

Monthly Indicators



December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

- Single Family Closed Sales decreased 6.3 percent to 15.
- Townhouse-Condo Closed Sales increased 37.2 percent to 59.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 10.1 percent to \$745,000.
- Townhouse-Condo Median Sales Price was up 12.1 percent to \$500,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Monthly Snapshot

+ 25.4% **- 13.2%** **+ 6.8%**

One-Year Change in Closed Sales All Properties	One-Year Change in Homes for Sale All Properties	One-Year Change in Median Sales Price All Properties
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For residential real estate activity in Ocean City. Percent changes are calculated using rounded figures.

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Single Family Market Overview



Key metrics for **Single Family Properties Only**, excluding Manufactured Housing, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		16	18	+ 12.5%	438	439	+ 0.2%
Pending Sales		10	9	- 10.0%	250	255	+ 2.0%
Closed Sales		16	15	- 6.3%	253	236	- 6.7%
Median Sales Price		\$676,500	\$745,000	+ 10.1%	\$705,000	\$742,500	+ 5.3%
Average Sales Price		\$778,181	\$1,070,127	+ 37.5%	\$866,087	\$917,658	+ 6.0%
Pct. of List Price Received		97.8%	96.6%	- 1.2%	95.0%	96.1%	+ 1.2%
Days on Market		132	89	- 32.6%	81	71	- 12.3%
Housing Affordability Index		49	45	- 8.2%	47	45	- 4.3%
Inventory of Homes for Sale		211	205	- 2.8%	--	--	--
Months Supply of Inventory		10.1	9.6	- 5.0%	--	--	--

Townhouse-Condo Market Overview



Key metrics for **Townhouses and Condominiums Only** for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		56	29	- 48.2%	1,148	1,173	+ 2.2%
Pending Sales		29	33	+ 13.8%	692	770	+ 11.3%
Closed Sales		43	59	+ 37.2%	687	731	+ 6.4%
Median Sales Price		\$446,000	\$500,000	+ 12.1%	\$494,900	\$500,000	+ 1.0%
Average Sales Price		\$522,797	\$564,064	+ 7.9%	\$548,376	\$584,519	+ 6.6%
Pct. of List Price Received		96.0%	95.4%	- 0.6%	96.3%	96.3%	0.0%
Days on Market		88	68	- 22.7%	88	82	- 6.8%
Housing Affordability Index		75	67	- 10.7%	67	67	0.0%
Inventory of Homes for Sale		574	476	- 17.1%	--	--	--
Months Supply of Inventory		10.0	7.4	- 26.0%	--	--	--

Adult Community Market Overview

Key metrics for properties in **Adult Communities Only** for the report month and for year-to-date (YTD) starting from the first of the year.



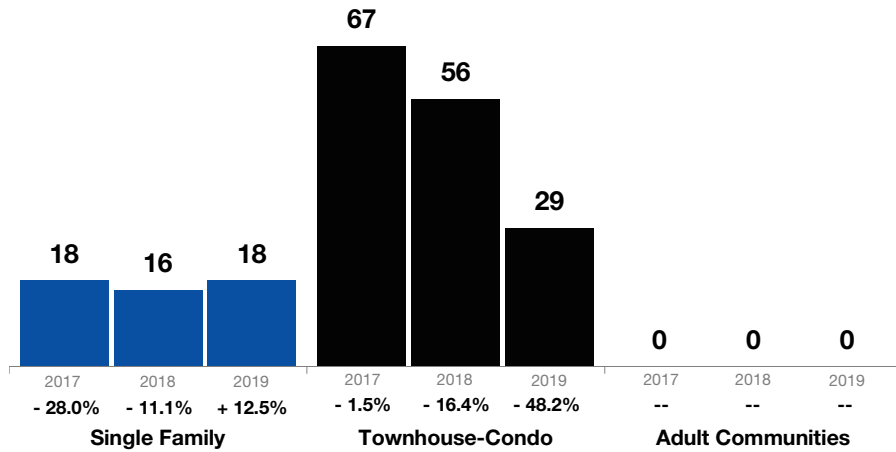
Key Metrics	Historical Sparklines	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		0	0	--	5	1	- 80.0%
Pending Sales		0	0	--	3	1	- 66.7%
Closed Sales		0	0	--	3	1	- 66.7%
Median Sales Price		\$0	\$0	--	\$157,000	\$160,000	+ 1.9%
Avg. Sales Price		\$0	\$0	--	\$156,000	\$160,000	+ 2.6%
Pct. of List Price Received		0.0%	0.0%	--	95.3%	94.2%	- 1.2%
Days on Market		0	0	--	123	9	- 92.7%
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply		1.0	0.0	- 100.0%	--	--	--

New Listings

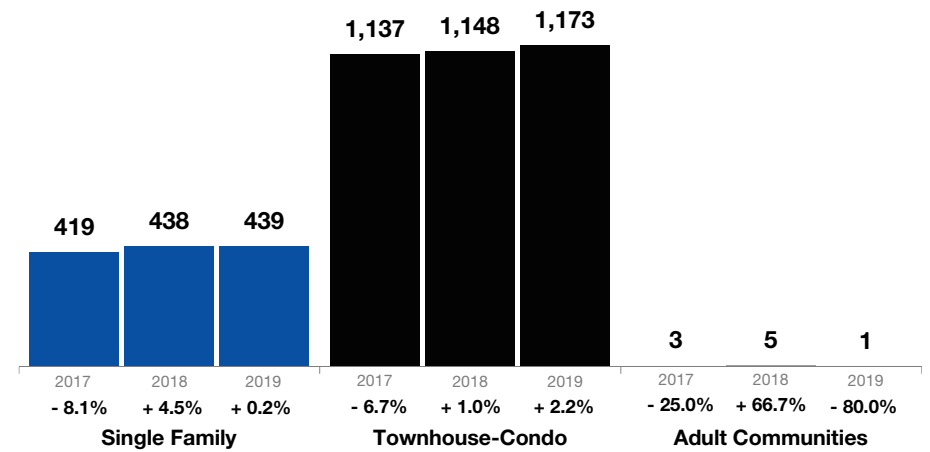
A count of the properties that have been newly listed on the market in a given month.



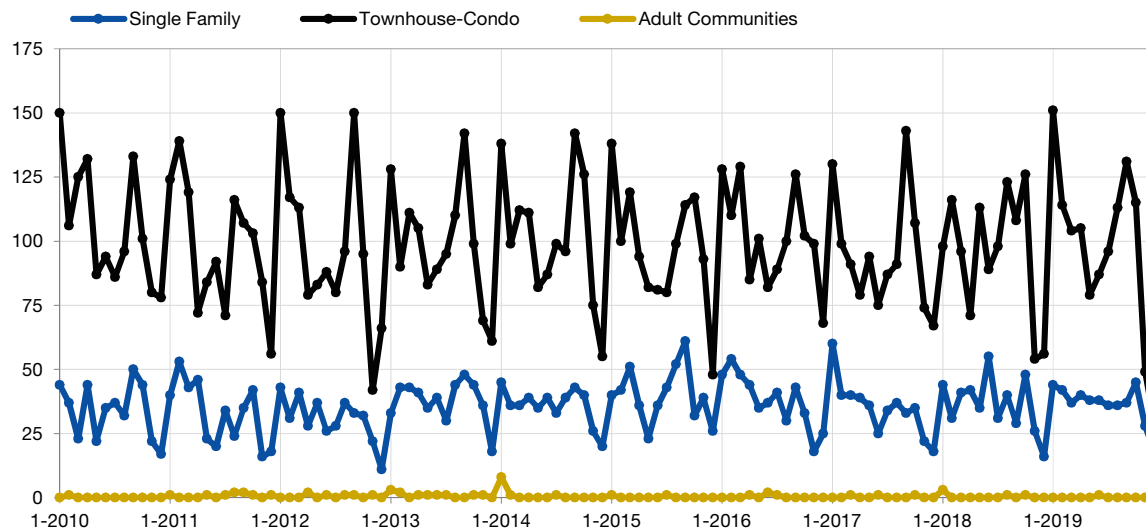
December



Year to Date



Historical New Listings by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

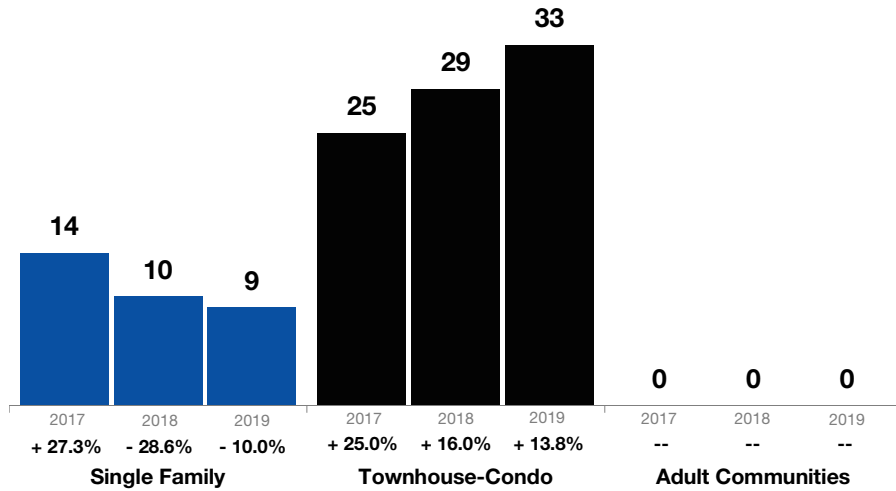
	Single Family	Townhouse-Condo	Adult Communities
January 2019	44	151	0
February 2019	42	114	0
March 2019	37	104	0
April 2019	40	105	0
May 2019	38	79	0
June 2019	38	87	1
July 2019	36	96	0
August 2019	36	113	0
September 2019	37	131	0
October 2019	45	115	0
November 2019	28	49	0
December 2019	18	29	0
12-Month Avg.	37	98	0

Pending Sales

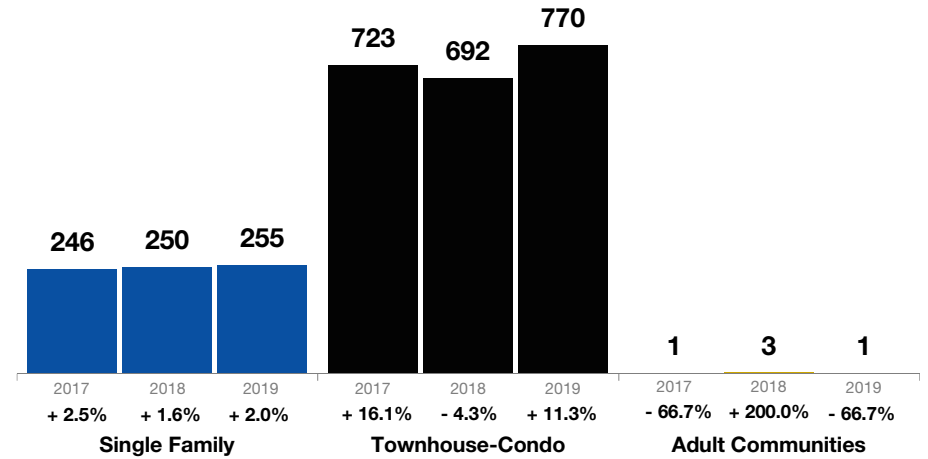
A count of the properties on which offers have been accepted in a given month.



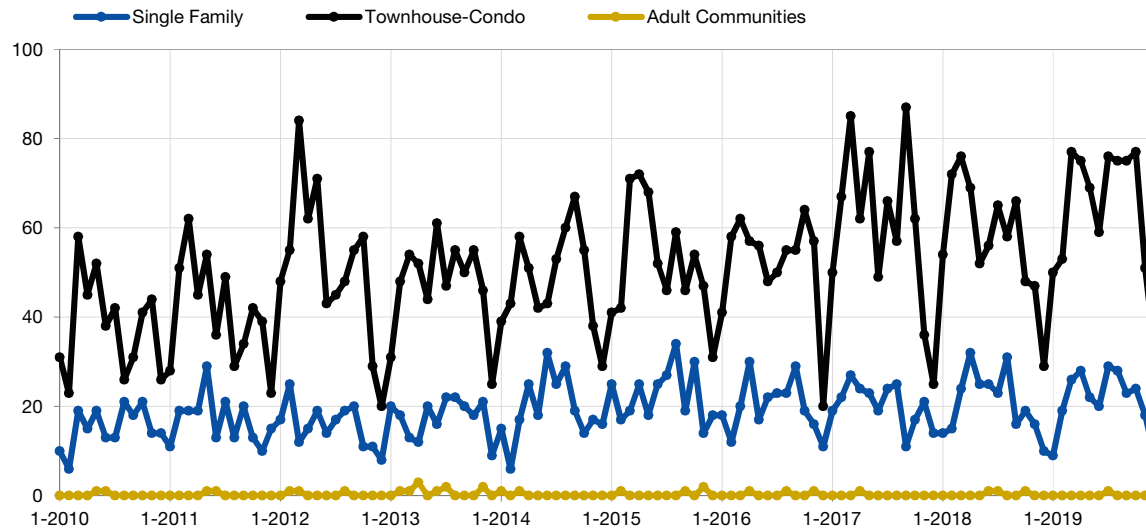
December



Year to Date



Historical Pending Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

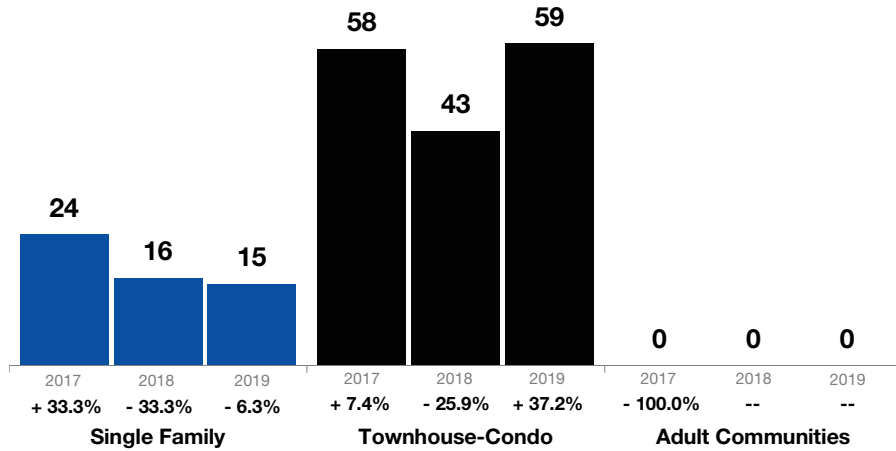
	Single Family	Townhouse-Condo	Adult Communities
January 2019	9	50	0
February 2019	19	53	0
March 2019	26	77	0
April 2019	28	75	0
May 2019	22	69	0
June 2019	20	59	0
July 2019	29	76	1
August 2019	28	75	0
September 2019	23	75	0
October 2019	24	77	0
November 2019	18	51	0
December 2019	9	33	0
12-Month Avg.	21	64	0

Closed Sales

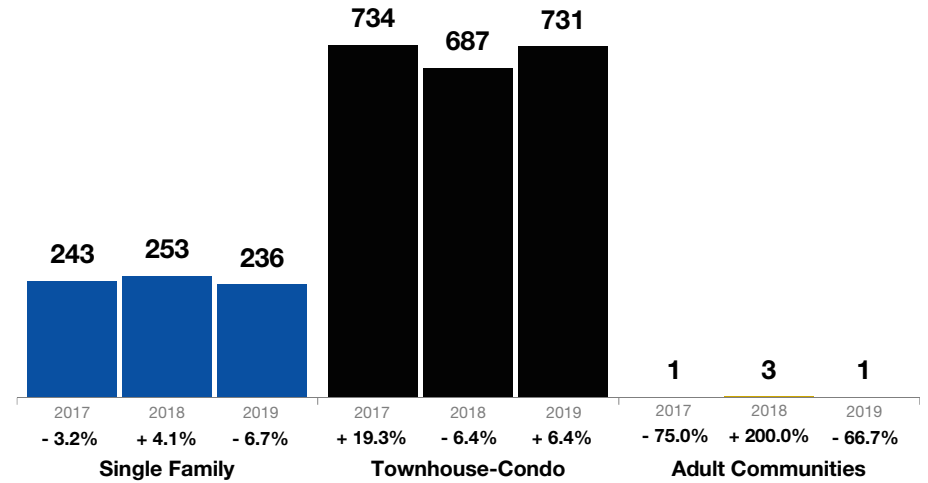
A count of the actual sales that closed in a given month.



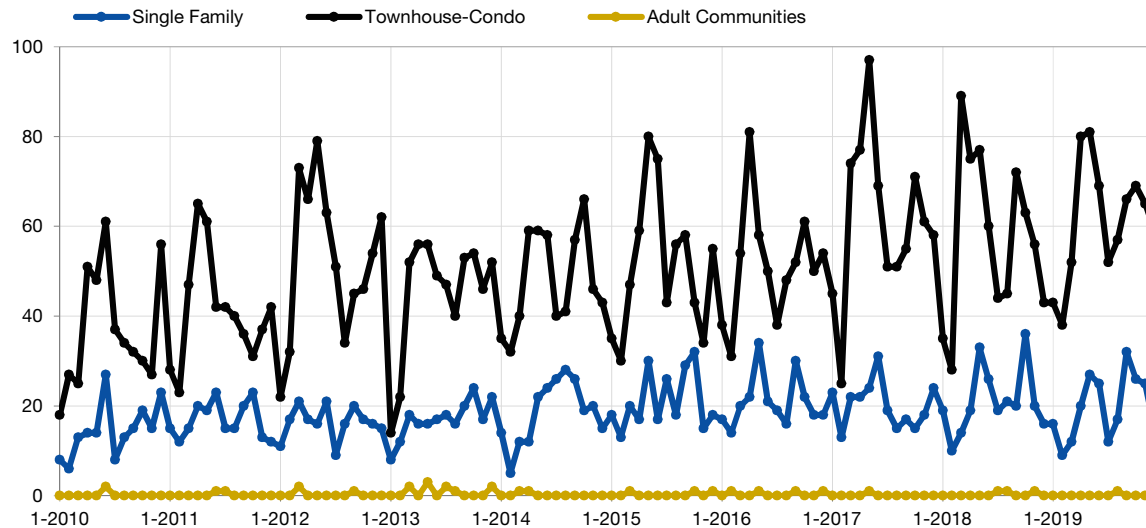
December



Year to Date



Historical Closed Sales by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

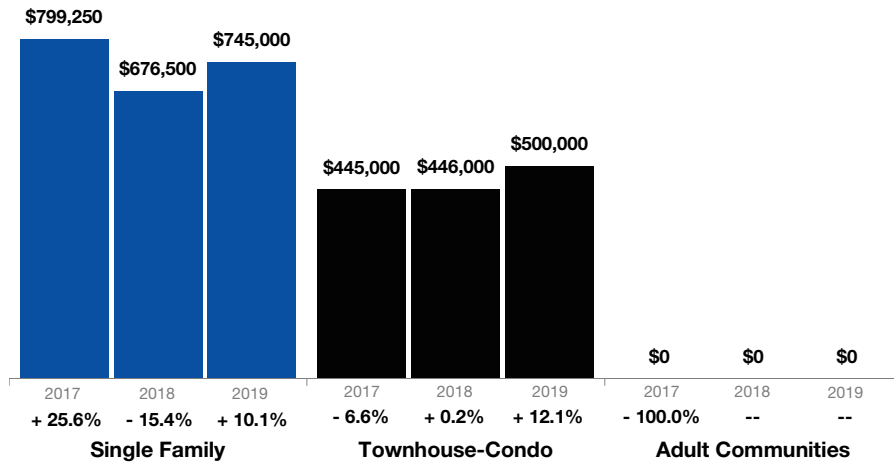
	Single Family	Townhouse-Condo	Adult Communities
January 2019	16	43	0
February 2019	9	38	0
March 2019	12	52	0
April 2019	20	80	0
May 2019	27	81	0
June 2019	25	69	0
July 2019	12	52	0
August 2019	17	57	1
September 2019	32	66	0
October 2019	26	69	0
November 2019	25	65	0
December 2019	15	59	0
12-Month Avg.	20	61	0

Median Sales Price

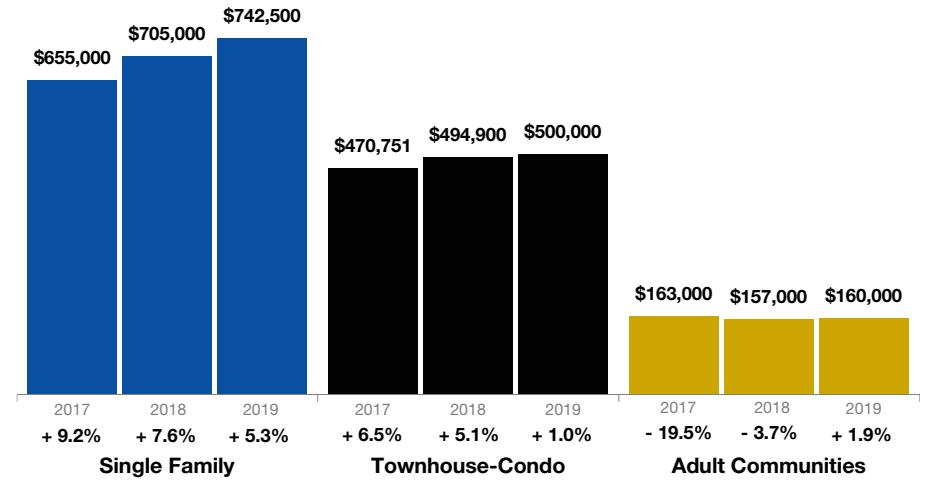
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



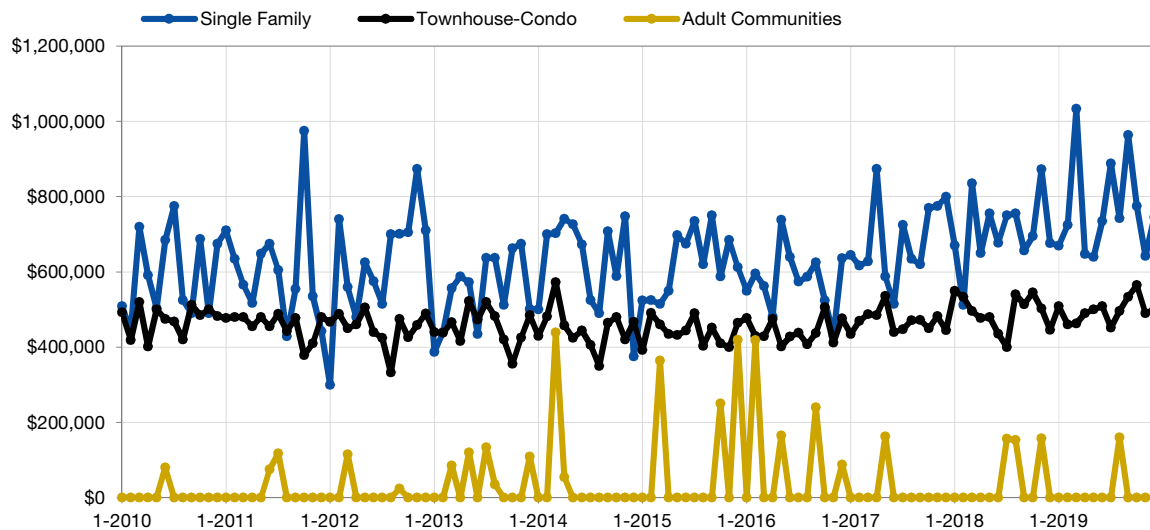
December



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2019	\$669,500	\$509,000	\$0
February 2019	\$725,000	\$460,000	\$0
March 2019	\$1,033,500	\$462,500	\$0
April 2019	\$647,500	\$490,000	\$0
May 2019	\$640,000	\$500,000	\$0
June 2019	\$735,000	\$509,000	\$0
July 2019	\$887,750	\$451,900	\$0
August 2019	\$742,500	\$496,000	\$160,000
September 2019	\$963,500	\$533,750	\$0
October 2019	\$775,000	\$565,000	\$0
November 2019	\$642,500	\$490,000	\$0
December 2019	\$745,000	\$500,000	\$0
12-Month Med.*	\$742,500	\$500,000	\$160,000

* Median Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

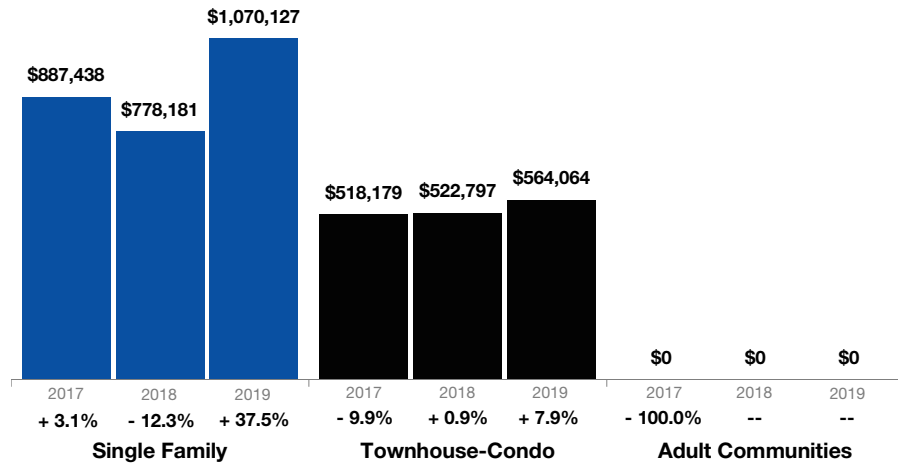
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

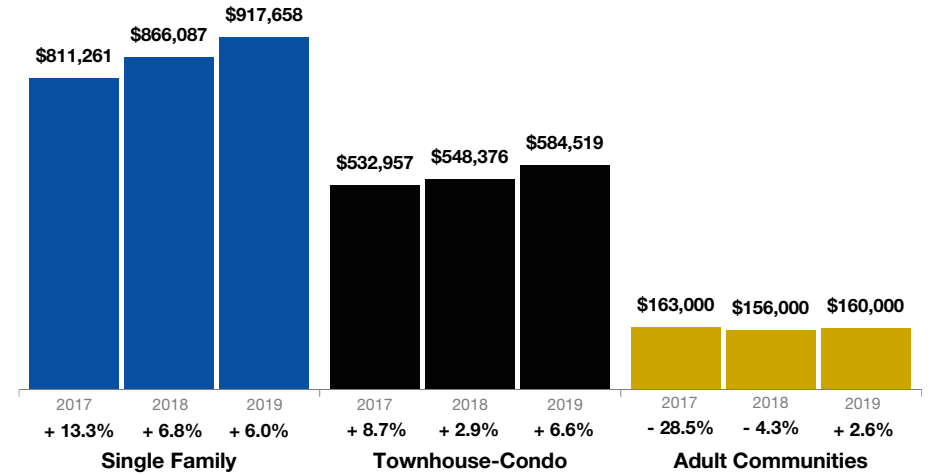
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



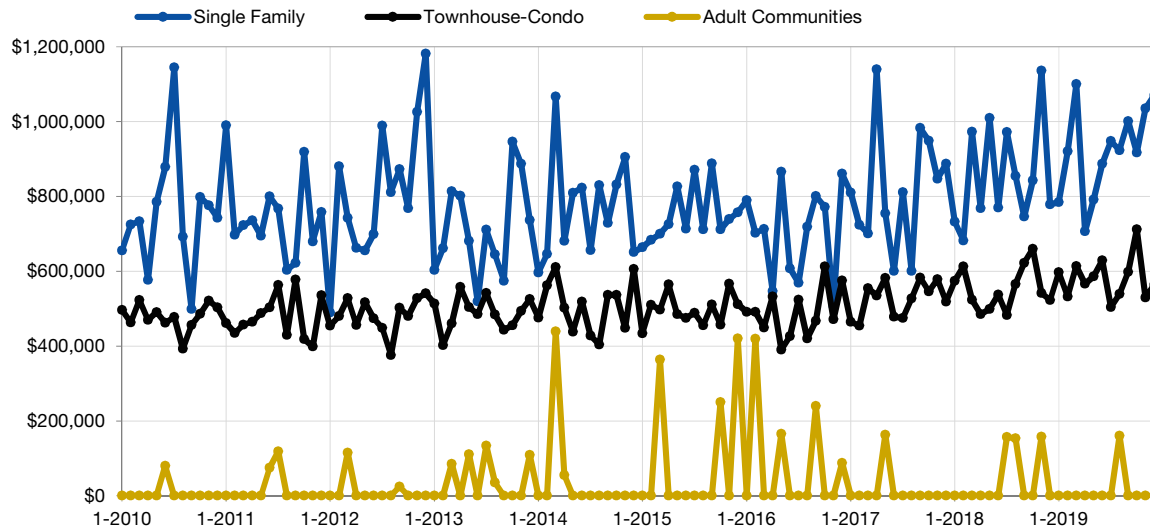
December



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2019	\$784,394	\$597,295	\$0
February 2019	\$920,500	\$532,136	\$0
March 2019	\$1,100,000	\$613,492	\$0
April 2019	\$706,295	\$566,071	\$0
May 2019	\$791,218	\$586,093	\$0
June 2019	\$887,078	\$629,004	\$0
July 2019	\$948,250	\$504,261	\$0
August 2019	\$922,768	\$538,709	\$160,000
September 2019	\$1,000,678	\$598,497	\$0
October 2019	\$917,269	\$711,445	\$0
November 2019	\$1,035,120	\$529,818	\$0
December 2019	\$1,070,127	\$564,064	\$0
12-Month Avg.*	\$917,658	\$584,519	\$160,000

* Avg. Sales Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

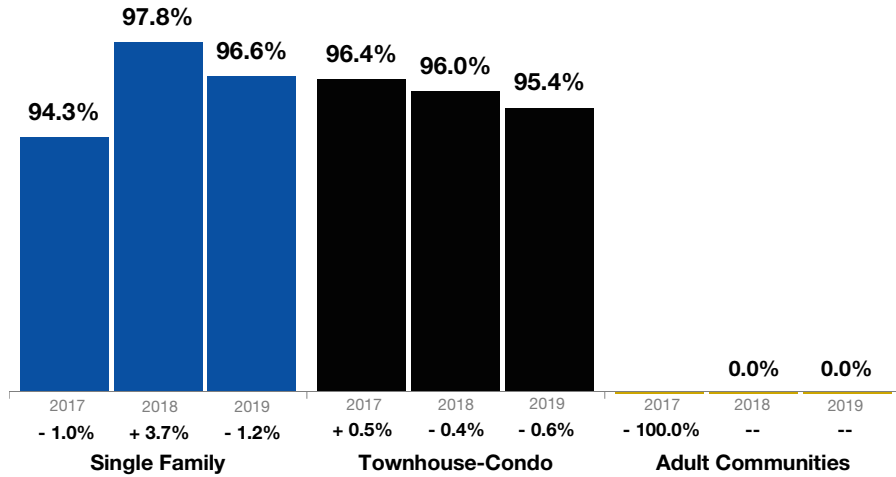
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

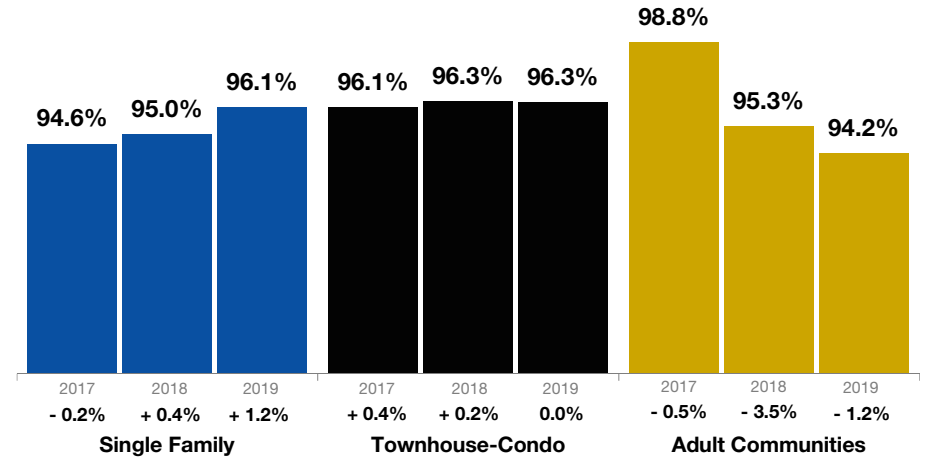


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

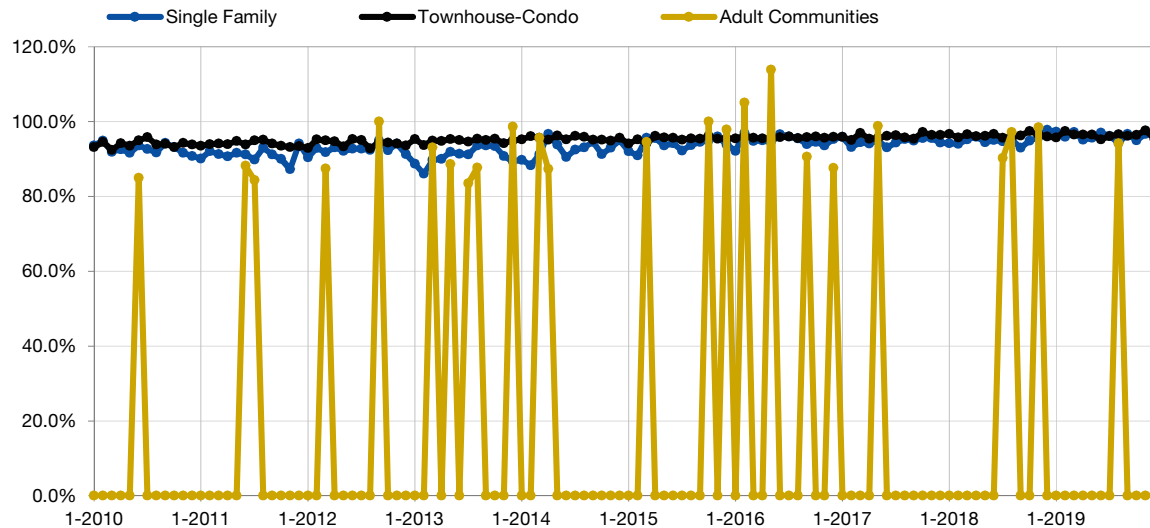
December



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2019	97.3%	95.7%	0.0%
February 2019	95.9%	97.4%	0.0%
March 2019	97.1%	96.5%	0.0%
April 2019	95.2%	96.5%	0.0%
May 2019	95.6%	96.5%	0.0%
June 2019	97.0%	95.2%	0.0%
July 2019	96.2%	96.1%	0.0%
August 2019	94.3%	96.6%	94.2%
September 2019	96.7%	96.1%	0.0%
October 2019	95.0%	96.4%	0.0%
November 2019	96.6%	97.6%	0.0%
December 2019	96.6%	95.4%	0.0%
12-Month Avg.*	96.1%	96.3%	94.2%

Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

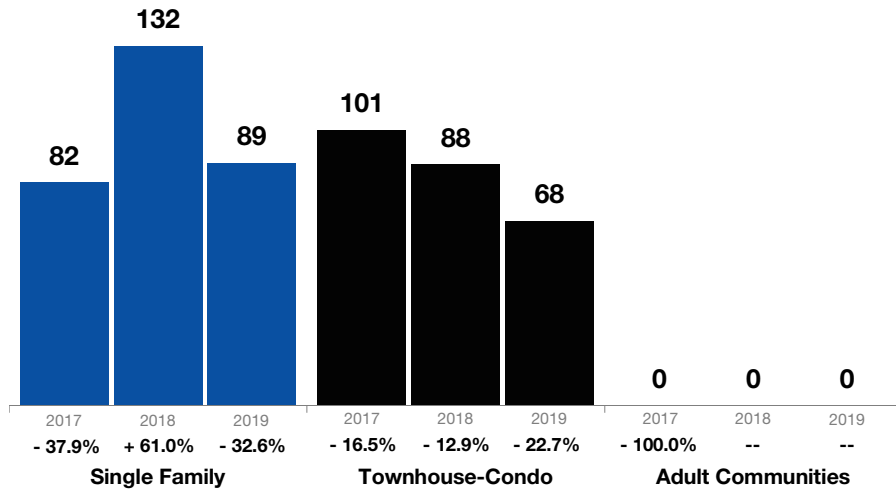
* Pct. of List Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Days on Market Until Sale

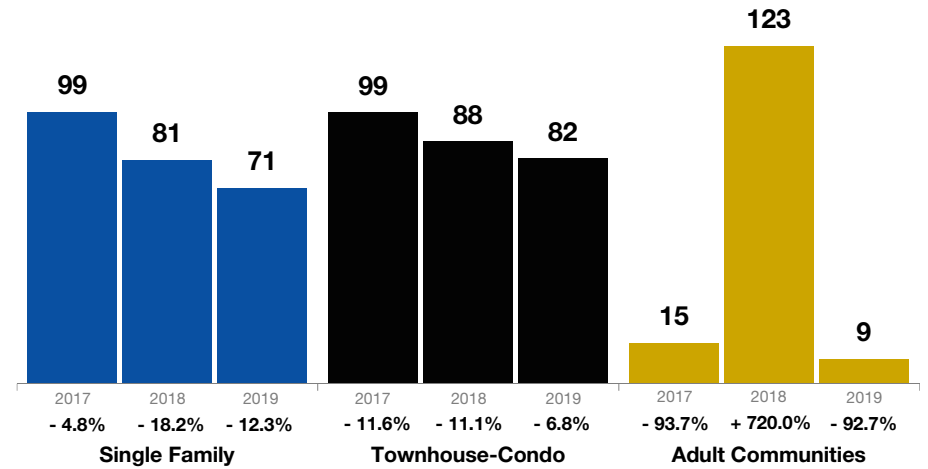
Average number of days between when a property is listed and when an offer is accepted in a given month.



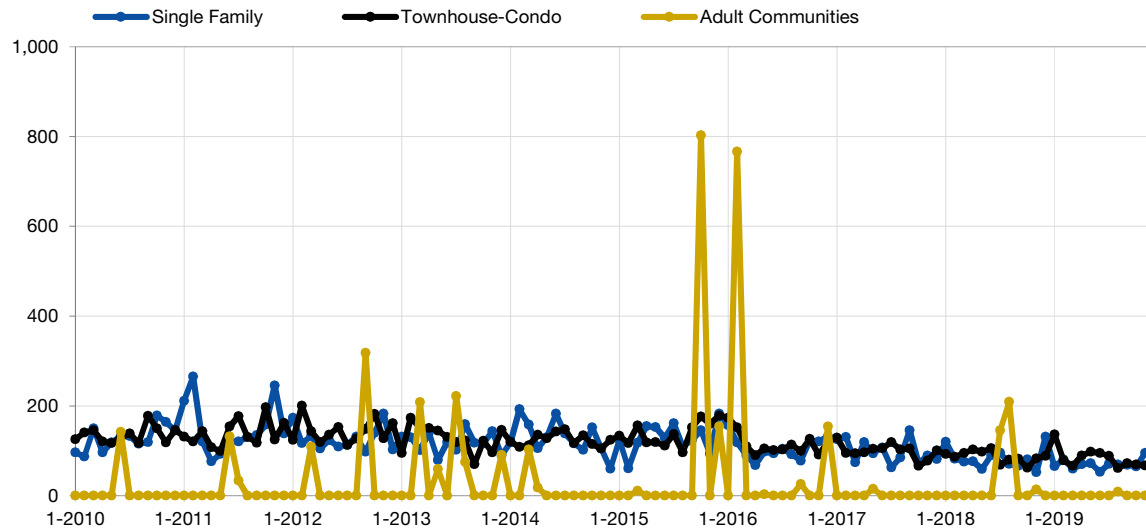
December



Year to Date



Historical Days on Market Until Sale by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2019	66	136	0
February 2019	81	79	0
March 2019	60	66	0
April 2019	70	90	0
May 2019	73	98	0
June 2019	53	95	0
July 2019	71	88	0
August 2019	70	61	9
September 2019	68	72	0
October 2019	65	70	0
November 2019	95	67	0
December 2019	89	68	0
12-Month Avg.*	71	82	9

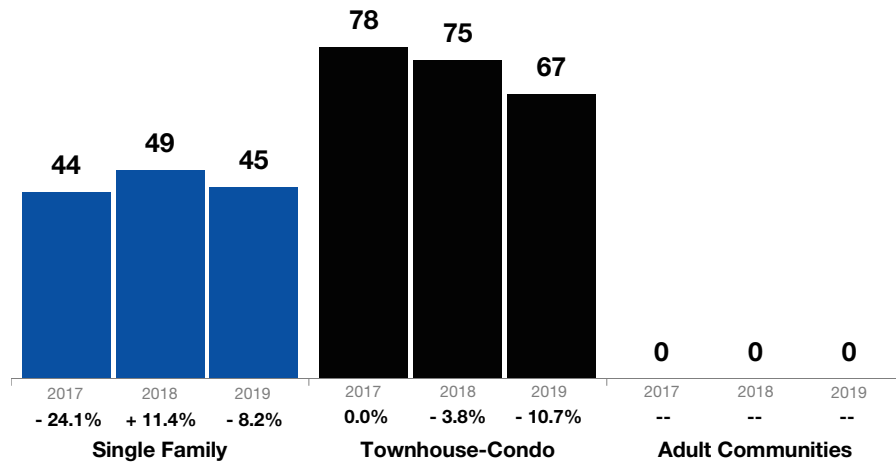
* Days on Market for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Housing Affordability Index

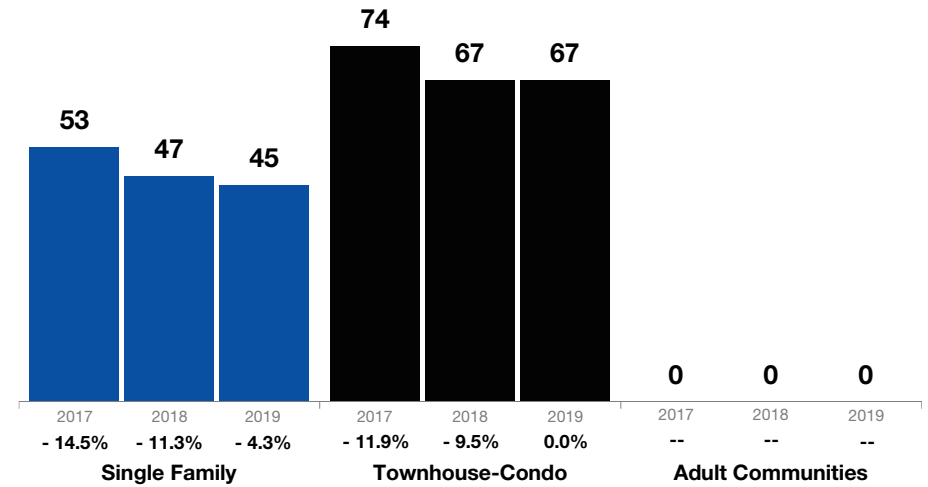


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

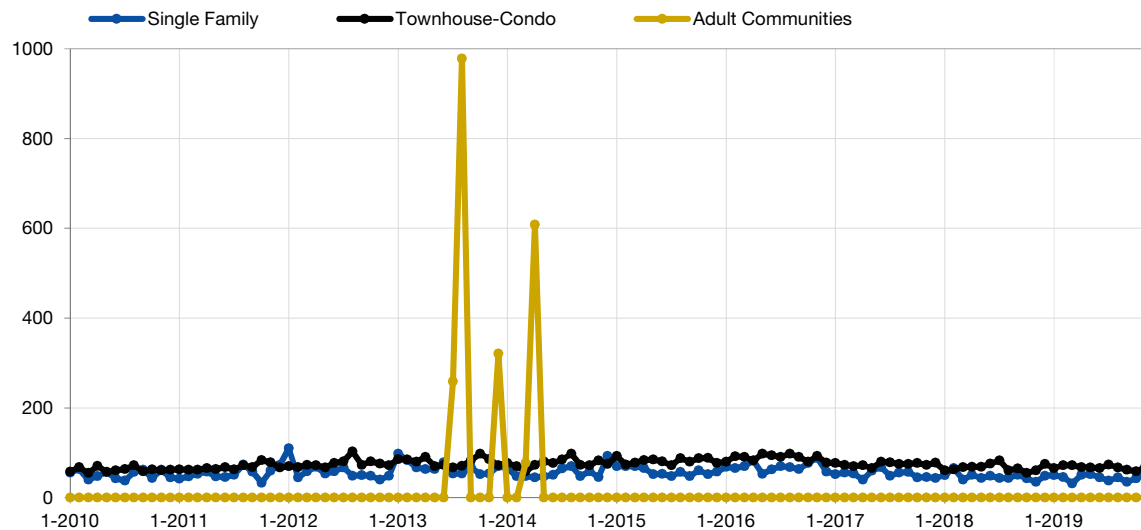
December



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2019	50	66	0
February 2019	46	72	0
March 2019	32	72	0
April 2019	51	68	0
May 2019	52	67	0
June 2019	45	66	0
July 2019	38	74	0
August 2019	45	67	0
September 2019	35	62	0
October 2019	43	59	0
November 2019	52	68	0
December 2019	45	67	0
12-Month Avg.*	45	67	0

* Affordability Index for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

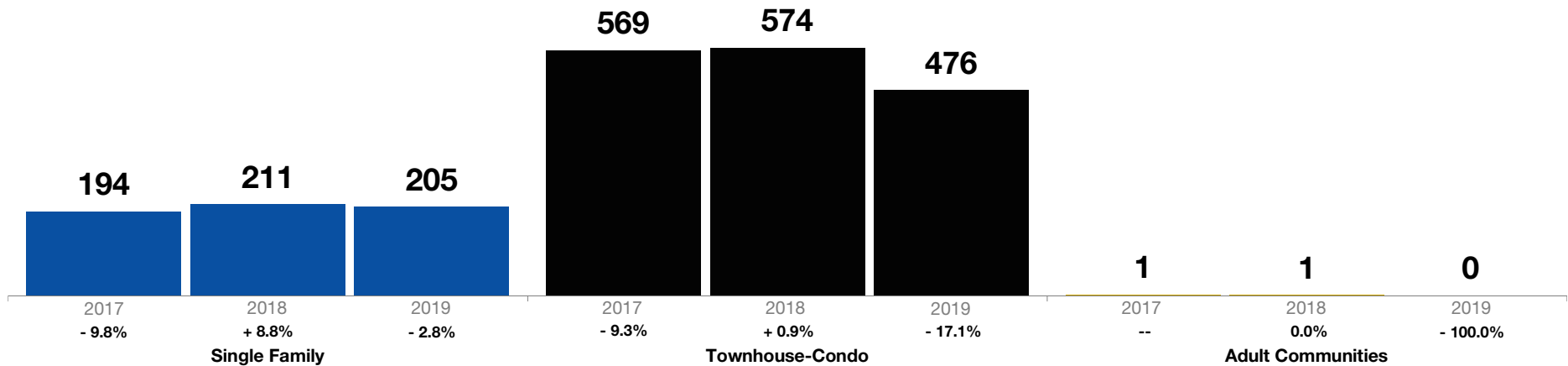
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Inventory of Homes for Sale

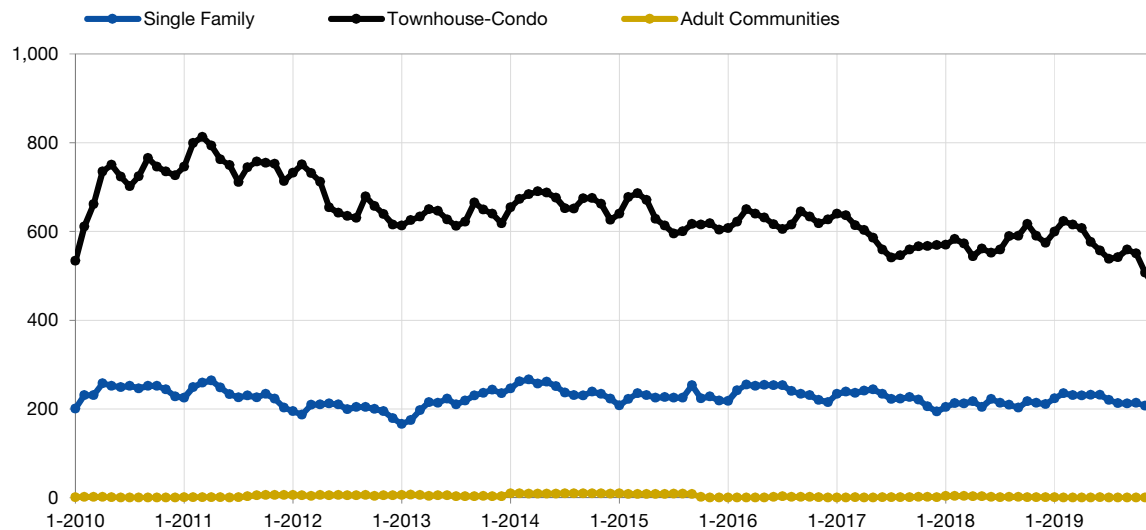
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2019	224	599	1
February 2019	235	623	0
March 2019	231	615	0
April 2019	230	607	0
May 2019	232	576	0
June 2019	232	557	1
July 2019	220	538	0
August 2019	213	542	0
September 2019	212	559	0
October 2019	214	550	0
November 2019	207	507	0
December 2019	205	476	0
12-Month Avg.	221	562	0

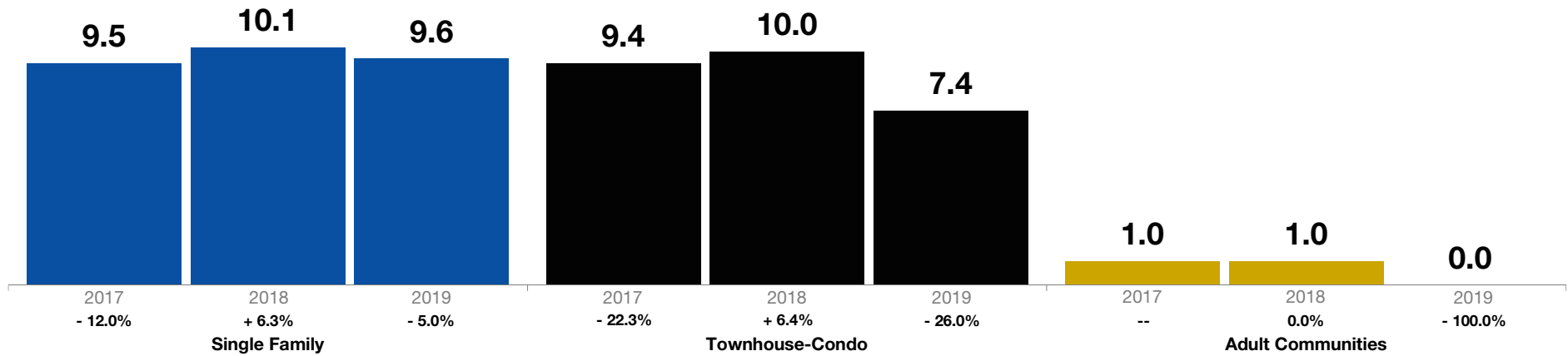
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

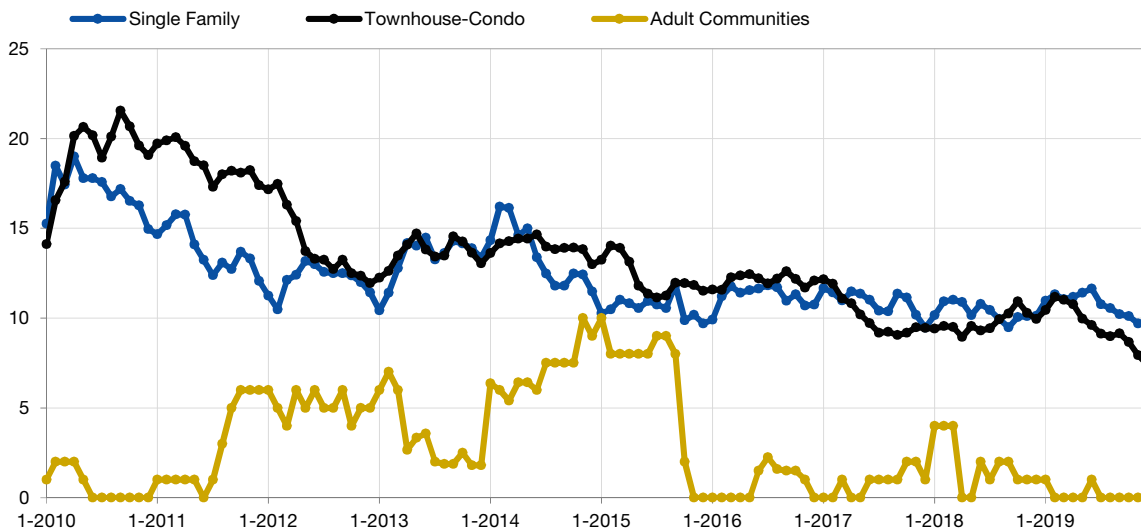


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



Historical Months Supply of Inventory by Month



Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

	Single Family	Townhouse-Condo	Adult Communities
January 2019	11.0	10.4	1.0
February 2019	11.3	11.2	0.0
March 2019	11.0	11.0	0.0
April 2019	11.2	10.8	0.0
May 2019	11.4	10.0	0.0
June 2019	11.6	9.6	1.0
July 2019	10.8	9.1	0.0
August 2019	10.6	9.0	0.0
September 2019	10.2	9.2	0.0
October 2019	10.1	8.7	0.0
November 2019	9.7	7.9	0.0
December 2019	9.6	7.4	0.0
12-Month Avg.*	10.7	9.5	1.8

* Months Supply for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Total Market Overview



Key metrics for single-family properties, townhouses, condominiums and properties in adult communities combined, for the report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparklines	12-2018	12-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		72	47	- 34.7%	1,592	1,615	+ 1.4%
Pending Sales		39	42	+ 7.7%	945	1,027	+ 8.7%
Closed Sales		59	74	+ 25.4%	943	969	+ 2.8%
Median Sales Price		\$482,000	\$514,950	+ 6.8%	\$527,000	\$545,000	+ 3.4%
Average Sales Price		\$592,053	\$666,644	+ 12.6%	\$632,367	\$664,862	+ 5.1%
Pct. of List Price Received		96.5%	95.6%	- 0.9%	96.0%	96.3%	+ 0.3%
Days on Market		100	72	- 28.0%	87	79	- 9.2%
Housing Affordability Index		69	65	- 5.8%	63	61	- 3.2%
Inventory of Homes for Sale		786	682	- 13.2%	--	--	--
Months Supply of Inventory		10.0	8.0	- 20.0%	--	--	--