Listed Homes Selling Quickly In Baltimore Says Professional Home Buyers

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Baltimore, Maryland - May 27, 2021 -
Baltimore, MD - Baltimore based real estate investment company, Dependable Homebuyers, has identified that homes are listed for less time on the market before they are sold. There is a lot of interest in Baltimore homes right now, but there just isn't enough to go around. The latest numbers from the Baltimore Association of Realtors show that new residential listings were up 55.3 percent in April 2021 compared to the same time last year, while active listings were down 51 percent. New closed sales were up 3.1 percent and the average days on market sat at 14, which is 39.1 percent lower than the same time last year. The average sale price was $324,621, which is much higher compared to a year ago. A recent article covered real estate market conditions in Baltimore.

The Baltimore Association of Realtors is a trade organization that promotes professional development. They represent more than 600 members and are the only non-profit, Maryland based association for real estate professionals in the state. Dependable Homebuyers' representative, Andrew Weston, says there has been an increase in new listings because people have noticed how competitive it's become to sell their homes with higher prices this year and want to take advantage of today's market while they can.

"We're seeing many sellers who've recently purchased or inherited property as well as those who've seen some success on the market," he said. "Both groups are looking to capitalize on today's historically low interest rates."

In any event, increased demand will continue to drive the Baltimore market for the foreseeable future, he says. Those who want to learn more can visit their website.

There are a number of reasons why this is happening. Higher prices in 2021 are due to decreases in interest rates and other factors as well as pent up demand from buyers who haven't been able to buy yet because they don't have enough money saved or their credit score isn't high enough. "We're now seeing an increase

of new listings coming on the market that weren't available previously," Weston said. "In terms of properties being sold, we've seen good quality homes in Baltimore sell quickly."

He also notes that people really need to be ready not only with their down payment but also sufficient savings put away so they can afford any additional fees associated with purchasing a home such as

"Historic market activity is not only happening in Baltimore, but across the state and nation. Last month we may have seen a 50% increase in new listings while day on markets were cut down to half," said Dependable Homebuyers' owner. "It's truly sellers' paradise at this time."

Weston says that in terms of properties being sold, they are selling in fewer days at higher prices. Baltimore is not the only city to experience this historic market activity.

He also notes that people need to be ready with their down payment and willing to wave contingencies in order for them to purchasing a home. The frenzy span the entire gambit of home types from new construction and renovations to older homes.

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Baltimore is a sellers' market right now, which means it will be harder for buyers who are looking at historically low inventory levels.

"The homes that are coming on the market there and in other markets across Maryland will be eagerly snatched up," said Weston. "There is a great deal of interest from buyers who want to purchase."

Buyers in Maryland need to have their finances together, be patient and flexible when it comes to contingencies with sellers, or they will get left behind as inventory continues to dwindle.

Dependable Homebuyers has helped Baltimore families get their homes sold for cash since 2006 so homeowners know they're getting the best service possible. For a free no obligation home buying consultation, call (443) 266-6247 or complete their form for more info.

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Dependable Homebuyers Baltimore

Dependable Homebuyers is a local home buying company in Baltimore, MD. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (443) 266-6247 and we?ll provide you a cash offer within 24 hours.

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