

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MARCH
2024

BALTIMORE CITY

MARYLAND

www.LuxuryHomeMarketing.com

BALTIMORE CITY

SINGLE-FAMILY HOMES

Luxury Benchmark Price¹: **\$600,000**

LUXURY INVENTORY VS. SALES | FEBRUARY 2024

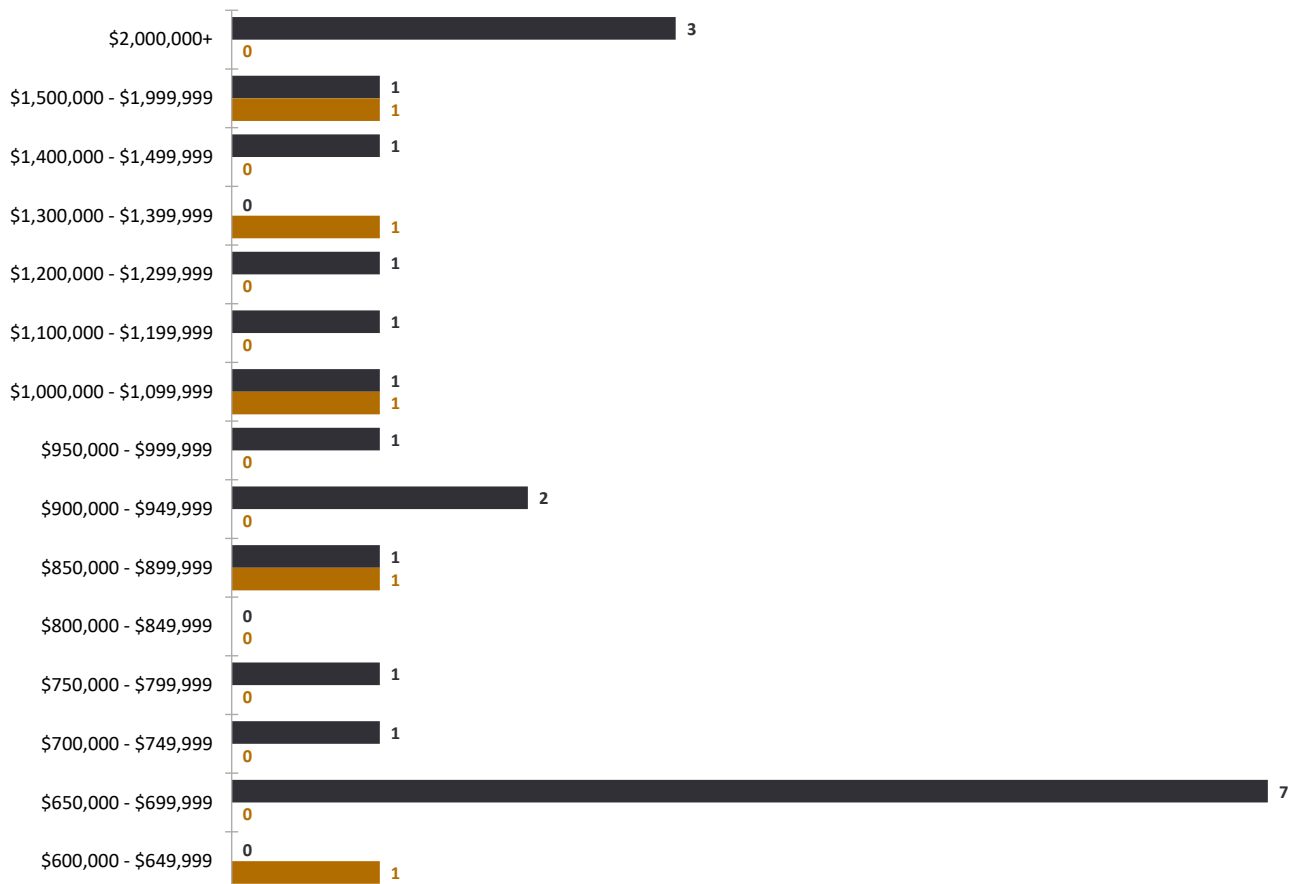
Total Inventory: **21**

Total Sales: **5**

Total Sales Ratio²: **24%**

Seller's Market

Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	2	0%
2,000 - 2,999	\$992,000	5	4	2	4	50%
3,000 - 3,999	\$967,500	5	5	2	7	29%
4,000 - 4,999	NA	NA	NA	0	2	0%
5,000 - 5,999	NA	NA	NA	0	1	0%
6,000+	\$1,950,000	5	7	1	5	20%

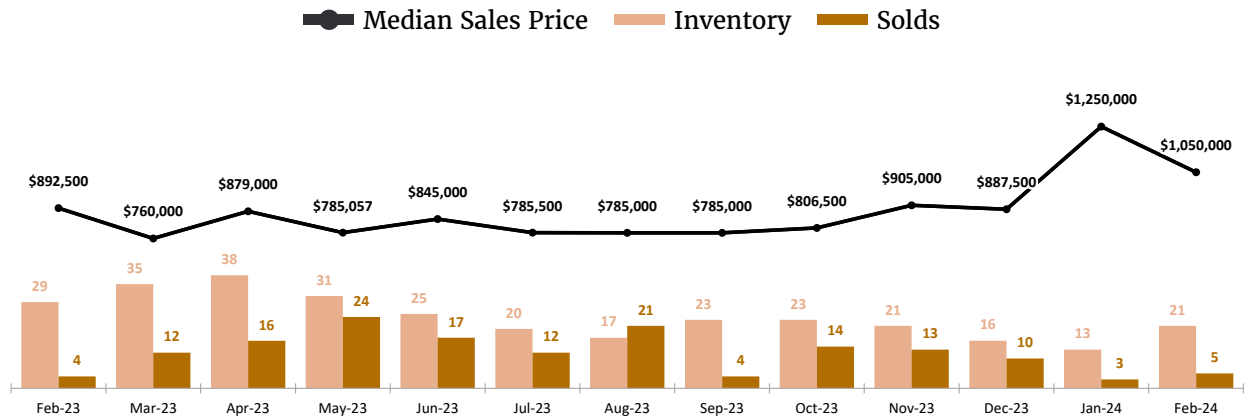
¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

BALTIMORE CITY

SINGLE-FAMILY HOMES

Luxury Benchmark Price¹: **\$600,000**

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
29 **21**

VARIANCE: **-28%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
4 **5**

VARIANCE: **25%**

SALES PRICE

Feb. 2023 Feb. 2024
\$893k **\$1.05m**

VARIANCE: **18%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$272 **\$302**

VARIANCE: **11%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
100.55% **98.11%**

VARIANCE: **-2%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
9 **45**

VARIANCE: **400%**

BALTIMORE CITY MARKET SUMMARY | FEBRUARY 2024

- The single-family luxury market is a **Seller's Market** with a **24% Sales Ratio**.
- Homes sold for a median of **98.11% of list price** in February 2024.
- The most active price bands are **\$850,000-\$899,999**, **\$1,000,000-\$1,099,999** and **\$1,500,000-\$1,999,999**, where the sales ratio is **100%**.
- The median luxury sales price for single-family homes is **\$1,050,000**.
- The median days on market for February 2024 was **45** days, up from **9** in February 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | FEBRUARY 2024

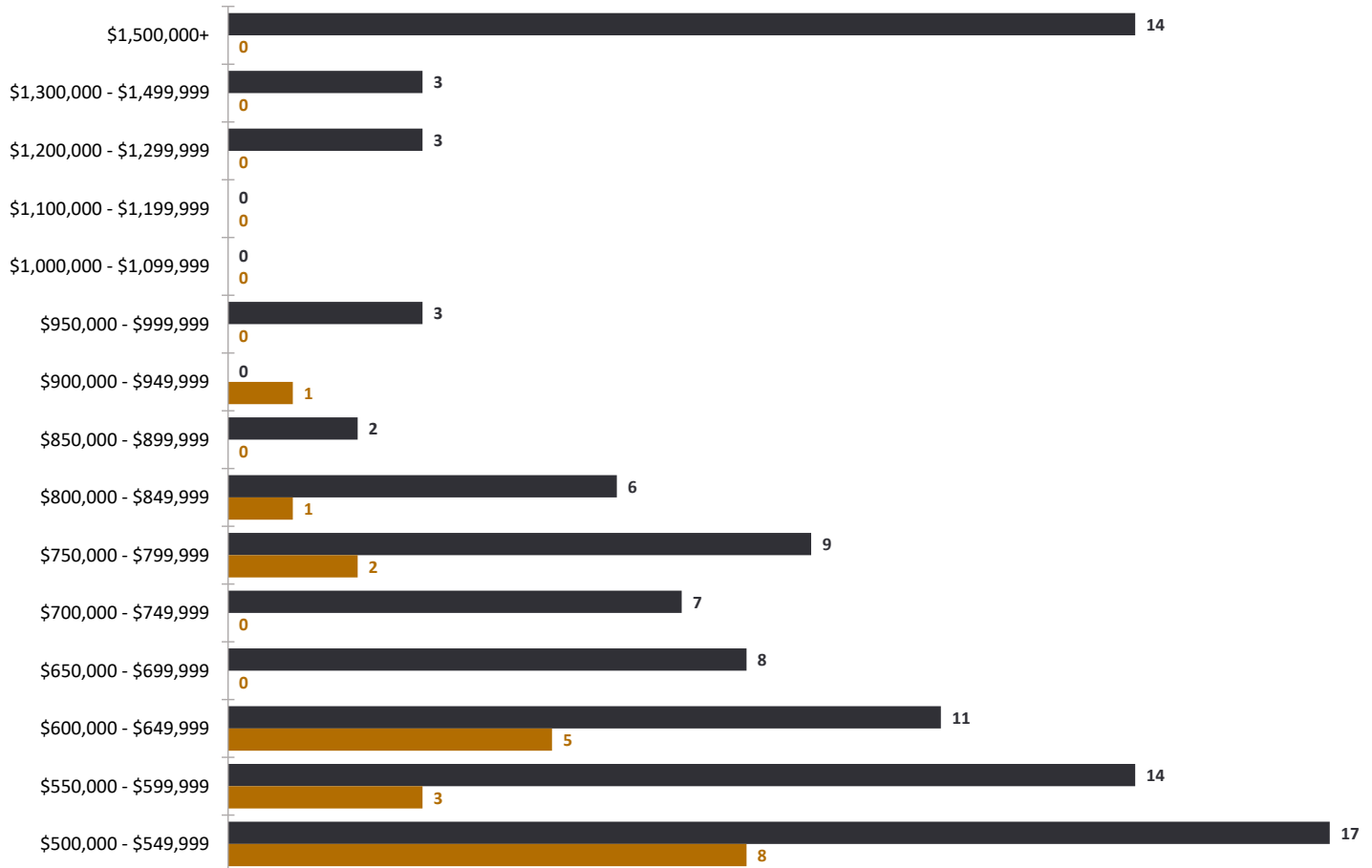
Total Inventory: **97**

Total Sales: **20**

Total Sales Ratio²: **21%**

Seller's Market

Inventory Sales



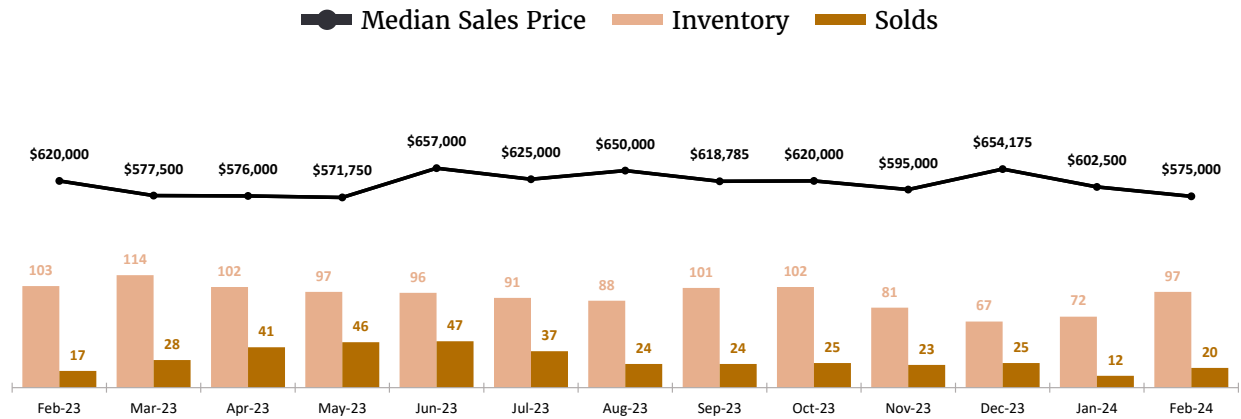
Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$544,000	3	4	8	29	28%
2,000 - 2,499	\$608,750	3	3	6	15	40%
2,500 - 2,999	\$682,000	4	4	2	25	8%
3,000 - 3,499	\$815,000	3	4	1	8	13%
3,500 - 3,999	\$791,000	4	6	3	6	50%
4,000+	NA	NA	NA	0	10	0%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS® data reported previous month's sales exceeded current inventory.

BALTIMORE CITY

ATTACHED HOMES
Luxury Benchmark Price¹: **\$500,000**

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | FEBRUARY

TOTAL INVENTORY

Feb. 2023 Feb. 2024
103 **97**

VARIANCE: **-6%**

TOTAL SOLDS

Feb. 2023 Feb. 2024
17 **20**

VARIANCE: **18%**

SALES PRICE

Feb. 2023 Feb. 2024
\$620k **\$575k**

VARIANCE: **-7%**

SALE PRICE PER SQFT.

Feb. 2023 Feb. 2024
\$281 **\$268**

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Feb. 2023 Feb. 2024
98.10% **98.59%**

VARIANCE: **0%**

DAYS ON MARKET

Feb. 2023 Feb. 2024
31 **41**

VARIANCE: **32%**

BALTIMORE CITY MARKET SUMMARY | FEBRUARY 2024

- The attached luxury market is a **Seller's Market** with a **21% Sales Ratio**.
- Homes sold for a median of **98.59% of list price** in February 2024.
- The most active price band is **\$500,000-\$549,999**, where the sales ratio is **47%**.
- The median luxury sales price for attached homes is **\$575,000**.
- The median days on market for February 2024 was **41** days, up from **31** in February 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.