



MARYLAND HOUSING BEAT

SINGLE FAMILY HOUSING

DECEMBER 2018

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
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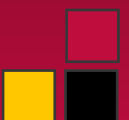


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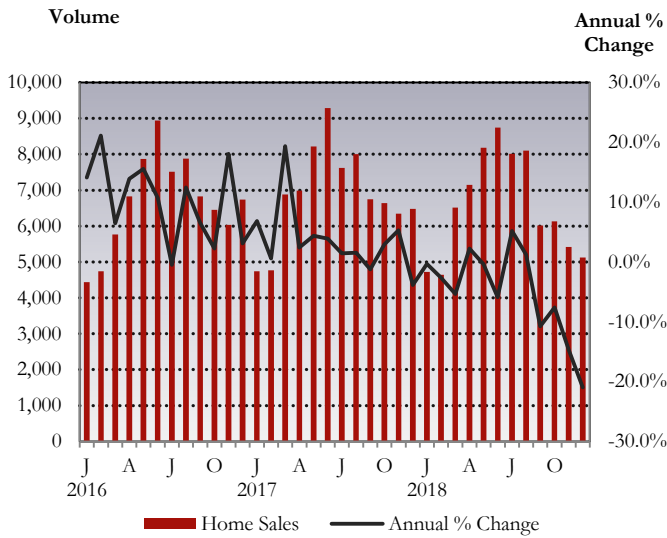
HOUSING STATISTICS

HOME SALES

Maryland Home Sales Fall in December Statewide and in All but One Jurisdiction

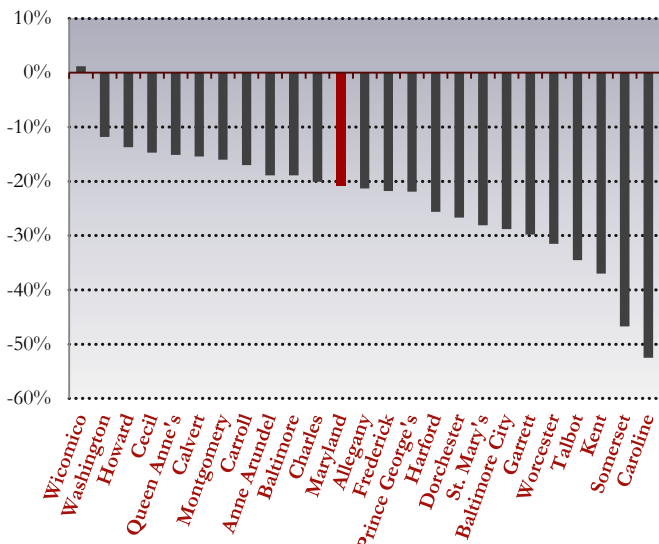
- Maryland sales of existing homes fell by 5.5% in December to 5,121 units and by 20.9% over the same time last year.
- Compared to December 2017, home sales decreased in 23 of Maryland's 24 jurisdictions but inched up in Wicomico.
- Nationally, home sales decreased 7.1% to 377,000 units in December, below last year's volume by 11.7%.

Maryland Home Sales



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

Home Sales in Local Jurisdictions – 2018 vs. 2017 Year-Over-Year % Change



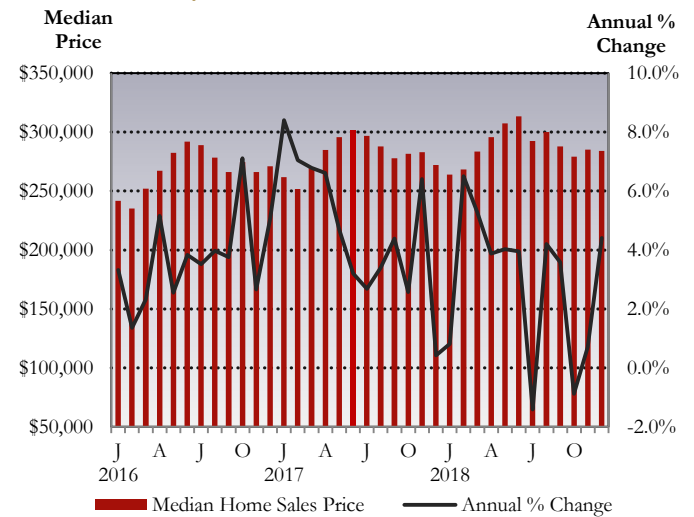
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

HOME PRICES

Median Home Sales Price Rises from December 2017

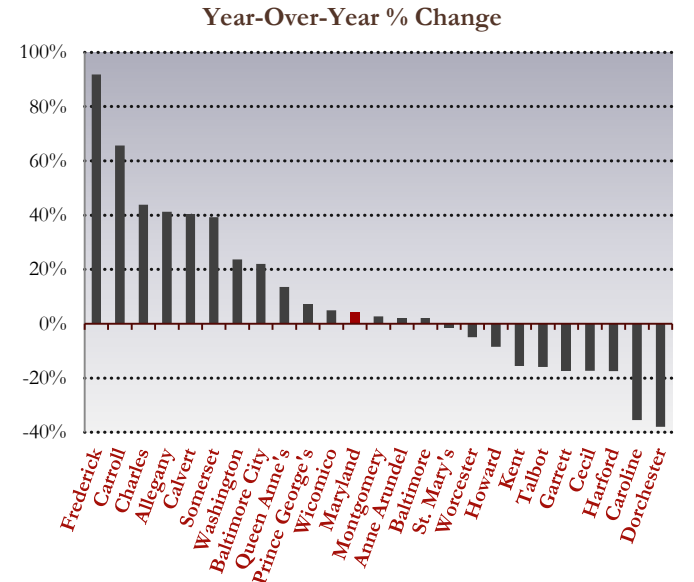
- Maryland's median home sales price decreased 0.4% in December to \$284,000, but was 4.4% above the same time last year.
- In December, median home sales price rose in 14 Maryland jurisdictions and fell in the other ten. Jurisdictions with the highest increases noted were Carroll and Frederick counties while the largest declines were in Caroline and Dorchester.
- The national median home sales price fell by 1.4% to \$253,600 in December, 2.9% above December 2017.

Maryland Median Home Sales Price



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

Median Home Sales Prices in Local Jurisdictions – 2018 vs. 2017 Year-Over-Year % Change

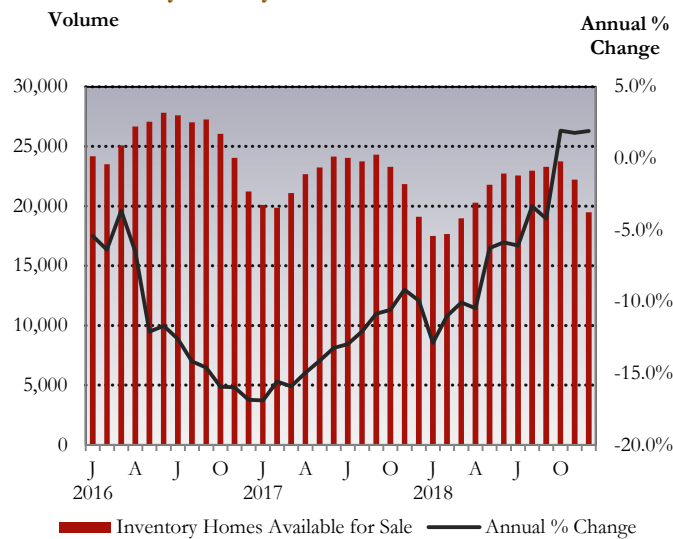


Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

Inventory of Homes Available for Sale Rise Year-Over-Year for Third Consecutive Month

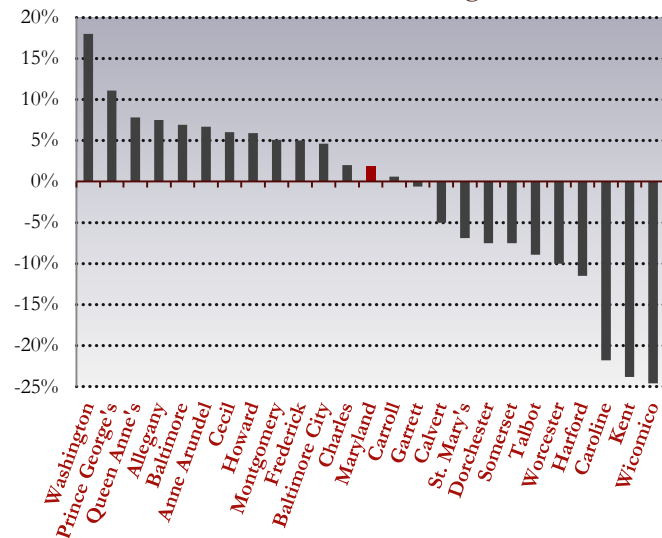
- Maryland’s inventory of homes for sales decreased 12.3% in December to 19,488 units, up 1.9% from the same time in December 2017.
- On annual basis, inventory rose in 13 jurisdictions, and fell in the other 11. Prince George’s and Washington had the largest increases in inventory while Kent and Wicomico had the largest decreases compared to the same time last year.
- Nationally, inventory of homes fell for the sixth consecutive month, down 10.9% from November to 1.55 million homes in December, 6.2% above 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 – 2018 vs. 2017
Year-Over-Year % Change



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

Months' Supply Falls in December but Remained Over Last Year's Supply

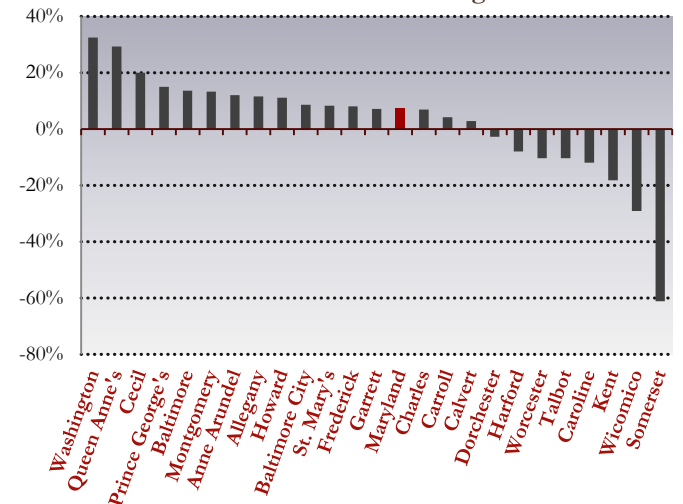
- The seasonally adjusted months' supply of homes available for sale represents the current sales rate of the inventory of existing homes for sale, and is an indicator of the balance between supply and demand for homes.
- Fewer than six months' supply is considered sellers' market, while greater than six months is a good buyers' market.
- Maryland months' supply decreased 9.1% in December to 3.0 months, 7.1% above the December 2017 supply. Months' supply rose in 16 jurisdictions and fell in the other eight compared to year ago levels.
- Nationally, the months' supply decreased to 3.7 months in December, above December 2017 by 15.6%.

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 – 2018 vs. 2017
Year-Over-Year % Change



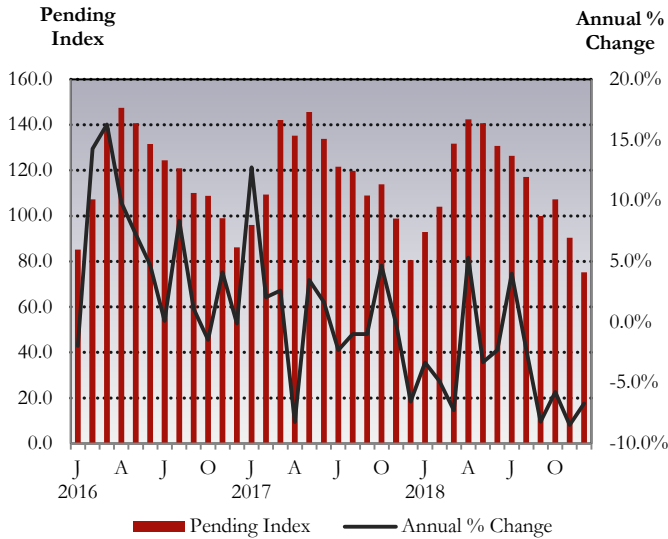
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

PENDING SALES INDEX

Pending Home Sales Index Declines Year-Over-Year for Fifth Consecutive Month

- 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 fell by 16.9% in December to 75.2, down 6.7% from December 2017.
- The national PHSI fell below 100.0 for the first time since April 2014, down 2.2% from November to 98.7, 10.1% below the December 2017 index.

Maryland Pending Home Sales Index



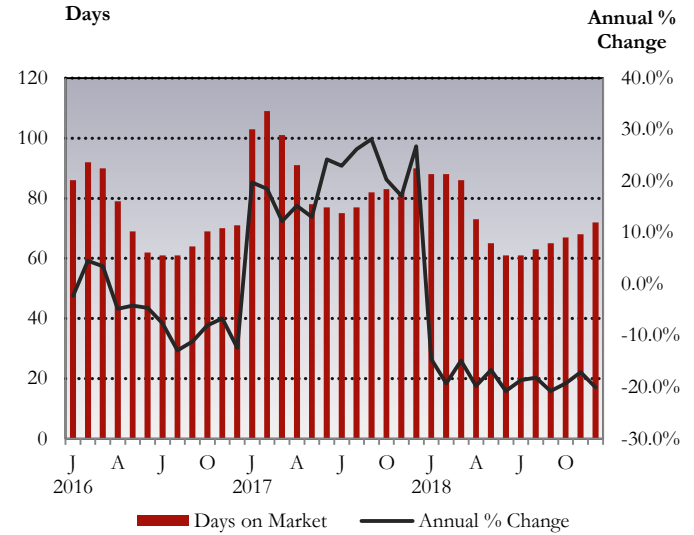
Source: Maryland Association of Realtors & Maryland DHCD Housing and Economic Research Office

DAYS ON THE MARKET

Days on the Market Experiences Increase in December but Down from Last Year

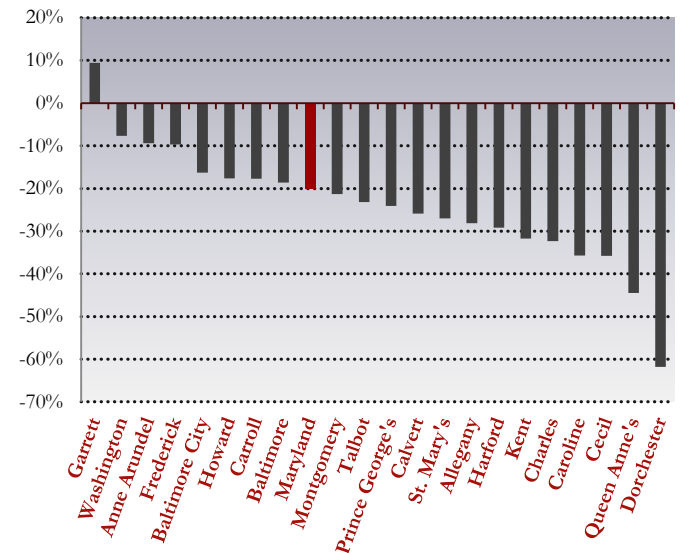
- Days on the market, reflects the number of days a home is listed before it is entered into "pending" sales status.
- Maryland's days on market increased four days in December to 72 days, down 18 days from December 2017, a 20.0% year-over-year reduction.
- Days on the market rose in Garrett County from the same time last year and fell in 20 other jurisdictions.*

Days on Market



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

Days on the Market in Local Jurisdictions – 2018 vs. 2017 Year-Over-Year % Change



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

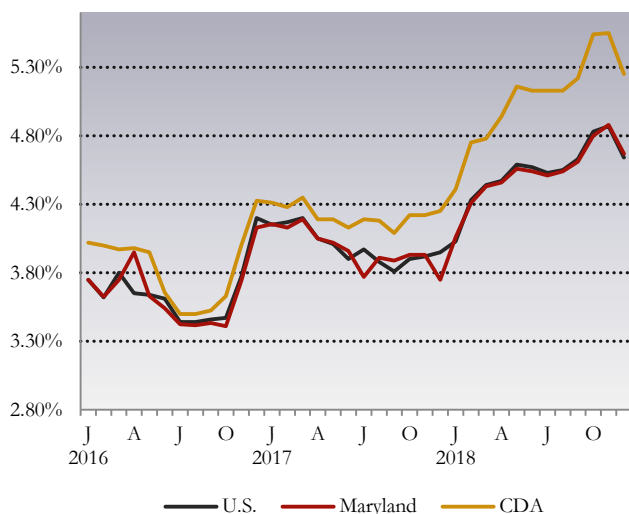
*Note: Market data not available for Somerset, Worcester, or Wicomico counties

MORTGAGE RATES

Local, National, and CDA Average Effective 30-year Fixed Mortgage Rates All Experience Modest Decreases

- Freddie Mac's national average effective 30-year fixed mortgage rate decreased from 4.87% in November to 4.64% in December, above last year's rate by 69 basis points.
- Maryland's average effective 30-year fixed effective mortgage rate fell from 4.88% in November to 4.67% in December, above last year's rate by 92 basis points.
- The effective 30-year fixed mortgage rate of the department's Community Development Administration (CDA) Maryland Mortgage Program decreased by 30 basis points to 5.25% in December, 100 basis points over December 2017 levels.
- In December, the CDA rate was 61 basis points above the Freddie Mac's effective national average rate and 58 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

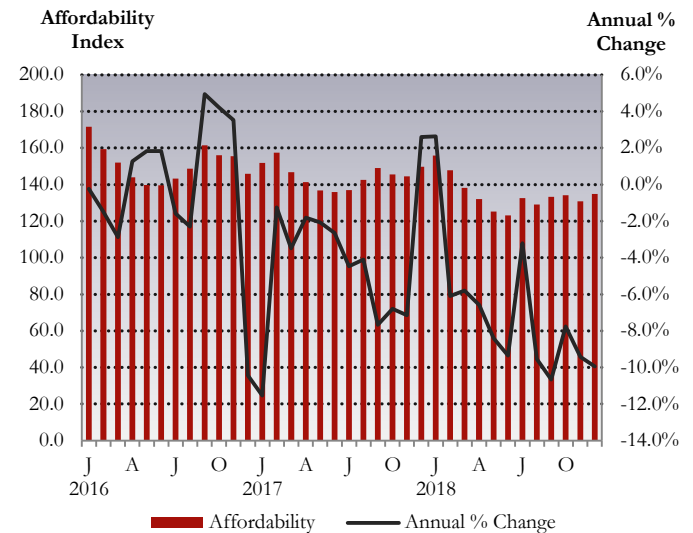
HOUSING AFFORDABILITY

Affordability Indices for Repeat Buyers Above 100 in 21 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 rose slightly in December.

- Affordability indices for repeat buyers and for first time home buyers in Maryland rose by 3.0% and 3.1% to 134.8 and 86.5, respectively, but were both down from the December 2017 indices by 10.0% and 9.8%, respectively.

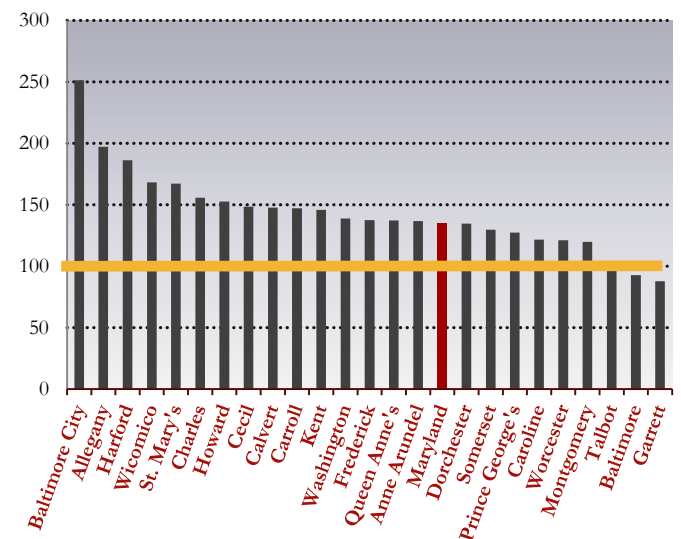
Housing Affordability Index for Repeat Homebuyers



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

- In December 2018, housing affordability for repeat buyers exceeded 100 in all Maryland jurisdictions except Baltimore, Garrett, and Talbot.
- The most affordable jurisdiction was Baltimore City, which had an index that was 76.1% greater than the state index.

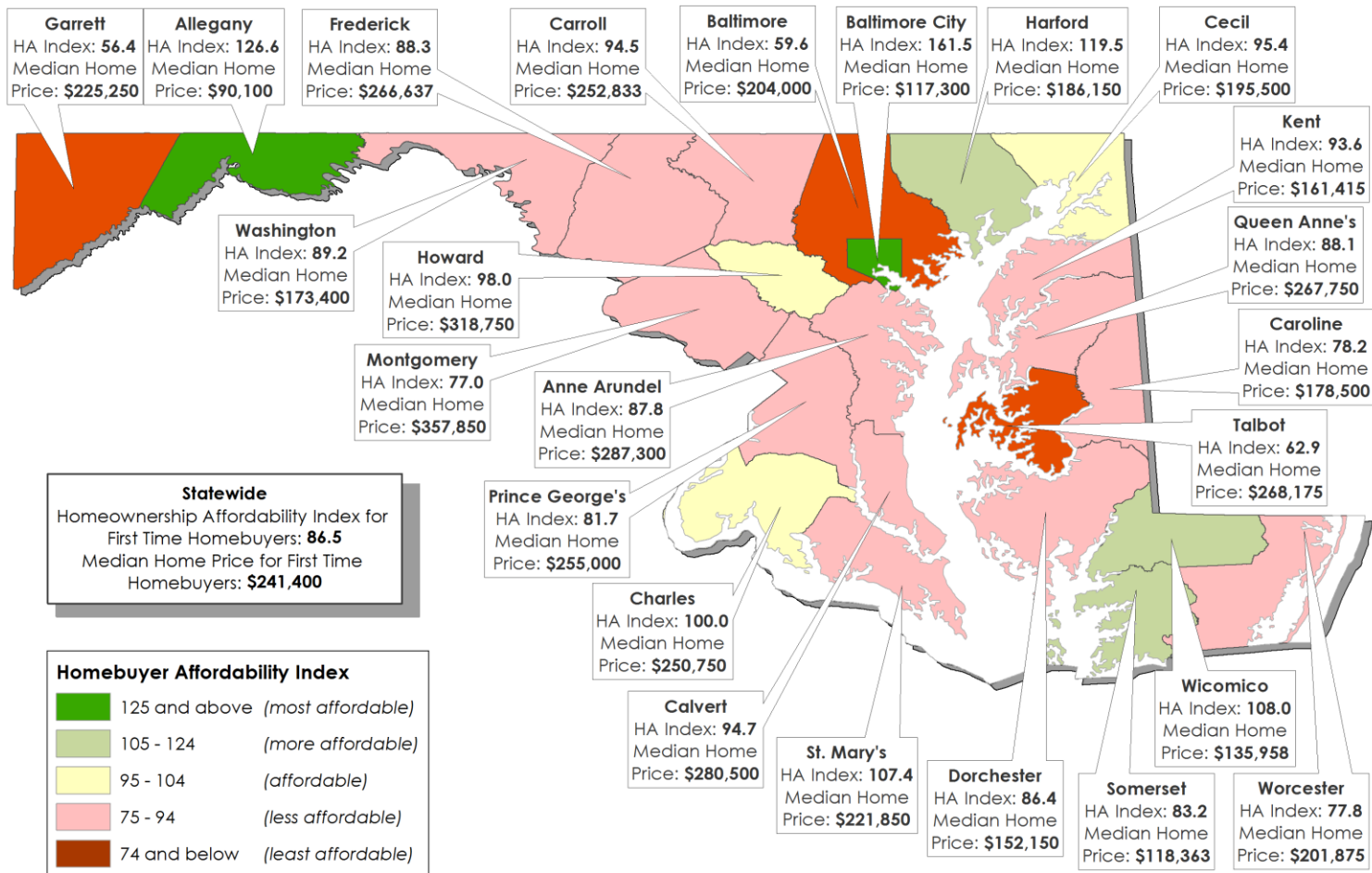
Affordability Indices for Repeat Buyers in Local Jurisdictions, December 2018



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

- For first time homebuyers, housing affordability was below 100 in 19 Maryland jurisdictions and below the 100 point threshold in the state overall.

Affordability Indices for First Time Homebuyers in Local Jurisdictions, December 2018



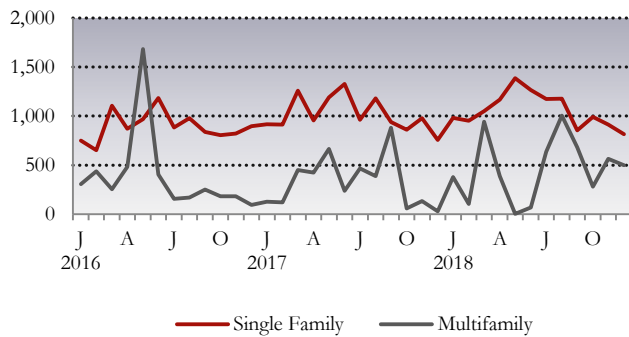
Source: DHCD, Housing and Economic Research Office, Maryland Association of Realtors, Economy.com

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 from November by 11.0% but rose by 67.4% over last year's volume
 - Single family permits inched down 11.9% from the previous month but were up 7.9% above December 2017 levels.
 - Multifamily building permits were down slightly by 11.9% to 498 in December but were 1,617.2% above the 29 multifamily family permits issued in December 2017.

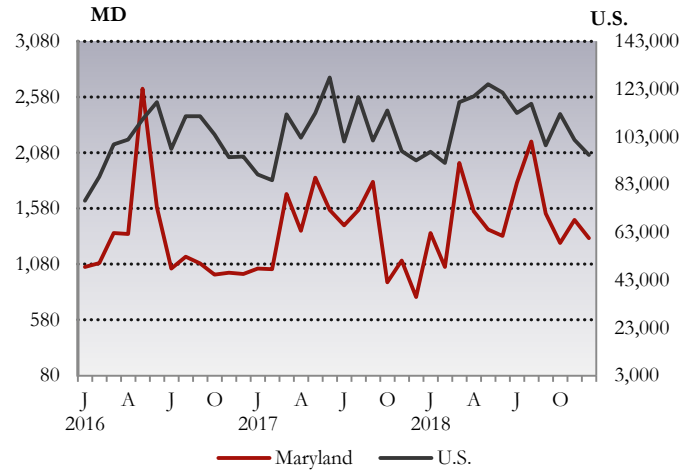
Monthly Volume of Maryland Single Family and Multifamily Building Permits



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

- Nationally, building permits decreased 6.2% from November but rose 2.5% from December 2017 levels.
 - Single family building permits declined 12.3% in November, down from last year by 5.5%.
 - Multifamily building permits increased 2.9% between November and December, up 14.8% above last year's volume.

Volume of Residential Building Permits Issued



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

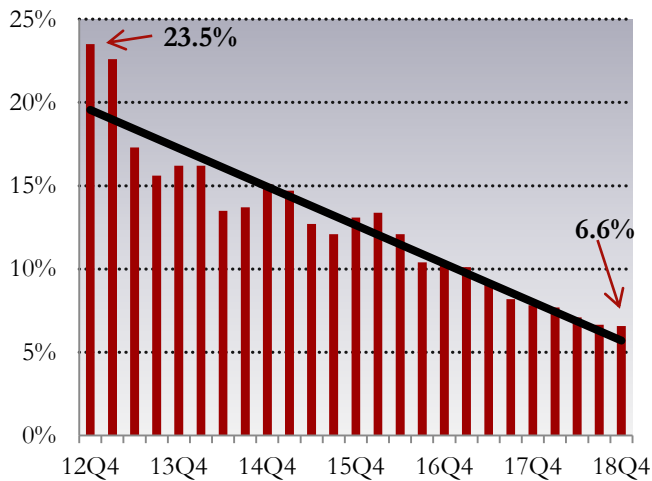
DISTRESSED PROPERTY STATISTICS

NEGATIVE EQUITY

Share of Maryland Homeowners with Mortgage Underwater Decreases for 11th Consecutive Quarter

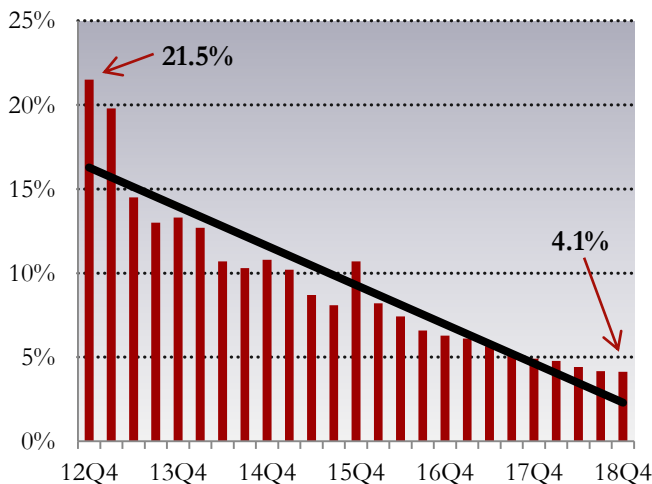
- Negative equity (underwater loan) occurs when the value of a residential property used to secure a loan is less than the outstanding balance on the loan.
- The Maryland negative equity rate (the share of homeowners with mortgages owing more than market value of their homes) decreased by 10 basis points in the fourth quarter of 2018 to 6.6%, 120 basis points below 2017:Q4.
- The national negative equity rate fell 10 basis points from 2018:Q3 to 2018:Q4 to 4.1%, 80 basis points below 2017:Q4.

Share of Maryland Homeowners with Negative Equity



Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

Share of National Homeowners with Negative Equity



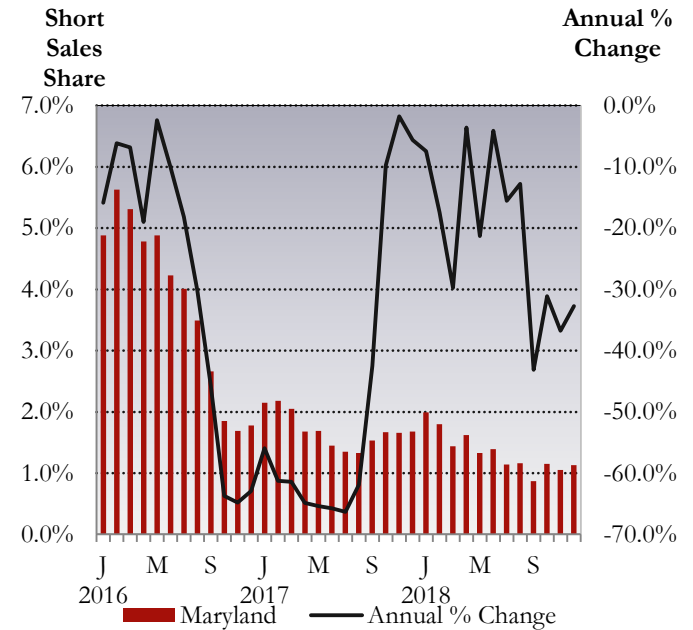
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

SHORT SALES

Number of Maryland Short Sales per Month were 102 or fewer from September through December, lowest levels on record

- 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 2018, 79 short sales were reported, down 7.1% from 85 short sales in the November. Short sales accounted for 1.1% of all home sales in Maryland in December 2018.
- Nationally, the short sales share was 0.7% for the sixth consecutive month, down 10 basis points from December 2017.

Share of Maryland Home Sales That Were Short



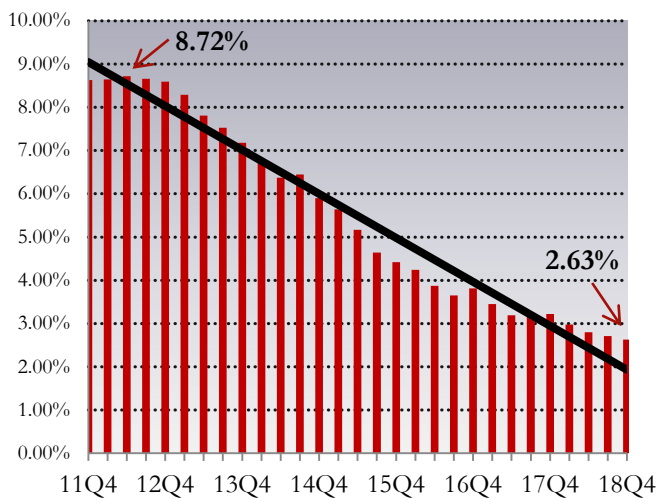
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

DELINQUENT MORTGAGES

Maryland's Serious Delinquency Rate Declined for All Quarters During 2018 for a Total of 59 Basis Points

- 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 declined to 2.63% in 2018:Q4.
- Nationally, the average rate of mortgages that are seriously delinquent decreased by 17 basis points to 2.06% in 2018:Q4, and were below the 2017:Q4 rate by 95 basis points.

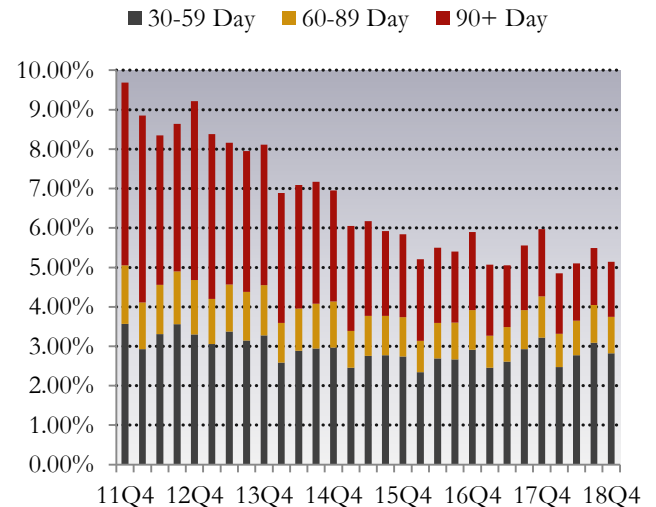
Maryland Seriously Delinquent Mortgage Rate



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 decreased 30 basis points to 3.75% in 2018:Q4, below 2017:Q4 by 52 basis points.
- The Long Term Delinquency continued to decrease to 1.44%, down five basis point from the previous quarter and 31 basis points below the 2017:Q4 rate.
- The Foreclosure Starts Rate fell four basis points from the previous quarter to 0.30% and by three points from 2017:Q3. The overall Foreclosure Rate fell to 1.27% in 2018:Q3, down eight basis points from 2018:Q2 and 31 basis points from 2017:Q3.

Maryland Short- and Long-Term Mortgage Delinquency Rates



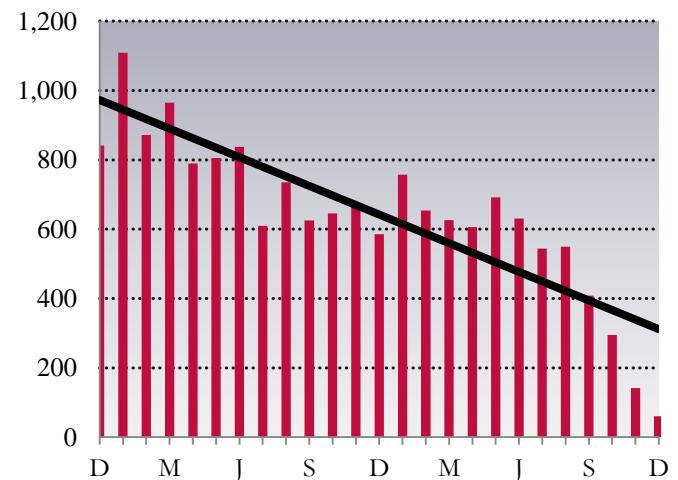
Source: Mortgage Bankers Association & Maryland DHCD Housing and Economic Research Office

COMPLETED FORECLOSURE SALES

Maryland Completed Foreclosure Sales Continue to Fall Year-Over-Year Since September 2016

- 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 2018 by 57.4% to 60 units; this was 89.7% below December 2017 volume.
- Nationally, completed foreclosures fell 29.2% to 15,526 homes, 32.0% below last year's volume.

Completed Foreclosure in Maryland



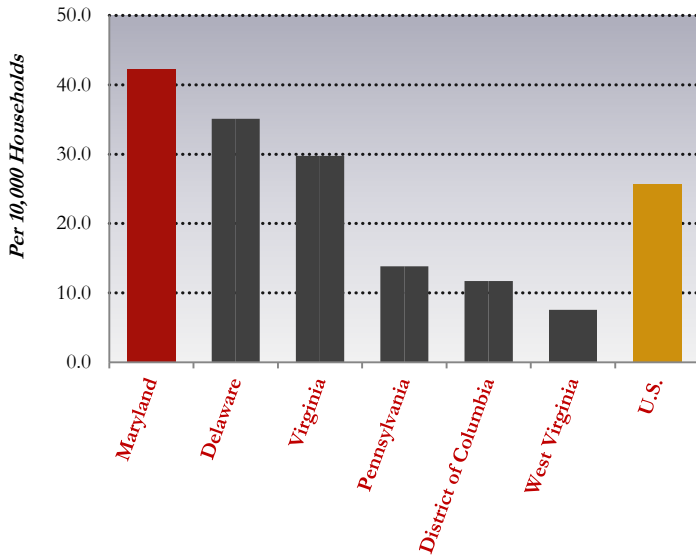
Source: CoreLogic & Maryland DHCD Housing and Economic Research Office

HARP LOAN REFINANCING

Maryland's Utilization of Federal Refinancing Program Remains High

- 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 2018, Maryland ranked 9th highest nationally for HARP refinances with a rate of 47.3 per 1,000 households, down 5.1 from the third quarter. The national rate was 25.8 in the fourth quarter.
- Maryland's HARP refinance rate was 20.3% greater than Delaware's rate, the second leading state for HARP refinancing in the region.

HARP Refinances Rate, 2018:Q4



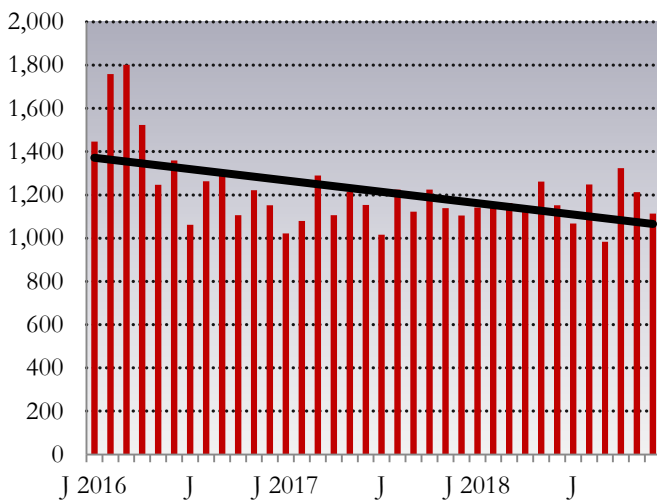
Source: Federal Housing Finance Agency & Maryland DHCD Housing and Economic Research Office

NEW FORECLOSURE FILINGS

New Maryland Foreclosure Filings Remain Above 1,100 for December

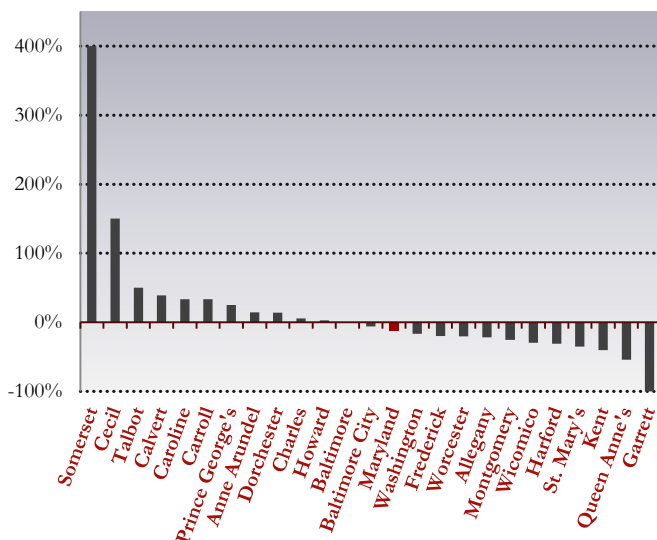
- New foreclosure filings fell by 8.1% from the preceding month to 1,114 new filings in December 2018, following a similar 8.4% decrease in filings from October to November 2018.
- From December 2017, new foreclosure filing levels remained steady, increasing by 0.8%.
- New foreclosure filings in December fell in 13 local jurisdictions, compared with 2017 levels.
- New foreclosure filings decreased by 53.8% in Queen Anne's County and increased by 400.0% in Dorchester County from December 2017 levels.

New Foreclosure Filings in Maryland



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

New Foreclosure Filings in Local Jurisdictions – 2018 vs. 2017 Year-Over-Year % Change



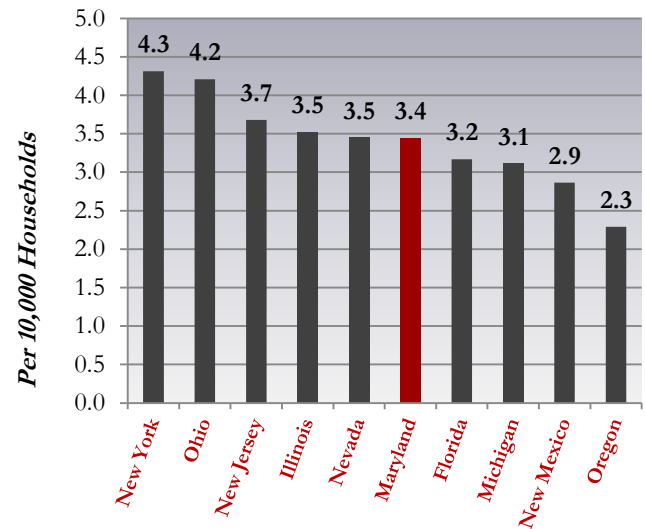
Source: Maryland Judiciary & Maryland DHCD Housing and Economic Research Office

VACANT "ZOMBIE" FORECLOSURE PROPERTIES

Maryland's Vacant/Zombie Properties Rate Falls from 3.9 to 3.4

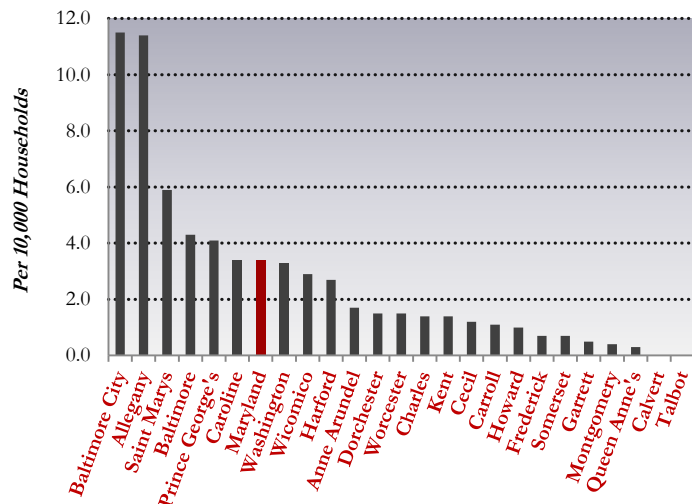
- Zombie Properties are the number of homes in foreclosure deemed vacant by mail returned to the U.S. Postal Service.
- In December 2018, Maryland was ranked 6th highest in the U.S. with a zombie rate of 3.4 per 10,000 households compared to the national rate of 1.7.
- Zombie properties in the U.S. totaled 22,717 properties accounting for 13.2% of all 171,596 properties in foreclosure. Maryland's 826 zombie properties accounted for 12.1% of the total Maryland properties in foreclosure.

Vacant/Zombie Foreclosure Rate, 2018:Q4



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

Vacant/Zombie Foreclosure Rate in Local Jurisdictions, 2018:Q4



Source: RealtyTrac & Maryland DHCD Housing and Economic Research Office

MARYLAND HOUSING MARKET FACT SHEET

DECEMBER 2018

Indicator	Current Period ¹	Previous Period	Year Ago	% Change from		Source
				Last Period	Last Year	
Mortgage Rates (30-Year Fixed)						
Freddie Mac	4.64%	4.87%	3.95%	-0.23%	0.69%	Freddie Mac
Maryland	4.67%	4.88%	3.75%	-0.21%	0.92%	DHCD
Community Development Administration	5.25%	5.55%	4.25%	-0.30%	1.00%	DHCD
Home Sales						
Existing	5,121	5,417	6,504	-5.5%	-21.3%	MD Association of Realtors
New	831	887	1,111	-6.3%	-25.2%	First American CoreLogic
Pending Units	5,201	6,257	5,575	-16.9%	-6.7%	MRIS
Pending Home Sales Index (1)	75.2	90.4	80.6	-16.9%	-6.7%	DHCD
Housing Supply						
Housing Inventory	19,488	22,232	19,121	-12.3%	1.9%	MD Association of Realtors
Months' Supply	3.0	3.3	2.8	-9.1%	7.1%	DHCD
Days on the Market	72	68	90	5.9%	-20.0%	MRIS, DHCD
Median Home Sales Price	\$284,000	\$285,000	\$272,000	-0.4%	4.4%	MD Association of Realtors
Housing Affordability Index						
Repeat Buyer	134.8	130.8	149.7	3.1%	-10.0%	DHCD
First-Time Buyer	86.5	84.0	95.9	3.0%	-9.8%	DHCD
Housing Construction						
Housing Permits	1,314	1,477	785	-11.0%	67.4%	Census
Housing Completions	1,324	1,512	1,422	-12.4%	-6.9%	DHCD
Property Foreclosures						
Total	2,148	2,413	2,459	-11.0%	-12.6%	RealtyTrac
Notices of Default	1,174	1,258	881	-6.7%	33.3%	RealtyTrac
Notices of Sales	653	777	711	-16.0%	-8.2%	RealtyTrac
Lender Purchases	321	378	867	-15.1%	-63.0%	RealtyTrac
Mortgage Delinquency/Foreclosure Rate						
Overall	5.14%	5.49%	5.97%	-0.35%	-0.83%	Mortgage Bankers Association
Short-term	3.75%	4.05%	4.27%	-0.30%	-0.52%	Mortgage Bankers Association
30-59 Days	2.82%	3.09%	3.22%	-0.27%	-0.40%	Mortgage Bankers Association
60-89 Days	0.93%	0.96%	1.05%	-0.03%	-0.12%	Mortgage Bankers Association
Long-term (90+ Days)	1.39%	1.44%	1.70%	-0.05%	-0.31%	Mortgage Bankers Association
Foreclosure Rate	1.24%	1.27%	1.52%	-0.03%	-0.28%	Mortgage Bankers Association
Serious Delinquencies	2.63%	2.71%	3.22%	-0.08%	-0.59%	Mortgage Bankers Association
Short Sales Share	1.13%	1.05%	1.68%	0.08%	-0.55%	First American CoreLogic
Negative Equity Share	6.58%	6.66%	7.82%	-0.08%	-1.24%	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. 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.

LOCAL HOUSING MARKET FACT SHEET

DECEMBER 2018

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	48	\$106,000	401	7.7	40	83.5	110	197.2	11	35
Anne Arundel	533	\$338,000	2,022	2.8	535	77.0	87	136.8	94	38
Baltimore	687	\$240,000	2,054	2.5	713	82.1	70	92.8	174	151
Baltimore City	573	\$138,000	2,779	3.8	665	88.1	67	251.5	158	328
Calvert	115	\$330,000	480	3.7	109	50.0	100	147.6	25	0
Caroline	19	\$210,000	151	5.2	24	78.5	90	121.8	8	4
Carroll	142	\$297,450	486	2.5	124	59.4	79	147.3	20	6
Cecil	81	\$230,000	426	4.2	66	79.5	86	148.6	25	5
Charles	159	\$295,000	664	3.1	160	81.6	86	155.8	57	8
Dorchester	22	\$179,000	236	6.9	19	57.0	84	134.6	8	3
Frederick	266	\$313,690	930	2.7	263	81.4	65	137.5	33	6
Garrett	40	\$265,000	348	9.1	26	68.4	174	87.9	-	1
Harford	227	\$219,000	699	2.3	241	87.4	68	186.2	40	26
Howard	239	\$375,000	698	2.0	208	56.0	70	152.7	37	11
Kent	17	\$189,900	170	6.3	16	74.7	153	145.8	3	1
Montgomery	778	\$421,000	1,649	1.7	646	48.7	70	119.9	82	17
Prince George's	647	\$300,000	1,897	2.3	866	73.9	60	127.3	269	134
Queen Anne's	62	\$315,000	346	5.3	40	58.1	96	137.2	6	1
Somerset	8	\$139,250	161	4.4	20	0.0	0	129.7	5	7
St. Mary's	100	\$261,000	458	3.9	93	87.8	92	167.3	13	3
Talbot	38	\$315,500	368	6.0	46	84.7	106	97.9	6	0
Washington	112	\$204,000	615	4.5	98	78.8	96	138.9	20	20
Wicomico	82	\$159,950	359	3.9	73	0.0	0	168.3	12	12
Worcester	126	\$237,500	1,091	6.1	110	0.0	0	121.2	8	9
Maryland	5,121	\$284,000	19,488	3.0	5,201	75.2	72	134.8	1,114	826

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

LOCAL HOUSING MARKET FACT SHEET

DECEMBER 2018 VS. DECEMBER 2017

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	-21.3%	41.3%	7.5%	11.6%	-20.0%	-28.1%	-33.2%	-21.4%
Anne Arundel	-18.9%	2.1%	442.1%	12.0%	0.0%	-9.4%	-7.7%	14.6%
Baltimore	-18.9%	2.1%	6.9%	13.6%	2.4%	-18.6%	-40.5%	-0.6%
Baltimore City	-28.8%	22.1%	4.6%	8.6%	-14.4%	-16.3%	23.2%	-6.0%
Calvert	-15.4%	40.4%	-5.0%	2.8%	12.4%	-25.9%	-33.7%	38.9%
Caroline	-52.5%	-35.5%	-21.8%	-11.9%	9.1%	-35.7%	38.6%	33.3%
Carroll	-17.0%	65.7%	0.6%	4.2%	-6.8%	-17.7%	-43.3%	33.3%
Cecil	-14.7%	-17.3%	6.0%	20.0%	-25.0%	-35.8%	14.0%	150.0%
Charles	-20.1%	43.9%	2.0%	6.9%	-25.2%	-32.3%	-35.4%	5.6%
Dorchester	-26.7%	-38.0%	-7.5%	-2.8%	-9.5%	-61.8%	51.2%	14.3%
Frederick	-21.8%	91.8%	5.0%	8.0%	-1.5%	-9.7%	-50.8%	-19.5%
Garrett	-29.8%	-17.2%	-0.6%	7.1%	4.0%	9.4%	13.4%	-100.0%
Harford	-25.6%	-17.4%	-11.5%	-8.0%	5.7%	-29.2%	12.3%	-31.0%
Howard	-13.7%	-8.5%	5.9%	11.1%	-22.4%	-17.6%	4.0%	2.8%
Kent	-37.0%	-15.6%	-23.8%	-18.2%	-23.8%	-31.7%	3.3%	-40.0%
Montgomery	-16.0%	2.7%	5.1%	13.3%	-9.9%	-21.3%	-9.4%	-25.5%
Prince George's	-21.9%	7.1%	11.1%	15.0%	-3.1%	-24.1%	-12.1%	25.1%
Queen Anne's	-15.1%	13.6%	7.8%	29.3%	-24.5%	-44.5%	-18.9%	-53.8%
Somerset	-46.7%	39.3%	-7.5%	-61.1%	25.0%	n/a	-32.4%	400.0%
St. Mary's	-28.1%	-1.5%	-6.9%	8.3%	-11.4%	-27.0%	-6.7%	-35.0%
Talbot	-34.5%	-15.9%	-8.9%	-10.4%	43.8%	-23.2%	15.4%	50.0%
Washington	-11.8%	23.7%	18.0%	32.4%	-31.9%	-7.7%	-25.4%	-16.7%
Wicomico	1.2%	4.9%	-24.6%	-29.1%	1.4%	n/a	-10.1%	-29.4%
Worcester	-31.5%	-5.0%	-10.0%	-10.3%	10.0%	n/a	-2.3%	-20.0%
Maryland	-20.9%	4.4%	1.9%	7.1%	-6.7%	-20.0%	-10.0%	0.8%

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