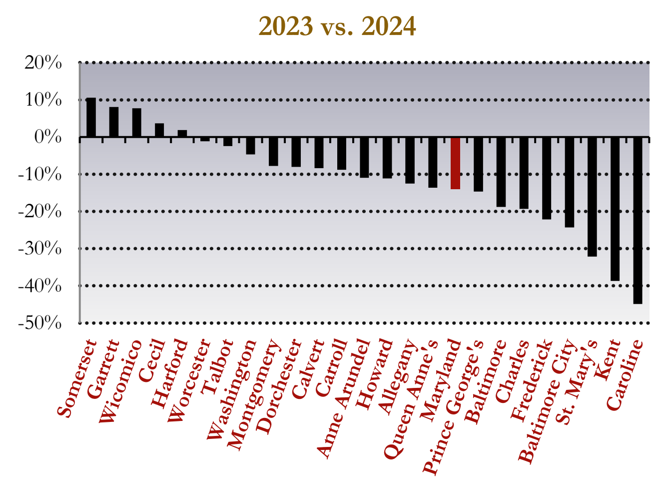


MoM – Sales

- Over half of Maryland's jurisdictions recorded increasing home sales compared to February, sales decreased in four jurisdictions
- The largest increase was in Garrett County by 53.8 percent while Caroline County recorded the largest decrease of 38.5 percent

QoQ - Sales

- Compared to the preceding quarter home sales went up in 16 jurisdictions, sales decreased in 7 jurisdictions, and went unchanged in Allegany County
- Worcester County recorded the largest increase of 51.3 percent, selling 58 more homes than in December 2023



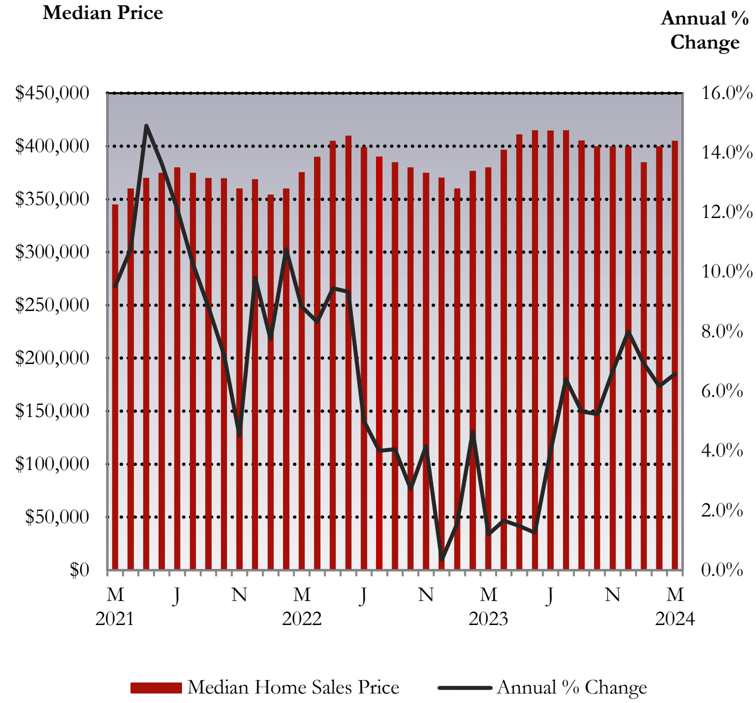
YoY - Sales

- On an annual basis, home sales declined in 19 jurisdictions, and sales increased in the five remaining jurisdictions
- Somerset County recorded the largest increase at 10.5 percent, Caroline County saw the largest decline by 44.8 percent

Home Prices

Median Home Sales Price Continues to Rise Year Over Year

Maryland's median listing price increased to $405,000, a $5,000 increase from February, and a 6.6 percent increase above this period last year The national median home sales price was $18,100 higher than year-ago levels at $393,500 in March 2024

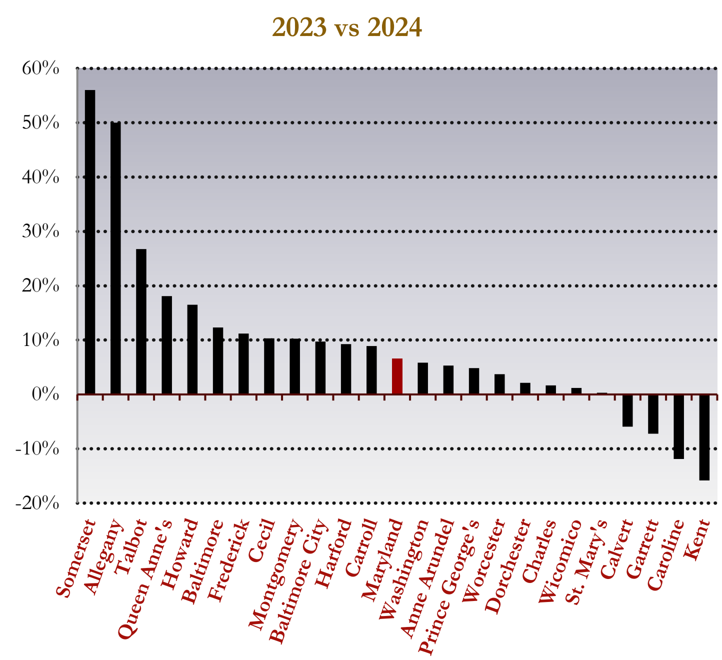


MoM – Price

- Median listing prices increased in fifteen of Maryland's jurisdictions between January and March ranging from a 0.1 percent increase (+$200) in St. Mary's County to a 39.3 percent increase (+$55,000) in Somerset County
- Prices declined in 8 jurisdictions and went unchanged in Harford County
- The largest decline of 23.5 percent (-$79,750) occurred in Caroline County

QoQ – Price

- Compared to the preceding quarter median home prices declined in 10 jurisdictions, increased in 14
- Somerset County saw the largest increase from $158,000 to $195,000, while Garrett County saw the largest decline at 24.9 percent for the quarter

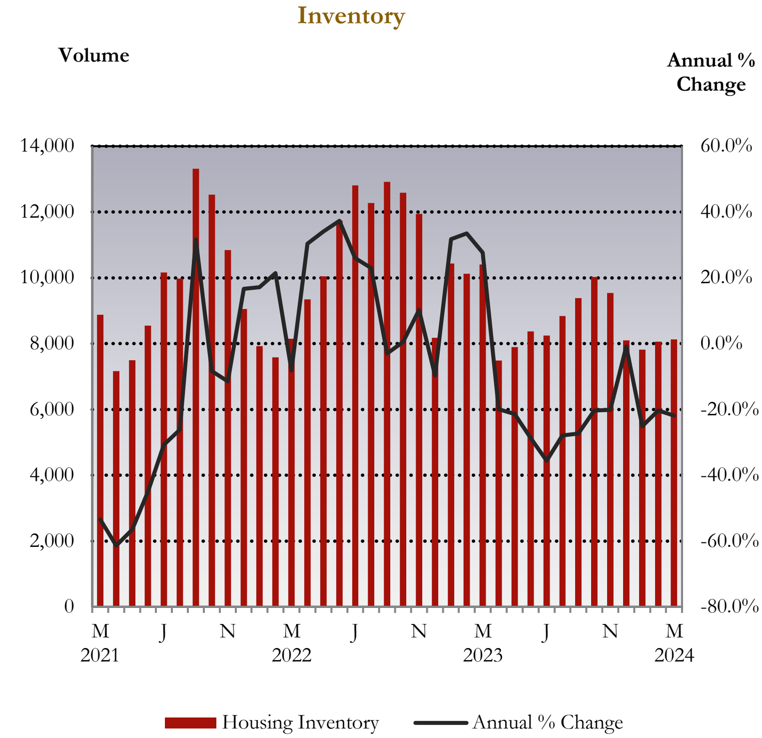


YoY - Price

- The median home price rose in 20 jurisdictions but declined in Calvert, Caroline, Garrett and Kent counties
- Somerset County's median home price saw the highest increase of 56.0 percent compared to last year; Kent County saw the largest decline at 15.8 percent

Housing Inventory

- Maryland's active inventory of homes for sale declined compared to last year by 21.8 percent
- At 8,130 units, single-family inventory is above levels posted in February and Q4:2023 (70 units and 31 units, respectively)
- Nationally, the inventory of homes for sale increased by 12.1 percent from the preceding quarter to 1.1 million units and increased by 14.4 percent compared to last year

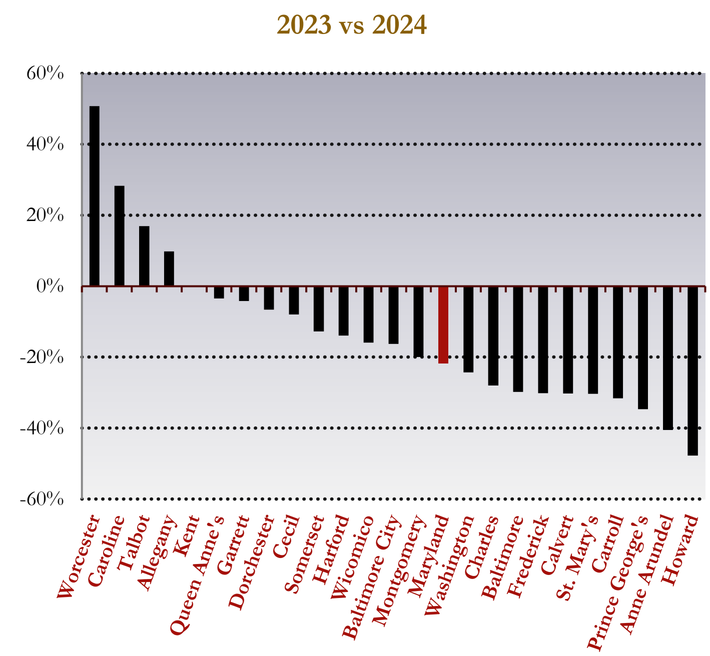


MoM - Inventory

- Inventory increased in 13 jurisdictions, declined in 10 jurisdictions, and remained unchanged in Harford County when compared to February 2024 inventory
- Kent County saw the highest increase at 15.7 percent while Wicomico County experienced the most decline at 26.3 percent

QoQ - Inventory

- Since the fourth quarter of 2023, 14 jurisdictions reported declining inventory levels while inventory increased in the remaining 10 jurisdictions
- Caroline County recorded the largest growth in housing inventory at 32.8 percent; Wicomico County saw the largest decline at 17.3 percent



YoY - Inventory

- There were 2,273 fewer homes for sale in Q1 2024 compared to the same period last year
- A significant number of Maryland jurisdictions experienced a year-over-year decline in homes for sale. Active listings increased in Allegany, Caroline, Talbot and Worcester counties, and Kent County remained unchanged
- Worcester County recorded the largest increase of 50.7 percent, or 172 more units, while Howard County saw the steepest decline of 47.8 percent below year-ago levels

Months' Supply

- Maryland months' supply rose to 1.5 months in March 7.1 percent above last month's supply
- Compared to Q1 2023, supply decreased by 6.3 percent
- Nationally, months' supply increased from 3.1 months in December 2023 to 3.2 months in March 2024. Compared to last year the national months' supply rose 23.1 percent

MoM - Supply

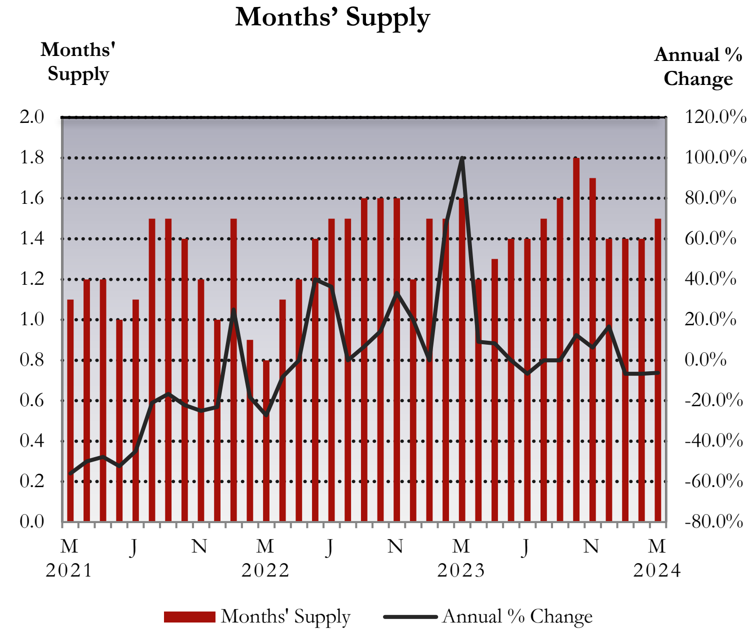
- Compared to February months' supply increased in 12 jurisdictions, decreased in 9 jurisdictions, and remained unchanged in Howard, Montgomery and Talbot counties
- Caroline County recorded the largest increase of 69.0 percent

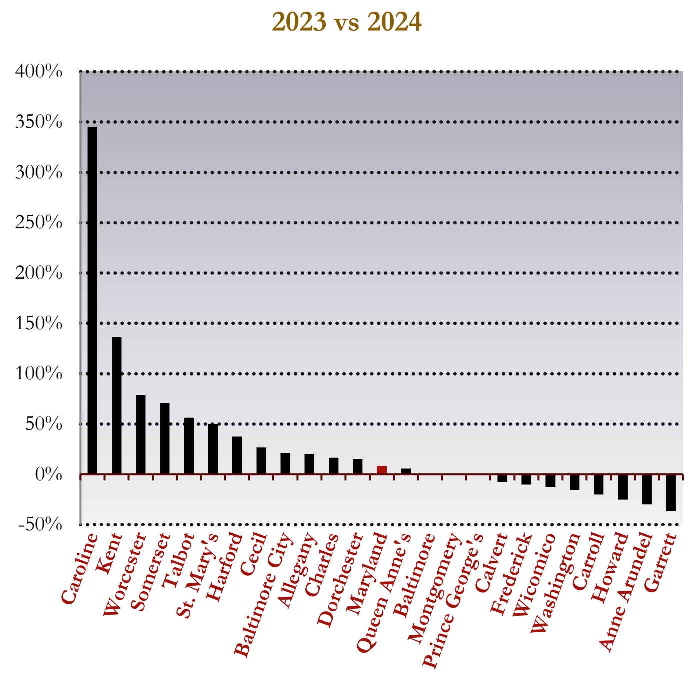
QoQ - Supply

- Months' supply declined in 19 of Maryland's jurisdictions compared to the preceding quarter, rose in three jurisdictions, and remained unchanged in Calvert County
- Caroline County's supply saw the largest increase of 172.2 percent since last quarter

YoY - Supply

- Months' supply increased over half of Maryland's jurisdictions compared to last year, while eight jurisdictions declined; Baltimore County, Montgomery County and Prince George's County did not record any change in supply
- Caroline County's months' supply rose 345.5 percent higher than March 2023. Garrett County recorded the largest decline of 36.1 percent





PENDING SALES INDEX

- The Pending Home Sales Index (PHSI) is a forward-looking indicator of home sales activity during the next two months, based on contract offers on properties accepted by sellers but not yet under contract, compared to base year activity in 2001.
- Maryland's PHSI was 96.1 in March a 56.3 percent increase since December 2023 and a 2.9 percent increase since March 2023
- The national PHSI for March 2024 is 78.2, an increase of 0.1 percent from last quarter, and 0.1 percent above March 2023 levels

MOM – PHSI

- Over half of Maryland's jurisdictions saw increases in PHSI while indices in two jurisdictions declined. Somerset, Wicomico, and Worcester counties do not report PHSI
- Kent County saw the highest increase at 76.2 percent
- Queen Anne's County recorded the most decline 14.6 percent below February's index

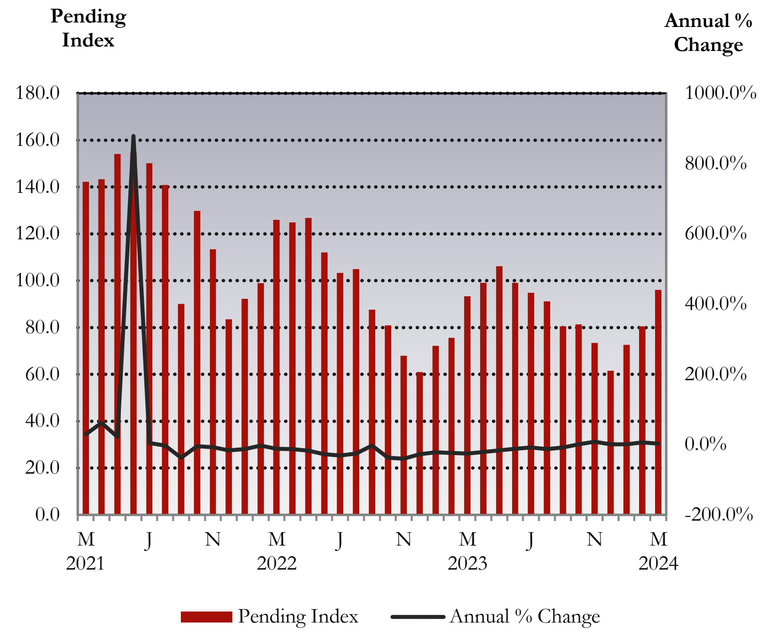
QOQ – PHSI

- The pending home sales index increased across all reporting jurisdictions compared to the preceding quarter
- Somerset, Wicomico, and Worcester counties do not report PHSI
- The largest index increased in Talbot County — of 107.7 percent

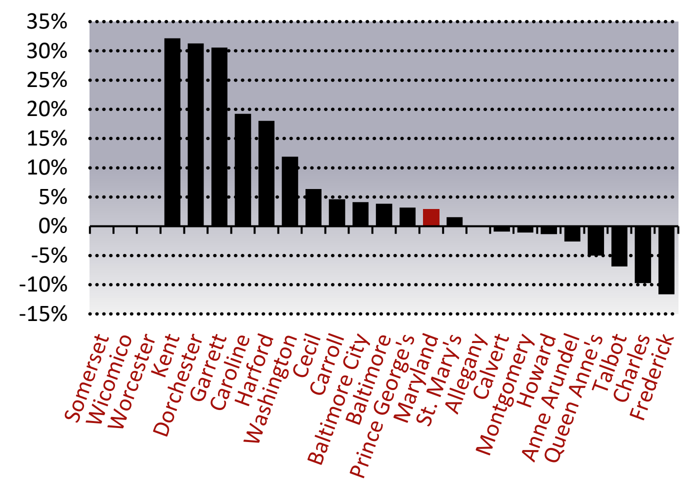
YOY – PHSI

- Indices increased in all but eight of Maryland's jurisdictions, and remained unchanged in Allegany since last year. Somerset, Wicomico, and Worcester counties do not report PHSI
- Compared to this period last year Kent County increased by 32.1 percent and Frederick County decreased the most: by 11.6 percent

Maryland Pending Home Sales Index



2023 vs 2024



Days on the Market

- Days on the market reflect the number of days a home is listed before it is entered "pending" sales status.
- The typical home in Maryland spent an average of 38 days on the market this March, a 7.6 percent decline from this period last year
- Nationally, days on the market decreased to 50 days in March, a 3.8 percent decline since March 2023

MoM – DOM

- Compared to February 7 jurisdictions spent more days on the market while time to sell decreased in sixteen jurisdictions, and time to sell went unchanged in Calvert County
- Dorchester County had the largest increase of 66 days, a 46.7 percent increase, longer than in February, while Howard County had the biggest percentage point decline of 38.1 percent, or 13 days fewer than last month

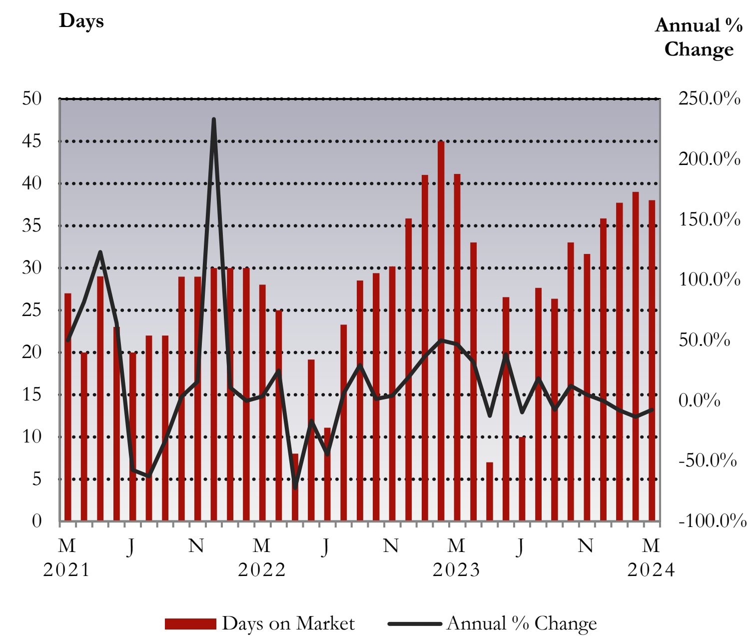
QoQ – DOM

- Days on the market increased in 12 jurisdictions, fell in 9 jurisdictions and remained unchanged in Anne Arundel, Talbot and Worcester counties
- Homes in Allegany County stayed on the market an average of 54 days longer compared to last quarter, while days on the market in Kent County dropped to 38 days in March, a 34.5 percent- or 20-day decline

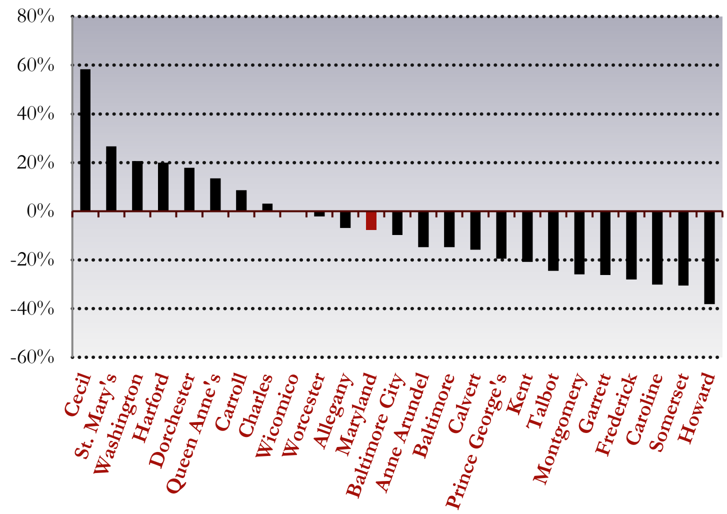
YoY – DOM

- Year-over-year, the average days on the market declined in over half of Maryland's jurisdictions while 8 jurisdictions increased
- Wicomico County went unchanged
- Cecil County saw the largest increase since last year—at 58.3 percent—while Howard County saw the largest decrease—at 13 days, or 38.1 percent

Days on the Market



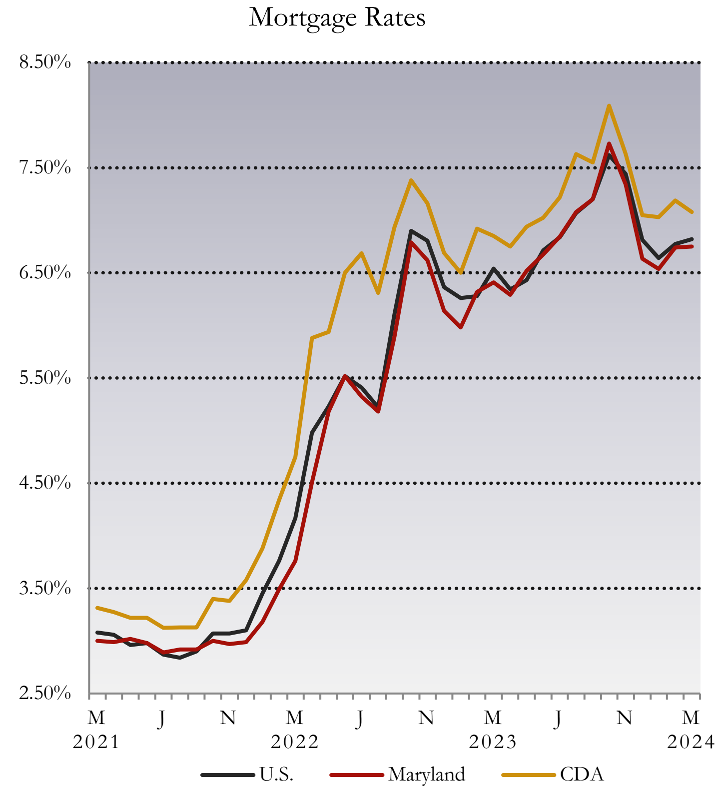
2023 vs 2024



MORTGAGE RATES

Local, National, and CDA Average Effective 30-Year Fixed Mortgage Rates All Experience A Year-Over-Year Increase

- In March, the effective 30-year fixed mortgage rate of DHCD's Community Development Administration (CDA) Maryland Mortgage Program was 0.26 basis points above the Freddie Mac effective national average rate and 0.33 basis points above the average effective mortgage rate in Maryland
- Freddie Mac's national average effective 30-year fixed mortgage rate increased from 6.815 percent in December 2023 to 6.82 percent in March, above last year's rate by 0.28 basis points
- Maryland's average effective 30-year fixed effective mortgage rate rose from 6.64 percent in December 2023 to 6.75 percent in March, above last year's rate by 0.34 basis points
- The effective 30-year fixed mortgage rate of the department's Community Development Administration (CDA) Maryland Mortgage Program rose from 7.05 percent in December to 7.08 percent in March, 0.23 basis points over March 2023 levels



Housing Affordability

- The Maryland affordability index for repeat and first-time homebuyers decreased by 13.1 percent to 96.9 between December 2023 and March and declined below 2023's index by 8.8 percent
- In March 2024, housing affordability for repeat buyers and first-time buyers exceeded 100 in eleven jurisdictions
- Maryland's affordability index for first-time buyers (FTH) decreased 13.2 percent since December 2023 to 62.6, an 8.9 percent decline since this time last year
- For first-time homebuyers, housing affordability was below the 100-point threshold in all jurisdictions

MoM - Affordability

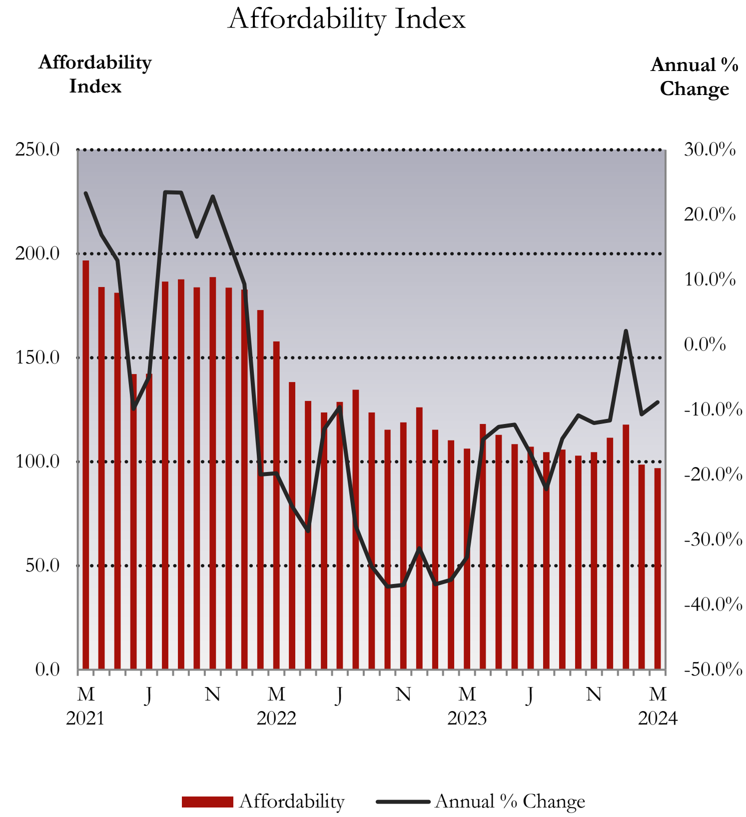
- Over half of Maryland's jurisdictions decreased while affordability indices increased in eight jurisdictions compared to last month
- In both indices, Caroline County saw the greatest increase since last month (+29.9 percent), while Somerset County saw the largest decline (-28.5 percent)

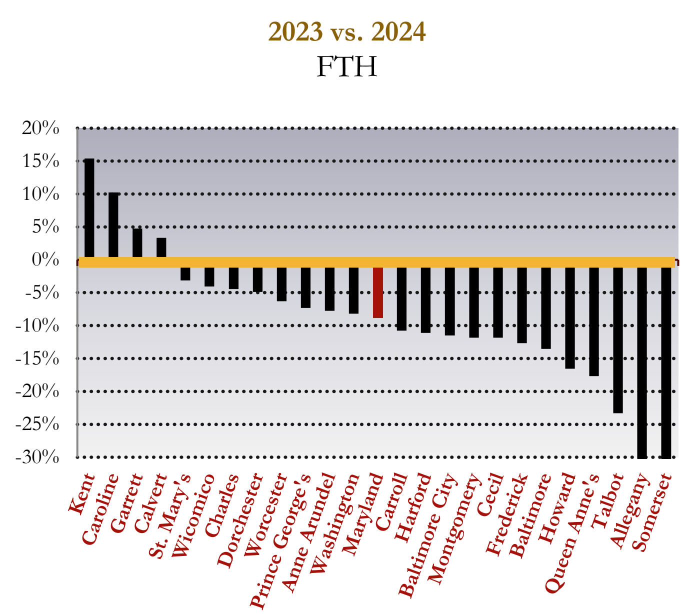
QoQ – Affordability

- Since the fourth quarter of 2023, indices increased in 23 jurisdictions and declined in only Somerset County
- In both indices, Garrett County saw the greatest increase compared to last quarter, while Somerset County saw the greatest decline in affordability

YoY – Affordability

- Year-over-year, affordability declined in 20 jurisdictions except Calvert, Caroline, Garrett and Kent counties for both types of indices
- In both indices, Kent County had the largest increase, while Somerset County recorded the largest decline





Residential Construction

Residential Building Permits Continue to Fluctuate from Month to Month

- Maryland building permit issuance increased by 25.9 percent from December 2023 to 1,662 permits in March 2024, a 60.6 percent increase compared to this time last year
    - Single-family permits rose 58.6 percent from the previous quarter to 1,140 permits issued. Single-family permits increased 30.9 percent above March 2023 levels
    - Multifamily building permits fell slightly to 522 in March and rose 218.3 percent above last year's levels
    - Over half (66.9 percent share) of permits issued in March were in four jurisdictions; Montgomery County (617 permits), Baltimore County (232 permits), Charles County (158 permits), and Harford County (105 permits)
- Nationally, building permits increased 18.6 percent from the previous quarter and fell 5.3 percent below March 2023 levels
    - Single-family building permits increased 7.3 percent from February and increased 7.3 percent above this period last year
    - Multifamily building permits decreased between February to March by 1.3 percent and dropped by 24.5 percent below last year's volume

MoM Permits

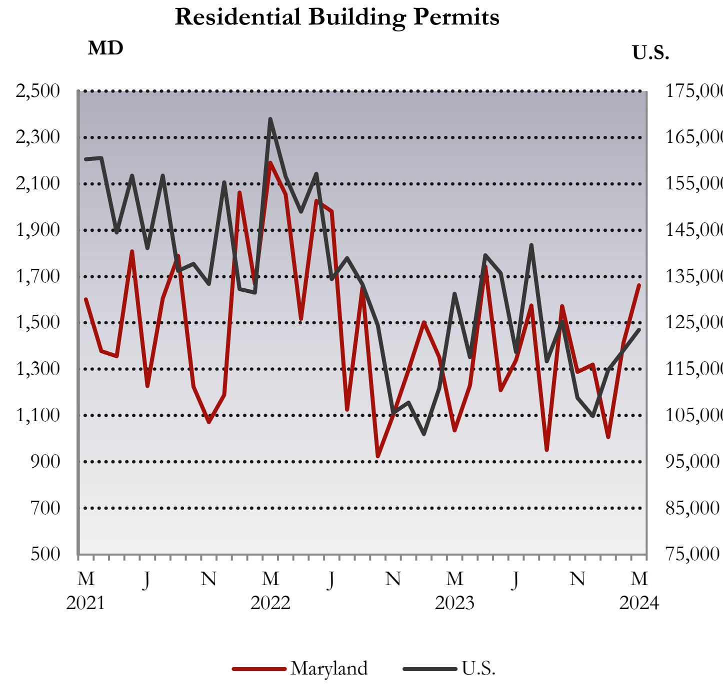
- Total permits increased in 13 of Maryland's jurisdictions from the prior month and declined in 10 jurisdictions
- Talbot County went unchanged
- Baltimore County had the highest increase of 866.7 percent, while permits in Caroline County fell 88.9 percent from 9 permits to 1 permit during this period

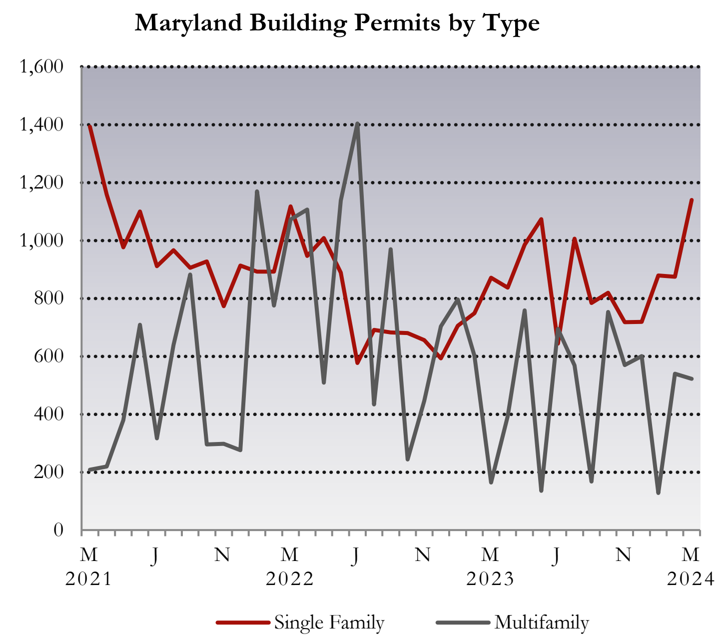
QoQ - Permits

- Half of Maryland's jurisdictions saw an increase in total permit issuance since last quarter, 11 jurisdictions decreased, and Cecil County remained unchanged
- Wicomico saw the largest increase from the preceding quarter at 625.0 percent, while Prince George's County permits decreased the most by 86.0 percent

YoY – Permits

- Compared to March 2023, 10 of Maryland's jurisdictions increased in total permit issuance, 14 jurisdictions declined
    - Montgomery County with the largest increase from 51 permits in March 2023 to 617 permits this period





DISTRESSED PROPERTY STATISTICS

Negative Equity

- Negative equity (underwater loan) occurs when the value of a residential property used to secure a loan is less than the outstanding balance on the loan.
- The Maryland negative equity rate (the share of homeowners with mortgages owing more than the market value of their homes) decreased by 6 basis points in the first quarter of 2024 to 1.84, 43 basis points below the same period last year.
- The national negative equity rate inched down three basis points to 1.8 percent in 2024: Q1 and was 31 basis points lower than the previous year

MoM – NE Share

- Between February and March, negative equity shares declined in nineteen jurisdictions, increased in 4, and remained unchanged in Harford County.
- Baltimore City saw the largest increase by 3.1 percent while Howard County reported the biggest decline at 5.7 percent

QoQ – NE Share

- Negative equity shares fell in twenty jurisdictions compared to last quarter and rose in the 4 remaining jurisdictions

YoY – NE Share

- Compared to March 2023, all of Maryland's jurisdictions except for Baltimore City saw a decline in negative equity shares
- The largest decline of 37.7 percent occurred in Howard County

Short Sales

- In March 2024, 21 short sales were reported, down 36.4 percent from 33 sales in the previous quarter. Short sales accounted for 0.30 percent of all home sales in Maryland in March 2024
- Nationally, the short sales share of home sales was 0.54 percent

MoM – Short Share

- Compared to February, short shares rose in one jurisdiction, fell in ten, and remained unchanged or had no data for comparison in the remaining 13 jurisdictions
- St. Mary's County saw the highest increase, 14.7 percent or 10 basis points

QoQ – Short Share

- Ten of Maryland's jurisdictions had no data for comparison in the preceding quarter
- Shares increased in two jurisdictions and declined in the remaining twelve
- The highest increase occurred in Prince George's County (+22 basis points)

YoY – Short Share

- Short shares dropped in seven jurisdictions, rose in six, and remained unchanged in the remaining 11 when compared to March 2023
- Prince George's County saw the largest increase, 114.3 percent to four short sales compared with 2 from year ago levels

Delinquent Mortgages

Maryland's Serious Delinquency Rate on The Decline Again for the 5th Consecutive Quarter

Serious Delinquency

- Maryland's serious delinquency declined to 1.82 percent in 2024:Q1
  - This is a decrease of 9 basis points since the fourth quarter of 2023. Mortgage delinquency levels are still below pre-pandemic levels as lenders continue to work with homeowners to restructure their current mortgages through forbearance workouts and modifications
- Nationally, the average rate of mortgages that are seriously delinquent declined from last quarter to 1.44 percent in 2024:Q1 and fell 8 basis points below the 2023:Q4 rate

Short-Term Delinquency

- The Short-Term Delinquency rate fell 32 basis points to 3.18 percent in 2024:Q1, 74 basis points above 2023:Q1
- The national short-term delinquency rate rose 53 basis points above 2023:Q1 to 2.65 percent in 2024:Q1

Long-Term Delinquency

- The Long-Term Delinquency rate dropped to 1.25 percent down 25 basis points below the 2023:Q1 rate
- The national long-term delinquency rate declined 7 basis points compared to last quarter's rate to 0.98 percent this quarter

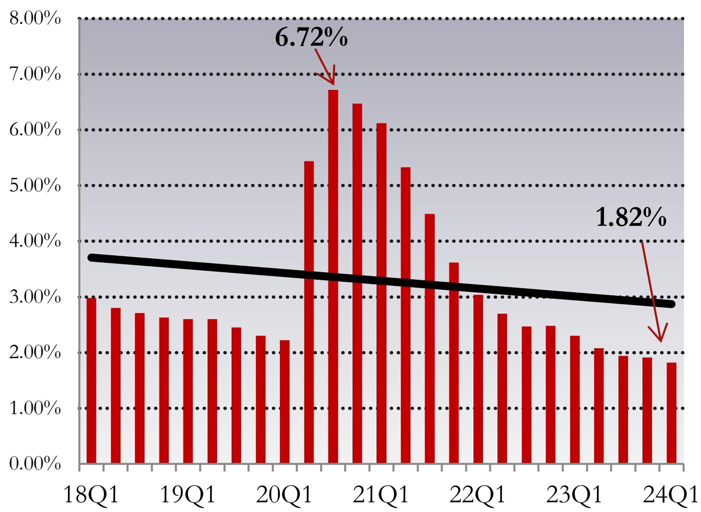
Foreclosure Starts

- The Foreclosure Starts Rate fell 1 basis point below the previous quarter at 0.16 percent and fell 2 basis points below 2023:Q1 levels
- At 0.14 percent the national foreclosure start rate went unchanged from last quarter and fell 2 basis points below this period last year

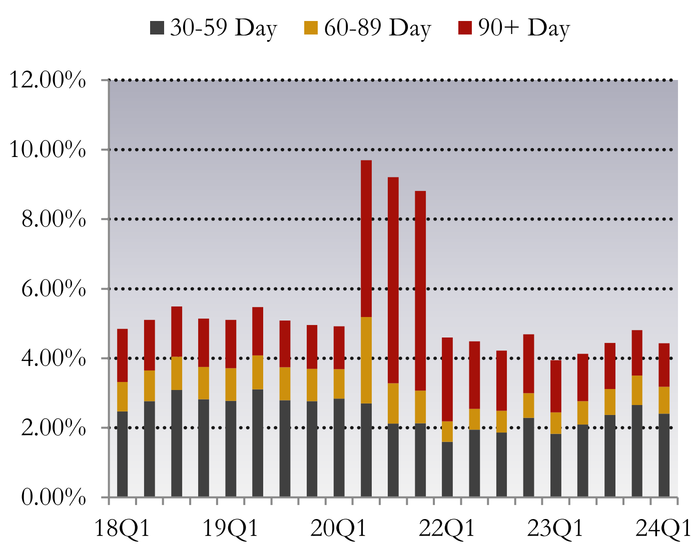
Foreclosure Rate

- The overall Foreclosure Rate fell to 0.57 percent in 2024:Q1, decreasing 23 basis points below 2023:Q1 and 3 basis points below 2023:Q4
- Compared to last year the national foreclosure rate fell 11 basis points to 0.46 percent in 2024:Q1

Serious Delinquency Rate



Delinquency Rates



Completed Foreclosure Sales

- Maryland's completed foreclosure sales fell to 185 units in March 2024; this was 39.3 percent below the volume in March 2023
- Nationally, completed foreclosures increased 1.5 percent to 9,639 homes, and fell 14.4 percent below last year's volume

MoM – CompFore

- Compared to last month thirteen jurisdictions saw a decrease in completed foreclosure sales between February and March, four jurisdictions recorded increases while the other 7 remained unchanged or had no data for comparison

QoQ – CompFore

- Completed foreclosures increased in ten jurisdictions, fell in 13 jurisdictions since last quarter, Worcester County had no data for comparison

YoY – CompFore

- Since March 2023, completed foreclosure sales declined in 19 jurisdictions, increased in two, and the remaining three were unchanged or had no data for comparison

New Foreclosure Filings

- New foreclosure filings decreased by 9.9 percent from the preceding month to 498 new filings in March 2024
- New foreclosure filings in March fell in 19 local jurisdictions, compared to 2023 levels
- Four jurisdictions represented 54.4 percent of all new foreclosure filings this quarter. Prince George's County (101 filings or 20.3 percent share), Baltimore City (68 filings or 13.7 percent share), Baltimore County (57 filings or 11.4 percent share), and Anne Arundel County (45 filings or 9.0 percent share)

MoM – New Foreclosure

- Maryland saw increases in filings in nine jurisdictions between February and March, 11 jurisdictions saw declines in filings; Garrett County, Kent County and St. Mary's County's new filings went unchanged or had no data for comparison
- Worcester County had the largest increase—75.0 percent—while Talbot County recorded 2 new foreclosure filings

QoQ – New Foreclosure

- Six of Maryland's jurisdictions showed declining new foreclosure filings since the fourth quarter of 2023, eleven jurisdictions increased, and Caroline, Carroll, Garrett, Howard, St Mary's and Talbot counties remained unchanged or had no data for comparison
- Dorchester County saw the largest growth of 150.0 percent, while Somerset County saw the largest decline

YoY - New Foreclosure

- Compared to last year, three of Maryland's jurisdictions saw an increase in new foreclosure filings, 19 jurisdictions decreased, and Garrett and Talbot counties remained unchanged or had no data for comparison
- Allegany County saw the largest percentage point increase of 71.4 percent

Vacant "Zombie" Foreclosure Properties

Maryland's Vacant/Zombie Properties Rate Continues to Rise

- In the first quarter of 2024, Maryland recorded 208 zombie foreclosures, 11.5 percent higher than the preceding quarter and a 21.5 percent decrease compared to this time last year
- The state's 208 zombie properties accounted for 8.3 percent of its total properties in foreclosure
- Maryland was ranked 8th highest in the U.S. with a zombie rate of 0.8 per 10,000 households compared to the national rate, which was 0.7 per 10,000 households
- Zombie properties in the U.S. totaled 9,713 properties accounting for 10.2 percent of all 95,597 properties in foreclosure

QoQ – Zombie

- Of Maryland's jurisdictions, five increased in zombie foreclosure activity since the preceding quarter, 6 decreased, and the remaining thirteen counties went unchanged or had no zombie property data for comparison
- Cecil County increased the most—50.0 percent—8 jurisdictions recorded zero zombie foreclosures during this period

YoY – Zombie

- Zombie foreclosures increased in three jurisdictions since this time last year, 16 declined, while the remaining five counties were unchanged or had no data for comparison
- Baltimore City recorded the largest share of the state zombie foreclosure incidents, capturing a 25.2 percent share with 120 properties

Foreclosure Filings

- Maryland had the eight highest foreclosure ranking with a reported total of 2,507 foreclosure filings (or events)—including notices of default, notices of foreclosure sales, and lender purchases of foreclosed properties—in Q1 2024
- A 10.8 percent decrease from last quarter and 10.7 percent below this period last year
- Nationally, foreclosure activity or events rose 2.3 percent from the previous quarter to 95,597, 0.1 percent lower than the first quarter of 2023
- DEFAULTS: Maryland's notices of loan default, or pre-foreclosure filings, decreased 20.4 percent to 1,103 in the first quarter of 2024, a 19.5 percent decrease compared to this time last year
- AUCTIONS: There were 1,000 notices of foreclosure sales in Maryland in the first quarter of 2024; this is 4.5 percent less than the same period last year and 5.2 percent fewer than last quarter
- REOs: Maryland reported 514 lender purchases of foreclosed properties—or real estate owned (REO) by the lender—in the first quarter of 2024, a 0.6 percent increase compared to last quarter and 16.8 percent more properties compared to the same period last year

QoQ – Foreclosures

- Foreclosures increased in seven jurisdictions compared with last quarter and fell in the remaining 17 counties
- Compared with last quarter, Kent County had the largest increase of 66.7 percent while Garrett County saw the largest decrease at 49.1 percent

YoY – Foreclosures

- Foreclosures increased in 8 jurisdictions compared with the same period last year, fell in sixteen jurisdictions
- Compared with last year, Somerset County had the largest increase of 76.5 percent while Anne Arundel County saw the largest decrease at 50.5 percent

Maryland Housing Market Fact Sheet

March 2024

Indicator	Current Period[1]	Previous Period	Year Ago	Percent Change from Last Period	Percent Change from Last Year	Source
Mortgage Rates (30-Year Fixed)						
Freddie Mac	6.82%	6.78%	6.54%	0.04%	0.28%	Freddie Mac
Maryland	6.75%	6.74%	6.41%	0.01%	0.34%	DHCD
Community Development Administration	7.08%	7.19%	6.85%	-0.11%	0.23%	DHCD
Home Sales						
Existing	5,104	4,241	5,929	20.3%	-13.9%	MD Association of Realtors
New (1)	0	0	686	0.0%	-100.0%	First American Core Logic
Pending Units	6,650	5,573	6,461	19.3%	2.9%	MRIS
Pending Home Sales Index (2)	96.1	80.5	93.4	19.4%	2.9%	DHCD
Housing Supply						
Housing Inventory	8,130	8,060	10,403	0.9%	-21.8%	MD Association of Realtors
Months' Supply	1.5	1.4	1.6	7.1%	-6.3%	DHCD
Days on the Market	38	39	41	-2.6%	-7.6%	MRIS, DHCD
Median Home Sales Price	$405,000	$400,000	$380,000	1.3%	6.6%	MD Association of Realtors
Housing Affordability Index						
Repeat Buyer	96.9	98.6	106.3	-1.7%	-8.8%	DHCD
First-Time Buyer	62.6	63.7	68.7	-1.7%	-8.9%	DHCD
Housing Construction						
Housing Permits	1,662	1,415	1,035	17.5%	60.6%	Census
Housing Completions	946	1,606	1,755	-41.1%	-46.1%	DHCD
Property Foreclosures						
Total	2,507	2,810	2,806	-10.8%	-10.7%	Attom Data
Notices of Default	1,103	1,386	1,371	-20.4%	-19.5%	Attom Data
Notices of Sales	1,000	1,055	1,047	-5.2%	-4.5%	Attom Data
Lender Purchases	514	511	440	0.6%	16.8%	Attom Data
Mortgage Delinquency/Foreclosure Rate (3)						
Overall	4.43%	4.81%	3.94%	-0.38%	0.49%	Mortgage Bankers Association
Short-term	3.18%	3.50%	2.44%	-0.32%	0.74%	Mortgage Bankers Association
30-59 Days	2.41%	2.66%	1.83%	-0.25%	0.58%	Mortgage Bankers Association
60-89 Days	0.77%	0.84%	0.61%	-0.07%	0.16%	Mortgage Bankers Association
Long-term (90+ Days)	1.25%	1.31%	1.50%	-0.06%	-0.25%	Mortgage Bankers Association
Foreclosure Rate	0.57%	0.60%	0.80%	-0.03%	-0.23%	Mortgage Bankers Association
Serious Delinquencies	1.82%	1.91%	2.30%	-0.09%	-0.48%	Mortgage Bankers Association
Short Sales Share (1)	0.30%	0.51%	0.32%	-0.21%	-0.02%	First American CoreLogic
Negative Equity Share (4)	1.86%	1.85%	2.27%	0.01%	-0.42%	First American Core Logic

Source: Maryland Association of Realtors, Attom Data, Mortgage Bankers Association, U.S. Census Bureau, Moody's Economy.com, CoreLogic, Freddie & Maryland DHCD Office of Research and Compliance

Notes

1. Current data represent March 2024.
2. The Pending Home Sales Index is based on pending sales of existing homes and provides advance information on future home sales activity. A sale is pending when the contract has been signed but the transaction has not closed. Pending home sales typically close within one or two months of signing. An index of 100 is equal to the average level of pending sales in 2001. Therefore, an index of 100 coincides with a high but healthy level of home sales activity in 2001, prior to five consecutive years of record growth in housing demand.
3. Current data represent the first quarter of 2024.
4. Current data represent March 2024.
5. Share of residential properties with mortgages that exceed home values. Data represent the first quarter of 2024.

LOCAL HOUSING MARKET FACT SHEET

MARCH 2024

Jurisdiction	Home Sales	Median Home Sales Price	Housing Inventory	Months' Supply	Pending Sales	Pending Sales Index	Days on Market	Affordability Index	New Foreclosure Filings	Vacant/ Zombie Foreclosures
Allegany	49	$150,000	146	1.8	69	144.0	54	94.9	12	8
Anne Arundel	522	$468,643	533	0.7	638	91.8	23	63.8	45	6
Baltimore	619	$349,900	795	1.0	817	94.0	23	64.9	57	33
Baltimore City	612	$225,000	1,703	2.3	862	114.2	37	66.8	68	120
Calvert	88	$393,125	122	1.2	109	50.0	32	84.0	12	0
Caroline	16	$260,000	77	4.9	31	101.4	51	64.7	4	1
Carroll	135	$447,000	154	0.8	160	76.6	25	64.4	13	1
Cecil	84	$347,500	174	1.9	100	120.5	38	64.4	8	3
Charles	171	$440,000	278	1.4	213	108.6	33	68.5	30	0
Dorchester	46	$239,990	141	2.3	63	189.0	66	61.7	5	1
Frederick	249	$477,346	308	0.9	312	96.6	18	62.5	18	0
Garrett	40	$450,000	137	2.3	47	123.7	76	36.9	1	1
Harford	220	$365,000	273	1.1	288	104.4	24	75.1	24	5
Howard	247	$600,000	200	0.6	296	79.6	13	60.5	13	0
Kent	19	$252,476	59	2.6	37	172.8	38	73.1	2	0
Montgomery	720	$590,000	800	0.8	947	71.4	20	54.9	37	1
Prince George's	679	$435,000	891	1.2	840	71.7	29	58.0	101	19
Queen Anne's	57	$549,000	139	1.8	76	110.4	42	50.8	6	1
Somerset	21	$195,000	89	4.1	26	0.0	25	68.9	1	0
St. Mary's	93	$386,200	140	1.5	132	124.6	76	75.8	9	0
Talbot	40	$443,600	124	2.5	54	99.4	40	47.4	2	0
Washington	122	$312,450	193	1.1	160	128.6	41	60.2	14	5
Wicomico	84	$254,950	143	1.4	143	0.0	40	70.2	9	1
Worcester	171	$420,000	511	2.5	230	0.0	47	47.1	7	1
Maryland	***5,104***	***$405,000***	***8,130***	***1.3***	***6,650***	***96.1***	***38***	***62.6***	***498***	***207***

Source: Maryland Association of Realtors, Attom Data, CoreLogic, Maryland Judiciary and DHCD Office of Research and Compliance

Local Housing Market Fact Sheet

March 2024 vs. March 2023

Year-Over-Year % Change

Jurisdiction	Home Sales	Median Home Sales Price	Inventory	Months' Supply	Pending Sales	Days On Market	Housing Affordability Index	New Foreclosure Filings
Allegany	-12.5%	50.0%	9.8%	20.0%	0.0%	-6.9%	-35.2%	71.4%
Anne Arundel	-10.9%	5.3%	-40.5%	-30.0%	-2.6%	-14.8%	-7.7%	-25.0%
Baltimore	-18.8%	12.3%	-29.8%	0.0%	3.8%	-14.8%	-13.5%	-52.5%
Baltimore City	-24.3%	9.8%	-16.3%	21.1%	4.1%	-9.8%	-11.4%	-17.1%
Calvert	-8.3%	-6.0%	-30.3%	-7.7%	-0.9%	-15.8%	3.4%	50.0%
Caroline	-44.8%	-11.9%	28.3%	345.5%	19.2%	-30.1%	10.2%	-42.9%
Carroll	-8.8%	8.9%	-31.6%	-20.0%	4.6%	8.7%	-10.7%	-13.3%
Cecil	3.7%	10.3%	-7.9%	26.7%	6.4%	58.3%	-11.9%	-46.7%
Charles	-19.3%	1.7%	-28.0%	16.7%	-9.7%	3.1%	-4.3%	-11.8%
Dorchester	-8.0%	2.1%	-6.6%	15.0%	31.3%	17.9%	-4.8%	-50.0%
Frederick	-22.2%	11.2%	-30.2%	-10.0%	-11.6%	-28.0%	-12.6%	-18.2%
Garrett	8.1%	-7.2%	-4.2%	-36.1%	30.5%	-26.2%	4.8%	0.0%
Harford	1.9%	9.3%	-13.9%	37.5%	18.0%	20.0%	-11.0%	-27.3%
Howard	-11.2%	16.5%	-47.8%	-25.0%	-1.3%	-38.1%	-16.6%	-23.5%
Kent	-38.7%	-15.8%	0.0%	136.4%	32.1%	-20.8%	15.5%	-33.3%
Montgomery	-7.8%	10.3%	-19.9%	0.0%	-1.1%	-25.9%	-11.7%	-36.2%
Prince George's	-14.7%	4.8%	-34.6%	0.0%	3.2%	-19.4%	-7.2%	-37.7%
Queen Anne's	-13.6%	18.1%	-3.5%	5.9%	-5.0%	13.5%	-17.7%	-25.0%
Somerset	10.5%	56.0%	-12.7%	70.8%	0.0%	-30.6%	-37.7%	-50.0%
St. Mary's	-32.1%	0.3%	-30.3%	50.0%	1.5%	26.7%	-3.1%	-47.1%
Talbot	-2.4%	26.7%	17.0%	56.3%	-6.9%	-24.5%	-23.3%	0.0%
Washington	-4.7%	5.8%	-24.3%	-15.4%	11.9%	20.6%	-8.1%	-30.0%
Wicomico	7.7%	1.2%	-15.9%	-12.5%	0.0%	0.0%	-3.8%	-50.0%
Worcester	-1.2%	3.7%	50.7%	78.6%	0.0%	-2.1%	-6.2%	40.0%
Maryland	***-13.9%***	***6.6%***	***-21.8%***	***8.3%***	***2.9%***	***-7.7%***	***-8.9%***	***-31.4%***

Source: Maryland Association of Realtors, Attom Data, CoreLogic, Maryland Judiciary and DHCD Office of Research and Compliance