



MARYLAND HOUSING BEAT

SINGLE FAMILY HOUSING

MARCH 2017

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
HOUSING AND ECONOMIC RESEARCH OFFICE
7800 HARKINS ROAD
LANHAM, MD 20706

LARRY HOGAN, GOVERNOR
BOYD K. RUTHERFORD, LT. GOVERNOR
KENNETH C. HOLT, SECRETARY
TONY REED, DEPUTY SECRETARY

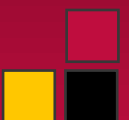


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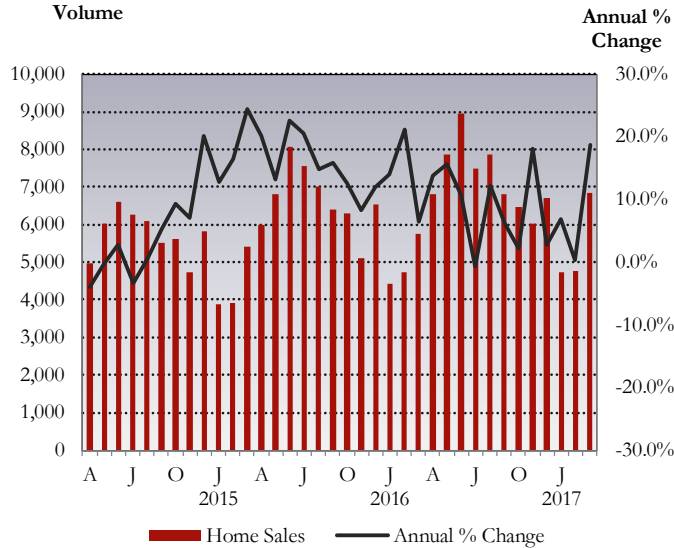
HOUSING STATISTICS

HOME SALES

Maryland Home Sales Jump in March

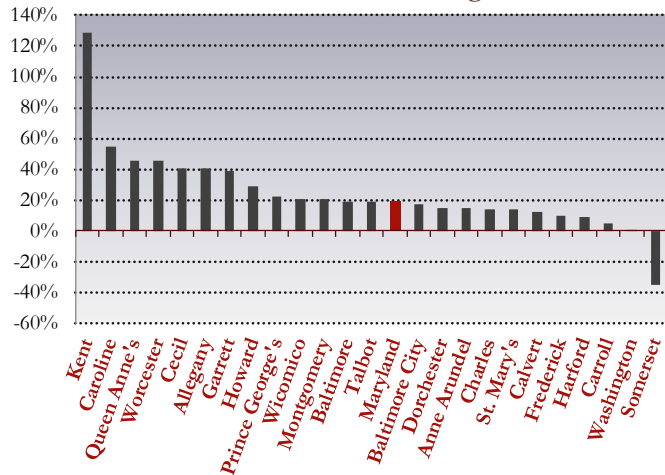
- Maryland sales of existing homes grew by 44.0% in March to 6,850 units, above last year's volume by 18.8%.
- Compared to March 2016, home sales increased in all of Maryland's jurisdictions, except Somerset County.
- Nationally, home sales increased 44.8% to 456,000 units in March, above the last year's volume by 8.6%.

Maryland Home Sales



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

Home Sales in Local Jurisdictions – 2017 vs. 2016 Year-Over-Year % Change



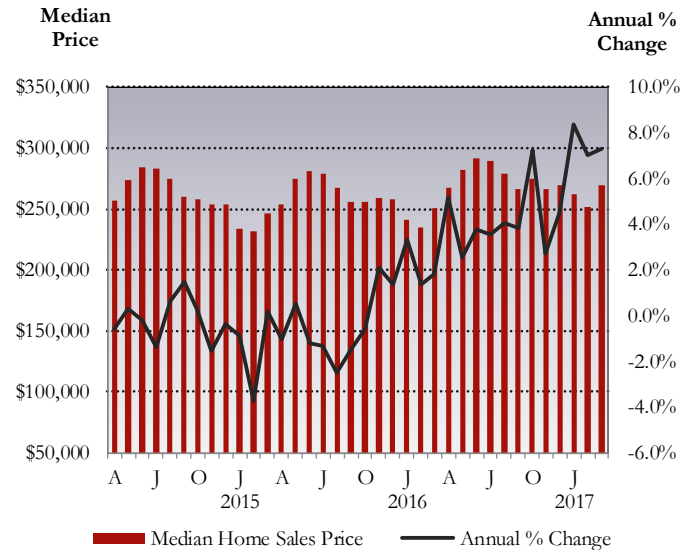
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

HOME PRICES

Median Home Sales Price up after Three Months of Decline

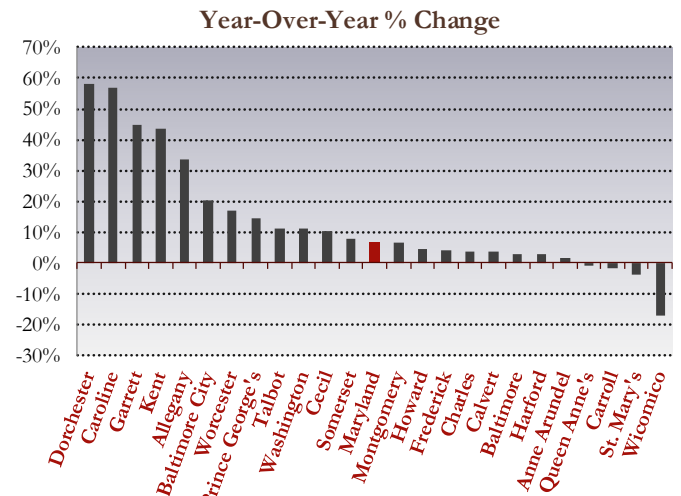
- Maryland's median home sales price grew 6.9% in March to \$269,204, a 6.9% increase from last year.
- Median home sales price increased in 20 Maryland jurisdictions and fell in the other four.
- The national median home sales price grew by 3.6% to \$236,400 in March, up 6.7% from March 2016.

Maryland Median Home Sales Price



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

Median Home Sales Prices in Local Jurisdictions – 2017 vs. 2016 Year-Over-Year % Change

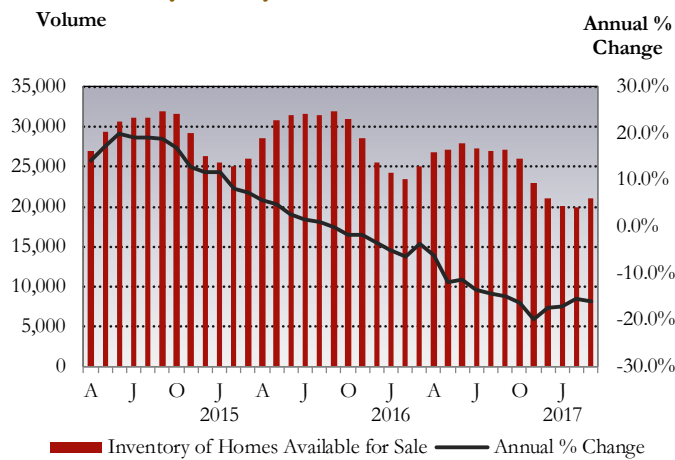


Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

Inventory of Homes Available for Sale Back Up After Bottoming Out in February

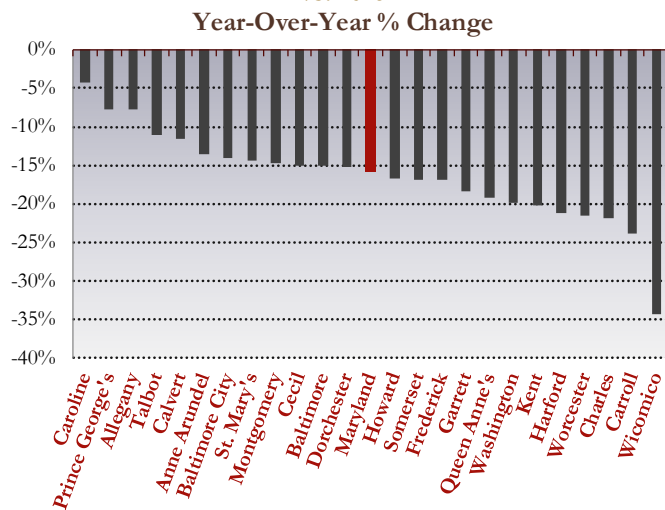
- Maryland’s inventory of homes for sales increased 6.2% in March to 21,094 units.
- Annually, inventory of homes available for sale fell an additional 15.9% in March from last year’s volume, the 19th consecutive month of year over year declines.
- Falling in all jurisdictions, inventory of homes for sale across the state decreased between 4.3% and 34.3% in March.
- Nationally, however, inventory of homes continued to grow for the third consecutive month, up 5.8% from February to 1.83 million homes in March, 6.6% below last year’s volume.

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 – 2017 vs. 2016

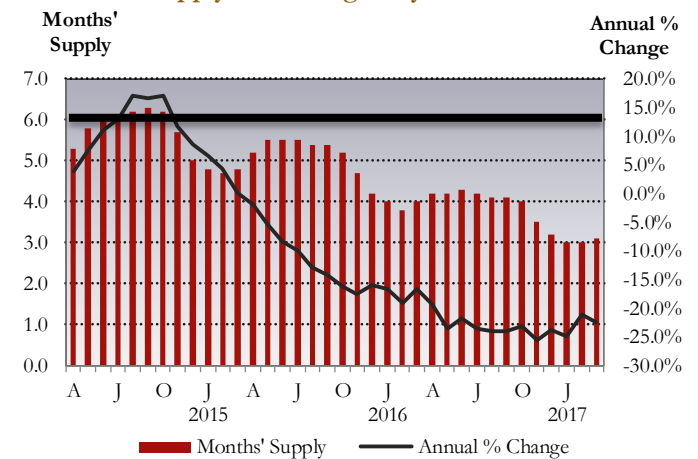


Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

Months’ Supply of Existing Homes on the Rise for the First Time in Eight Months

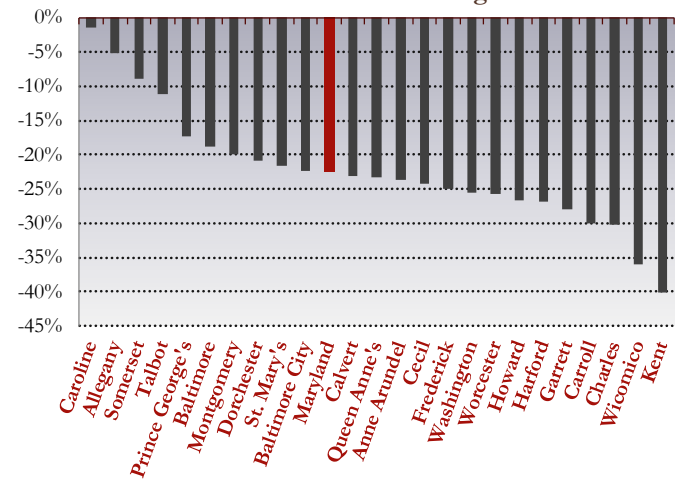
- The seasonally adjusted months’ supply of homes available for sale represents the current sales rate of the inventory of existing homes for sale, and is an indicator of the balance between supply and demand for homes.
- Fewer than 6 months’ supply is considered sellers’ market, while greater than 6 months is a good buyers’ market.
- Maryland months’ supply increased 3.3% in March to 3.1 months, 22.5% lower than March 2016 supply.
- Compared to March 2016, months’ supply fell in all local jurisdictions.
- Nationally, the months’ supply remained unchanged at 3.8 months in March, below March 2016 by 13.6%.

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 – 2017 vs. 2016



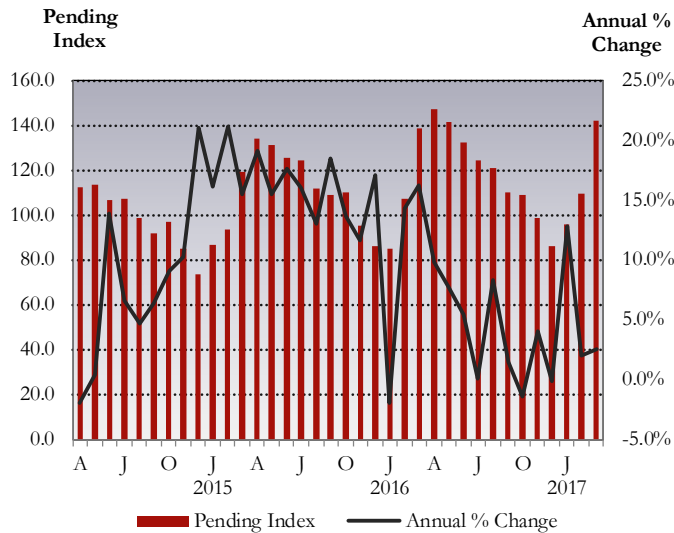
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

PENDING SALES INDEX

Pending Home Sales Index Reaches Highest Point in 11 Months

- 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 grew by 29.9% in March to 142.1, inching up 2.6% from March 2016, in line with the trend of seasonal spring spikes in pending home sales.
- The national PHSI fell 0.8% from February to 111.4, 0.6% above the March 2016 index.

Maryland Pending Home Sales Index



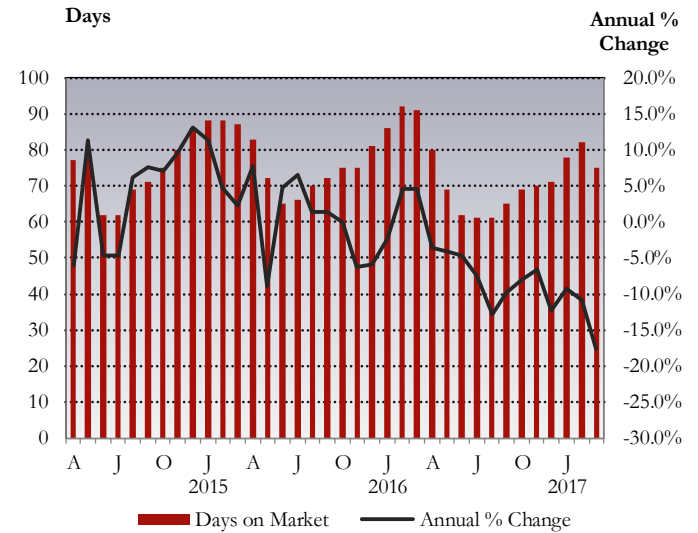
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

DAYS ON THE MARKET

Days on the Market Falls after Seven Months of Consecutive Growth

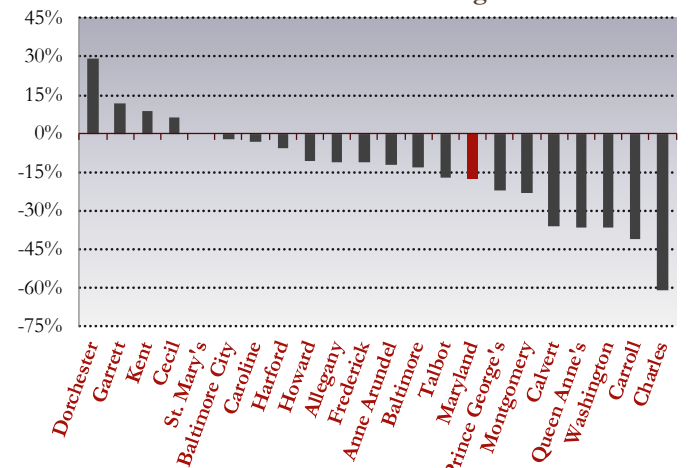
- Days on the market, reflects the number of days a home is listed before it is entered into "pending" sales status.
- Maryland's days on market fell seven days in March to 75 days, down 16 days from March 2016, a 17.6% year-over-year reduction.
- Days on the market fell in 16 local jurisdictions from last year.*

Days on Market



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

Days on the Market in Local Jurisdictions – 2017 vs. 2016 Year-Over-Year % Change



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

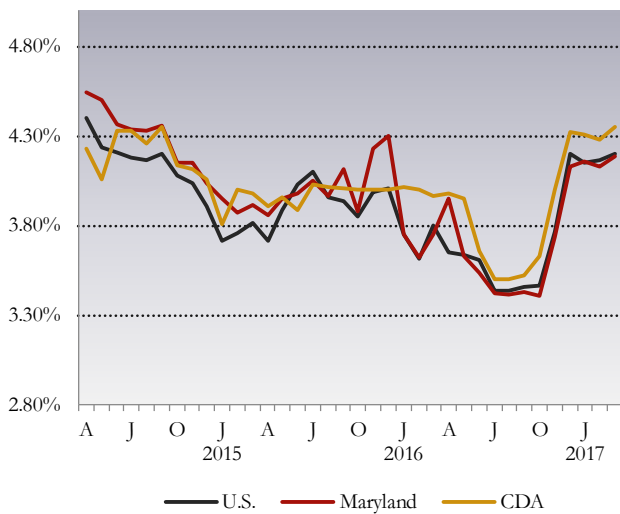
*Note: Market data not available for Somerset, Worcester, or Wicomico counties

MORTGAGE RATES

Local and National Average Effective 30-year Fixed Mortgage Rates Continue to Rise

- Freddie Mac's national average effective 30-year fixed mortgage rate inched up from 4.17% in February to 4.20% in March, above last year's rate by 40 basis points.
- Maryland's average effective 30-year fixed effective mortgage rate grew from 4.13% in February to 4.19% in March, above last year's rate by 44 basis points.
- The effective 30-year fixed mortgage rate of the department's Community Development Administration (CDA) Maryland Mortgage Program increased by seven basis points to 4.35% in March and by 38 basis points over March 2016 levels.
- In March, the CDA rate was 15 basis points above the Freddie Mac's effective national average rate and 16 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

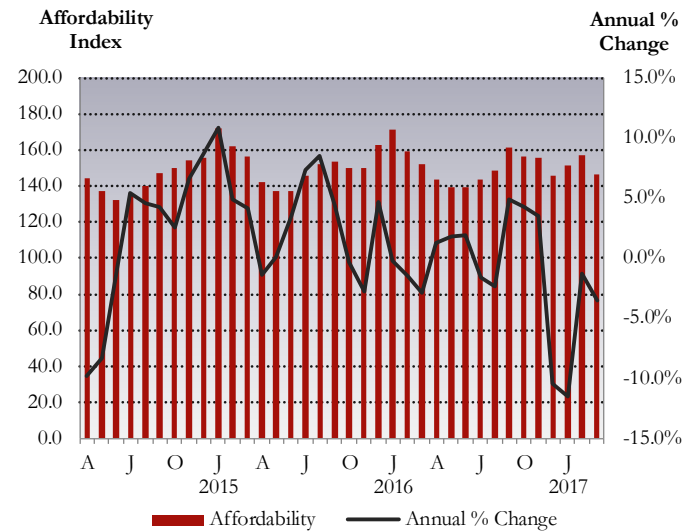
HOUSING AFFORDABILITY

Indices of Single Family Housing Affordability Drop in March

- 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 fell in March, in line with rising interest rates and a bump in home sale prices.

- Affordability indices for repeat buyers and for first time home buyers in Maryland fell by 6.8% to 146.7 and 6.7% to 94.1, respectively, and were both down from the corresponding March 2016 indexes by 3.5% and 7.7%, respectively.

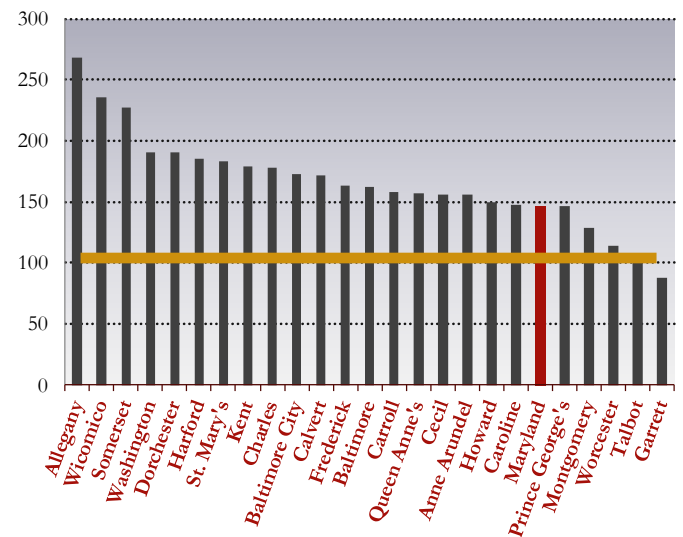
Housing Affordability Index for Repeat Homebuyers



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

- In March 2017, housing affordability for repeat buyers exceeded 100 in all Maryland jurisdictions, except Garrett County (HA Index = 87.5).
- The most affordable jurisdiction was Allegany, whose index was more than 83.1% greater than the state index

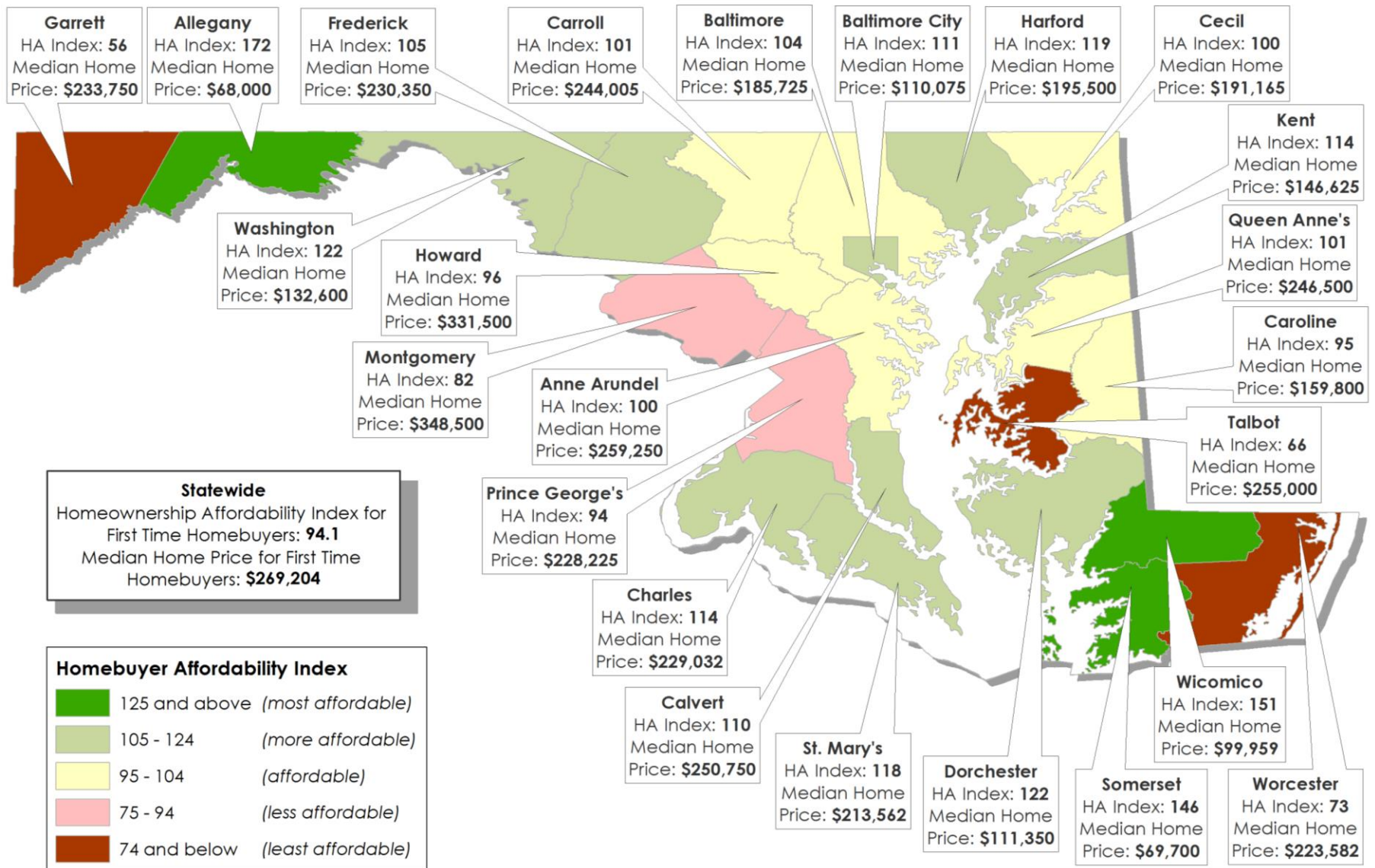
Affordability Indices for Repeat Buyers in Local Jurisdictions, March 2017



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

- For first time homebuyers, housing affordability was below 100 in six Maryland jurisdictions and below the 100 point threshold in the state overall.

Affordability Indices for First Time Homebuyers in Local Jurisdictions, March 2017



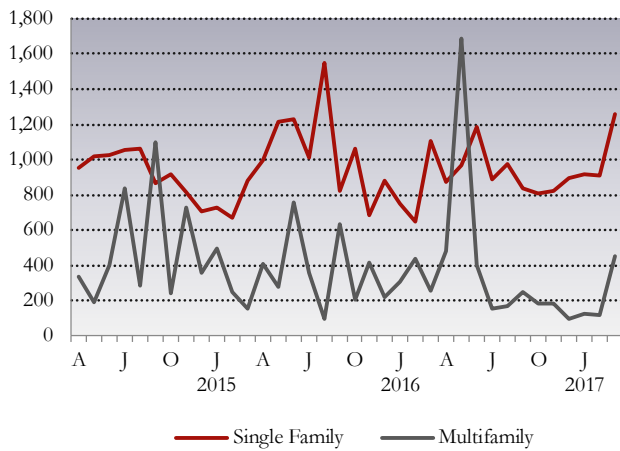
Source: DHCD, Housing and Economic Research Office, Maryland Association of Realtors, Economy.com

RESIDENTIAL CONSTRUCTION

Residential Building Permits Experience Substantial Growth

- Residential building permits issued are a leading indicator of construction activity.
- Total Maryland building permit issuance experienced the largest growth since May 2016, jumping 65.4% from February and 25.8% from last year's volume
 - Single family permits were up 38.0% from the previous month, 13.9% above March 2016 levels.
 - Multifamily building permits grew significantly after relatively stable levels at the turn of 2016, up 269.7% from February and 77.6% above last year.

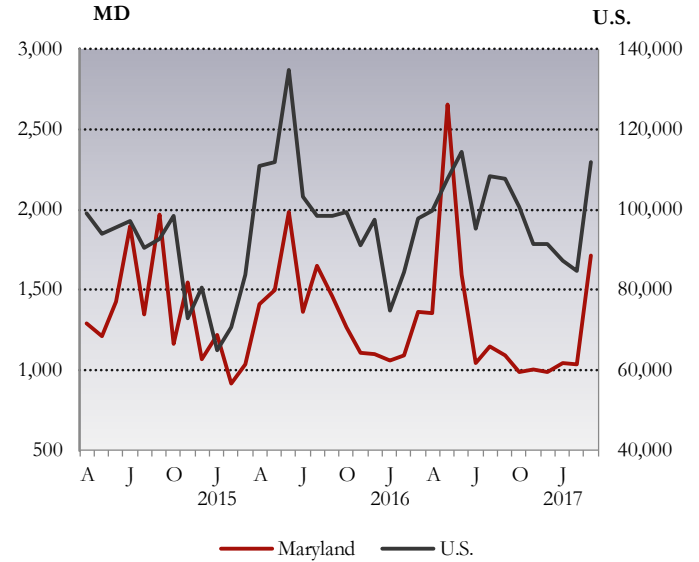
Monthly Volume of Maryland Single Family and Multifamily Building Permits



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

- Nationally, building permits experienced similar growth, increasing 32.0% from February and 14.5% from March 2016 levels.
 - Single family building permits grew 32.7% from February, up from last year by 13.6%.
 - Multifamily building permits increased 30.4% between February and March, reaching 16.6% above last year volume.

Volume of Residential Building Permits Issued



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

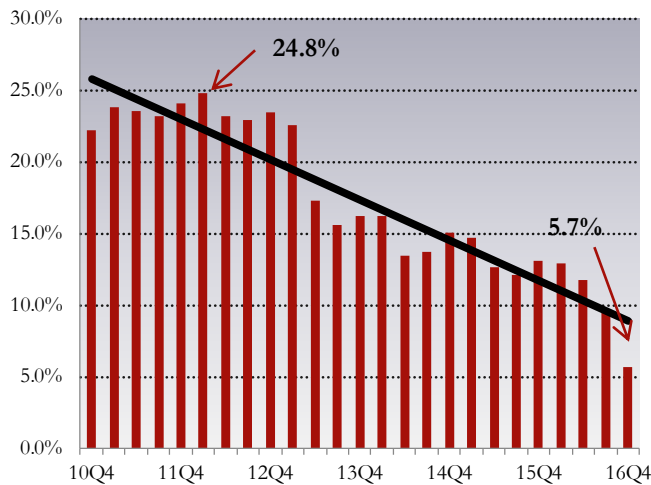
DISTRESSED PROPERTY STATISTICS

NEGATIVE EQUITY

Share of Maryland Homeowners with Mortgage Underwater Continues to Make Record Lows

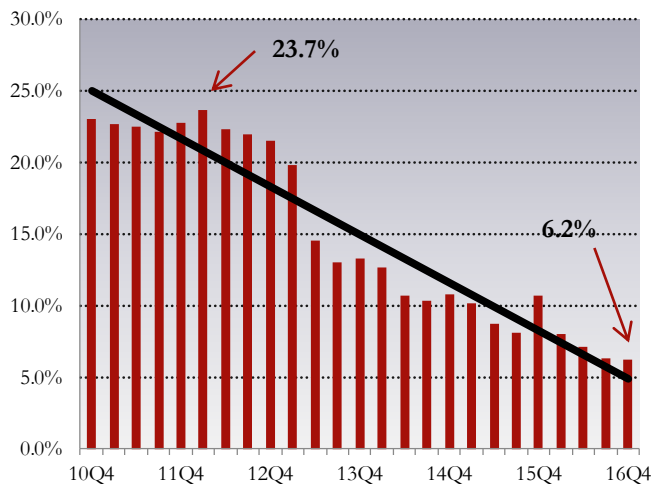
- Negative equity (underwater loan) occurs when the value of a residential property used to secure a loan is less than the outstanding balance on the loan.
- The Maryland negative equity rate (the share of homeowners with mortgages owing more than market value of their homes) decreased by 380 basis points in the fourth quarter of 2016 to 5.7%, 740 basis points lower than 2015:Q4.
- The national negative equity rate continued to decline, but less dramatically, falling 10 basis points to 6.2%, 450 basis points below 2015:Q4 levels.

Share of Maryland Homeowners with Negative Equity



Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

Share of National Homeowners with Negative Equity



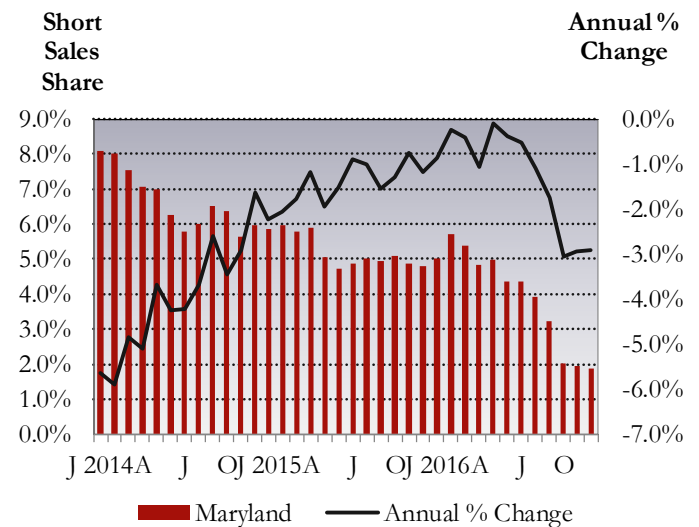
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

SHORT SALES

Maryland Short Sales Experience Small Decline in December

- A short sale occurs when the net profit from the sale of a property will be 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 December 2016, 103 short sales were reported, down 1.9% from 105 short sales in the previous month. Short sales accounted for 1.9% of all home sales in Maryland in December 2016.
- Nationally, the short sales share was 1.8%, down 41 basis points from November 2016 and 140 basis points from December of the year prior.

Share of Maryland Home Sales That Were Short



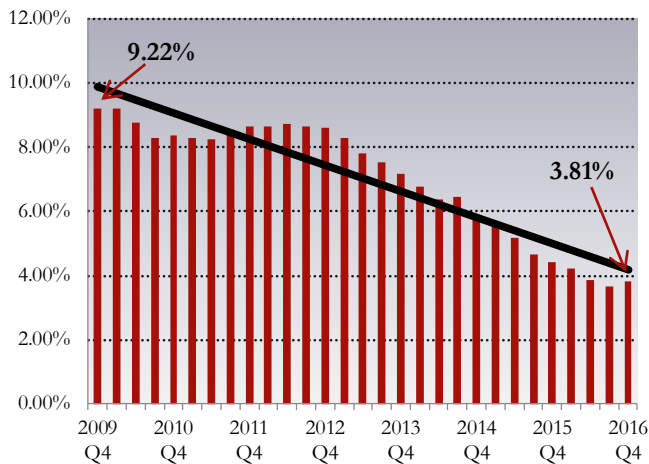
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

DELINQUENT MORTGAGES

Maryland's Seriously Delinquent Rate Back on the Rise after Eight Quarters of Decline

- 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 increased 16 basis points to 3.81% in 2016:Q4.
- Nationally, the average rate of mortgages that are seriously delinquent similarly increased by 17 basis points to 3.13% in 2016:Q4, but remained below the 2015:Q4 rate by 31 basis points.

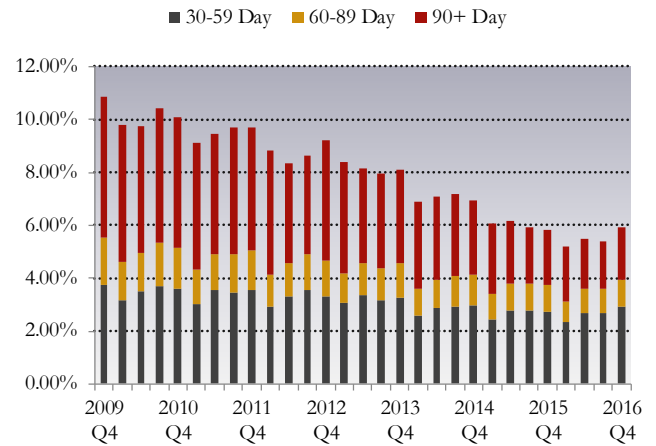
Maryland Seriously Delinquent Mortgage Rate



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 are more are considered long term delinquent.
- The Short Term Delinquency rate increased 32 basis points to 3.92% in 2016:Q4, above 2015:Q4 by 18 basis points.
- The Long Term Delinquency rate grew to 1.98% up 18 basis points from the previous quarter, 12 basis points below the 2015:Q4 rate.
- The Foreclosure Starts Rate fell seven basis points from the previous quarter to 0.34%, down 17 basis points below 2015:Q4. The overall Foreclosure Rate reached 1.83% in 2016:Q4, down three basis points from 2016:Q3.

Maryland Short- and Long-Term Mortgage Delinquency Rates



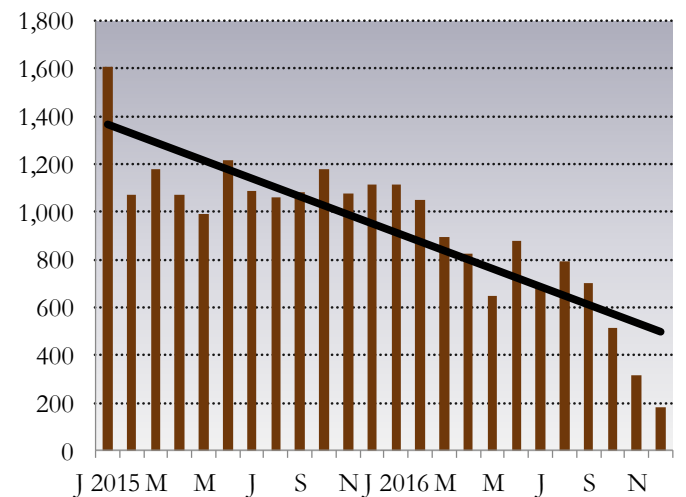
Source: Mortgage Bankers Association & Maryland DHCD Housing and Economic Research Office

COMPLETED FORECLOSURE SALES

Maryland Completed Foreclosure Sales Dip in December

- 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.
- Maryland's completed foreclosure sales fell in December 2016 by 42.2% to 182 units; this was 83.7% below December 2015 volume.
- Nationally, completed foreclosures fell 3.4% to 25,249 homes, 29.3% below last year's volume.

Completed Foreclosure in Maryland



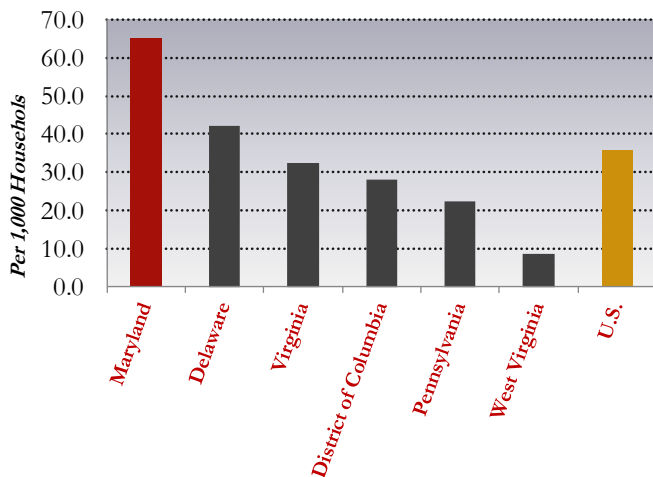
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

LOAN MODIFICATIONS

Maryland Leads the Region in Utilization of Loan Modification Programs

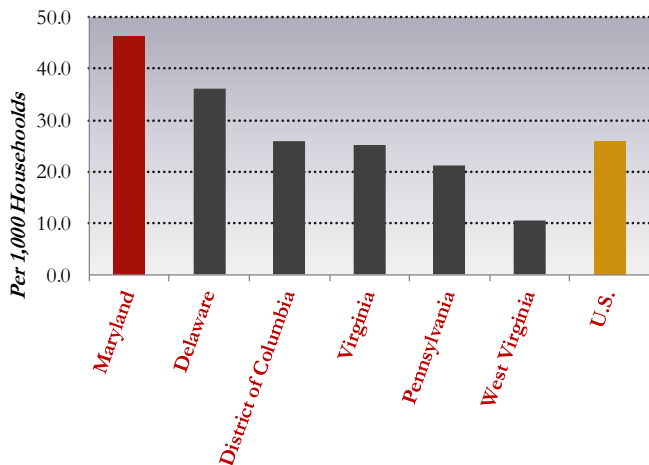
- The Home Affordable Modification Program (HAMP) is one of the largest programs within the Making Home Affordable initiative with the goal of assisting homeowners at risk of foreclosure. Through HAMP, participating loan servicers modify the mortgages of eligible homeowners who are struggling or are behind on payments.
- In the fourth quarter 2016, Maryland was ranked 4th highest nationally for HAMP modifications with a rate of 64.8 per 1,000 households compared with a national rate of 35.8.
- In the fourth quarter 2016, Maryland was ranked highest nationally for non-HAMP modifications with a rate of 46.2 per 1,000 households compared with a national rate of 25.9.

HAMP Loan Modification Rate, 2016:Q4



Source: U.S. Department of the Treasury & Maryland DHCD Housing and Economic Research Office

Non-HAMP Loan Modification Rate, 2016:Q4



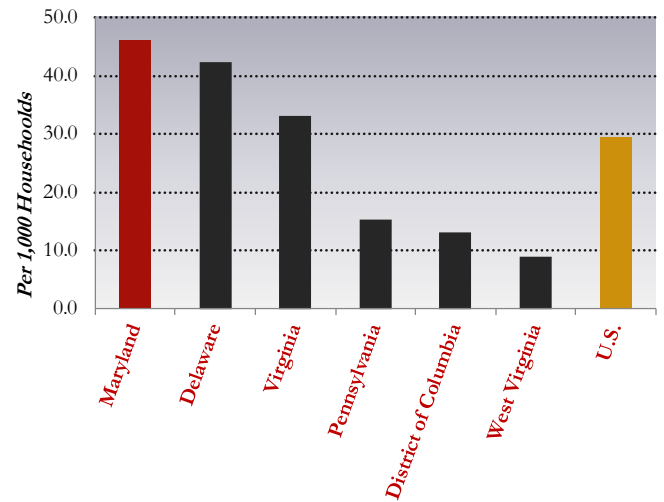
Source: HOPE NOW & Maryland DHCD Housing and Economic Research Office

HARP LOAN REFINANCING

Maryland's Utilization of Federal Refinancing Program Remains near Top 10

- The Home Affordable Refinance Program (HARP) is another 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 the fourth quarter of 2016, Maryland ranked 11th highest nationally for HARP refinances with a rate of 46.1 per 1,000 households compared with a national rate of 29.4.
- Maryland's HARP refinance rate was 9.1% greater than Delaware's rate, the second leading state for HARP refinancing in the region.

HARP Refinances Rate, 2016:Q4



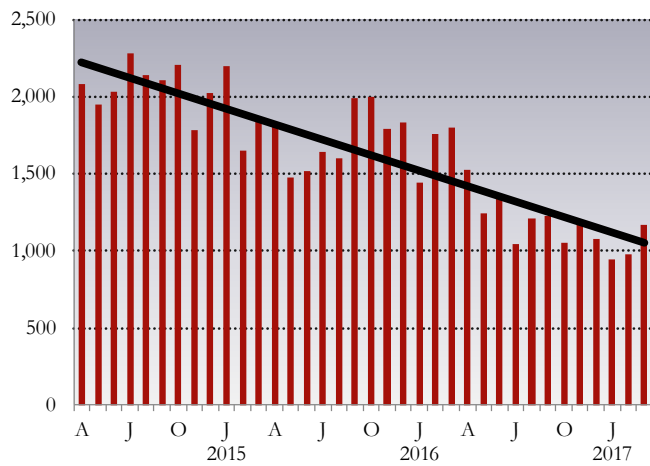
Source: Federal Housing Finance Agency & Maryland DHCD Housing and Economic Research Office

NEW FORECLOSURE FILINGS

New Maryland Foreclosure Filings Spike in March

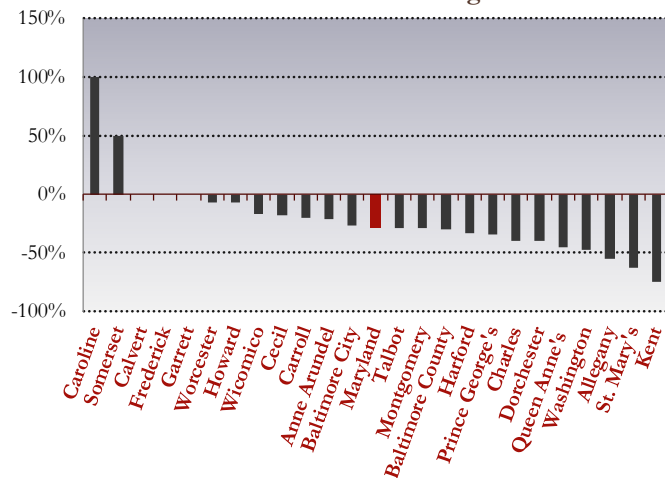
- New foreclosure filings grew by 19.6% from the preceding month to 1,290 new filings in March 2017, following a 5.6% increase in filings from January to February 2017.
- From March 2016, new foreclosure filings fell by 28.4%.
- New foreclosure filings in March fell in three local jurisdictions, compared with 2016 levels.
- New foreclosure filings doubled in Caroline County and increased by 50.0% in Somerset County from 2016 levels.

New Foreclosure Filings in Maryland



Source: Maryland Judiciary & Maryland DHCD Housing and Economic Research Office

New Foreclosure Filings in Local Jurisdictions – 2017 vs. 2016 Year-Over-Year % Change



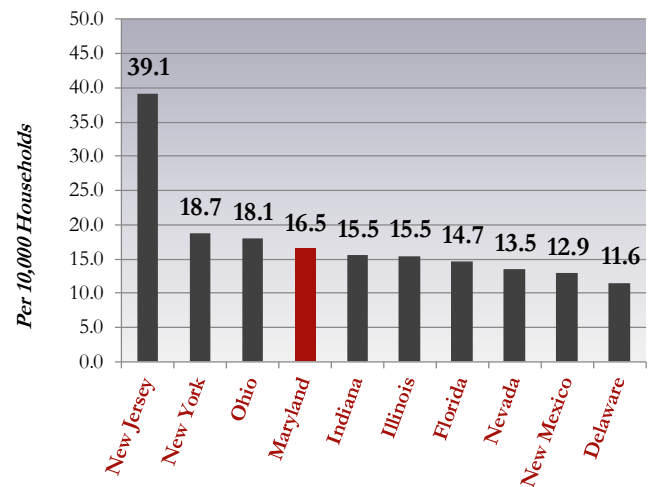
Source: Maryland Judiciary & Maryland DHCD Housing and Economic Research Office

VACANT "ZOMBIE" FORECLOSURE PROPERTIES

Maryland's Vacant/Zombie Properties Ranking up Despite Drop in Rate and Count

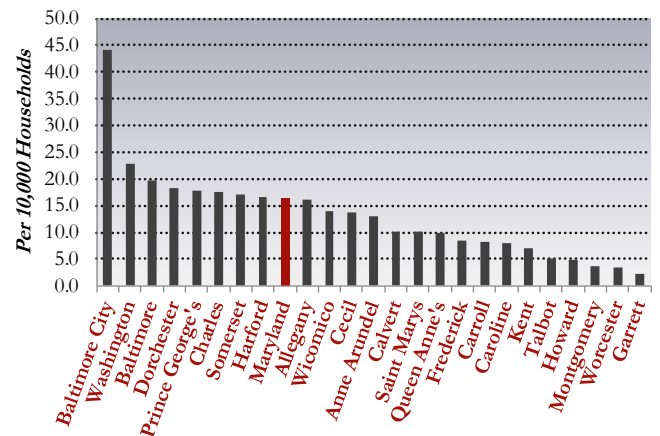
- Zombie Properties are the number of homes in foreclosure deemed vacant by mail returned to the U.S. Postal Service.
- In March 2017, Maryland was ranked 4th highest in the U.S. with a zombie rate of 16.5 per 10,000 households compared with a national rate of 9.3.
- Zombie properties in the U.S. totaled 123,353 properties accounting for 15.2% of the 813,803 properties in foreclosure. Maryland's 3,968 zombie properties accounted for 24.7% of the total Maryland properties in foreclosure.

Vacant/Zombie Foreclosure Rate, 2017:Q1



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

Vacant/Zombie Foreclosure Rate in Local Jurisdictions, 2017:Q1



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

MARYLAND HOUSING MARKET FACT SHEET

MARCH 2017

Indicator	Current Period ¹	Previous Period	Year Ago	% Change from		Source
				Last Period	Last Year	
Mortgage Rates (30-Year Fixed)						
Freddie Mac	4.20%	4.17%	3.80%	0.03%	0.40%	Freddie Mac
Maryland	4.19%	4.13%	3.75%	0.06%	0.44%	DHCD
Community Development Administration	4.35%	4.28%	3.97%	0.07%	0.38%	DHCD
Home Sales						
Existing	6,850	4,756	5,768	44.0%	18.8%	MD Association of Realtors
New (1)	213	212	544	0.5%	-60.8%	First American CoreLogic
Pending Units	9,832	7,570	9,633	29.9%	2.1%	MRIS
Pending Home Sales Index (2)	142.1	109.4	138.5	29.9%	2.6%	DHCD
Housing Supply						
Housing Inventory	21,094	19,855	25,088	6.2%	-15.9%	MD Association of Realtors
Months' Supply	3.1	3.0	4.0	3.3%	-22.5%	DHCD
Days on the Market	75	82	91	-8.5%	-17.6%	MRIS, DHCD
Median Home Sales Price	\$269,204	\$251,816	\$250,090	6.9%	7.6%	MD Association of Realtors
Housing Affordability Index						
Repeat Buyer	146.7	157.4	152.0	-6.8%	-3.5%	DHCD
First-Time Buyer	94.1	100.9	102.0	-6.7%	-7.7%	DHCD
Housing Construction						
Housing Permits	1,710	1,034	1,359	65.4%	25.8%	Census
Housing Completions	1,089	1,426	970	-23.6%	12.3%	DHCD
Property Foreclosures						
Total	2,941	3,214	4,464	-8.5%	-34.1%	RealtyTrac
Notices of Default	824	990	1,572	-16.8%	-47.6%	RealtyTrac
Notices of Sales	903	848	1,923	6.5%	-53.0%	RealtyTrac
Lender Purchases	1,214	1,376	969	-11.8%	25.3%	RealtyTrac
Mortgage Delinquency/Foreclosure Rate (3)						
Overall	5.90%	5.39%	5.84%	0.51%	0.06%	Mortgage Bankers Association
Short-term	3.92%	3.60%	3.74%	0.32%	0.18%	Mortgage Bankers Association
30-59 Days	2.91%	2.67%	2.74%	0.24%	0.17%	Mortgage Bankers Association
60-89 Days	1.01%	0.93%	1.00%	0.08%	0.01%	Mortgage Bankers Association
Long-term (90+ Days)	1.98%	1.80%	2.10%	0.18%	-0.12%	Mortgage Bankers Association
Foreclosure Rate	1.28%	1.85%	2.32%	-0.57%	-1.04%	Mortgage Bankers Association
Serious Delinquencies	3.26%	3.65%	4.42%	-0.39%	-1.16%	Mortgage Bankers Association
Short Sales Share (1)	2.07%	2.25%	5.73%	-0.18%	-3.66%	First American CoreLogic
Negative Equity Share (4)	5.70%	9.50%	13.10%	-3.80%	-7.40%	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 February 2017
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 fourth quarter of 2016.
4. Share of residential properties with mortgages that exceed home values. Data represent fourth quarter 2016.

LOCAL HOUSING MARKET FACT SHEET

MARCH 2017

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	\$80,000	427	9.2	72	150.3	188	268.6	8	55
Anne Arundel	779	\$305,000	2,168	2.9	1,099	158.2	81	156.1	110	275
Baltimore	902	\$218,500	2,252	2.6	1,220	140.4	80	162.7	189	638
Baltimore City	752	\$129,500	2,703	3.8	1,111	147.2	90	172.8	185	1,379
Calvert	127	\$295,000	543	4.0	202	92.7	103	172.1	25	36
Caroline	31	\$188,000	225	7.0	43	140.6	121	147.9	20	11
Carroll	194	\$287,065	578	2.8	263	125.9	72	157.6	27	50
Cecil	110	\$224,900	561	5.0	148	178.3	148	156.4	28	58
Charles	232	\$269,450	639	3.0	338	172.3	63	178.2	50	97
Dorchester	38	\$131,000	268	7.2	44	132.0	132	190.5	9	30
Frederick	327	\$271,000	947	2.7	486	150.5	81	163.7	49	81
Garrett	43	\$275,000	339	8.5	52	136.8	221	87.5	8	4
Harford	298	\$230,000	926	3.0	459	166.5	81	185.4	55	162
Howard	363	\$390,000	826	2.2	533	143.4	67	149.8	40	56
Kent	32	\$172,500	257	8.5	36	168.1	277	178.6	1	9
Montgomery	1,013	\$410,000	2,147	2.0	1,440	108.6	57	128.5	95	139
Prince George's	880	\$268,500	1,567	1.9	1,239	105.7	49	146.5	291	582
Queen Anne's	67	\$290,000	413	5.6	122	177.2	121	157.1	12	18
Somerset	13	\$82,000	163	10.3	19	0.0	n/a	227.2	9	44
St. Mary's	116	\$251,250	586	4.7	186	175.6	128	183.4	13	18
Talbot	56	\$300,000	429	8.0	76	139.9	165	102.8	5	10
Washington	140	\$156,000	597	3.8	209	168.0	85	191.0	23	139
Wicomico	106	\$117,599	355	4.1	151	0.0	n/a	235.5	24	58
Worcester	186	\$263,038	1,178	7.2	284	0.0	n/a	114.4	14	19
Maryland	6,850	\$269,204	21,094	3.1	9,832	142.1	75	146.7	1,290	3,968

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

LOCAL HOUSING MARKET FACT SHEET

MARCH 2017 VS. MARCH 2016

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	40.6%	33.4%	-7.8%	-5.2%	-18.6%	-10.9%	-25.3%	-55.6%
Anne Arundel	14.7%	1.7%	-13.6%	-23.7%	20.9%	-12.0%	-1.6%	-37.2%
Baltimore	19.2%	3.1%	-15.0%	-18.8%	21.3%	-13.0%	-5.6%	-34.2%
Baltimore City	17.5%	20.5%	-14.0%	-22.4%	5.3%	-2.2%	-16.7%	-37.2%
Calvert	12.4%	3.5%	-11.6%	-23.1%	31.0%	-36.0%	-5.0%	-50.0%
Caroline	55.0%	56.7%	-4.3%	-1.4%	10.9%	-3.2%	-47.7%	-100.0%
Carroll	4.9%	-1.9%	-23.8%	-30.0%	28.1%	-41.0%	-1.0%	-20.9%
Cecil	41.0%	10.2%	-15.0%	-24.2%	27.1%	6.5%	-12.2%	-100.0%
Charles	13.7%	3.6%	-21.9%	-30.2%	7.3%	-60.9%	-10.4%	-35.5%
Dorchester	15.2%	58.1%	-15.2%	-20.9%	-5.6%	29.4%	-39.4%	-71.4%
Frederick	10.1%	4.2%	-16.9%	-25.0%	18.8%	-11.0%	-8.8%	-50.8%
Garrett	38.7%	44.7%	-18.3%	-28.0%	96.4%	11.6%	-34.1%	20.0%
Harford	8.8%	2.7%	-21.2%	-26.8%	24.2%	-5.8%	-6.3%	-26.5%
Howard	29.2%	4.6%	-16.7%	-26.7%	20.9%	-10.7%	-5.0%	-26.4%
Kent	128.6%	43.8%	-20.2%	-40.1%	71.4%	8.6%	-29.3%	-100.0%
Montgomery	20.5%	6.5%	-14.8%	-20.0%	10.9%	-23.0%	-7.0%	-55.6%
Prince George's	22.4%	14.3%	-7.8%	-17.4%	17.2%	-22.2%	-15.4%	-36.6%
Queen Anne's	45.7%	-0.9%	-19.2%	-23.3%	10.5%	-36.3%	-4.1%	-100.0%
Somerset	-35.0%	7.9%	-16.8%	-8.8%	8.7%	n/a	-24.8%	-83.3%
St. Mary's	13.7%	-3.8%	-14.3%	-21.7%	20.7%	0.0%	1.7%	-13.0%
Talbot	19.1%	11.1%	-11.0%	-11.1%	37.5%	-17.1%	-19.0%	-100.0%
Washington	0.7%	11.0%	-19.9%	-25.5%	25.7%	-36.6%	-9.0%	-43.8%
Wicomico	20.5%	-17.2%	-34.3%	-35.9%	16.2%	n/a	20.4%	-65.0%
Worcester	45.3%	17.0%	-21.5%	-25.8%	14.1%	n/a	-19.2%	-70.0%
Maryland	18.8%	6.9%	-15.9%	-22.5%	16.9%	-17.6%	-8.0%	-41.3%

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