

Monthly Indicators



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

- Single Family Closed Sales increased 106.7 percent to 31.
- Townhouse-Condo Closed Sales increased 51.6 percent to 94.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 34.1 percent to \$999,000.
- Townhouse-Condo Median Sales Price was up 22.3 percent to \$615,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Monthly Snapshot

+ 62.3% **- 27.3%** **+ 26.2%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		19	21	+ 10.5%	441	411	- 6.8%
Pending Sales		10	12	+ 20.0%	256	334	+ 30.5%
Closed Sales		15	31	+ 106.7%	236	327	+ 38.6%
Median Sales Price		\$745,000	\$999,000	+ 34.1%	\$742,500	\$922,750	+ 24.3%
Average Sales Price		\$1,070,127	\$1,305,081	+ 22.0%	\$917,658	\$1,160,825	+ 26.5%
Pct. of List Price Received		96.6%	97.1%	+ 0.5%	96.1%	96.8%	+ 0.7%
Days on Market		89	48	- 46.1%	71	61	- 14.1%
Housing Affordability Index		48	40	- 16.7%	48	43	- 10.4%
Inventory of Homes for Sale		215	156	- 27.4%	--	--	--
Months Supply of Inventory		10.1	5.6	- 44.6%	--	--	--

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		31	41	+ 32.3%	1,175	1,175	0.0%
Pending Sales		32	65	+ 103.1%	767	995	+ 29.7%
Closed Sales		62	94	+ 51.6%	739	892	+ 20.7%
Median Sales Price		\$503,000	\$615,000	+ 22.3%	\$500,000	\$560,000	+ 12.0%
Average Sales Price		\$572,575	\$641,053	+ 12.0%	\$585,103	\$631,164	+ 7.9%
Pct. of List Price Received		95.4%	97.7%	+ 2.4%	96.3%	97.7%	+ 1.5%
Days on Market		68	42	- 38.2%	82	67	- 18.3%
Housing Affordability Index		71	64	- 9.9%	72	71	- 1.4%
Inventory of Homes for Sale		506	368	- 27.3%	--	--	--
Months Supply of Inventory		7.9	4.4	- 44.3%	--	--	--

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.

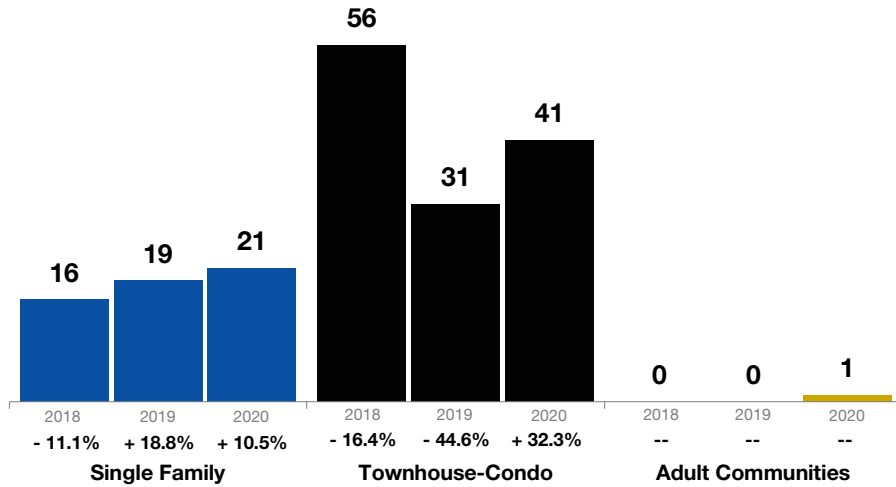
Key Metrics	Historical Sparklines	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		0	1	--	1	1	0.0%
Pending Sales		0	0	--	1	0	- 100.0%
Closed Sales		0	0	--	1	0	- 100.0%
Median Sales Price		\$0	\$0	--	\$160,000	\$0	- 100.0%
Avg. Sales Price		\$0	\$0	--	\$160,000	\$0	- 100.0%
Pct. of List Price Received		0.0%	0.0%	--	94.2%	0.0%	- 100.0%
Days on Market		0	0	--	9	0	- 100.0%
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	1	--	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

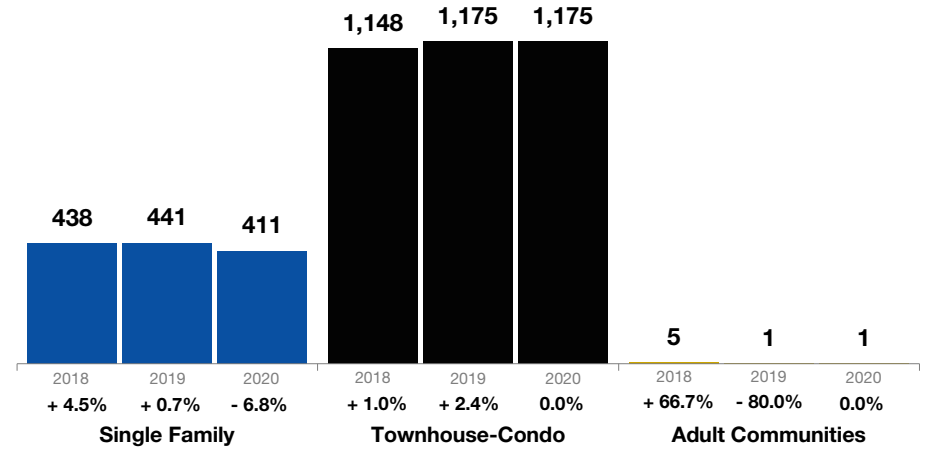
A count of the properties that have been newly listed on the market in a given month.



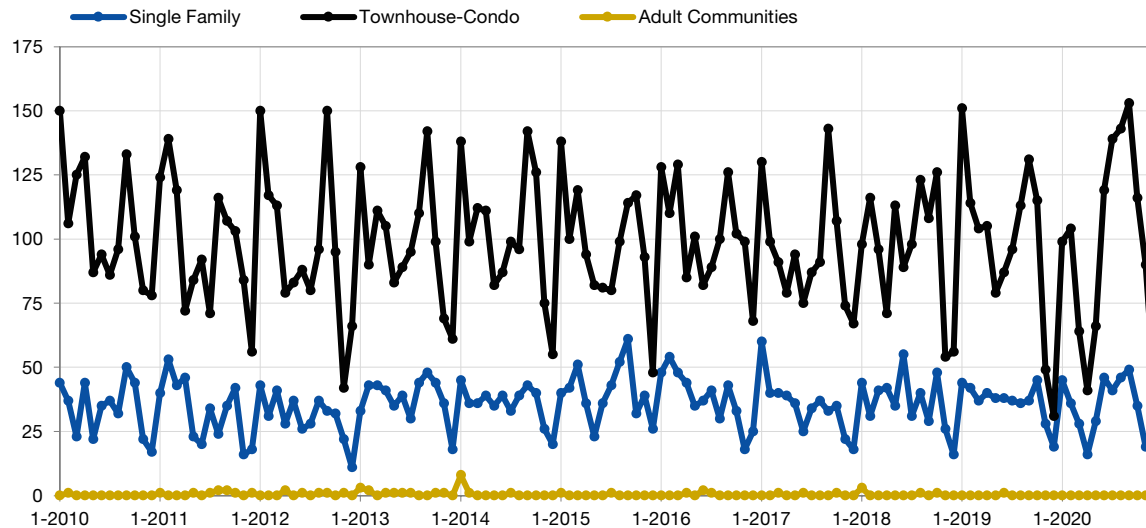
December



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.

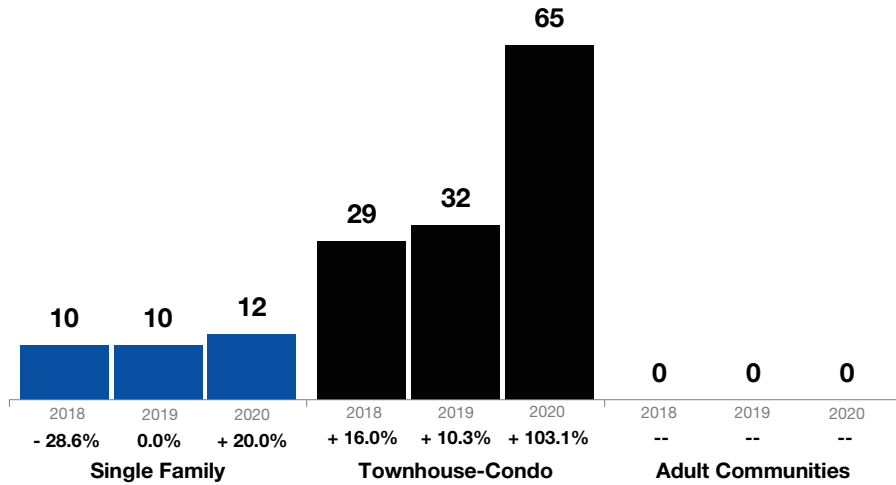
	Single Family	Townhouse-Condo	Adult Communities
January 2020	45	99	0
February 2020	36	104	0
March 2020	28	64	0
April 2020	16	41	0
May 2020	29	66	0
June 2020	46	119	0
July 2020	41	139	0
August 2020	46	143	0
September 2020	49	153	0
October 2020	35	116	0
November 2020	19	90	0
December 2020	21	41	1
12-Month Avg.	34	98	0

Pending Sales

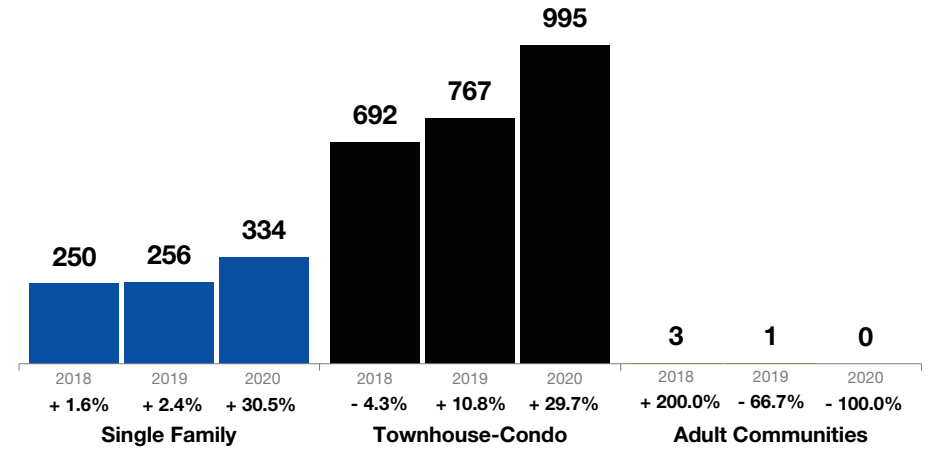
A count of the properties on which offers have been accepted in a given month.



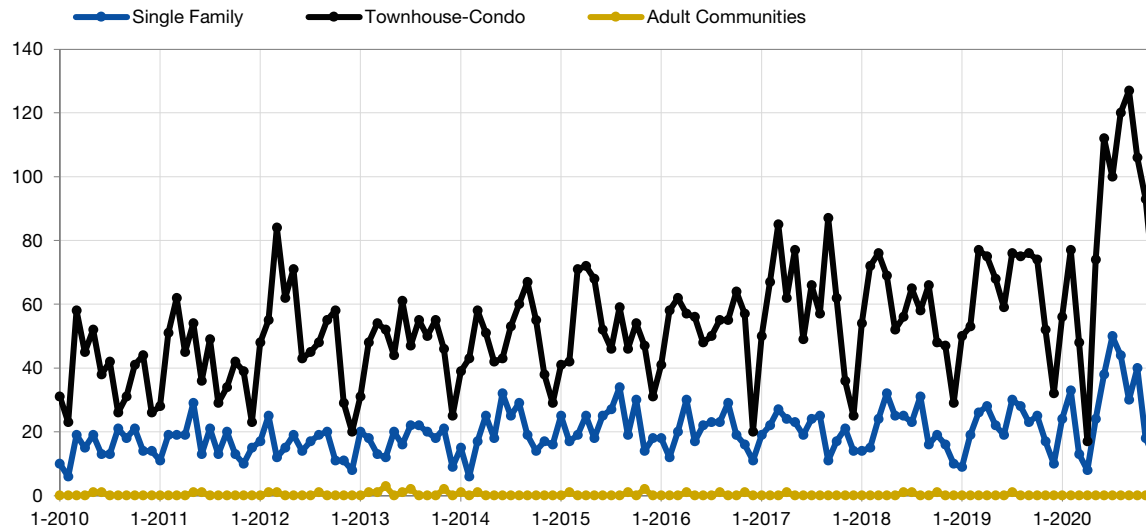
December



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.

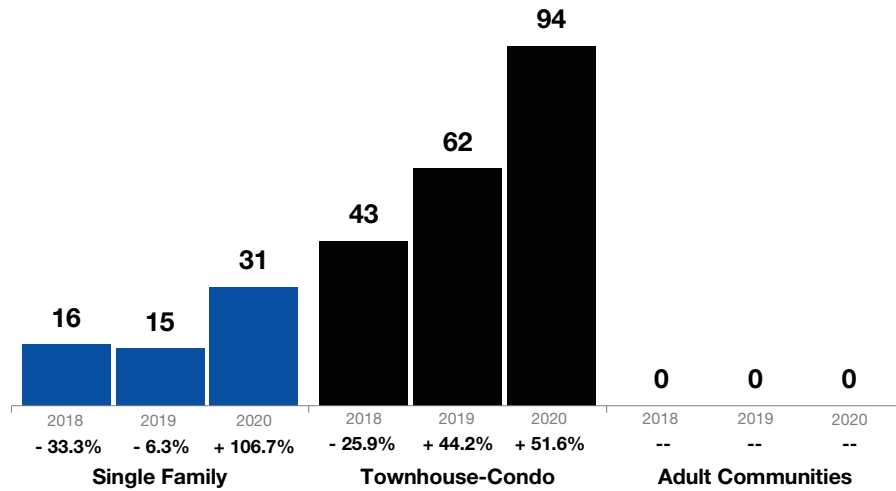
	Single Family	Townhouse-Condo	Adult Communities
January 2020	24	56	0
February 2020	33	77	0
March 2020	13	48	0
April 2020	8	17	0
May 2020	24	74	0
June 2020	38	112	0
July 2020	50	100	0
August 2020	44	120	0
September 2020	30	127	0
October 2020	40	106	0
November 2020	18	93	0
December 2020	12	65	0
12-Month Avg.	28	83	0

Closed Sales

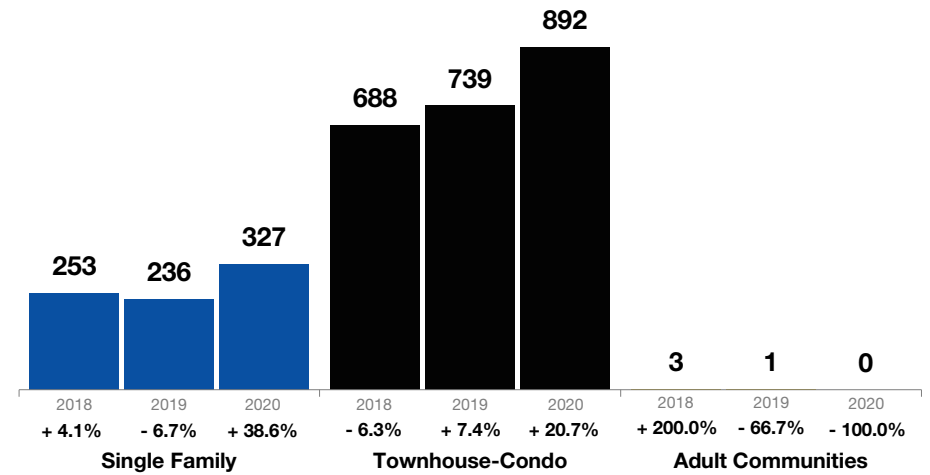
A count of the actual sales that closed in a given month.



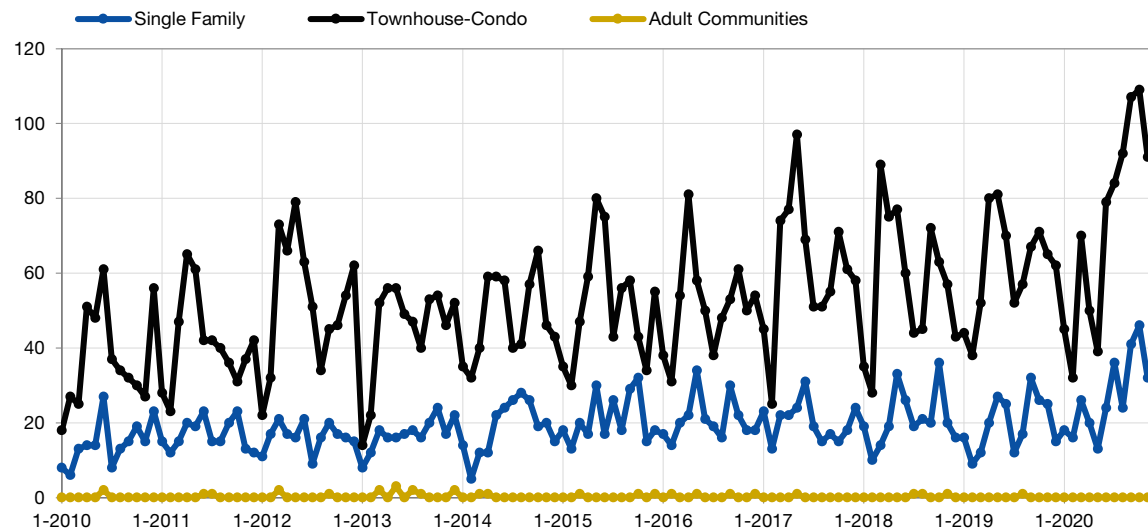
December



Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	18	45	0
February 2020	16	32	0
March 2020	26	70	0
April 2020	20	50	0
May 2020	13	39	0
June 2020	24	79	0
July 2020	36	84	0
August 2020	24	92	0
September 2020	41	107	0
October 2020	46	109	0
November 2020	32	91	0
December 2020	31	94	0
12-Month Avg.	27	74	0

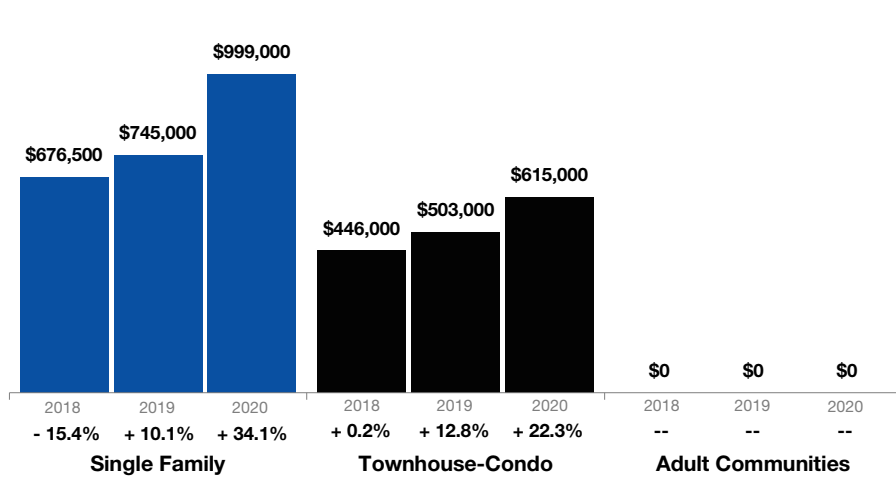
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

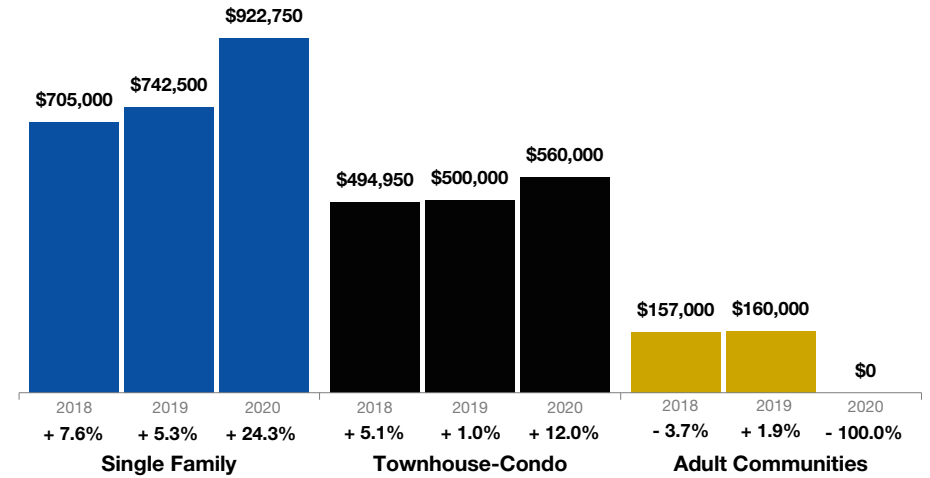
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



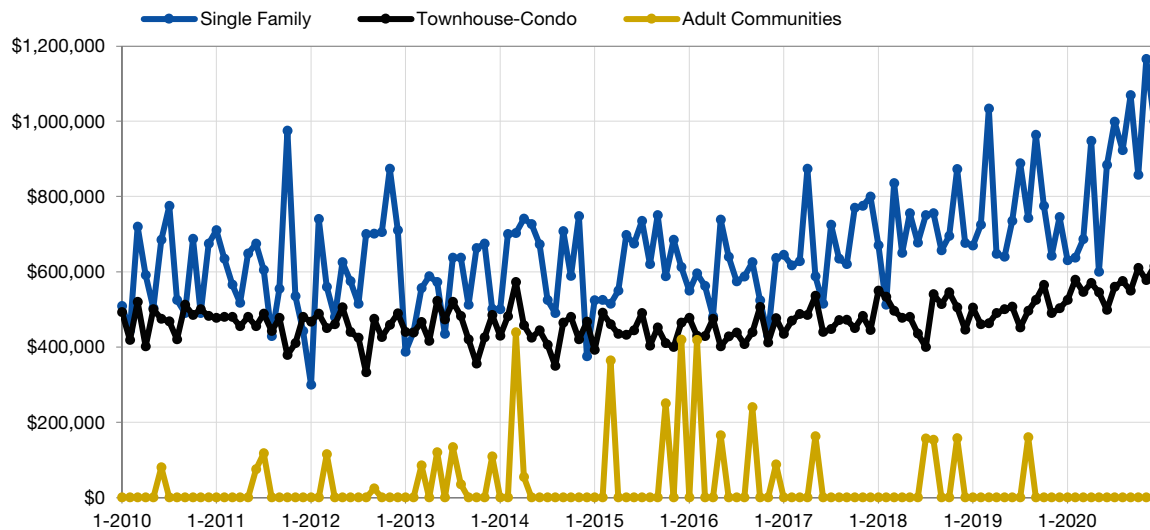
December



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	\$630,000	\$525,000	\$0
February 2020	\$637,450	\$578,500	\$0
March 2020	\$686,250	\$545,950	\$0
April 2020	\$947,500	\$570,000	\$0
May 2020	\$600,000	\$545,000	\$0
June 2020	\$883,750	\$499,000	\$0
July 2020	\$998,250	\$559,500	\$0
August 2020	\$923,000	\$574,750	\$0
September 2020	\$1,069,000	\$550,000	\$0
October 2020	\$857,500	\$609,900	\$0
November 2020	\$1,165,000	\$577,500	\$0
December 2020	\$999,000	\$615,000	\$0
12-Month Med.*	\$922,750	\$560,000	\$0

* Median Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

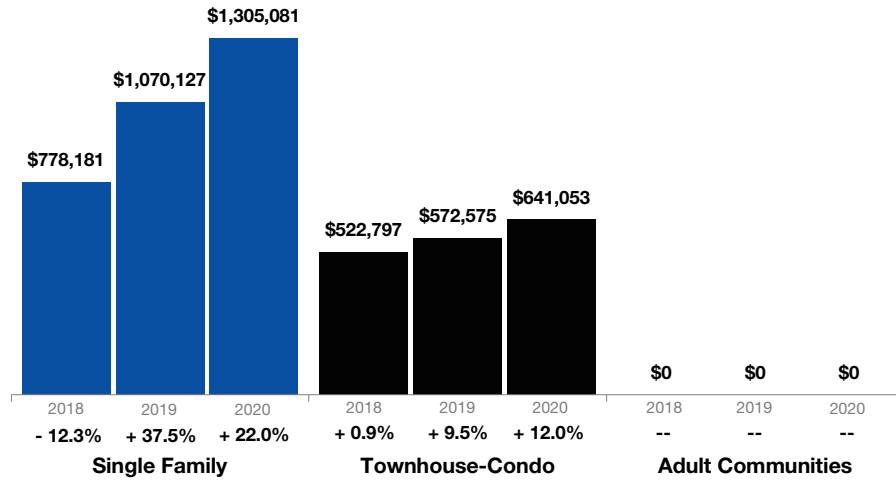
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

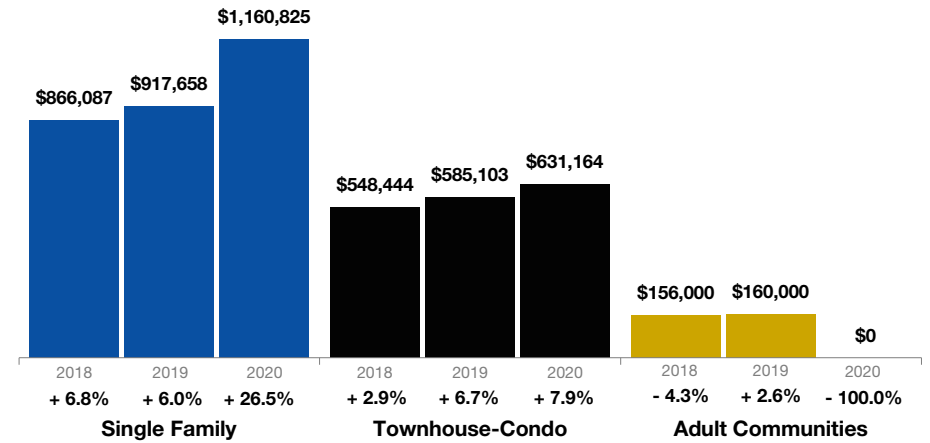
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



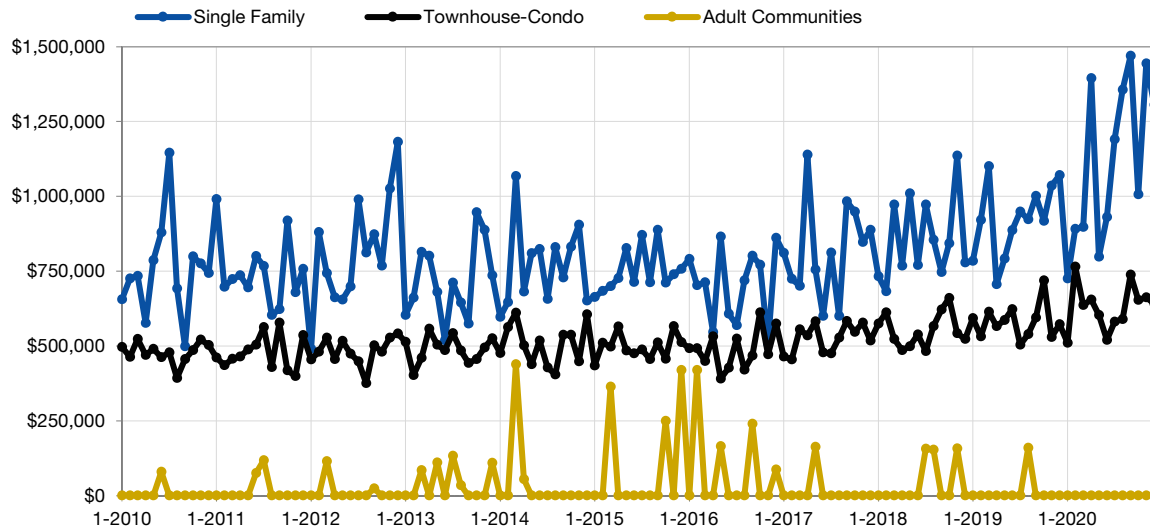
December



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	\$724,666	\$509,900	\$0
February 2020	\$890,434	\$764,779	\$0
March 2020	\$897,403	\$636,457	\$0
April 2020	\$1,393,980	\$654,981	\$0
May 2020	\$797,385	\$603,568	\$0
June 2020	\$930,287	\$519,495	\$0
July 2020	\$1,190,233	\$581,092	\$0
August 2020	\$1,355,600	\$589,418	\$0
September 2020	\$1,469,600	\$737,843	\$0
October 2020	\$1,006,786	\$653,091	\$0
November 2020	\$1,443,208	\$662,262	\$0
December 2020	\$1,305,081	\$641,053	\$0
12-Month Avg.*	\$1,160,825	\$631,164	\$0

* Avg. Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

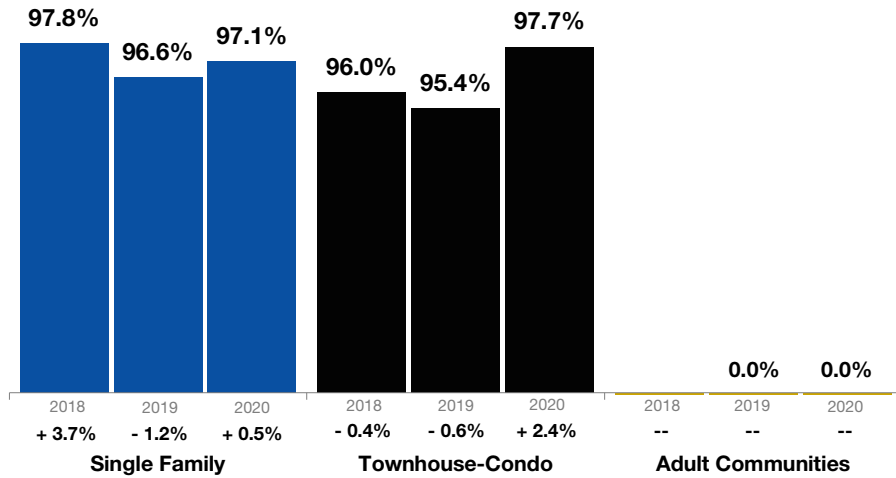
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

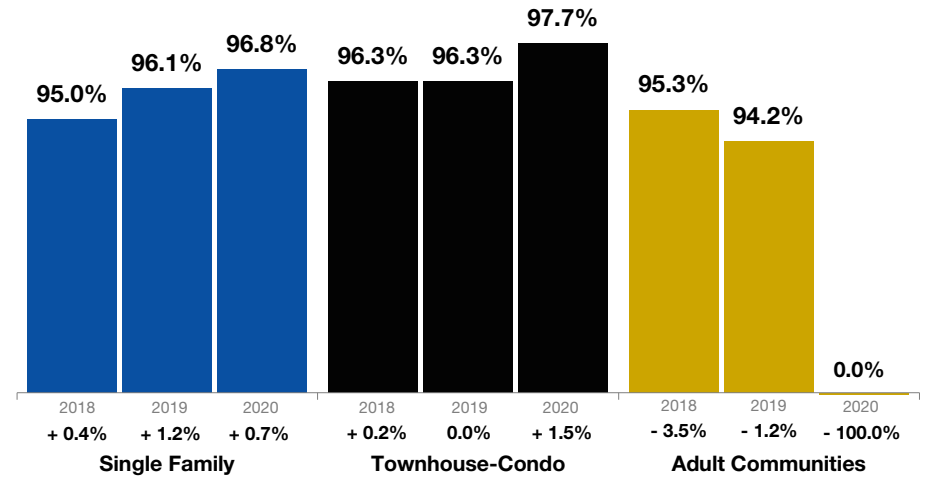


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

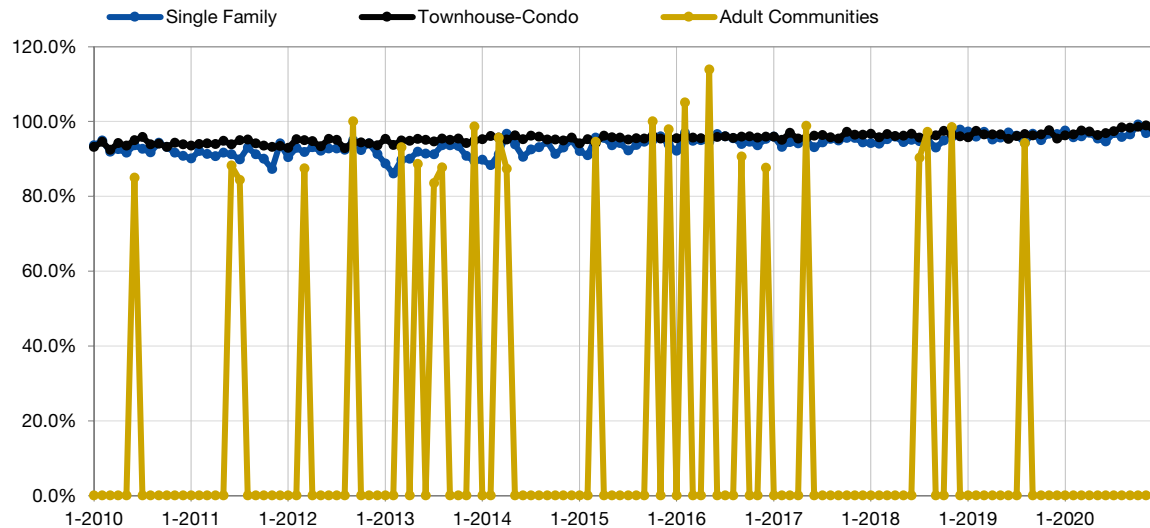
December



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	97.6%	96.2%	0.0%
February 2020	95.8%	96.5%	0.0%
March 2020	96.0%	97.6%	0.0%
April 2020	96.9%	97.3%	0.0%
May 2020	95.4%	96.3%	0.0%
June 2020	94.6%	96.8%	0.0%
July 2020	96.8%	97.3%	0.0%
August 2020	95.8%	98.4%	0.0%
September 2020	96.5%	98.3%	0.0%
October 2020	99.1%	98.5%	0.0%
November 2020	96.8%	98.9%	0.0%
December 2020	97.1%	97.7%	0.0%
12-Month Avg.*	96.8%	97.7%	0.0%

* Pct. of List Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

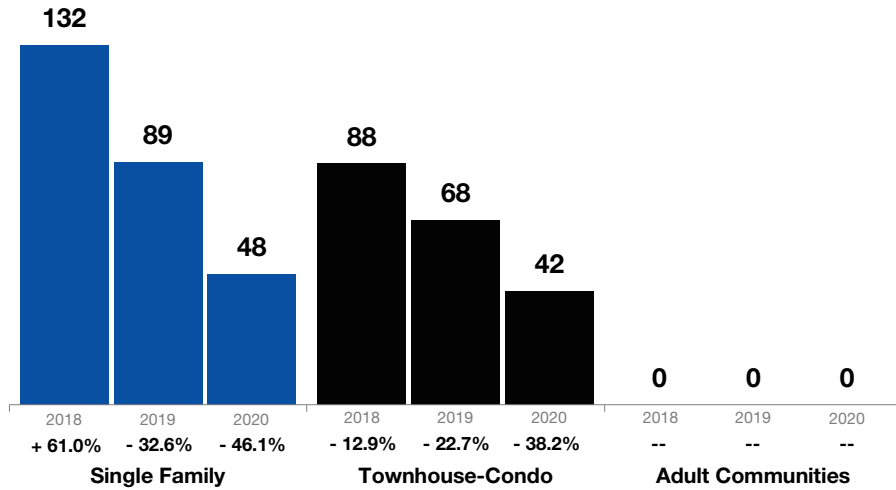
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

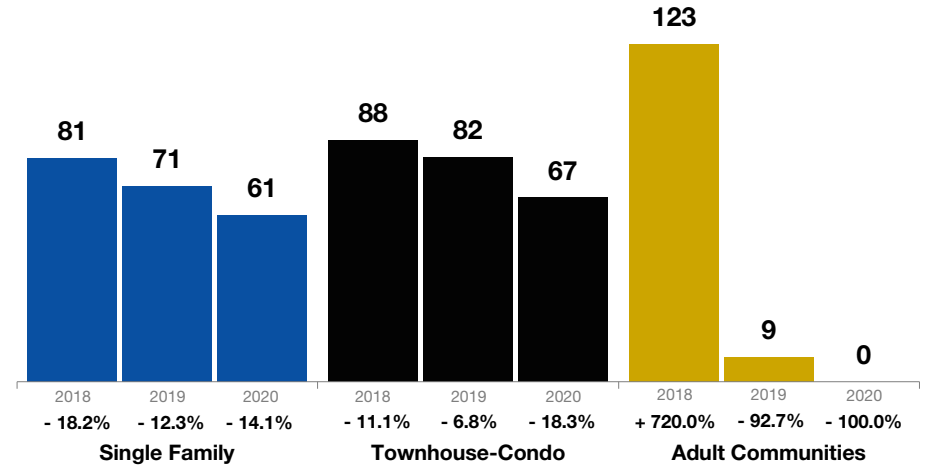
Average number of days between when a property is listed and when an offer is accepted in a given month.



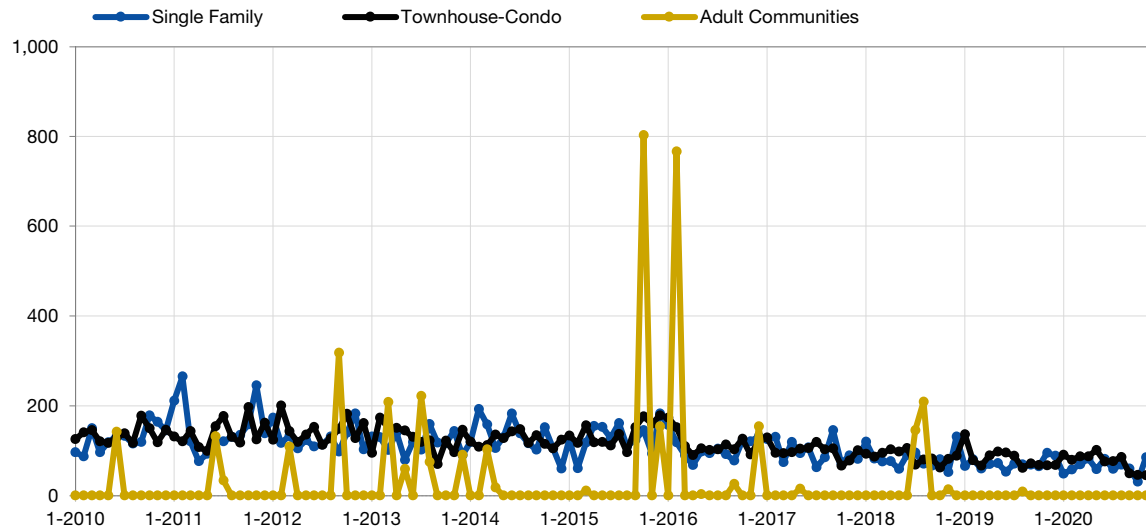
December



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 2020	49	91	0
February 2020	58	80	0
March 2020	69	87	0
April 2020	82	88	0
May 2020	59	101	0
June 2020	81	76	0
July 2020	60	77	0
August 2020	69	86	0
September 2020	60	50	0
October 2020	31	46	0
November 2020	85	45	0
December 2020	48	42	0
12-Month Avg.*	61	67	0

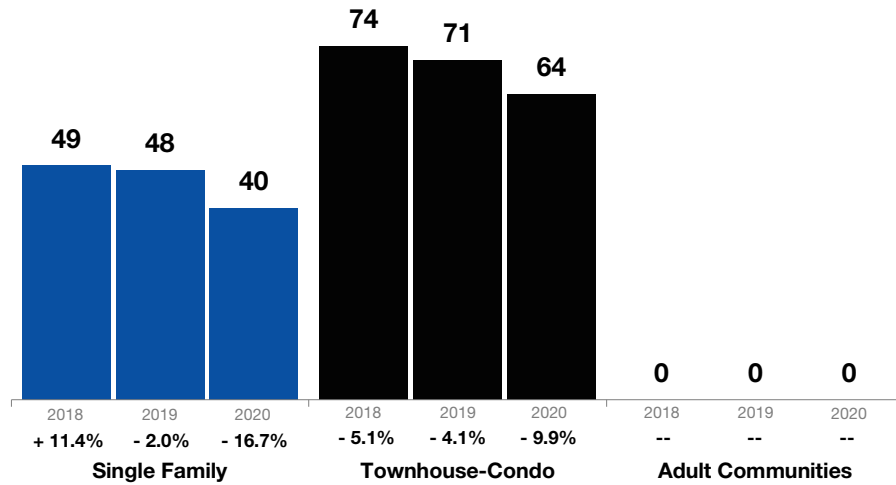
* Days on Market for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Housing Affordability Index

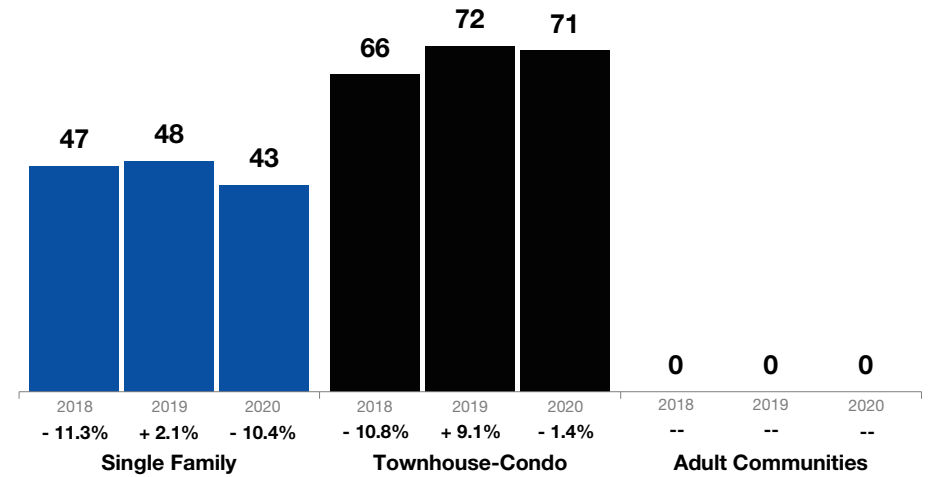


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

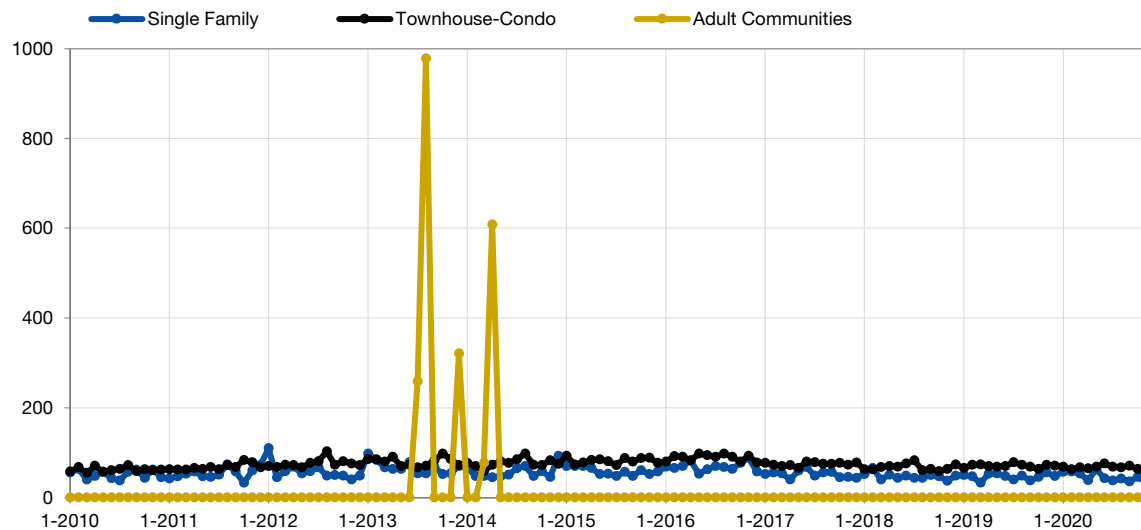
December



Year to Date



Historical Housing Affordability Index by Month



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 2020	57	69	0
February 2020	58	63	0
March 2020	54	67	0
April 2020	39	65	0
May 2020	63	69	0
June 2020	43	76	0
July 2020	38	69	0
August 2020	42	67	0
September 2020	36	71	0
October 2020	46	64	0
November 2020	34	68	0
December 2020	40	64	0
12-Month Avg.*	46	68	0

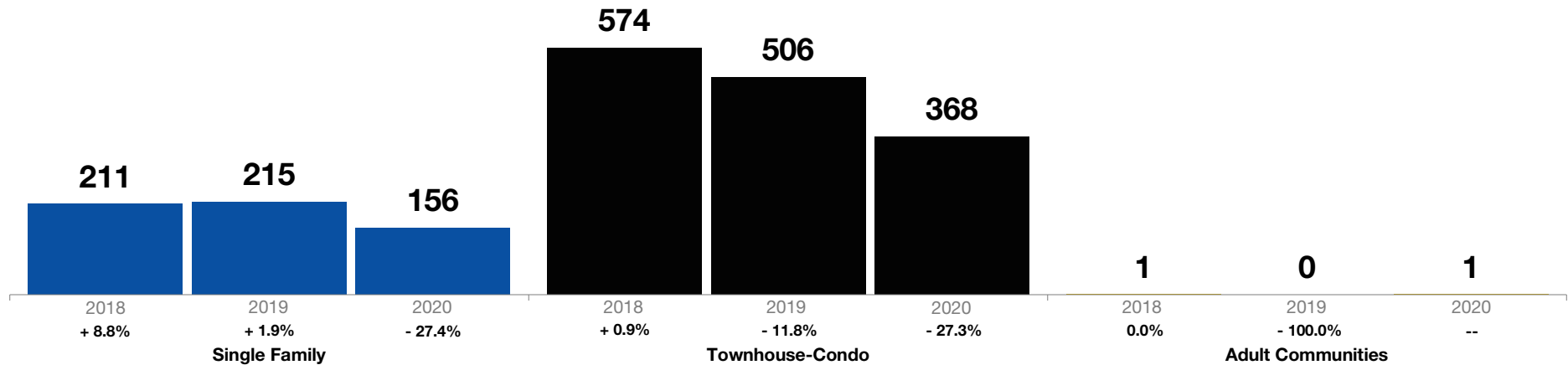
* Affordability Index for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

Inventory of Homes for Sale

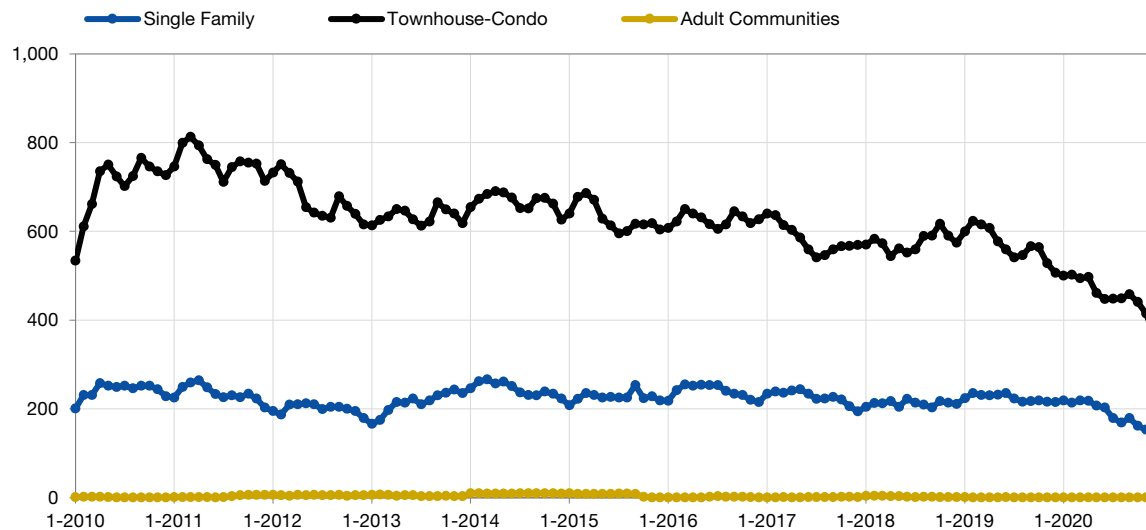
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	219	500	0
February 2020	214	502	0
March 2020	219	494	0
April 2020	218	497	0
May 2020	207	461	0
June 2020	203	447	0
July 2020	179	448	0
August 2020	169	449	0
September 2020	179	458	0
October 2020	162	441	0
November 2020	153	415	0
December 2020	156	368	1
12-Month Avg.	190	457	0

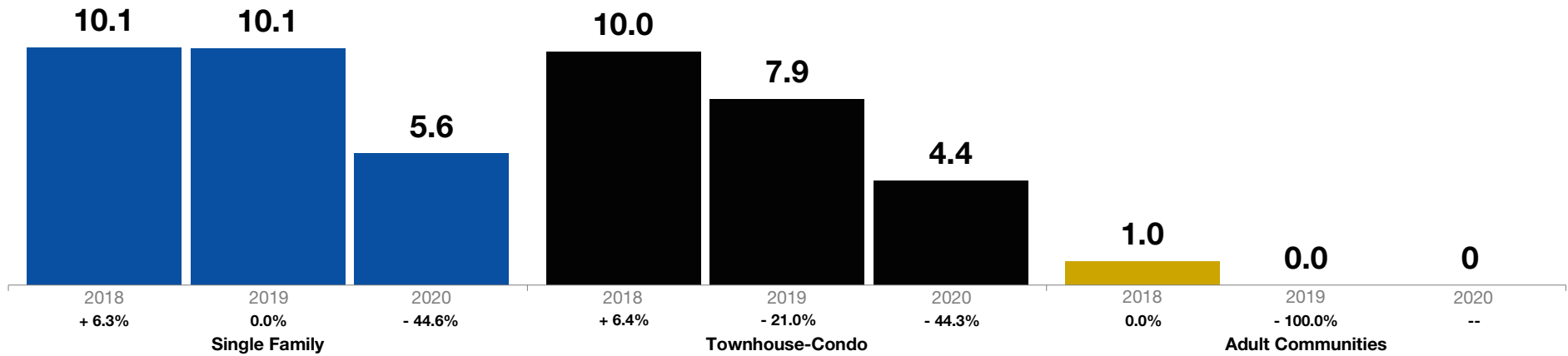
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

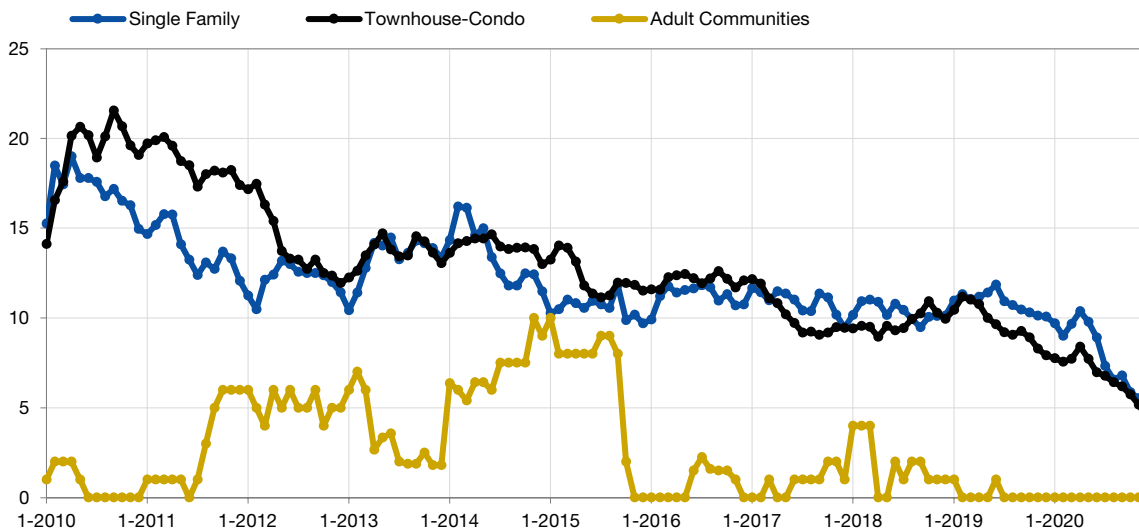


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2020	9.7	7.8	0.0
February 2020	9.0	7.6	0.0
March 2020	9.7	7.7	0.0
April 2020	10.4	8.4	0.0
May 2020	9.8	7.7	0.0
June 2020	8.9	7.0	0.0
July 2020	7.3	6.8	0.0
August 2020	6.6	6.4	0.0
September 2020	6.8	6.2	0.0
October 2020	5.9	5.7	0.0
November 2020	5.5	5.2	0.0
December 2020	5.6	4.4	0.0
12-Month Avg.*	7.9	6.7	0.2

* Months Supply for all properties from January 2020 through December 2020. 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.

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	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		50	63	+ 26.0%	1,619	1,588	- 1.9%
Pending Sales		42	77	+ 83.3%	1,025	1,329	+ 29.7%
Closed Sales		77	125	+ 62.3%	977	1,219	+ 24.8%
Median Sales Price		\$515,000	\$650,000	+ 26.2%	\$543,750	\$615,000	+ 13.1%
Average Sales Price		\$669,501	\$805,732	+ 20.3%	\$664,645	\$772,929	+ 16.3%
Pct. of List Price Received		95.6%	97.5%	+ 2.0%	96.3%	97.5%	+ 1.2%
Days on Market		72	43	- 40.3%	79	65	- 17.7%
Housing Affordability Index		70	61	- 12.9%	66	64	- 3.0%
Inventory of Homes for Sale		722	525	- 27.3%	--	--	--
Months Supply of Inventory		8.5	4.7	- 44.7%	--	--	--