

Charles County Real Estate Market Update

Posted by [Zach Hill](#) On 02/10/2021

WALDORF, Md. -- What did real estate look like for Charles County in 2020? Local expert Mark Frisco from The Mark Frisco Team of Century 21 New Millennium broke down the numbers.

The annual sales volume for real estate in the county stood at \$1.2 billion in sales. That was up from \$980 million in 2019, a 23% increase.

The average sold price was also up, increasing to \$356,000 from \$322,000 in 2019. That's a 10.61% increase over the previous year. So, if you own a home in Charles County, on average it's worth 10.61% more than 2019.

In 2020, 3,391 units sold compared to 3,050 in 2019, that's an 11% increase.

But how did the average sales price compare to the original listing price? Pretty well, it was 99.9% Which means that sellers got 100% of market value for nearly every sale and on average only negotiated .1% off the asking price. Mark said he's never seen a number that high in his entire career.

How long did properties stay on the market? In 2020, the average number of days property spent on the market dropped to 30 from 42 days the previous year.

A full 1700 properties went under contract in their first 10 days on the market. Over half of the houses listed in Charles County sold within their first 10 days on the market.

In December alone, there were 262 new listings. That was a drop of 8.7% from November 2020 but up 25.4% from December of 2019. New pending were at 239. That's down 24.6% from November but up 16% from December of 2019. A drop between November and December isn't unusual. It's usually one of the slowest months for new contracts and new listings.

Closed sales stood at 349. Up 25.1% from November and jumping an amazing 46% from December 2019's numbers.

The median sold price was \$365,000. That's a 4.3% increase from November and a 21.7% increase from December 2019's median sold price of \$300,000.

The current active listings are at 182. That means there are just over 2 weeks of inventory on the market. A seller's market is when there are less than 3 months of inventory on the market, meaning that it's a phenomenal market for local sellers.

The average days on market for December were just 15. That number is 50% less than the 30-day average for December 2019. The average sold price to list price ratio for December is 101.4%.

If you need help navigating this extraordinary market as either a buyer or a seller, contact Mark and his team at 443-532-8776

Copyright © 2021 thebaynet.com. All rights reserved.