

# Monthly Indicators



## June 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

- Single Family Closed Sales decreased 29.0 percent to 22.
- Townhouse-Condo Closed Sales decreased 17.4 percent to 57.
- There were no Adult Communities Closed Sales during the current period.
  
- Single Family Median Sales Price was up 13.8 percent to \$586,250.
- Townhouse-Condo Median Sales Price was up 2.3 percent to \$449,900.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

## Monthly Snapshot

**- 21.8%**      **- 7.7%**      **+ 3.3%**

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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		25	53	+ 112.0%	240	245	+ 2.1%
<b>Pending Sales</b>		19	22	+ 15.8%	134	134	0.0%
<b>Closed Sales</b>		31	22	- 29.0%	135	116	- 14.1%
<b>Median Sales Price</b>		\$515,000	\$586,250	+ 13.8%	\$630,000	\$677,500	+ 7.5%
<b>Avg. Sales Price</b>		\$600,316	\$711,500	+ 18.5%	\$779,574	\$835,307	+ 7.1%
<b>Pct. of List Price Received</b>		93.1%	94.4%	+ 1.4%	94.3%	94.7%	+ 0.4%
<b>Days on Market</b>		107	86	- 19.6%	107	81	- 24.3%
<b>Affordability Index</b>		68	57	- 16.2%	56	49	- 12.5%
<b>Homes for Sale</b>		234	210	- 10.3%	--	--	--
<b>Months Supply</b>		11.0	10.2	- 7.3%	--	--	--

# 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		75	88	+ 17.3%	568	582	+ 2.5%
<b>Pending Sales</b>		49	52	+ 6.1%	390	376	- 3.6%
<b>Closed Sales</b>		69	57	- 17.4%	387	358	- 7.5%
<b>Median Sales Price</b>		\$440,000	\$449,900	+ 2.3%	\$477,000	\$487,000	+ 2.1%
<b>Avg. Sales Price</b>		\$477,988	\$559,833	+ 17.1%	\$526,986	\$527,219	+ 0.0%
<b>Pct. of List Price Received</b>		96.2%	98.2%	+ 2.1%	95.9%	96.6%	+ 0.7%
<b>Days on Market</b>		106	104	- 1.9%	103	98	- 4.9%
<b>Affordability Index</b>		80	74	- 7.5%	74	68	- 8.1%
<b>Homes for Sale</b>		559	521	- 6.8%	--	--	--
<b>Months Supply</b>		9.7	8.8	- 9.3%	--	--	--

# 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.



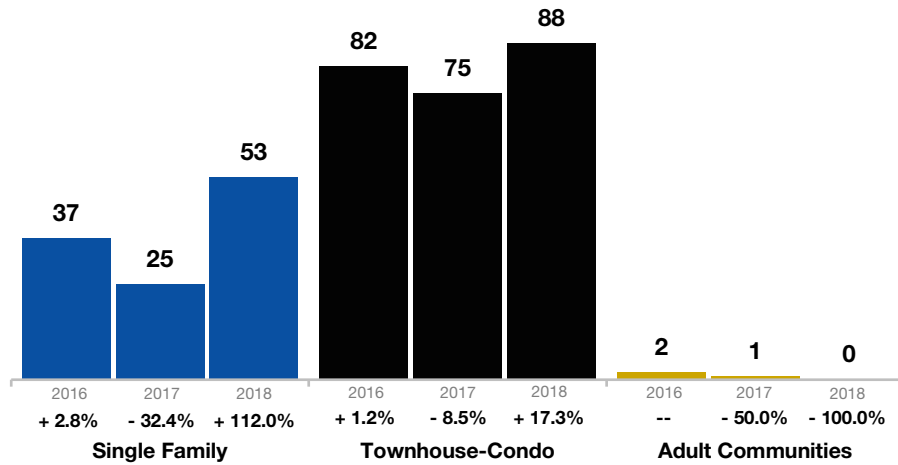
Key Metrics	Historical Sparklines	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		1	0	- 100.0%	2	3	+ 50.0%
<b>Pending Sales</b>		0	1	--	1	1	0.0%
<b>Closed Sales</b>		0	0	--	1	0	- 100.0%
<b>Median Sales Price</b>		\$0	\$0	--	\$163,000	\$0	- 100.0%
<b>Avg. Sales Price</b>		\$0	\$0	--	\$163,000	\$0	- 100.0%
<b>Pct. of List Price Received</b>		0.0%	0.0%	--	98.8%	0.0%	- 100.0%
<b>Days on Market</b>		0	0	--	15	0	- 100.0%
<b>Affordability Index</b>		0	0	--	0	0	--
<b>Homes for Sale</b>		1	1	0.0%	--	--	--
<b>Months Supply</b>		1.0	1.0	0.0%	--	--	--

# New Listings

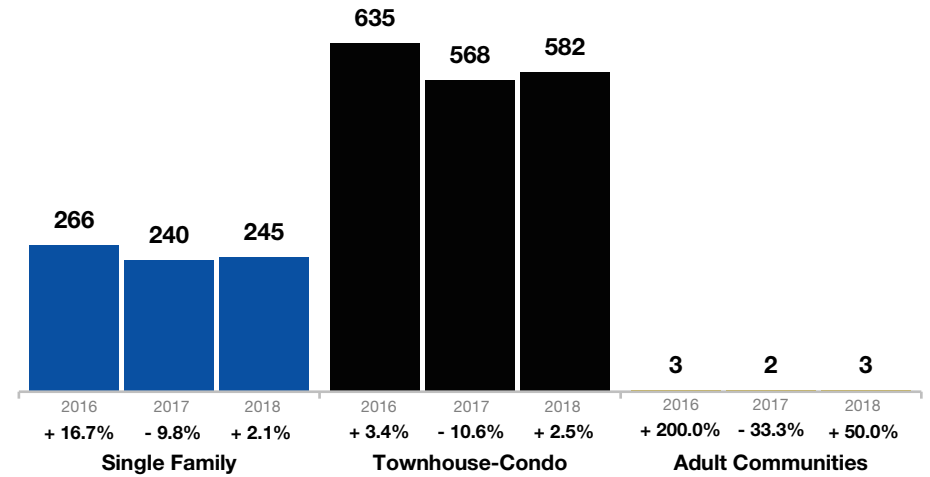
A count of the properties that have been newly listed on the market in a given month.



## June

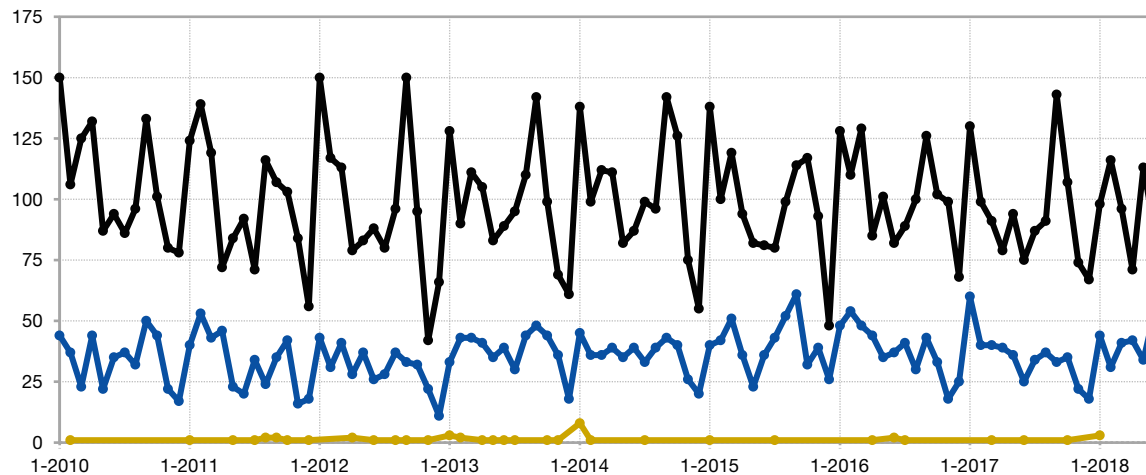


## Year to Date



## Historical New Listings by Month

— Single Family — Townhouse-Condo — Adult Communities



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

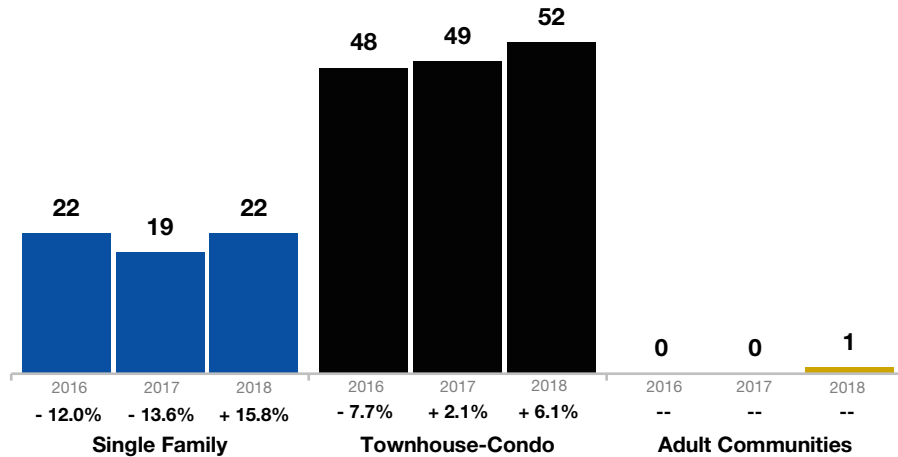
	Single Family	Townhouse-Condo	Adult Communities
July 2017	34	87	0
August 2017	37	91	0
September 2017	33	143	0
October 2017	35	107	1
November 2017	22	74	0
December 2017	18	67	0
January 2018	44	98	3
February 2018	31	116	0
March 2018	41	96	0
April 2018	42	71	0
May 2018	34	113	0
<b>June 2018</b>	<b>53</b>	<b>88</b>	<b>0</b>
12-Month Avg.	35	96	0

# Pending Sales

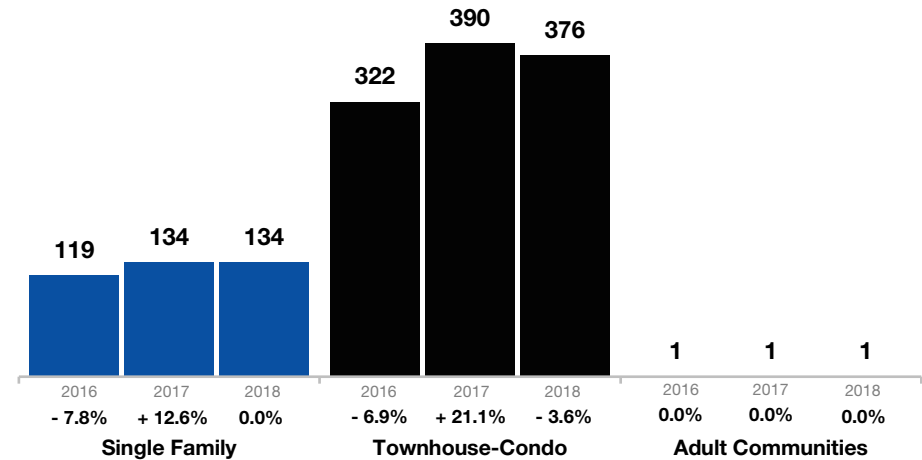
A count of the properties on which offers have been accepted in a given month.



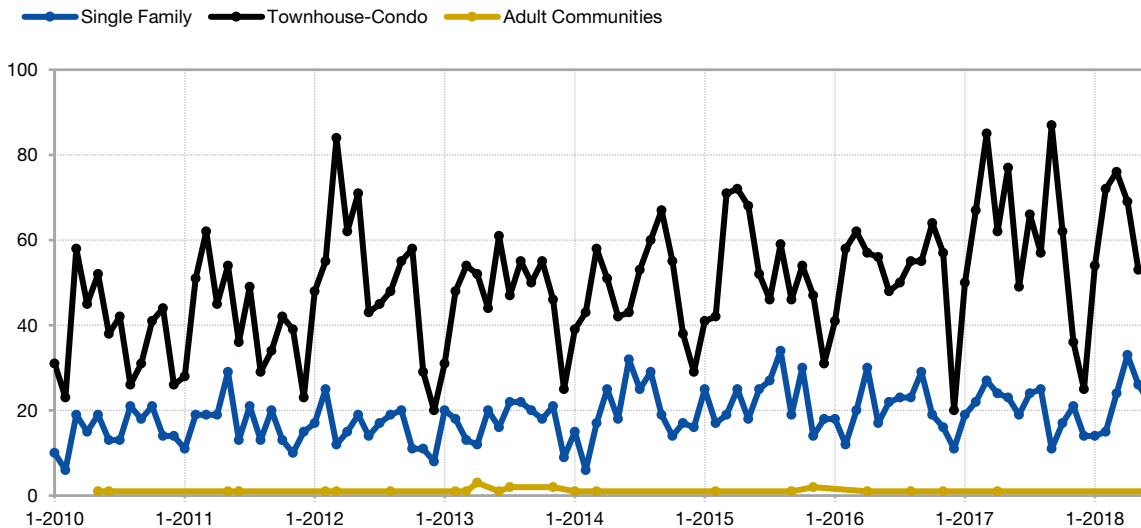
## June



## 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.

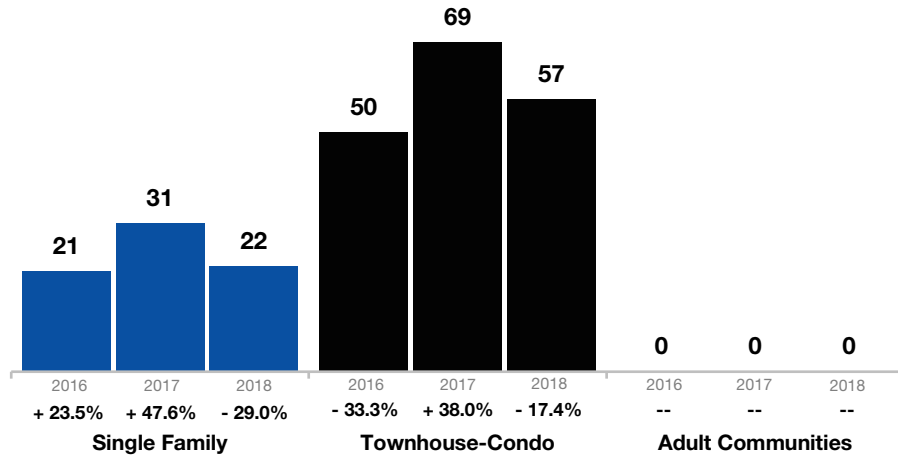
	Single Family	Townhouse-Condo	Adult Communities
July 2017	24	66	0
August 2017	25	57	0
September 2017	11	87	0
October 2017	17	62	0
November 2017	21	36	0
December 2017	14	25	0
January 2018	14	54	0
February 2018	15	72	0
March 2018	24	76	0
April 2018	33	69	0
May 2018	26	53	0
<b>June 2018</b>	<b>22</b>	<b>52</b>	<b>1</b>
12-Month Avg.	21	59	0

# Closed Sales

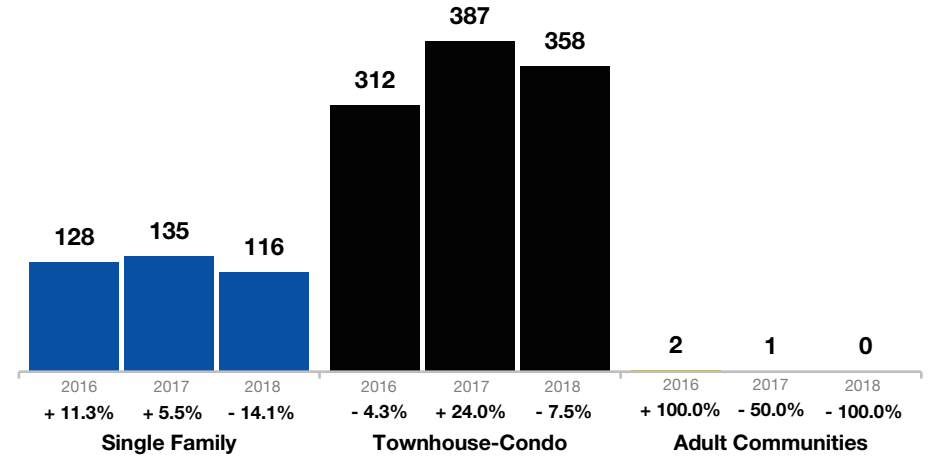
A count of the actual sales that closed in a given month.



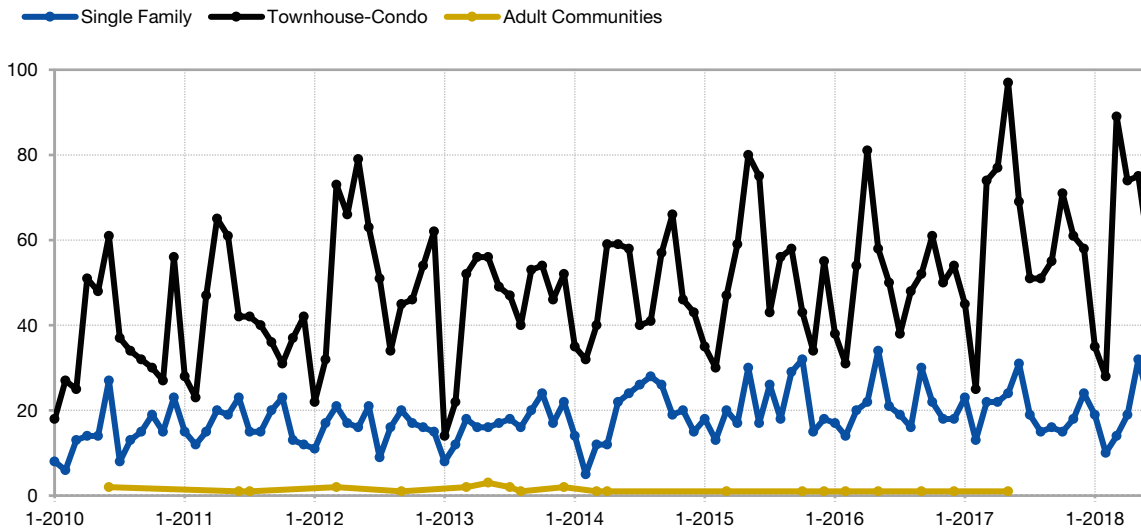
## June



## 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.

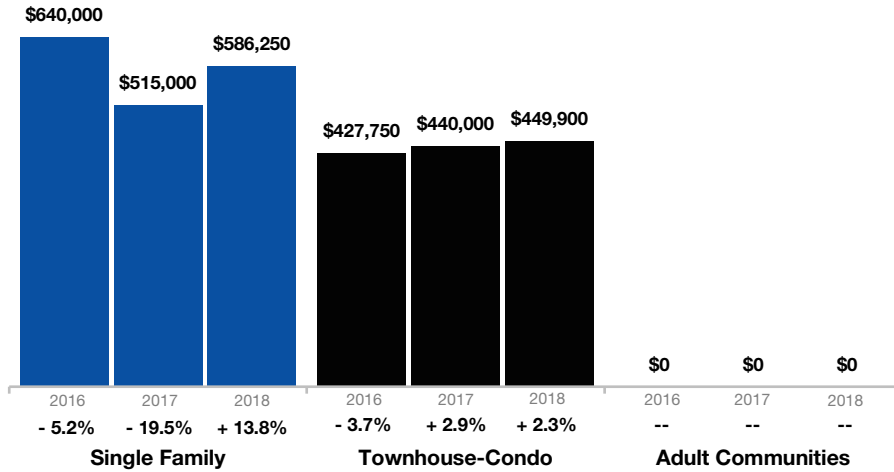
	Single Family	Townhouse-Condo	Adult Communities
July 2017	19	51	0
August 2017	15	51	0
September 2017	16	55	0
October 2017	15	71	0
November 2017	18	61	0
December 2017	24	58	0
January 2018	19	35	0
February 2018	10	28	0
March 2018	14	89	0
April 2018	19	74	0
May 2018	32	75	0
<b>June 2018</b>	<b>22</b>	<b>57</b>	<b>0</b>
12-Month Avg.	19	59	0

# Median Sales Price

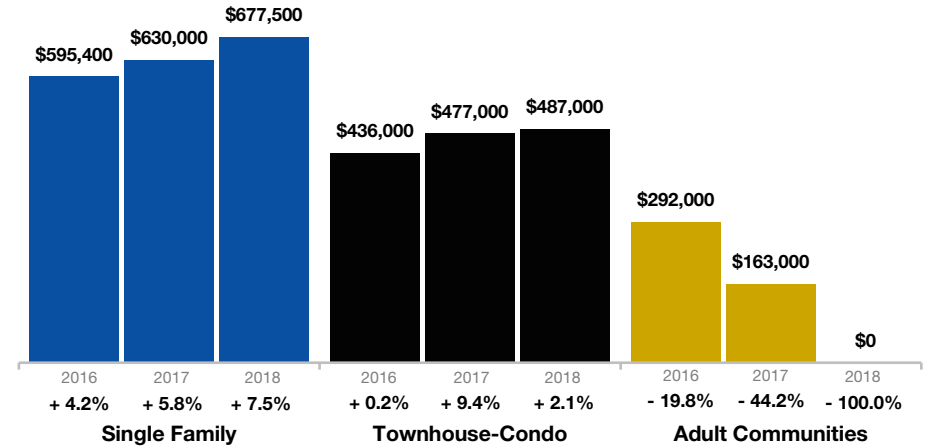
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



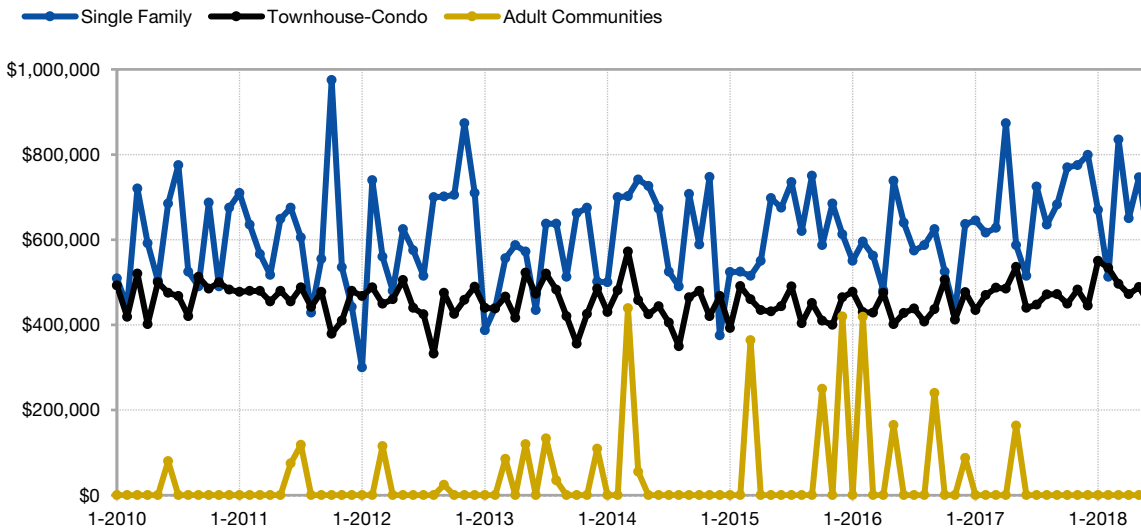
## June



## Year to Date



## Historical Median Sales Price 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
July 2017	\$725,000	\$447,500	\$0
August 2017	\$635,000	\$471,501	\$0
September 2017	\$682,500	\$472,000	\$0
October 2017	\$770,000	\$450,000	\$0
November 2017	\$775,000	\$482,500	\$0
December 2017	\$799,250	\$445,000	\$0
January 2018	\$670,000	\$550,000	\$0
February 2018	\$512,500	\$533,500	\$0
March 2018	\$835,434	\$496,000	\$0
April 2018	\$650,000	\$472,500	\$0
May 2018	\$746,250	\$489,000	\$0
<b>June 2018</b>	<b>\$586,250</b>	<b>\$449,900</b>	<b>\$0</b>
12-Month Med.*	\$719,000	\$480,000	\$0

\* Median Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

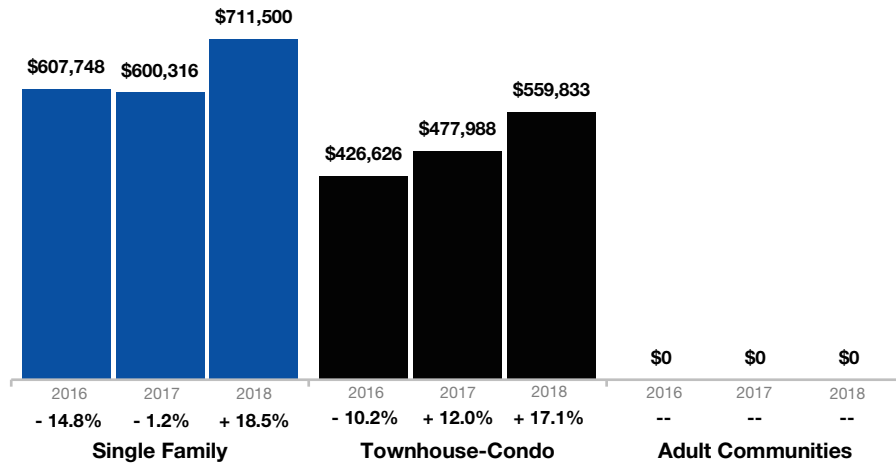


# Average Sales Price

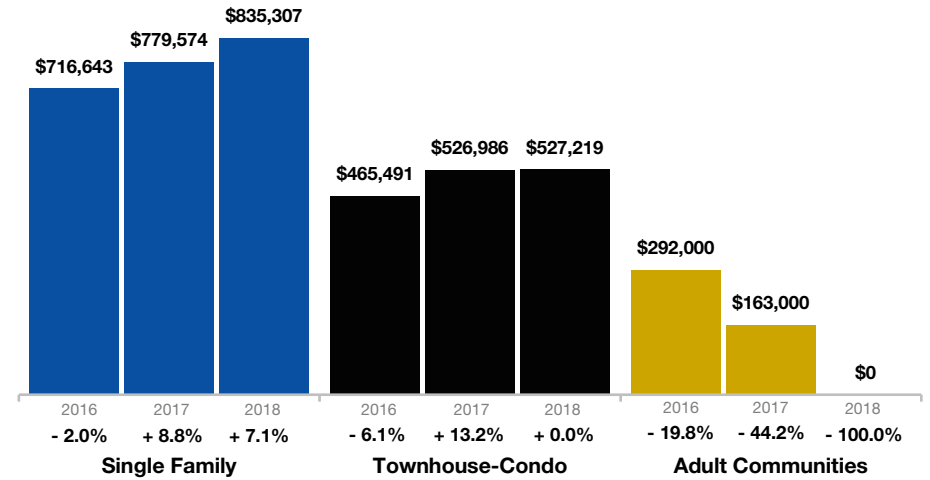
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

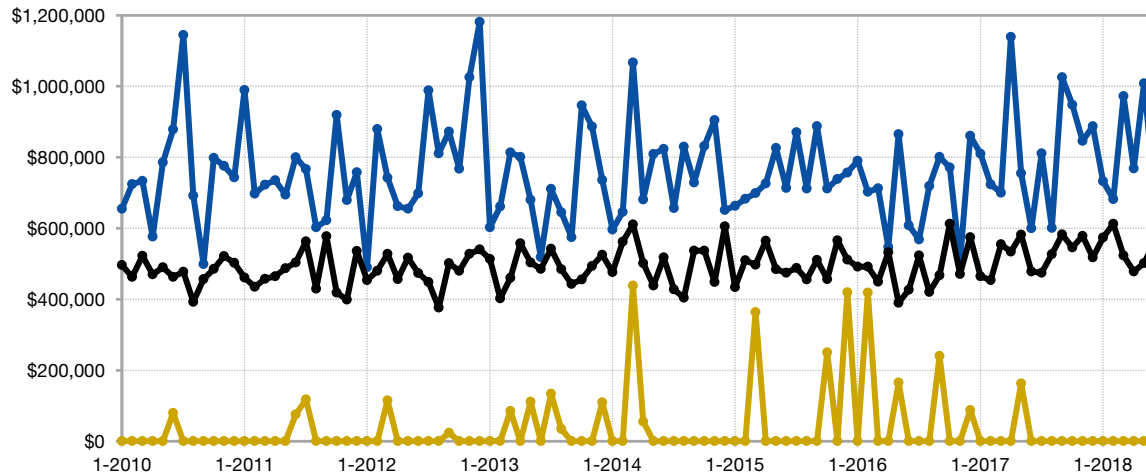


## Year to Date



## Historical Average Sales Price by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Yellow line)



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
July 2017	\$811,395	\$474,965	\$0
August 2017	\$600,593	\$527,209	\$0
September 2017	\$1,025,234	\$582,533	\$0
October 2017	\$948,493	\$546,235	\$0
November 2017	\$846,600	\$578,026	\$0
December 2017	\$887,438	\$518,179	\$0
January 2018	\$732,653	\$573,947	\$0
February 2018	\$682,250	\$612,318	\$0
March 2018	\$972,580	\$523,365	\$0
April 2018	\$768,402	\$478,125	\$0
May 2018	\$1,008,875	\$501,868	\$0
<b>June 2018</b>	<b>\$711,500</b>	<b>\$559,833</b>	<b>\$0</b>
12-Month Avg.*	\$845,244	\$533,321	\$0

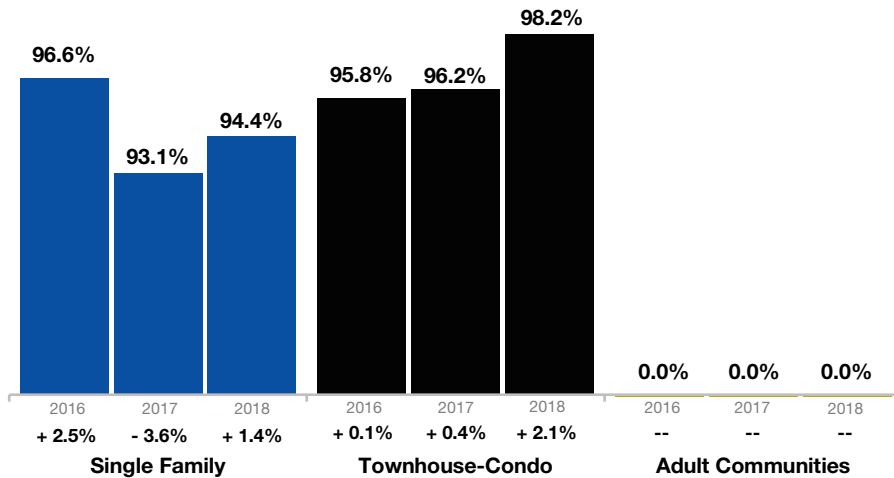
\* Avg. Sales Price for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

# Percent of List Price Received

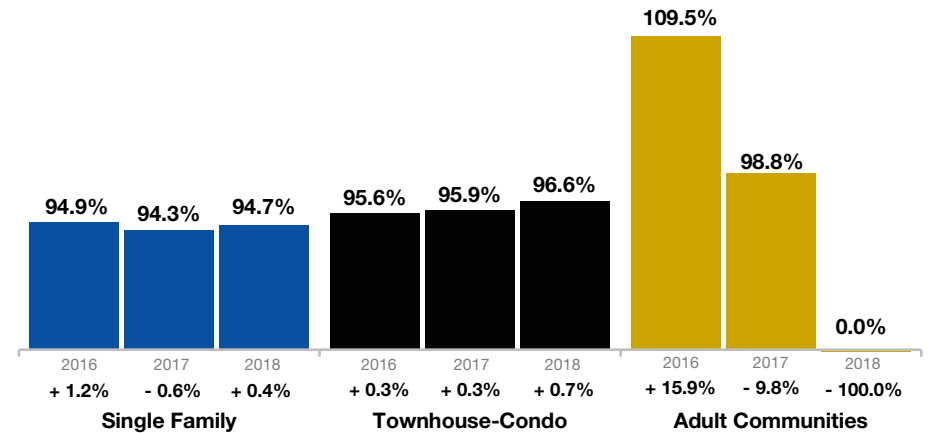


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

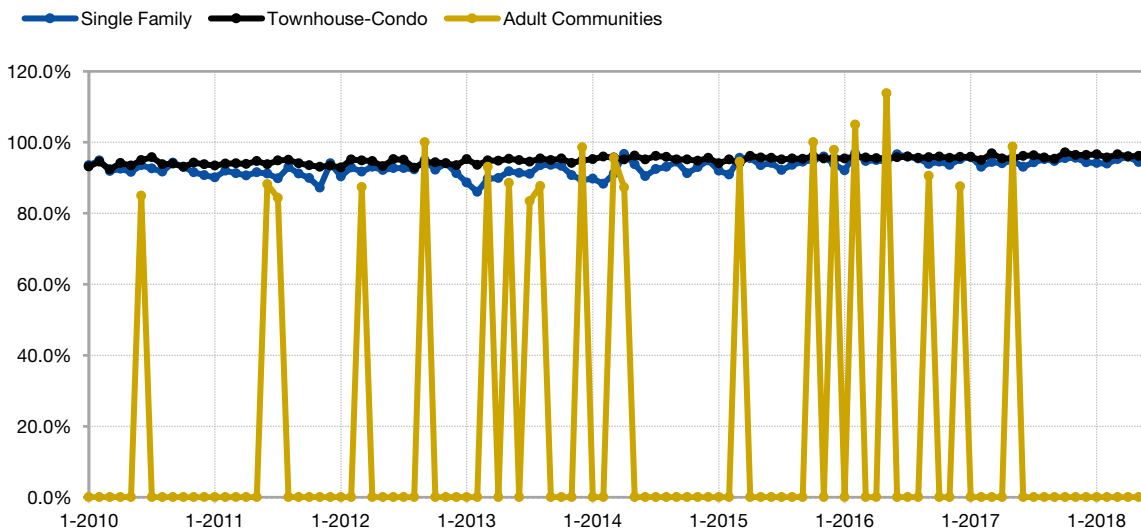
## June



## Year to Date



## Historical Percent of List Price Received 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
July 2017	94.4%	96.3%	0.0%
August 2017	95.3%	95.7%	0.0%
September 2017	94.8%	95.4%	0.0%
October 2017	95.5%	97.2%	0.0%
November 2017	95.6%	96.4%	0.0%
December 2017	94.3%	96.4%	0.0%
January 2018	94.2%	96.6%	0.0%
February 2018	94.0%	95.7%	0.0%
March 2018	95.2%	96.6%	0.0%
April 2018	95.9%	96.1%	0.0%
May 2018	94.4%	96.2%	0.0%
<b>June 2018</b>	<b>94.4%</b>	<b>98.2%</b>	<b>0.0%</b>
12-Month Avg.*	94.8%	96.4%	0.0%

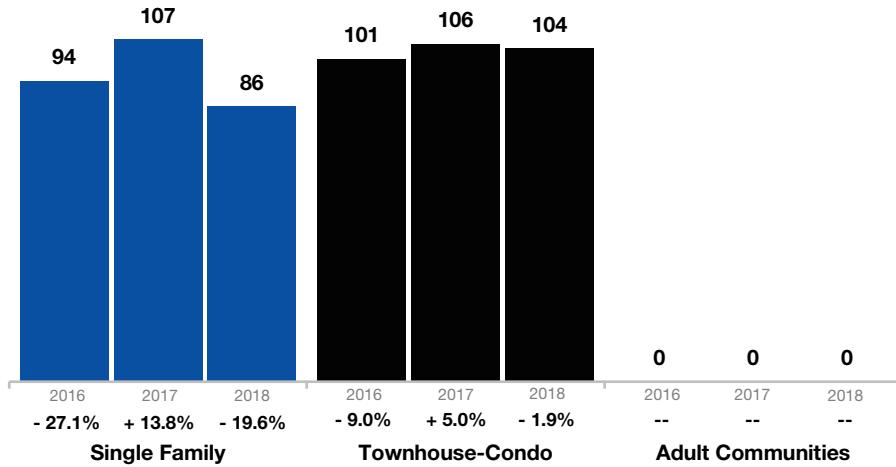
\* Pct. of List Price Received for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

# Days on Market Until Sale

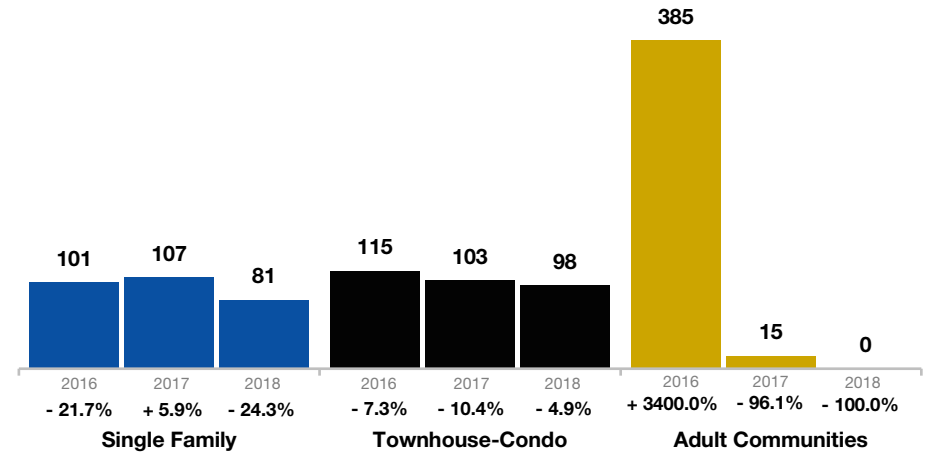
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

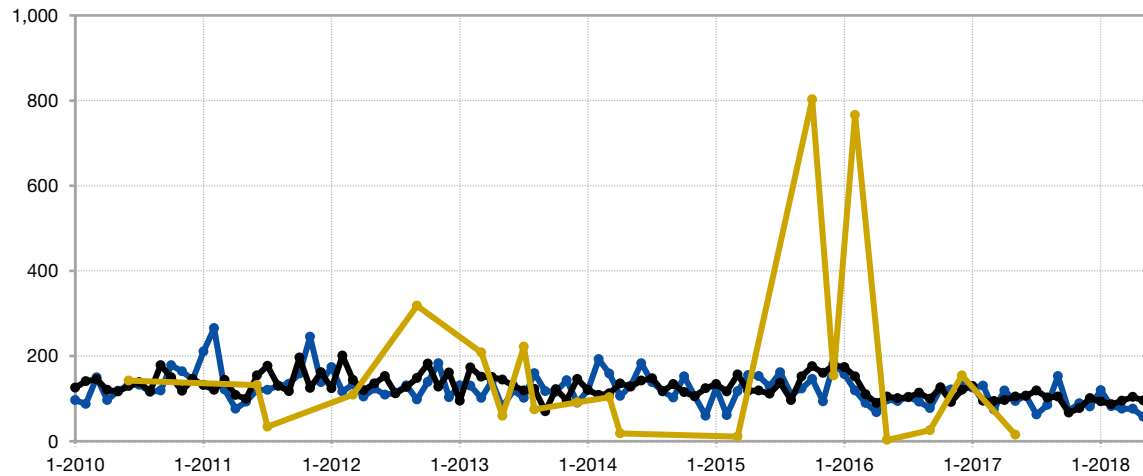


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Yellow line)



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
July 2017	63	119	0
August 2017	85	103	0
September 2017	153	105	0
October 2017	72	67	0
November 2017	89	78	0
December 2017	82	101	0
January 2018	120	93	0
February 2018	82	87	0
March 2018	76	95	0
April 2018	76	104	0
May 2018	58	95	0
<b>June 2018</b>	<b>86</b>	<b>104</b>	<b>0</b>
12-Month Avg.*	85	96	0

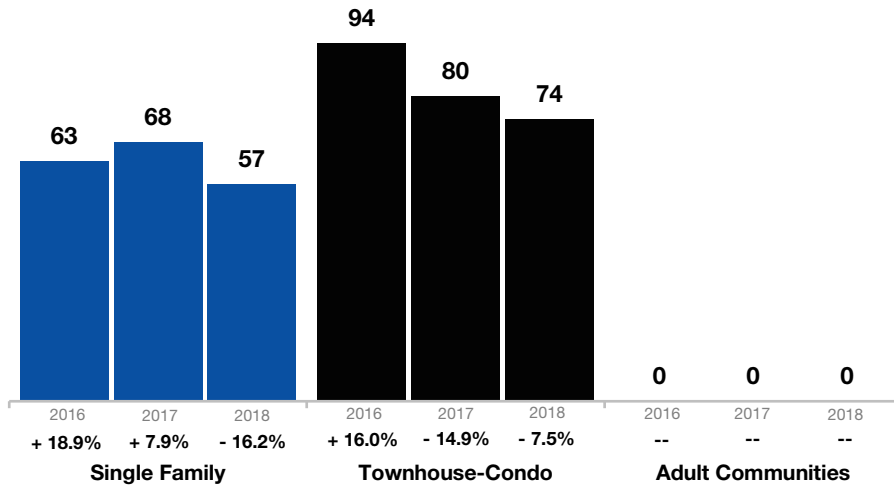
\* Days on Market for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

# Housing Affordability Index

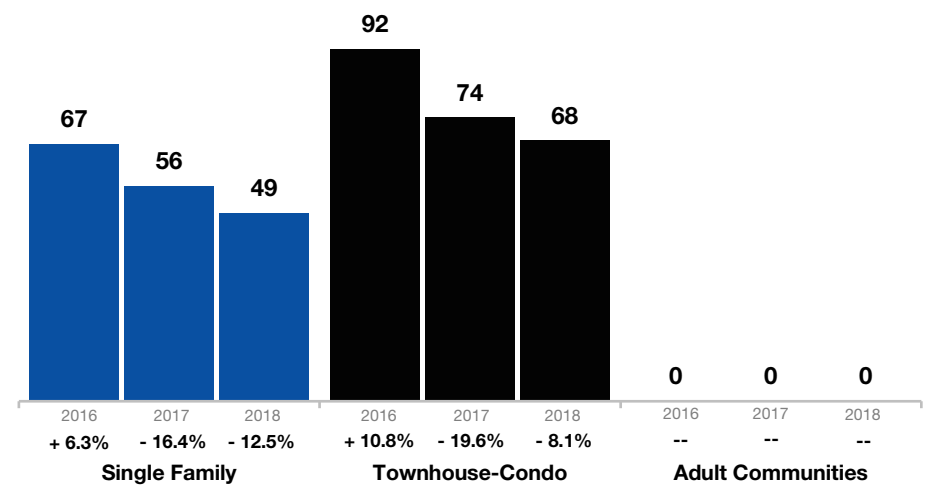


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## June

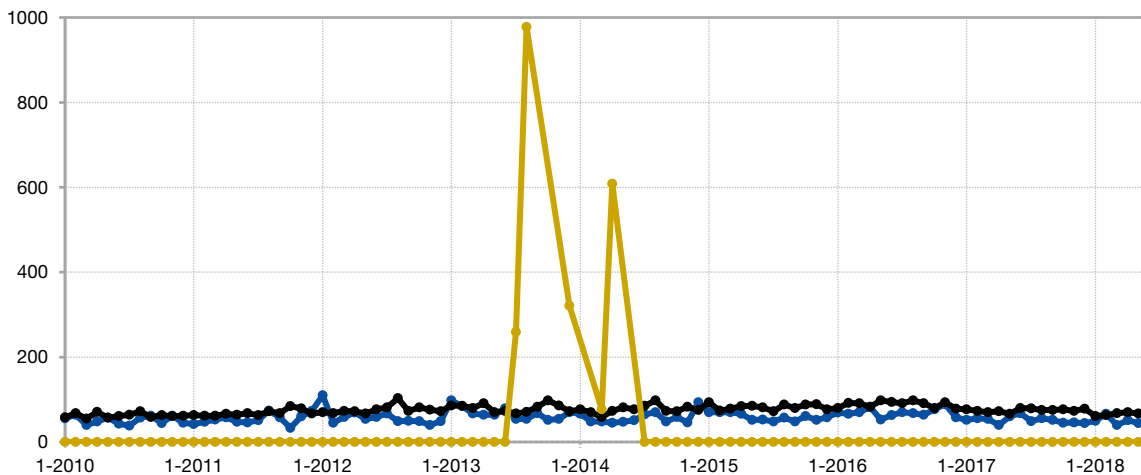


## Year to Date



## Historical Housing Affordability Index by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Yellow line)



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
July 2017	49	79	0
August 2017	56	75	0
September 2017	52	75	0
October 2017	45	77	0
November 2017	46	73	0
December 2017	44	78	0
January 2018	50	61	0
February 2018	66	63	0
March 2018	40	68	0
April 2018	51	70	0
May 2018	44	67	0
<b>June 2018</b>	<b>57</b>	<b>74</b>	<b>0</b>
12-Month Avg.*	50	72	0

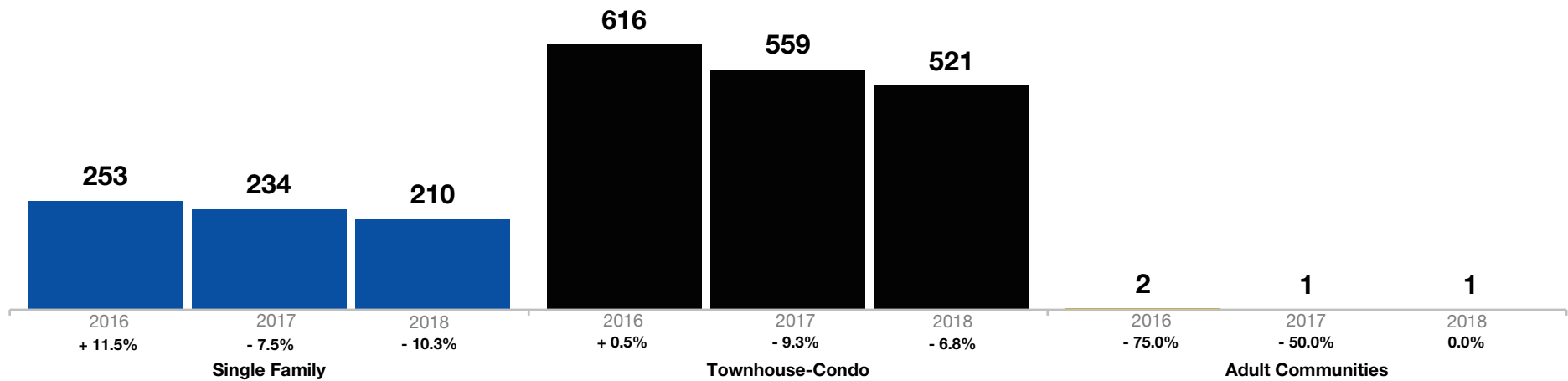
\* Affordability Index for all properties from July 2017 through June 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

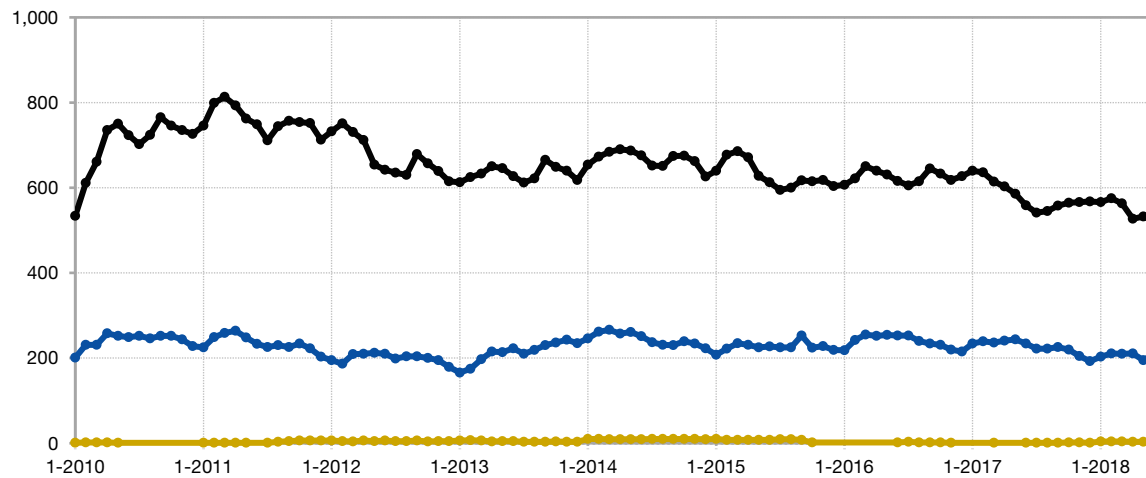


## June



## Historical Inventory of Homes for Sale by Month

Single Family    Townhouse-Condo    Adult Communities



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

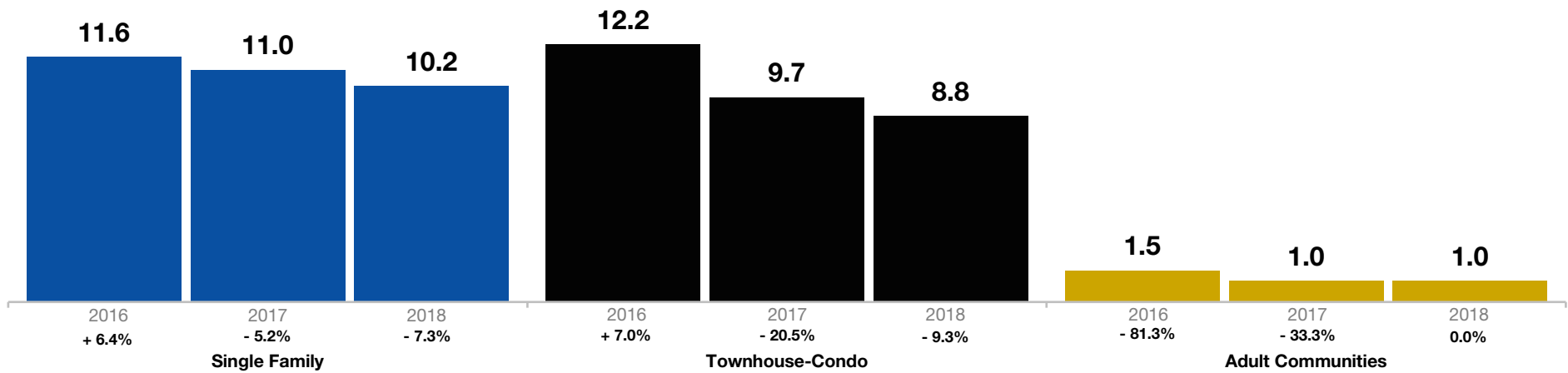
	Single Family	Townhouse-Condo	Adult Communities
July 2017	222	541	1
August 2017	222	545	1
September 2017	226	558	1
October 2017	220	565	2
November 2017	205	566	2
December 2017	193	568	1
January 2018	203	566	4
February 2018	211	575	4
March 2018	210	563	4
April 2018	211	527	3
May 2018	195	532	3
<b>June 2018</b>	<b>210</b>	<b>521</b>	<b>1</b>
12-Month Avg.	211	552	2

# Months Supply of Inventory

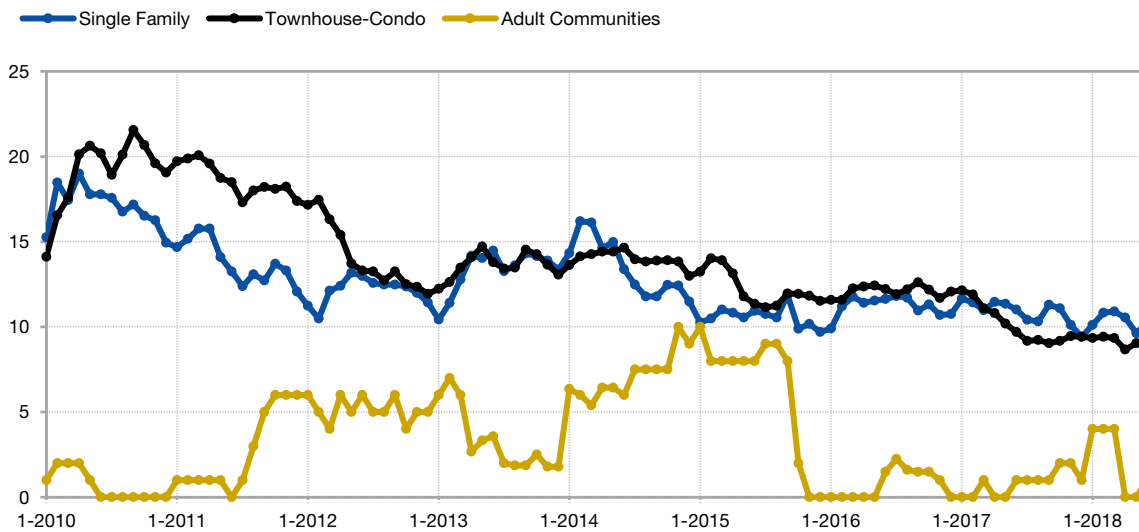
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## June



## 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
July 2017	10.4	9.2	1.0
August 2017	10.3	9.2	1.0
September 2017	11.3	9.0	1.0
October 2017	11.1	9.2	2.0
November 2017	10.1	9.5	2.0
December 2017	9.4	9.4	1.0
January 2018	10.1	9.3	4.0
February 2018	10.8	9.4	4.0
March 2018	10.9	9.3	4.0
April 2018	10.6	8.7	0.0
May 2018	9.6	9.0	0.0
<b>June 2018</b>	<b>10.2</b>	<b>8.8</b>	<b>1.0</b>
12-Month Avg.*	10.4	9.2	0.8

\* Months Supply for all properties from July 2017 through June 2018. 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	6-2017	6-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		102	141	+ 38.2%	811	831	+ 2.5%
<b>Pending Sales</b>		69	75	+ 8.7%	526	511	- 2.9%
<b>Closed Sales</b>		101	79	- 21.8%	524	474	- 9.5%
<b>Median Sales Price</b>		\$450,000	\$465,000	+ 3.3%	\$510,000	\$520,000	+ 2.0%
<b>Avg. Sales Price</b>		\$511,000	\$602,069	+ 17.8%	\$590,399	\$602,616	+ 2.1%
<b>Pct. of List Price Received</b>		95.3%	97.1%	+ 1.9%	95.5%	96.1%	+ 0.6%
<b>Days on Market</b>		105	99	- 5.7%	104	94	- 9.6%
<b>Affordability Index</b>		78	71	- 9.0%	69	64	- 7.2%
<b>Homes for Sale</b>		794	733	- 7.7%	--	--	--
<b>Months Supply</b>		10.0	9.2	- 8.0%	--	--	--