

# Howard County Housing Sales Report for 2020

## Units Sold

The number of housing units sold in Howard County decreased by 4.8% in 2020 with a total of 4,335 sales. This is 217 less units than the 4,552 sold in 2019.

Single family detached sales decreased by 3.7%, with 2,398 units sold in 2020 compared to 2,490 units sold in 2019. Sales of single family attached units decreased by 7.0%, with 1,485 in 2020 compared to 1,596 in 2019. And condo sales decreased 3.0%, from 466 in 2019 to 452 in 2020.

At the peak of the last housing boom in 2005, a total of 6,205 units sold. The current housing market is still significantly below that peak and is unlikely to reach that volume once again anytime soon.

## Sales Prices

Sales prices increased last year to a median of \$450,000 and a mean of \$493,652 for all housing unit types combined. Annual increases of 3.4% and 1.6% for the median and mean, respectively.

Mean sales prices for single family detached units increased last year by 2%, from \$597,470 in 2019 to \$609,308 in 2020. The median price increased by 4.0% from 547,950 to \$570,000. Median and mean sale prices in 2020 were just 0.9% and 1.4% lower, respectively, compared to the peak sales price level in 2006.

Single family attached unit mean sales prices increased by 0.6% from 2019 to 2020, and the median sales price for these units increased by 3.2%. In 2020 the mean sales price for single family attached units was \$384,722 and the median sales price was \$360,000.

Total Number of Housing Unit Sales in Howard County - 2002 through 2020

Year	SFD		SFA		Condo		Total	
	number	% change	number	% change	number	% change	number	% change
2002	2,919		2,169		637		5,725	
2003	2,842	-2.6%	2,192	1.1%	783	22.9%	5,817	1.6%
2004	2,919	2.7%	2,363	7.8%	799	2.0%	6,081	4.5%
2005	3,025	3.6%	2,429	2.8%	751	-6.0%	6,205	2.0%
2006	2,496	-17.5%	2,202	-9.3%	666	-11.3%	5,364	-13.6%
2007	1,988	-20.4%	1,637	-25.7%	616	-7.5%	4,241	-20.9%
2008	1,494	-24.8%	1,146	-30.0%	396	-35.7%	3,036	-28.4%
2009	1,447	-3.1%	1,017	-11.3%	416	5.1%	2,880	-5.1%
2010	1,725	19.2%	1,196	17.6%	278	-33.2%	3,199	11.1%
2011	1,765	2.3%	1,126	-5.9%	258	-7.2%	3,149	-1.6%
2012	1,967	11.4%	1,178	4.6%	263	1.9%	3,408	8.2%
2013	2,221	12.9%	1,475	25.2%	381	44.9%	4,077	19.6%
2014	2,090	-5.9%	1,355	-8.1%	387	1.6%	3,832	-6.0%
2015	2,377	13.7%	1,520	12.2%	398	2.8%	4,295	12.1%
2016	2,577	8.4%	1,649	8.5%	452	13.6%	4,678	8.9%
2017	2,577	0.0%	1,566	-5.0%	400	-11.5%	4,543	-2.9%
2018	2,352	-8.7%	1,465	-6.4%	490	22.5%	4,307	-5.2%
2019	2,490	5.9%	1,596	8.9%	466	-4.9%	4,552	5.7%
2020	2,398	-3.7%	1,485	-7.0%	452	-3.0%	4,335	-4.8%

Source: Maryland Department of Planning, Planning Data Services, July 2021 (latest year data)

Condo home prices decreased from a median of \$228,000 in 2019 to \$225,000 in 2020, a 1.3% decrease. The mean sales price for condo units decreased by 1.7%, from \$242,025 in 2019 to \$237,936 in 2020. These 2020 sales prices are 10.2% and 10.6% lower than the 2007 median and mean prices, the peak year for condo housing prices in Howard County.

Like sales volume, sales prices are likely to remain at more modest levels compared to the peak in the middle of the last decade. Prices will likely continue to steadily increase as demand for housing remains strong and household formation rises. The extent of those increases and how long they will be sustained is difficult to predict, but it appears that in the short term prices will remain stable with the potential for small increases over the next several years.

## Sales Prices by Zip Code

The map on the last page of this report shows housing sales by zip code. Average sales range from a low of \$369,050 in the 20794 zip code (Jesup, Savage & Annapolis Junction) to a high of \$830,836 in the 20777 zip code (Highland). The greatest numbers of sales occurred in the 21043 zip code (Ellicott City), where there were 597 total sales, 14% of the county-wide total.

The map shows that the more expensive homes are located in western Howard County and the least expensive are located in Columbia, Elkrigde and parts of the southeast. These areas of the county also have a lot of townhouse and condominium units reducing the average sales prices.

Median Housing Sales Prices in Howard County - 2002 through 2020

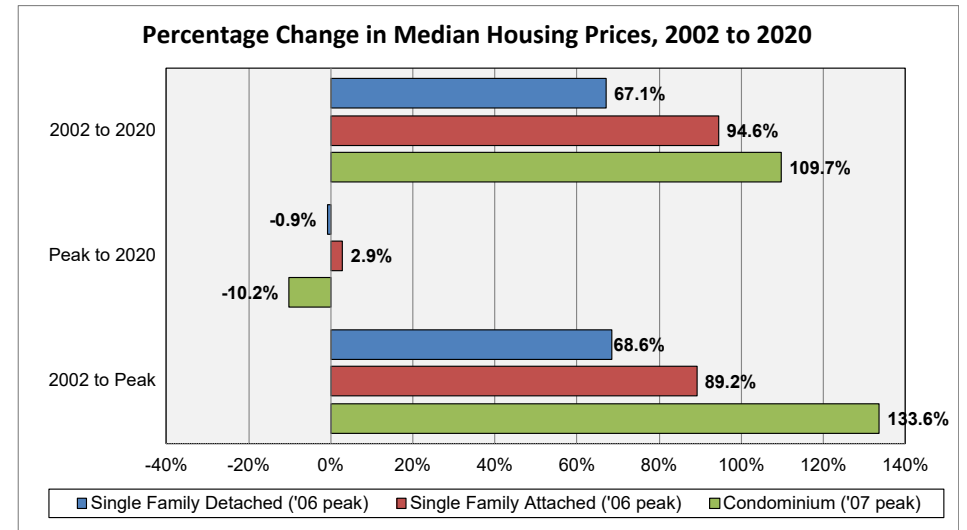
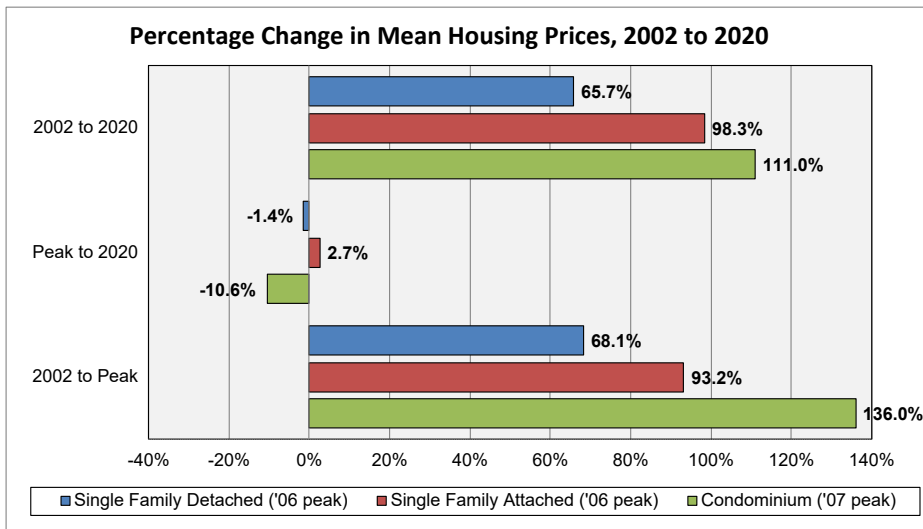
Year	SFD		SFA		Condo		Total	
	price (\$)	% change	price (\$)	% change	price (\$)	% change	price (\$)	% change
2002	341,048		185,000		107,300		236,000	
2003	383,392	12.4%	214,248	15.8%	136,000	26.7%	262,224	11.1%
2004	455,000	18.7%	270,000	26.0%	165,950	22.0%	319,000	21.7%
2005	535,000	17.6%	327,000	21.1%	226,300	36.4%	390,000	22.3%
2006	574,950	7.5%	350,000	7.0%	250,000	10.5%	399,900	2.5%
2007	558,000	-2.9%	345,000	-1.4%	250,646	0.3%	392,500	-1.9%
2008	525,350	-5.9%	337,811	-2.1%	240,000	-4.2%	391,262	-0.3%
2009	476,500	-9.3%	312,750	-7.4%	235,000	-2.1%	361,000	-7.7%
2010	497,500	4.4%	327,000	4.6%	215,000	-8.5%	391,445	8.4%
2011	499,832	0.5%	317,312	-3.0%	205,000	-4.7%	397,500	1.5%
2012	480,402	-3.9%	322,000	1.5%	210,000	2.4%	400,000	0.6%
2013	530,000	10.3%	337,431	4.8%	219,900	4.7%	413,202	3.3%
2014	530,000	0.0%	348,900	3.4%	237,500	8.0%	422,500	2.3%
2015	530,000	0.0%	345,000	-1.1%	227,250	-4.3%	432,376	2.3%
2016	540,000	1.9%	342,000	-0.9%	220,000	-3.2%	424,000	-1.9%
2017	548,511	1.6%	334,000	-2.3%	205,500	-6.6%	435,000	2.6%
2018	562,750	2.6%	345,000	3.3%	215,000	4.6%	441,000	1.4%
2019	547,950	-2.6%	349,000	1.2%	228,000	6.0%	435,000	-1.4%
2020	570,000	4.0%	360,000	3.2%	225,000	-1.3%	450,000	3.4%

Source: Maryland Department of Planning, Planning Data Services, July 2021 (latest year data)

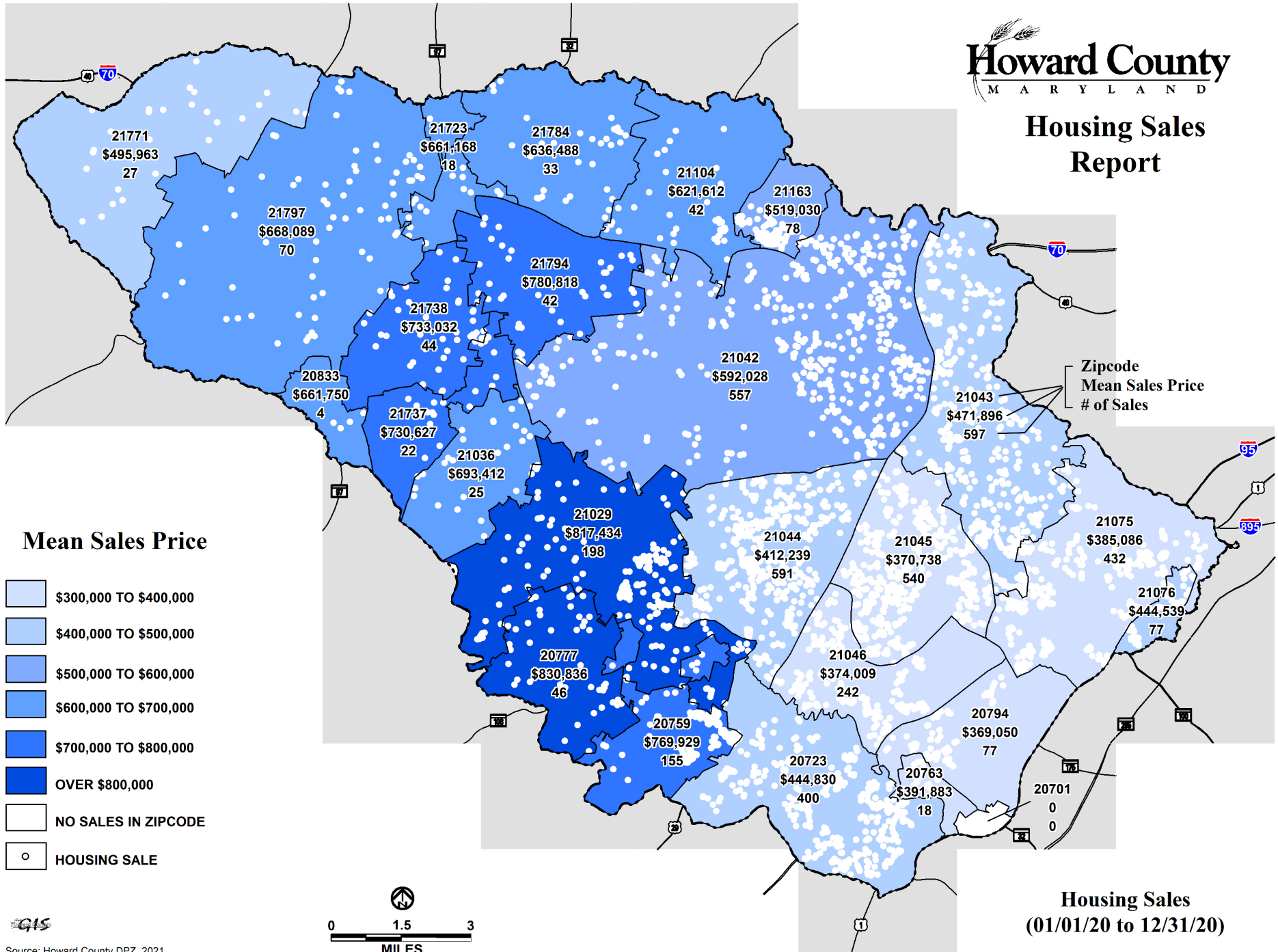
Mean Housing Sales Prices in Howard County - 2002 through 2020

Year	SFD		SFA		Condo		Total	
	price (\$)	% change	price (\$)	% change	price (\$)	% change	price (\$)	% change
2002	367,689		194,004		112,759		273,361	
2003	412,328	12.1%	222,033	14.4%	147,988	31.2%	304,811	11.5%
2004	492,324	19.4%	277,766	25.1%	173,456	17.2%	366,777	20.3%
2005	576,588	17.1%	349,783	25.9%	234,400	35.1%	446,151	21.6%
2006	618,222	7.2%	374,735	7.1%	258,048	10.1%	473,159	6.1%
2007	605,903	-2.0%	365,547	-2.5%	266,119	3.1%	463,179	-2.1%
2008	584,771	-3.5%	359,904	-1.5%	246,411	-7.4%	455,542	-1.6%
2009	516,306	-11.7%	328,320	-8.8%	251,987	2.3%	411,465	-9.7%
2010	520,935	0.9%	342,899	4.4%	210,043	-16.6%	427,184	3.8%
2011	522,523	0.3%	343,163	0.1%	201,724	-4.0%	431,944	1.1%
2012	517,282	-1.0%	338,189	-1.4%	217,415	7.8%	431,752	0.0%
2013	547,919	5.9%	354,384	4.8%	230,925	6.2%	448,195	3.8%
2014	566,945	3.5%	372,191	5.0%	246,191	6.6%	465,282	3.8%
2015	573,362	1.1%	374,092	0.5%	240,076	-2.5%	471,794	1.4%
2016	580,247	1.2%	361,056	-3.5%	233,905	-2.6%	469,150	-0.6%
2017	586,553	1.1%	354,559	-1.8%	218,016	-6.8%	474,135	1.1%
2018	600,134	2.3%	375,866	6.0%	233,568	7.1%	482,147	1.7%
2019	597,470	-0.4%	382,507	1.8%	242,025	3.6%	485,791	0.8%
2020	609,308	2.0%	384,722	0.6%	237,936	-1.7%	493,652	1.6%

Source: Maryland Department of Planning, Planning Data Services, July 2021 (latest year data)



**Housing Sales Report**



Source: Howard County DPZ, 2021.