

August Housing Market Update: Calvert County's Active Listings Are At A 10-Year Low

Posted by [Zach Hill](#) On 08/22/2020

HUNTINGTOWN, Md. — Out of the three counties that comprise Southern Maryland, the Calvert County housing market appears to be the most stable. However, they still are struggling with an inventory shortage on their hands, much like the rest of Maryland.

Across the state, the most recently available data shows that inventory is dangerously low. Whereas in 2019 at this time there were 3.5 months of available inventory, that number is now down to 1.6 months. What were 25,111 active listings last year, is now down to 11,321; a staggering drop of 13,790 listings from the same time last year.

And Calvert County follows that trend. At this time in 2019, there were 519 active listings in Calvert, but now there are only 216, a 58.38% drop. While this isn't quite as massive as the 64-66% decreases in the two other Southern Maryland jurisdictions, the impact being felt is just as familiar.

To sum up how detrimental this inventory shortage is, Calvert County's active listings are currently the lowest they have been in at least 10 years. This is the same case for St. Mary's and Charles County as well.

One interesting note from Calvert's monthly stats was the increase in days on market. While the majority of homes sold in the county over the past month only took 10 days or less, the days on the market increased when looking at the year-over-year model, up from 38 days to now 45 days.

There are multiple schools of thought on why this could have happened. The first possibility could be a result of having a healthy market now, and accepting that last year's numbers were just as shocking as this year. Another potential option could be that having such low inventory is forcing people to settle, thereby not waiting to see what comes on the market new out of the necessity of finding a new home. The most definite reason boils back to the fact that houses that have been on the market for 31-60 days were the second biggest bracket behind homes that sold in less than 10 days, which statistically raises the average.

Overall, the number of units that have sold when compared to last year during the same period is also up 10%. While the number of new listings that came on the market over the month did outpace the same time last year, it still lags what would be considered any positive growth of inventory.

The average and median sale prices are both up in the county, 1.88%, and 3.03%, respectively. Lastly, the sold price to original list price ratio is also up by 1.04% from 2019, meaning that home sellers are now getting on average 98.5% of what they are initially listing their homes.

If the thought of selling a home has crossed anyone's mind in Southern Maryland, now might be a great opportunity to do so.

When inventory gets this low, the impacts can baffle even experts in the field because the effects can be both short-term and long-term. And the solution to fixing the issue isn't really clear either. All homeowners can hope for is that the market will begin to heal some as we move into what has traditionally been considered less popular times to move around.

All statistics for this article obtained via the Bright Multiple Listing Service and [Maryland Realtors](#).

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