



# MARYLAND HOUSING BEAT

SINGLE FAMILY HOUSING

**DECEMBER 2019**

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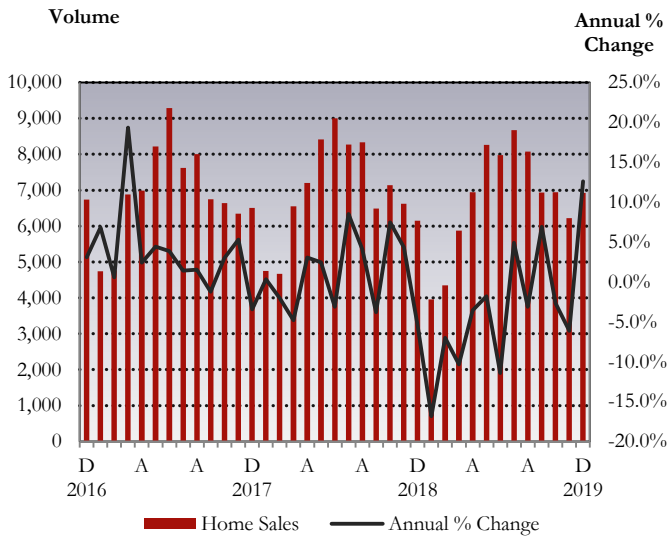
# HOUSING STATISTICS

## HOME SALES

### Maryland Home Sales Increase Statewide in All but Three Jurisdictions

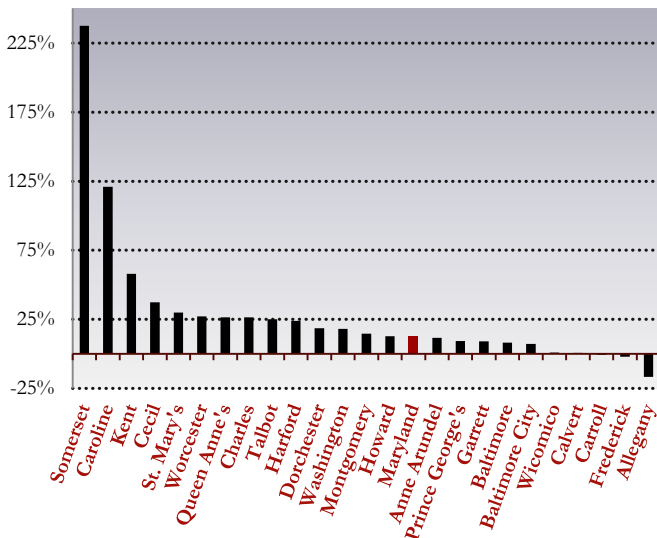
- Existing home sales in Maryland were 6,921 units in December, a decrease of 0.2% since last quarter but an increase of 12.6% since December 2018.
- Compared to last December, home sales were up in all of Maryland's 24 jurisdictions except three: Allegany, Carroll, and Frederick.
- Nationally, home sales dropped 3.6% to 434,000 units in December but were higher than last year's volume by 15.1%.

#### Maryland Home Sales



Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

#### Home Sales in Local Jurisdictions – 2019 vs. 2018 Year-Over-Year % Change



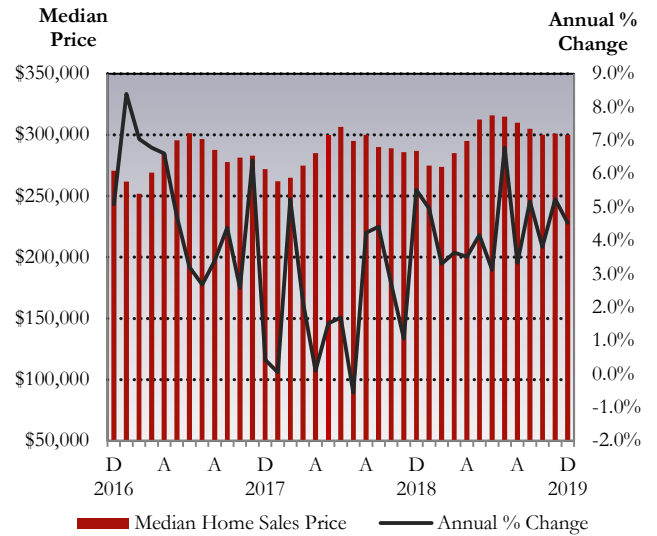
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

## HOME PRICES

### Median Home Sales Price Continues to Rise Year Over Year

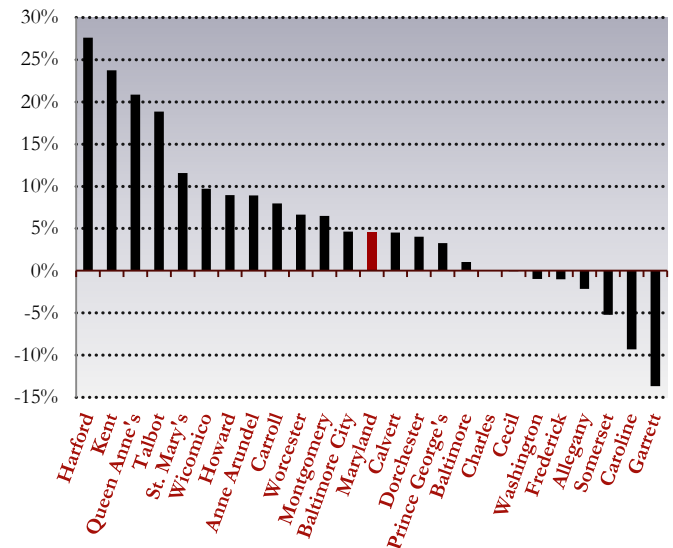
- Maryland's median home sales price declined 1.6% in December to \$300,000, 4.5% higher than at the same time last year.
- Since last year, the median home sales price rose in 16 Maryland jurisdictions, fell in six, and remained unchanged in two. Those with increases were Harford, Kent, and Queen Anne's while the largest declines were in Caroline, Garrett, and Somerset.
- The national median home sales price rose by 1.1% to \$274,500, up 7.8% from December 2018.

#### Maryland Median Home Sales Price



Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

#### Median Home Sales Price-Local Jurisdictions-2019 vs. 2018 Year-Over-Year % Change



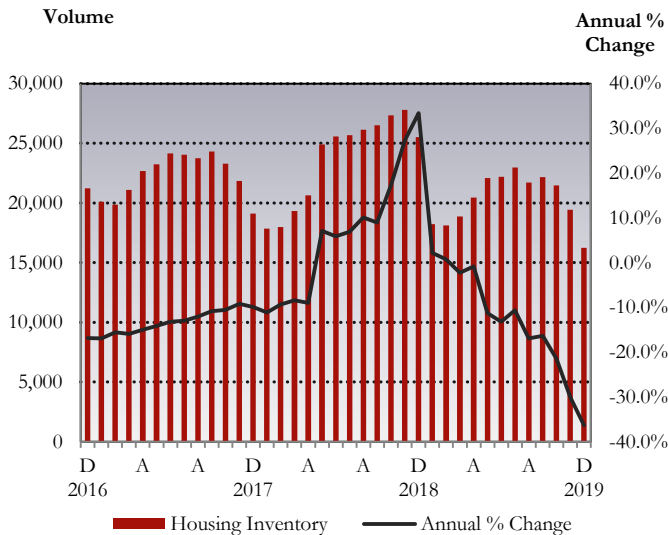
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

# HOUSING INVENTORY

## Inventory of Homes Available for Sale Shrinks Across the State

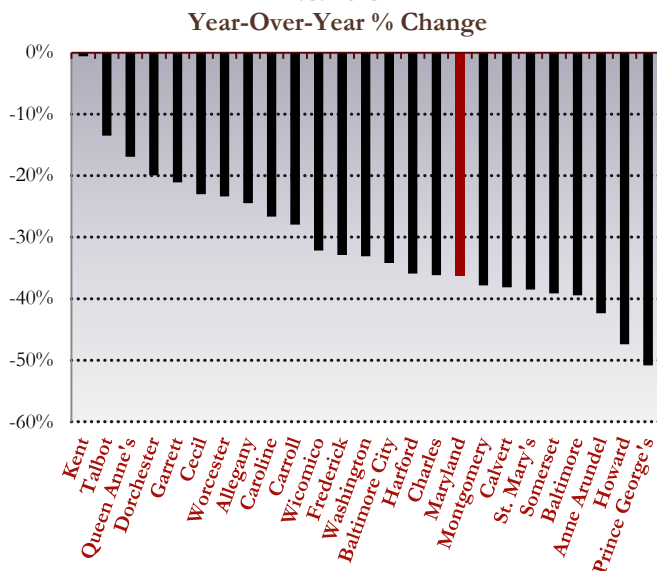
- Maryland's inventory of homes for sale declined 26.8% in December to 16,239 units, a fall of 36.3% from the same time last year.
- Inventory dropped in all 24 jurisdictions since last year. Kent fell the least at 0.6% while Prince George's experienced the largest decrease at 50.8%.
- Nationally, the inventory of homes fell 23.1% since last quarter, also down 8.5% from December 2018.

### Inventory of Maryland Homes Available for Sale



Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

### Inventory of Homes for Sale in Local Jurisdictions – 2019 vs. 2018



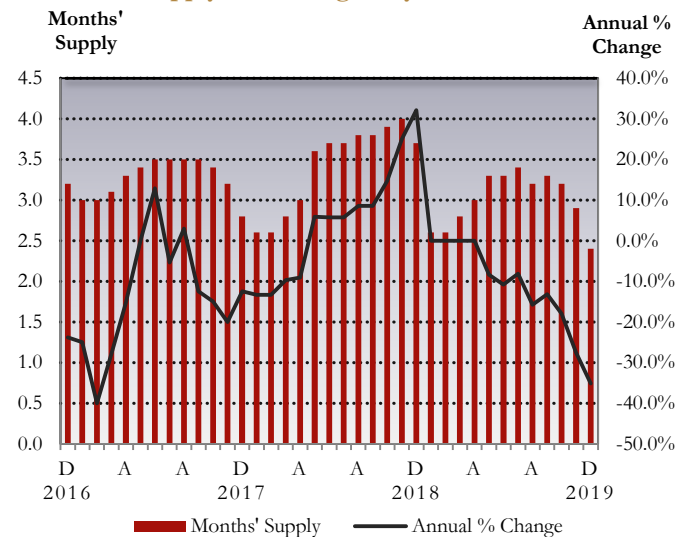
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

# MONTHS' SUPPLY

## Months' Supply Decreases from September and from Last Year's Supply

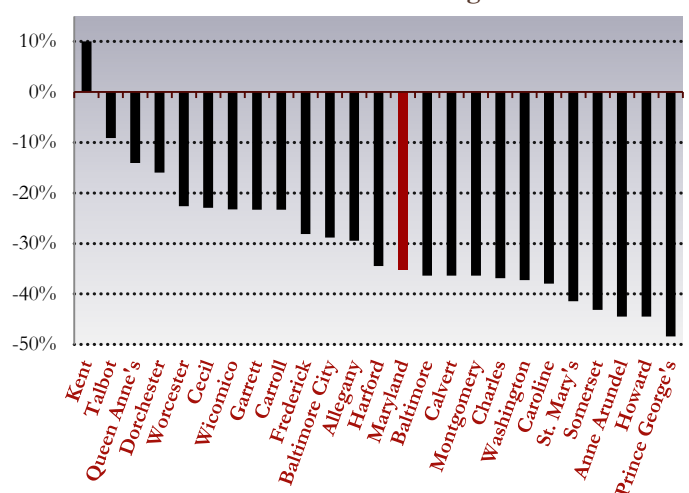
- The seasonally adjusted months' supply of homes available for sale represents the current sales rate of the inventory of existing homes for sale and is an indicator of the balance between supply and demand for homes.
- Fewer than six months' supply is considered a sellers' market while greater than six months is a buyers' market.
- Maryland months' supply decreased 27.3% in December to 2.4 months, also down 35.1% from December 2018. Months' supply fell in all jurisdictions except Kent.
- Nationally, the months' supply decreased by 26.8% since September and by 18.9% since December 2018 to 3.0 months.

### Months' Supply of Existing Maryland Homes for Sale



Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

### Months' Supply in Local Jurisdictions 2019 vs. 2018



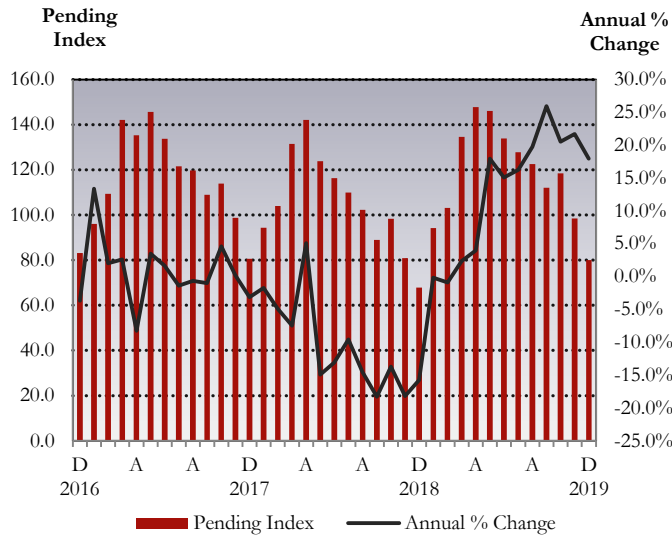
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

## PENDING SALES INDEX

### Pending Home Sales Index Continues to Decrease but Remains Higher than Last Year's 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 decreased by 28.6% in December to 80.1 but increased by 17.9% from last year.
- The national PHSI is down 5.0% in December to 103.2, a 4.6% increase since December 2018.

#### Maryland Pending Home Sales Index



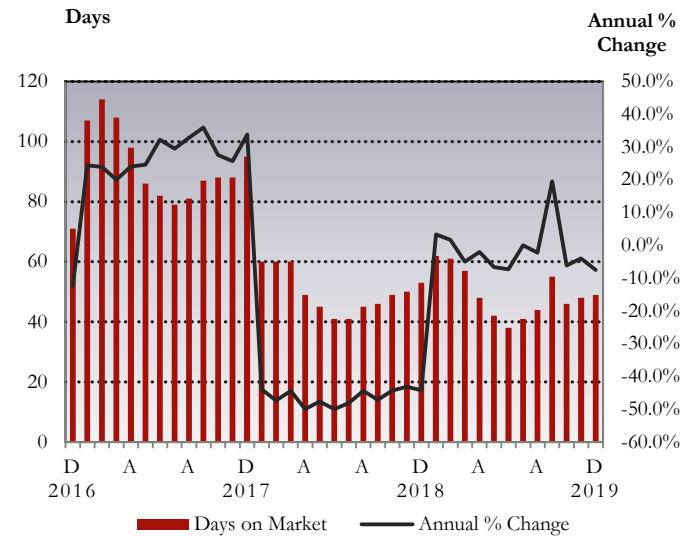
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

## DAYS ON THE MARKET

### Days on the Market Experiences Decrease in December and Down from Last Year

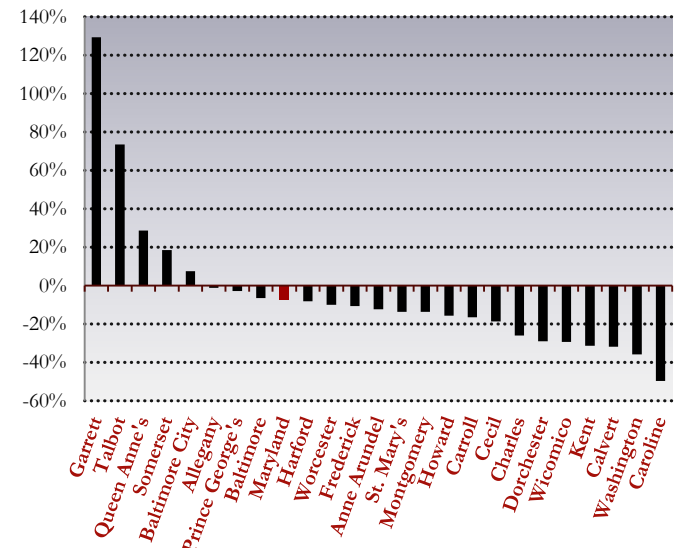
- Days on the market reflects the number of days a home is listed before it is entered into "pending" sales status.
- Maryland's days on market decreased six days in December to 49 days, also down four days from December 2018, a 7.5% year-over-year reduction.
- Days on the market rose in five jurisdictions and dropped in the other 19.
- Nationally, days on the market increased 14 days to 79 in December, a slight decrease of 1.3% since December 2018.

#### Days on Market



Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

### Days on the Market in Local Jurisdictions – 2019 vs. 2018 Year-Over-Year % Change



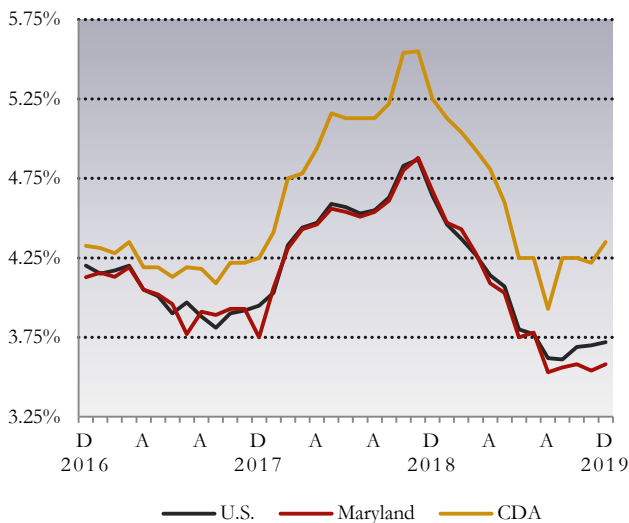
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

## MORTGAGE RATES

### Local, National, and CDA Average Effective 30-year Fixed Mortgage Rates All Experience a Year-over-Year Decrease

- Freddie Mac's national average effective 30-year fixed mortgage rate increased 11 basis points to 3.72% in December, lower than last year's rate by 92 basis points.
- Maryland's average effective 30-year fixed mortgage rate increased two basis points to 3.58% in December, lower than last year's rate by 109 basis points.
- The effective 30-year fixed mortgage rate of the department's Community Development Administration (CDA) Maryland Mortgage Program rose 10 basis points to 4.35% in December, lower than last December's rate by 90 basis points.
- In December, the CDA rate was 63 basis points above the Freddie Mac effective national average rate and 77 basis points higher than the average effective mortgage rate in Maryland.

#### Effective 30-Year Fixed Average Mortgage Rate



Source: Freddie Mac & Maryland DHCD Housing and Economic Research Office

## HOUSING AFFORDABILITY

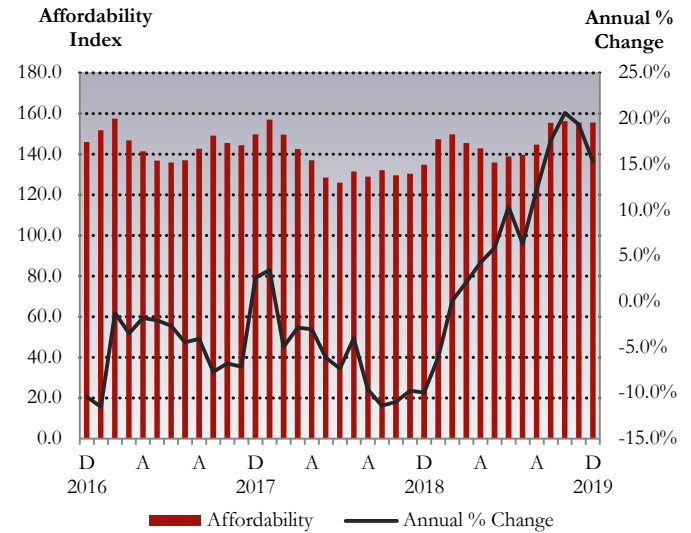
### Affordability Indices for Repeat Buyers Above 100 in 23 Jurisdictions

- The Single Family Housing Affordability Index (HA Index) predicts the financial ability of a typical family residing in a Maryland jurisdiction to qualify for a mortgage loan on a typical home, given that month's mortgage rate and the jurisdiction's median home price and median income. An index above 100 indicates that a median income household has more than enough income to qualify for a mortgage loan on a median-priced home.
- Maryland indices of housing affordability for repeat and first-time homebuyers increased only slightly in

December to 155.5, 15.4% higher than December 2018.

- Affordability indices for first-time homebuyers in Maryland also inched up slightly in December: 0.1% to 99.5, 15.0% over last December's index.

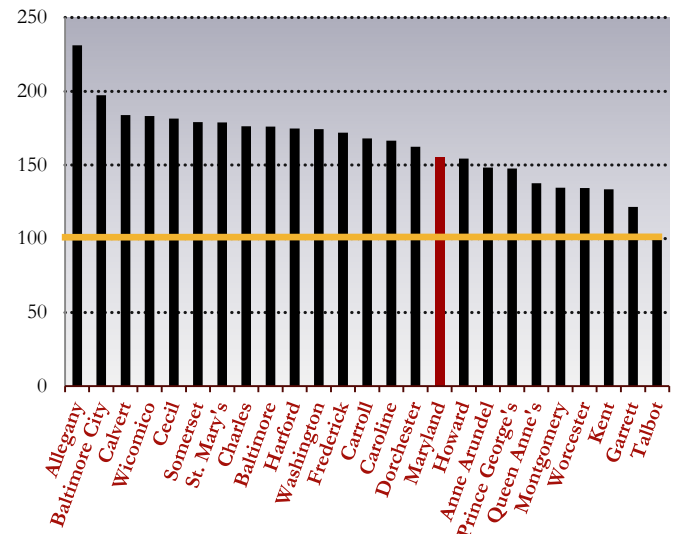
#### Housing Affordability Index for Repeat Homebuyers



Source: DHCD, Housing and Economic Research Office, Maryland Association of Realtors, Economy.com

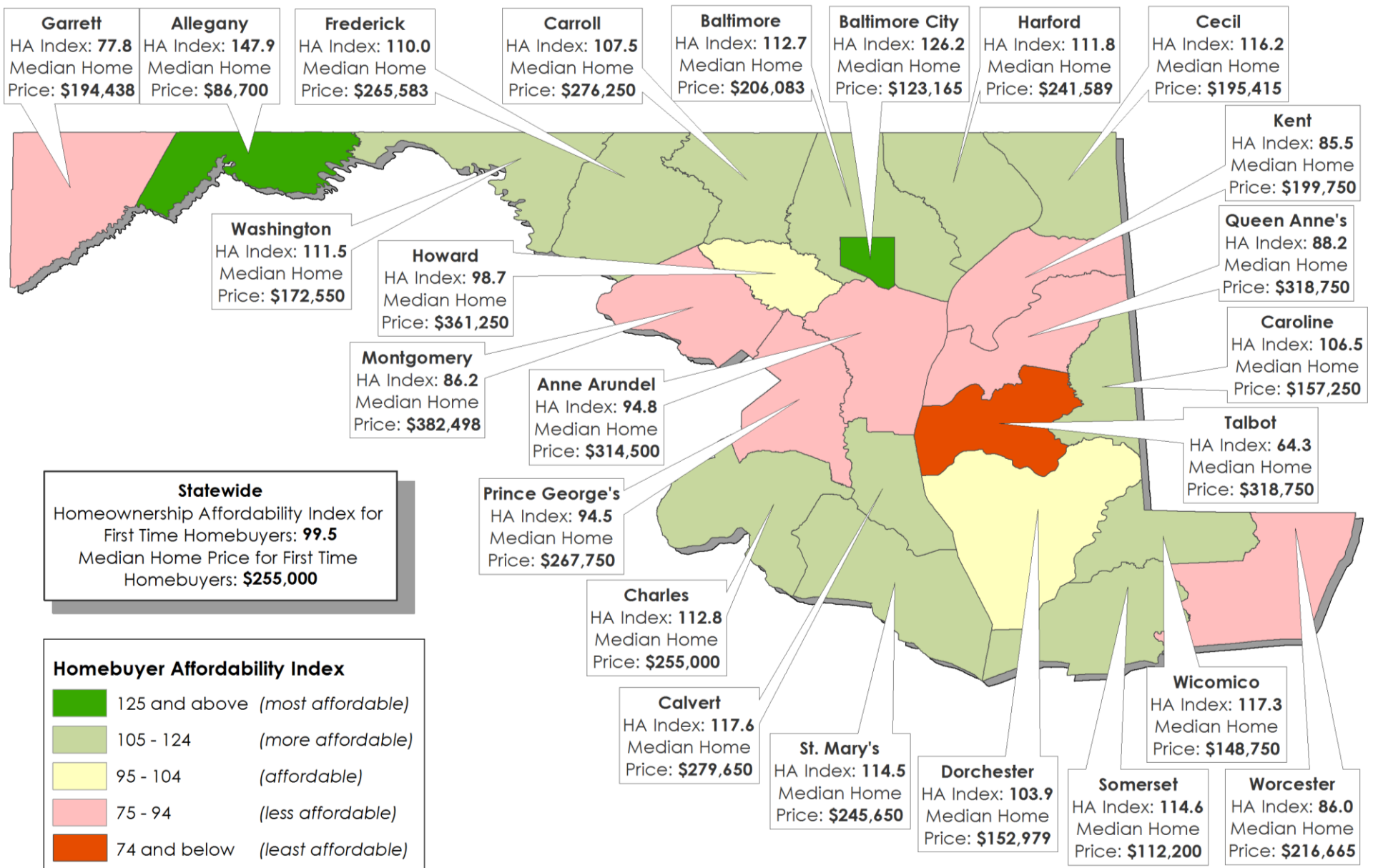
- Housing affordability indices exceeded 100 in all Maryland jurisdictions.
- The most affordable jurisdiction was Allegany, which had an affordability index of 231.1 in December, 48.6% greater than the state index of 155.5.

#### Affordability Indices for Repeat Buyers in Local Jurisdictions, December 2019



Source: DHCD, Housing and Economic Research Office, Maryland Association of Realtors, Economy.com

Affordability Indices for First Time Homebuyers in Local Jurisdictions, December 2019



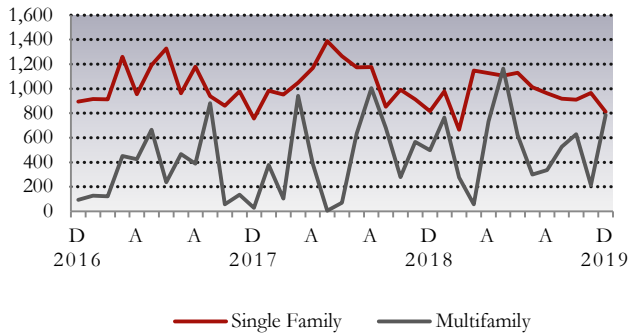
Source: DHCD, Housing and Economic Research Office, Maryland Association of Realtors, Economy.com

## RESIDENTIAL CONSTRUCTION

### Residential Building Permits Continue to Fluctuate from Month to Month

- Residential building permits issued are a leading indicator of future construction activity.
- Total Maryland building permit issuance fell in December by 10.4% and since last year by 21.4%.
  - Single family permits decreased by 11.6% since September and 0.6% since last year.
  - Multifamily building permits increased 48.5% to 784 in December, 57.4% over last year's levels.

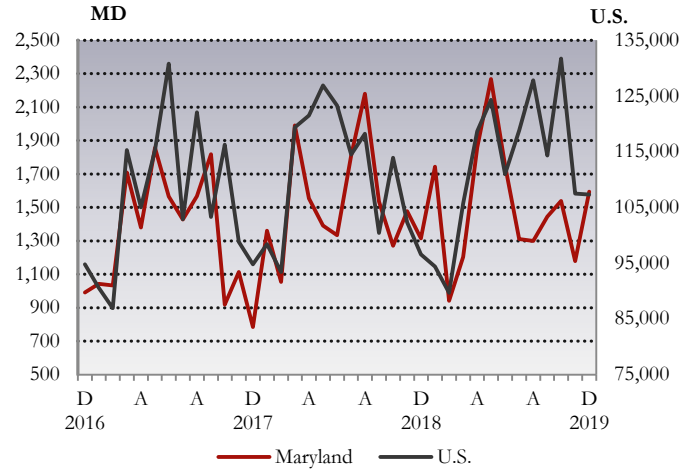
#### Monthly Volume of Maryland Single Family and Multifamily Building Permits



Source: U.S. Bureau of the Census & Maryland DHCD Housing and Economic Research Office

- Nationally, building permits fell 6.1% from September but increased 11.1% from December 2018 levels.
  - Single family building permits declined 10.9% in December but were up from last year by 18.0%.
  - Multifamily building permits inched up 0.2% between September and December and were up 2.5% from last year.

#### Volume of Residential Building Permits Issued



Source: U.S. Bureau of the Census & Maryland DHCD Housing and Economic Research Office



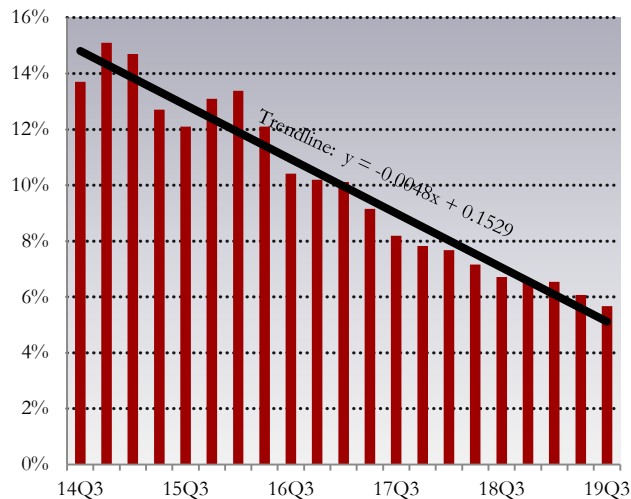
# DISTRESSED PROPERTY STATISTICS

## NEGATIVE EQUITY

### Share of Maryland Homeowners with Mortgage Underwater Continues to Decrease for 14<sup>th</sup> Consecutive Quarter

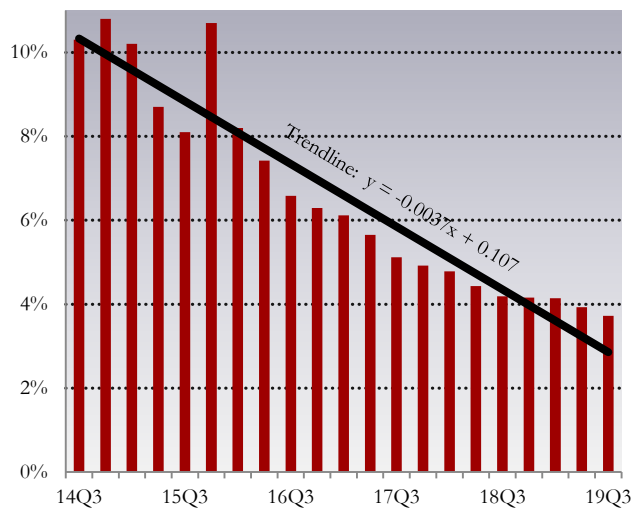
- Negative equity (underwater loan) occurs when the value of a residential property used to secure a loan is less than the outstanding balance on the loan.
- The Maryland negative equity rate (the share of homeowners with mortgages owing more than market value of their homes) decreased in the third quarter to 5.7%, down from 6.1% in the second quarter.
- The national negative equity rate also decreased from the second quarter—3.9% to 3.7%—and fell from last year when it was 4.2%.

#### Share of Maryland Homeowners with Negative Equity



Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

#### Share of National Homeowners with Negative Equity



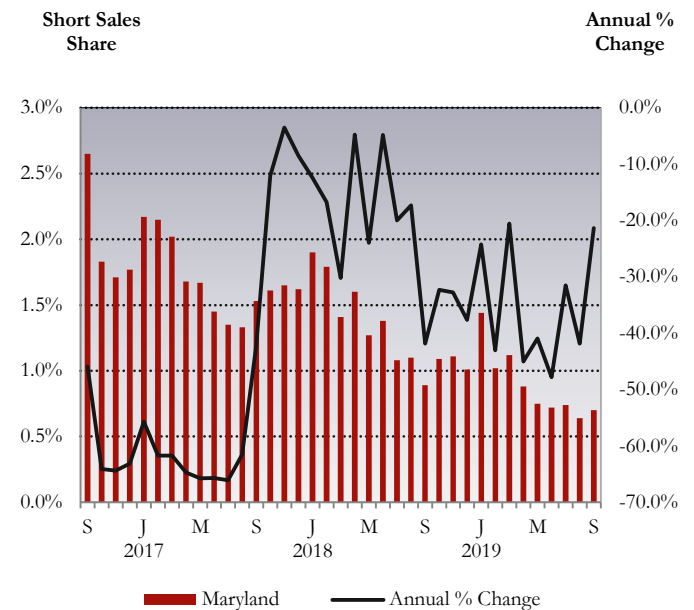
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

## SHORT SALES

### Share of Maryland Short Sales Remains Under 1% of All Sales

- A short sale occurs when the net profit from the sale of a property is less than the debt against the property (i.e., the profit will fall short of the debt). Short sales may also be referred to as “pre-foreclosure sales” as they are often an alternative to foreclosure for at-risk homeowners.
- In September, 65 short sales were reported, down 19.8% from 81 short sales in June. Compared with September 2018, short sales were down 15.6% from 77 last year. Short sales accounted for 0.7% of all home sales in Maryland in September.
- Nationally, the short sales share was 0.5%, virtually unchanged from 0.6% in June and 0.7% last year.

#### Share of Maryland Home Sales That Were Short



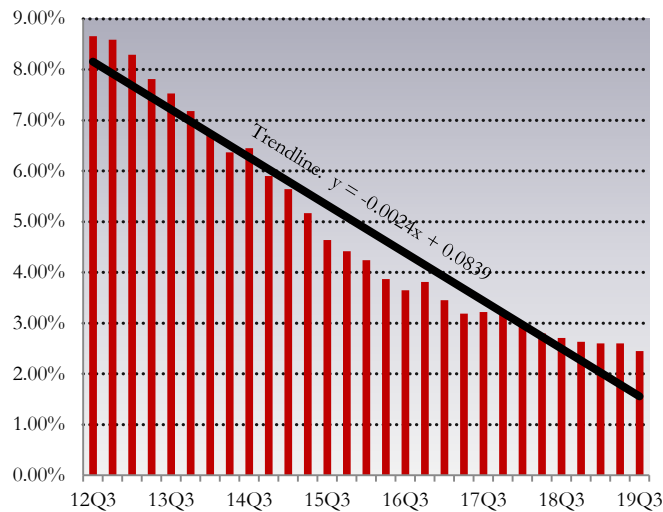
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

## DELINQUENT MORTGAGES

### Maryland's Serious Delinquency Rate on the Decline Again After Holding Steady in the Second Quarter

- The Serious Delinquency Rate includes mortgages in foreclosure plus long-term delinquent mortgages (mortgages that are more than 90 days delinquent) as a percentage of total mortgages.
- Maryland's serious delinquency rate fell 15 basis points to 2.45% in the third quarter.
- Nationally, the average rate of seriously delinquent mortgages decreased 14 basis points to 1.81%, 32 basis points below the third quarter last year.

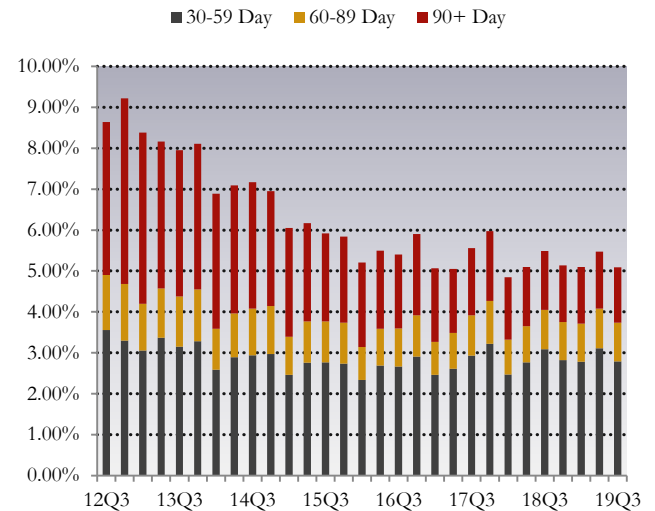
#### Maryland Seriously Delinquent Mortgage



Source: Mortgage Bankers Association & Maryland DHCD Housing and Economic Research Office

- Delinquent mortgages are classified as either short- or long-term based on the number of days they have been delinquent. Mortgages that have been delinquent for 30 to 89 days are classified as short-term delinquent, whereas those that have been delinquent for 90 days or more are considered long-term delinquent.
- The short-term delinquency rate decreased to 3.74% in the third quarter, 34 basis points lower than the second quarter and 31 basis points lower than last year.
- The long-term delinquency rate dropped to 1.35%, four basis points lower than the second quarter and nine basis points below last year's rate.
- The foreclosure starts rate fell nine basis points from the previous quarter to 0.25%, five basis points lower than this point last year. The overall foreclosure rate fell 11 basis points from last quarter to 1.10%, 17 basis points lower than the third quarter last year.

### Maryland Short- and Long-Term Mortgage Delinquency Rates



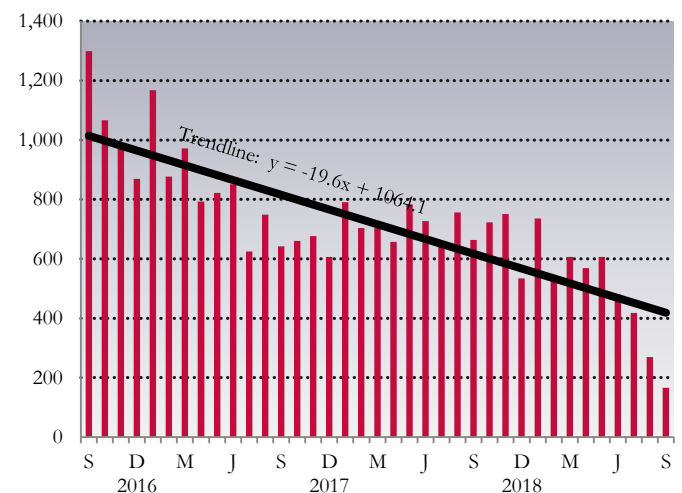
Source: Mortgage Bankers Association & Maryland DHCD Housing and Economic Research Office

## COMPLETED FORECLOSURE SALES

### Maryland Completed Foreclosure Sales Continue to Fall Year-Over-Year since December 2018

- Completed foreclosures, reported by CoreLogic, refers to foreclosed homes that are sold to a third party, including lender purchases. If the home is purchased by the lender, it is moved into the lenders' Real Estate Owned (REO) inventory.
- Since June, Maryland's completed foreclosure sales fell by 6.5% to 166 units; this was 75.0% below the volume in September 2018.
- Nationally, completed foreclosures fell 13.6% since June to 19,430 homes, 17.7% below last year's volume.

#### Completed Foreclosure Sales in Maryland



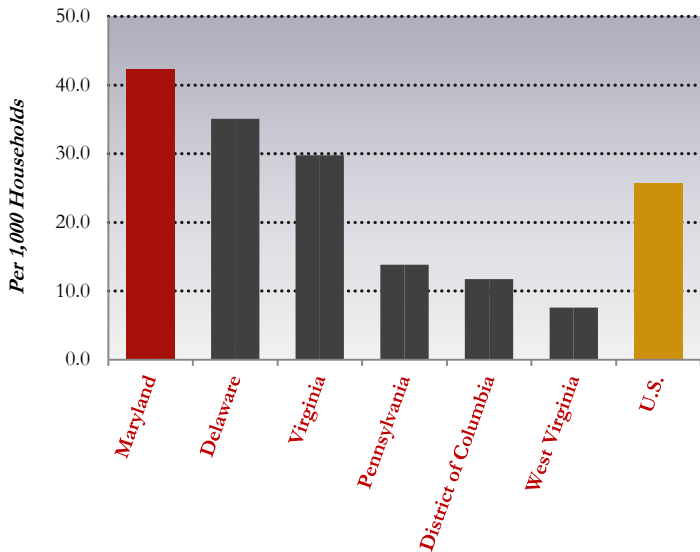
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

# HARP LOAN REFINANCING

## Maryland's Utilization of Federal Refinancing Program Continues to Rank High both Nationally and Regionally

- The Home Affordable Refinance Program (HARP) is a program within the Making Home Affordable initiative with the goal of assisting eligible homeowners who owe more on their mortgage than the value of the home (underwater loan) through refinancing loan terms.
- In September of 2019, Maryland ranked 9<sup>th</sup> highest nationally for HARP refinances with a rate of 42.3 per 1,000 households compared with a national rate of 25.8.
- Maryland's HARP refinance rate was 20.4% greater than Delaware's rate, the second leading state for HARP refinancing in the region.

HARP Refinance Rate September 2019



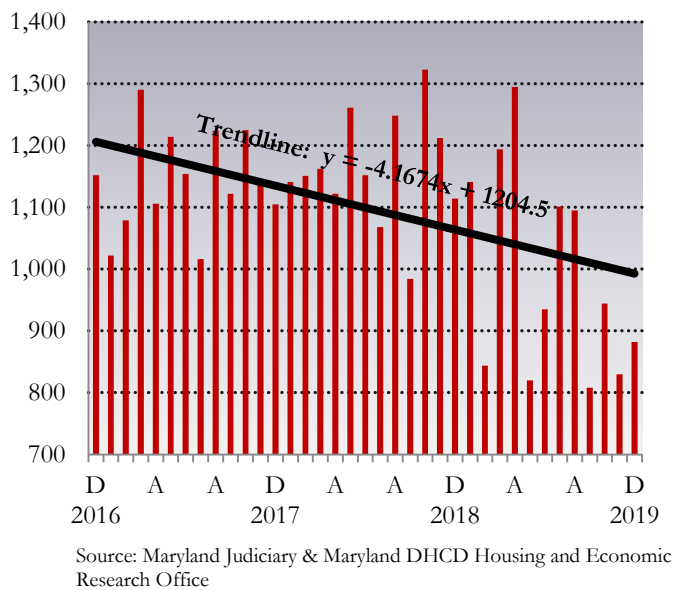
Source: Federal Housing Finance Agency & Maryland DHCD Housing and Economic Research Office

## NEW FORECLOSURE FILINGS

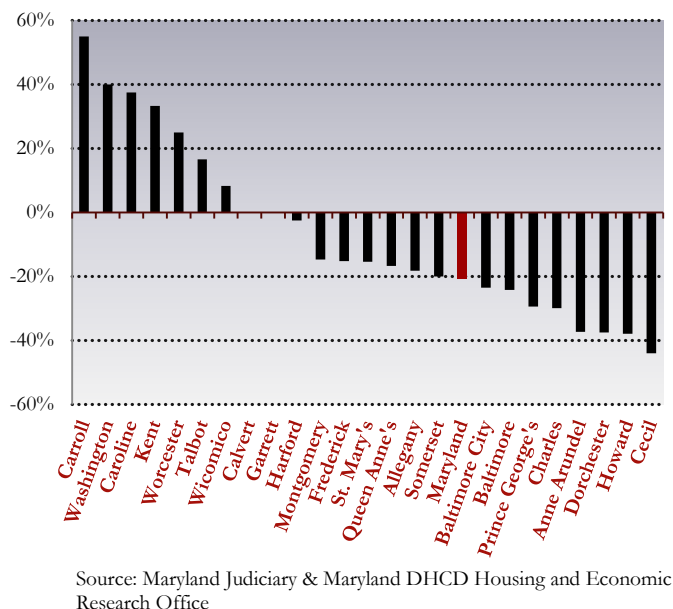
### Maryland New Foreclosure Filings Continue Downward Trend in December

- New foreclosure filings increased by 9.2% to 882 new filings in December, following a 13.6% decrease in filings from June to September.
- Since last December, new foreclosure filing levels decreased 20.8%.
- Compared with 2018, filings in December fell in 15 local jurisdictions.
- New foreclosure filings decreased by 44.0% in Cecil and increased by 55.0% in Carroll since last December.

New Foreclosure Filings in Maryland



### New Foreclosure Filings -- Local Jurisdictions 2019 vs. 2018 Year-Over-Year % Change

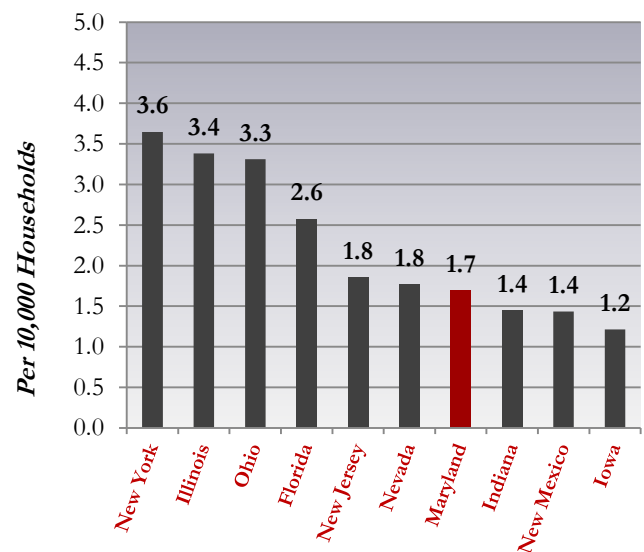


## VACANT "ZOMBIE" FORECLOSURE PROPERTIES

### Maryland's Vacant/Zombie Properties Rate Continues to Fall

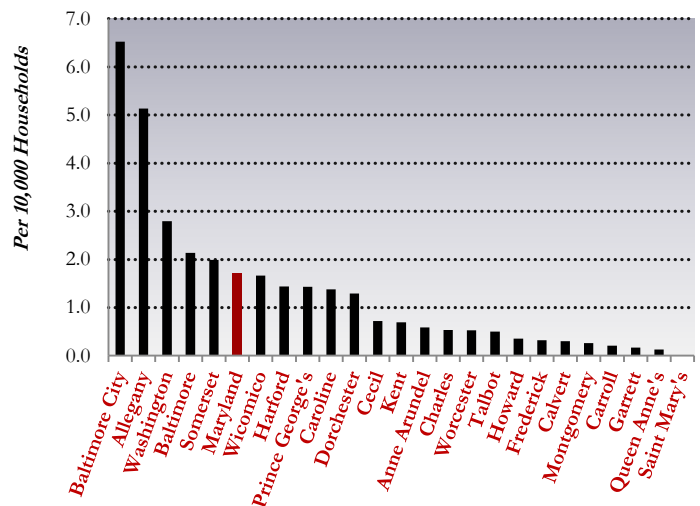
- Zombie Properties are the number of homes in foreclosure deemed vacant by mail returned to the U.S. Postal Service.
- In December 2019, Maryland was ranked 7<sup>th</sup> highest in the U.S. with a zombie rate of 1.7 per 10,000 households compared to the national rate of 1.3.
- The U.S. totaled 17,008 zombie properties accounting for 10.7% of all 158,374 properties in foreclosure. Maryland's 410 zombie properties accounted for 8.5% of its total properties in foreclosure.

Vacant/Zombie Foreclosure Rate, Fourth Quarter 2019



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

### Vacant/Zombie Foreclosure Rate in Local Jurisdictions, Fourth Quarter 2019



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

# MARYLAND HOUSING MARKET FACT SHEET

## DECEMBER 2019

Indicator	Current Quarter <sup>1</sup>	Last Quarter <sup>2</sup>	Last Year	% Change from		Source
				Last Quarter	Last Year	
<b>Mortgage Rates (30-Year Fixed)</b>						
Freddie Mac	3.72%	3.61%	4.64%	0.11%	-0.92%	Freddie Mac
Maryland	3.58%	3.56%	4.67%	0.02%	-1.09%	DHCD
Community Development Administration	4.35%	4.25%	5.25%	0.10%	-0.90%	DHCD
<b>Home Sales</b>						
Existing	6,921	6,936	6,146	-0.2%	12.6%	MD Association of Realtors
New	717	997	1,088	-28.1%	-34.1%	First American CoreLogic
Pending Units	5,540	7,759	4,697	-28.6%	17.9%	MRIS
Pending Home Sales Index <sup>3</sup>	80.1	112.1	67.9	-28.6%	17.9%	DHCD
<b>Housing Supply</b>						
Housing Inventory	16,239	22,171	25,511	-26.8%	-36.3%	MD Association of Realtors
Months' Supply	2.4	3.3	3.7	-27.3%	-35.1%	DHCD
Days on the Market	49	55	53	-10.9%	-7.5%	MRIS, DHCD
Median Home Sales Price	\$300,000	\$305,000	\$287,000	-1.6%	4.5%	MD Association of Realtors
<b>Housing Affordability Index</b>						
Repeat Buyer	155.5	155.4	134.8	0.1%	15.4%	DHCD
First-Time Buyer	99.5	99.4	86.5	0.1%	15.0%	DHCD
<b>Housing Construction</b>						
Housing Permits	1,595	1,445	1,314	10.4%	21.4%	Census
Housing Completions	496	682	1,324	-27.3%	-62.5%	DHCD
<b>Property Foreclosures</b>						
Total	1,532	1,911	2,148	-19.8%	-28.7%	RealtyTrac
Notices of Default	693	933	1,174	-25.7%	-41.0%	RealtyTrac
Notices of Sales	435	607	653	-28.3%	-33.4%	RealtyTrac
Lender Purchases	404	371	321	8.9%	25.9%	RealtyTrac
<b>Mortgage Delinquency/Foreclosure Rate<sup>4</sup></b>						
Overall	5.08%	5.46%	5.49%	-0.38%	-0.41%	Mortgage Bankers Association
Short-term	3.74%	4.08%	4.05%	-0.34%	-0.31%	Mortgage Bankers Association
30-59 Days	2.79%	3.11%	3.09%	-0.32%	-0.30%	Mortgage Bankers Association
60-89 Days	0.95%	0.97%	0.96%	-0.02%	-0.01%	Mortgage Bankers Association
Long-term (90+ Days)	1.35%	1.39%	1.44%	-0.04%	-0.09%	Mortgage Bankers Association
Foreclosure Rate	1.10%	1.21%	1.27%	-0.11%	-0.17%	Mortgage Bankers Association
Serious Delinquencies	2.45%	2.60%	2.71%	-0.15%	-0.26%	Mortgage Bankers Association
Short Sales Share	0.70%	0.72%	0.89%	-0.02%	-0.19%	First American CoreLogic
Negative Equity Share <sup>5</sup>	5.67%	6.07%	6.71%	-0.40%	-1.04%	First American CoreLogic

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

### Notes

1. Current data represent December 2019.
2. Last quarter data represent September 2019.
3. 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.
4. Current data represent the third quarter of 2019.
5. Share of residential properties with mortgages that exceed home values. Data represent the third quarter 2019.

# LOCAL HOUSING MARKET FACT SHEET

## DECEMBER 2019

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	45	\$102,000	306	5.5	31	64.7	88	231.1	9	16
Anne Arundel	724	\$370,000	1,558	2.0	576	82.9	50	148.2	59	13
Baltimore	870	\$242,450	1,763	2.1	733	84.4	43	176.1	132	75
Baltimore City	734	\$144,900	2,543	3.7	773	102.4	57	197.3	121	185
Calvert	131	\$329,000	373	2.8	92	42.2	45	183.8	25	1
Caroline	53	\$185,000	124	3.6	34	111.2	63	166.5	11	2
Carroll	163	\$325,000	438	2.3	135	64.6	46	168.0	31	1
Cecil	136	\$229,900	402	3.7	96	115.7	61	181.5	14	3
Charles	239	\$300,000	544	2.4	206	105.0	40	176.3	40	3
Dorchester	32	\$179,975	201	5.8	24	72.0	86	162.4	5	2
Frederick	333	\$312,450	792	2.3	290	89.8	42	171.9	28	3
Garrett	48	\$228,750	281	6.9	28	73.7	273	121.6	3	0
Harford	336	\$284,222	610	1.9	265	96.1	45	174.7	39	14
Howard	319	\$425,000	517	1.5	272	73.2	38	154.3	23	4
Kent	30	\$235,000	174	6.6	19	88.7	103	133.6	4	1
Montgomery	1,033	\$449,998	1,385	1.4	672	50.7	38	134.7	70	10
Prince George's	931	\$315,000	1,403	1.6	800	68.3	36	147.7	190	47
Queen Anne's	86	\$375,000	343	4.9	55	79.9	85	137.7	5	0
Somerset	27	\$132,000	109	5.4	13	N/A	115	179.0	4	2
St. Mary's	165	\$289,000	340	2.4	106	100.1	51	178.9	11	0
Talbot	50	\$375,000	314	6.0	39	71.8	125	100.4	7	1
Washington	157	\$203,000	491	3.2	94	75.6	54	174.3	28	17
Wicomico	92	\$175,000	306	3.3	72	N/A	53	183.3	13	7
Worcester	187	\$254,900	922	4.8	115	N/A	91	134.4	10	3
<b>Maryland</b>	<b>6,921</b>	<b>\$300,000</b>	<b>16,239</b>	<b>2.4</b>	<b>5,540</b>	<b>80.1</b>	<b>49</b>	<b>155.5</b>	<b>882</b>	<b>410</b>

Source: Maryland Association of Realtors, RealtyTrac, CoreLogic, Maryland Judiciary and D HCD Housing and Economic Research Office

## LOCAL HOUSING MARKET FACT SHEET

### DECEMBER 2018 VS. DECEMBER 2019

#### 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	-16.7%	-2.2%	-24.4%	-29.5%	-22.5%	-1.1%	17.2%	-18.2%
Anne Arundel	11.7%	8.9%	-42.4%	-44.4%	20.8%	-12.3%	8.3%	-37.2%
Baltimore	8.2%	1.0%	-39.4%	-36.4%	15.6%	-6.5%	21.8%	-24.1%
Baltimore City	7.2%	4.6%	-34.2%	-28.8%	29.3%	7.5%	22.2%	-23.4%
Calvert	0.8%	4.5%	-38.1%	-36.4%	-3.2%	-31.8%	24.5%	0.0%
Caroline	120.8%	-9.3%	-26.6%	-37.9%	78.9%	-49.6%	36.7%	37.5%
Carroll	-0.6%	8.0%	-28.0%	-23.3%	15.4%	-16.4%	14.1%	55.0%
Cecil	37.4%	0.0%	-23.0%	-22.9%	47.7%	-18.7%	22.1%	-44.0%
Charles	26.5%	0.0%	-36.2%	-36.8%	39.2%	-25.9%	13.2%	-29.8%
Dorchester	18.5%	4.0%	-19.9%	-15.9%	33.3%	-28.9%	20.7%	-37.5%
Frederick	-2.1%	-1.0%	-32.9%	-28.1%	15.1%	-10.6%	25.0%	-15.2%
Garrett	9.1%	-13.7%	-21.1%	-23.3%	12.0%	129.4%	38.3%	N/A
Harford	24.0%	27.6%	-35.9%	-34.5%	17.8%	-8.2%	-6.2%	-2.5%
Howard	12.7%	9.0%	-47.4%	-44.4%	41.7%	-15.6%	1.0%	-37.8%
Kent	57.9%	23.7%	-0.6%	10.0%	18.8%	-31.3%	-8.4%	33.3%
Montgomery	14.8%	6.5%	-37.8%	-36.4%	11.3%	-13.6%	12.3%	-14.6%
Prince George's	9.4%	3.3%	-50.8%	-48.4%	9.0%	-2.7%	16.0%	-29.4%
Queen Anne's	26.5%	20.9%	-16.9%	-14.0%	34.1%	28.8%	0.4%	-16.7%
Somerset	237.5%	-5.2%	-39.1%	-43.2%	-13.3%	18.6%	38.0%	-20.0%
St. Mary's	29.9%	11.6%	-38.5%	-41.5%	26.2%	-13.6%	6.9%	-15.4%
Talbot	25.0%	18.9%	-13.5%	-9.1%	-7.1%	73.6%	2.6%	16.7%
Washington	18.0%	-1.0%	-33.1%	-37.3%	8.0%	-35.7%	25.5%	40.0%
Wicomico	1.1%	9.7%	-32.2%	-23.3%	9.1%	-29.3%	8.9%	8.3%
Worcester	27.2%	6.7%	-23.4%	-22.6%	11.7%	-9.9%	10.9%	25.0%
<b>Maryland</b>	<b>12.6%</b>	<b>4.5%</b>	<b>-36.3%</b>	<b>-35.1%</b>	<b>17.9%</b>	<b>-7.5%</b>	<b>15.4%</b>	<b>-20.8%</b>

Source: Maryland Association of Realtors, RealtyTrac, CoreLogic, Maryland Judiciary and DHCD Housing and Economic Research Office