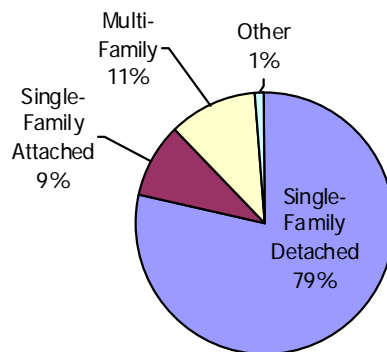


Housing Stock

According to the American Community Survey (ACS) 5-Year Estimates (2005-2009) conducted by the US Census Bureau, 79 percent of the housing units located within Carroll County were single-family detached houses. Single-family attached units, which consist of townhouses and duplexes, made up 9 percent of the housing stock. Multi-family units, or apartments, made up 11 percent with the remaining 1 percent of the housing stock being made up of mobile homes, boats, RVs, vans, and any other housing type which did not fit into the other categories. These percentages have remained relatively steady since the 2000 Census. Compared to other counties located within the region, Carroll County had the highest percentage of single-family detached housing and the lowest percentages of both single-family attached and multi-family housing.

2009 Housing Stock
Percentage by Housing Type



Housing Units by Type for Regional Jurisdictions
American Community Survey 5 Year Estimates 2005-2009

Jurisdiction	Single-Family Detached	Percent	Single-Family Attached	Percent	Multi-Family	Percent	Total*
Anne Arundel	125,462	62.0%	37,897	18.7%	39,023	19.3%	202,510
Baltimore City	42,736	14.5%	153,425	52.1%	98,081	33.3%	294,617
Baltimore County	153,816	47.0%	78,691	24.1%	91,122	27.9%	327,067
Carroll County	48,125	78.6%	5,625	9.2%	6,771	11.1%	61,239
Harford County	58,515	61.4%	18,168	19.1%	14,997	15.7%	95,248
Howard County	55,817	53.7%	21,549	20.7%	25,345	24.4%	103,900

* Total includes mobile homes, boats, RVs, etc.

Source: U.S. Census Bureau, American Community Survey (ACS)

Use and Occupancy Permits Issued

The average number of residential use and occupancy permits issued per year has declined substantially over the last 5 year period (414) compared to the annual average of 1,243 from 2001-2005. This is probably the result of a number of factors, mainly changes in state regulations regarding growth, local jurisdiction's adoption of adequate public facilities ordinances, and the slow down in the housing market in conjunction with the overall economy. Multi-family units continue to be a relatively small percentage of overall housing constructed in Carroll County, although they did make up 25 percent of all units constructed in 2006 and 19 percent in 2009. The Designated Growth Areas continue to handle a substantial share of the overall housing construction countywide, absorbing more than 73 percent of the total growth in each of the last 5 years.

Use & Occupancy Permits Issued, 2006 - 2010

Year	Single-Family Units		Multi-Family Units		Total
2006	658	75%	219	25%	877
2007	419	96%	19	4%	438
2008	292	98%	6	2%	298
2009	195	81%	46	19%	241
2010	186	87%	29	13%	215

Use & Occupancy Permits by Designated Growth Area (DGA)
2006 – 2010

DGA	2006	2007	2008	2009	2010
Freedom	110	50	22	45	40
Finksburg	32	20	10	7	2
Hampstead	32	14	4	18	6
Manchester	15	32	58	28	35
Mount Airy*	83	49	29	34	21
New Windsor	1	1	2	2	3
Taneytown	136	89	47	7	6
Union Bridge	0	4	1	0	1
Westminster	290	63	47	46	62
DGA Total	699	322	220	187	176
County Total	877	438	298	241	215
% in DGA	79.7	73.5	73.8	77.6	81.8

Source: Carroll County Bureau of Permits and Inspections

Value of Housing

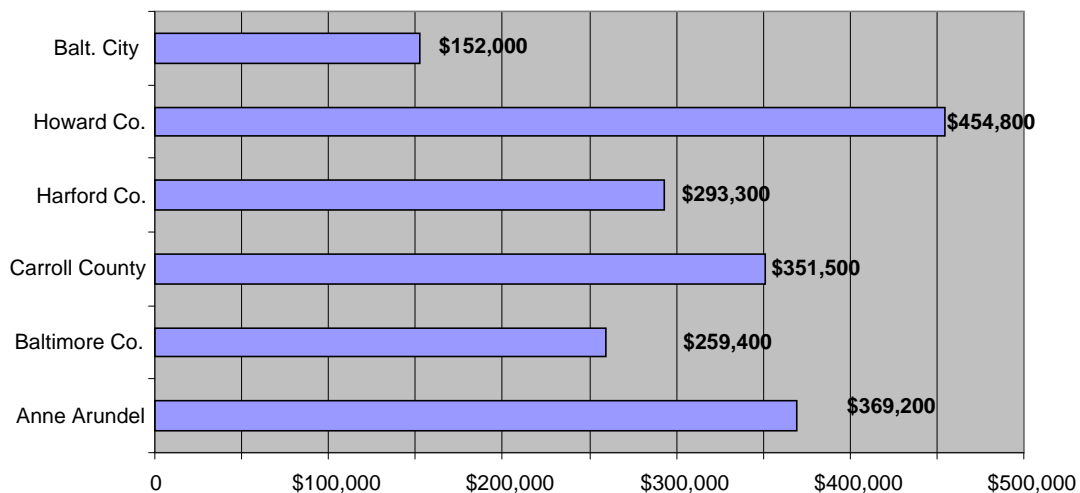
Carroll County historically has had one of the highest median values for owner-occupied housing in the region, averaging third (\$351,500) among all counties in the Baltimore Region between 2005 and 2009. Only Howard (\$454,800) and Anne Arundel (\$369,200) had higher values. One of the reasons for this is the large percentage of single-family detached homes located within the county. Single-family detached units are typically more expensive than single-family attached units or multi-family units. Housing values in Carroll increased dramatically during the earlier part of the decade, but the median sold price has decreased substantially since 2006, falling by nearly 20 percent. During that time, houses generally have stayed on the market longer and have sold for a lower percentage of the list price, indicators of the slow down in the market.

Value of Housing
American Community Survey 5 Year
Estimates 2005-2009

Value	# of Units	Percent
Owner Occupied Units	49,666	100.0%
Less than \$50,000	639	1.3%
\$50,000 to \$99,999	551	1.1%
\$100,000 to \$149,999	1,621	3.3%
\$150,000 to \$199,999	3,216	6.5%
\$200,000 to \$299,999	11,759	23.7%
\$300,000 to \$499,999	22,047	44.4%
\$500,000 to \$999,999	9,193	18.5%
\$1,000,000 or more	640	1.3%
Median (dollars)	\$351,500	

Sources: U.S. Census Bureau, American Community Survey (ACS), Metropolitan Regional Information Systems

Value of Housing (ACS 5 Year Estimates 2005-2009)



According to Metropolitan Regional Information Systems data, the average sold price of homes in Carroll County has decreased by 24.2 percent in the last five years. Since 2006, houses generally have stayed on the market longer, averaging 46 days on the market between 2001 and 2005 compared to the 118 day average between 2006 and 2010. In the latter part of the decade, homes also sold for a lower percentage of the list price, 98.2 percent average between 2001 and 2005 compared to 92.5 percent between 2006 and 2010, all indicating the slow down in the market. 2008 saw the first decrease in average sold price in the last decade.

Real Estate Trend Indicators 2006 – 2010

	2006	2007	2008	2009	2010
Total Sold Dollar Value	\$729,710,497	\$618,315,017	\$403,878,639	\$403,948,070	\$370,531,752
Average Sold Price	\$362,499	\$364,573	\$325,446	\$294,638	\$291,757
Median Sold Price	\$330,000	\$335,000	\$299,000	\$270,000	\$265,000
Total Units Sold	2,013	1,696	1,241	1,369	1,270
Average Days on Market	73	114	147	140	118
Average List Price	\$369,181	\$374,825	\$338,019	\$305,948	\$302,655
Average Sales Price as a % of Avg. List Price	95.8%	94.1%	90.9%	90.6%	91.1%

Source: Metropolitan Regional Information Systems