

Monthly Indicators



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

- Single Family Closed Sales increased 25.0 percent to 20.
- Townhouse-Condo Closed Sales increased 27.3 percent to 70.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was down 0.6 percent to \$678,500.
- Townhouse-Condo Median Sales Price was up 9.0 percent to \$514,250.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Monthly Snapshot

+ 26.8% **- 3.1%** **+ 8.2%**

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.

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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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		33	28	- 15.2%	344	347	+ 0.9%
Pending Sales		11	16	+ 45.5%	194	205	+ 5.7%
Closed Sales		16	20	+ 25.0%	185	180	- 2.7%
Median Sales Price		\$682,500	\$678,500	- 0.6%	\$630,000	\$712,000	+ 13.0%
Avg. Sales Price		\$1,025,234	\$759,360	- 25.9%	\$789,576	\$850,997	+ 7.8%
Pct. of List Price Received		94.8%	93.2%	- 1.7%	94.4%	94.7%	+ 0.3%
Days on Market		153	58	- 62.1%	105	80	- 23.8%
Affordability Index		52	49	- 5.8%	56	47	- 16.1%
Homes for Sale		227	194	- 14.5%	--	--	--
Months Supply		11.4	9.1	- 20.2%	--	--	--

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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		143	107	- 25.2%	889	912	+ 2.6%
Pending Sales		87	67	- 23.0%	600	566	- 5.7%
Closed Sales		55	70	+ 27.3%	544	520	- 4.4%
Median Sales Price		\$472,000	\$514,250	+ 9.0%	\$472,750	\$488,250	+ 3.3%
Avg. Sales Price		\$582,533	\$625,294	+ 7.3%	\$527,746	\$539,432	+ 2.2%
Pct. of List Price Received		95.4%	96.1%	+ 0.7%	95.9%	96.4%	+ 0.5%
Days on Market		105	82	- 21.9%	105	92	- 12.4%
Affordability Index		75	65	- 13.3%	75	68	- 9.3%
Homes for Sale		558	566	+ 1.4%	--	--	--
Months Supply		9.0	9.9	+ 10.0%	--	--	--

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.



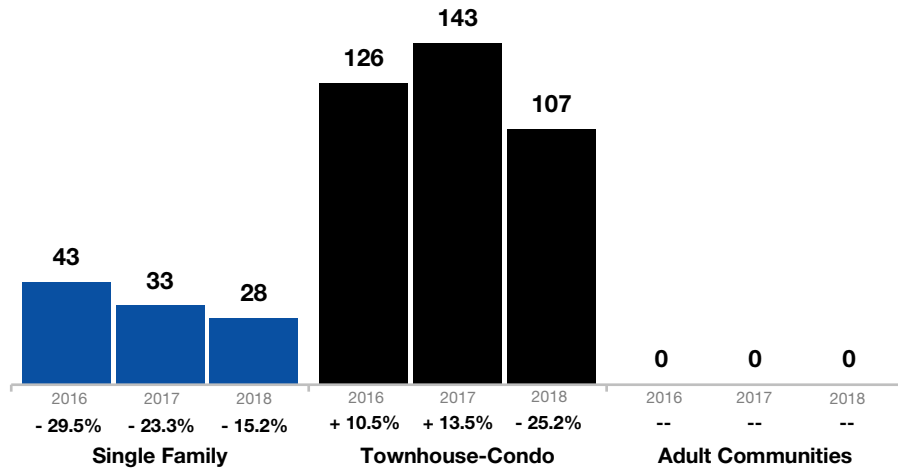
Key Metrics	Historical Sparklines	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		0	0	--	2	4	+ 100.0%
Pending Sales		0	0	--	1	2	+ 100.0%
Closed Sales		0	0	--	1	2	+ 100.0%
Median Sales Price		\$0	\$0	--	\$163,000	\$155,250	- 4.8%
Avg. Sales Price		\$0	\$0	--	\$163,000	\$155,250	- 4.8%
Pct. of List Price Received		0.0%	0.0%	--	98.8%	93.7%	- 5.2%
Days on Market		0	0	--	15	178	+ 1086.7%
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	2	+ 100.0%	--	--	--
Months Supply		1.0	2.0	+ 100.0%	--	--	--

New Listings

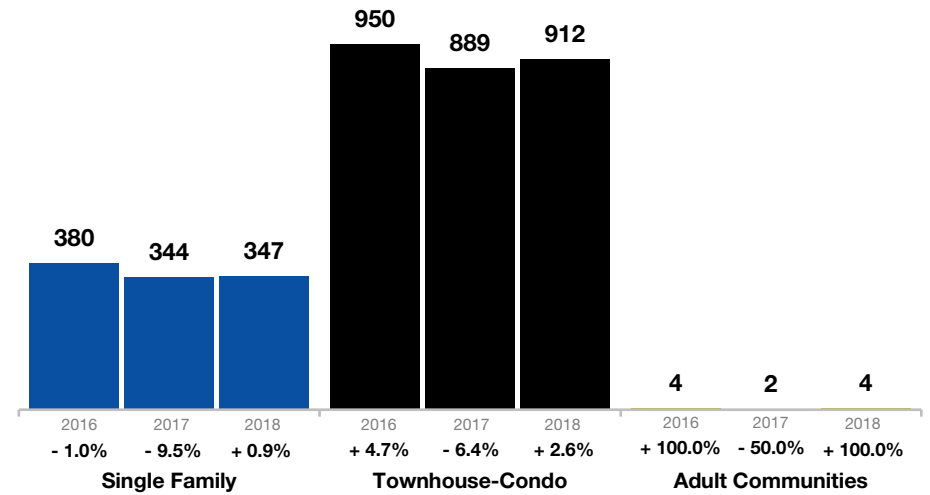
A count of the properties that have been newly listed on the market in a given month.



September

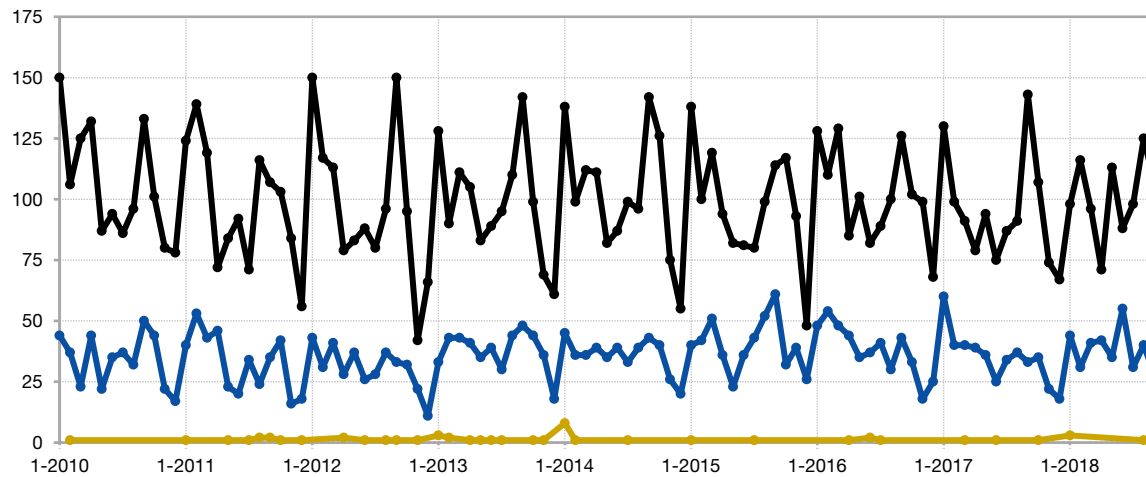


Year to Date



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.

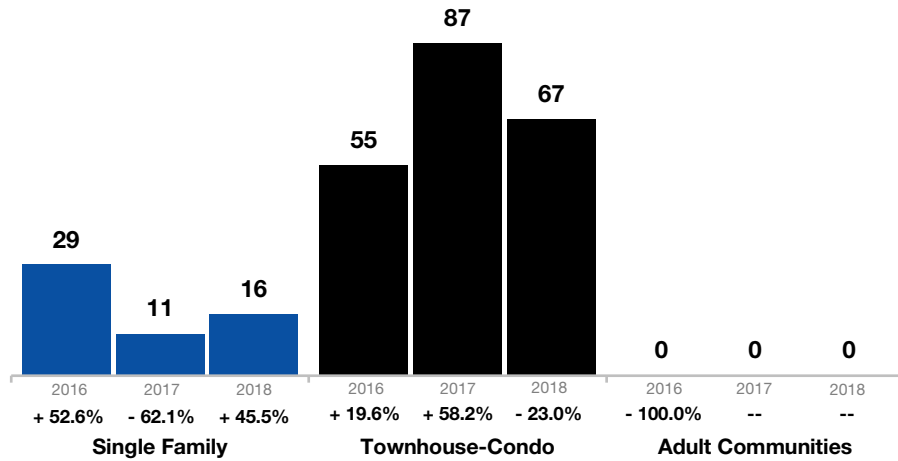
	Single Family	Townhouse-Condo	Adult Communities
October 2017	35	107	1
November 2017	22	74	0
December 2017	18	67	0
January 2018	44	98	3
February 2018	31	116	0
March 2018	41	96	0
April 2018	42	71	0
May 2018	35	113	0
June 2018	55	88	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	28	107	0
12-Month Avg.	35	97	0

Pending Sales

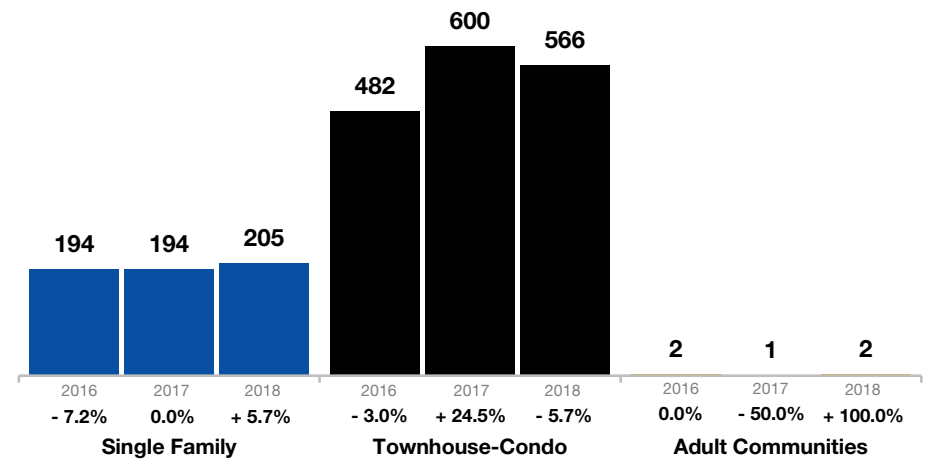
A count of the properties on which offers have been accepted in a given month.



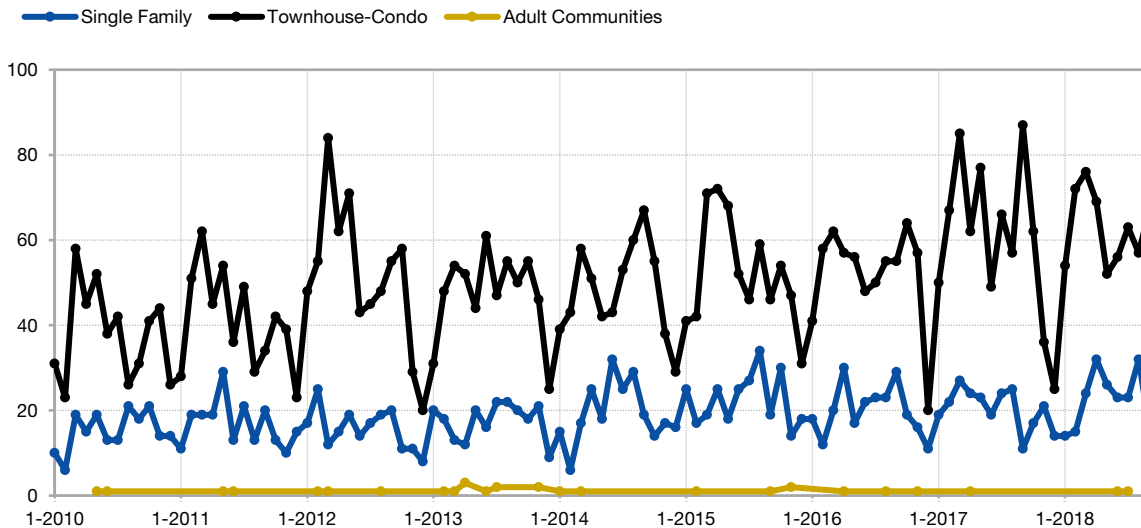
September



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.

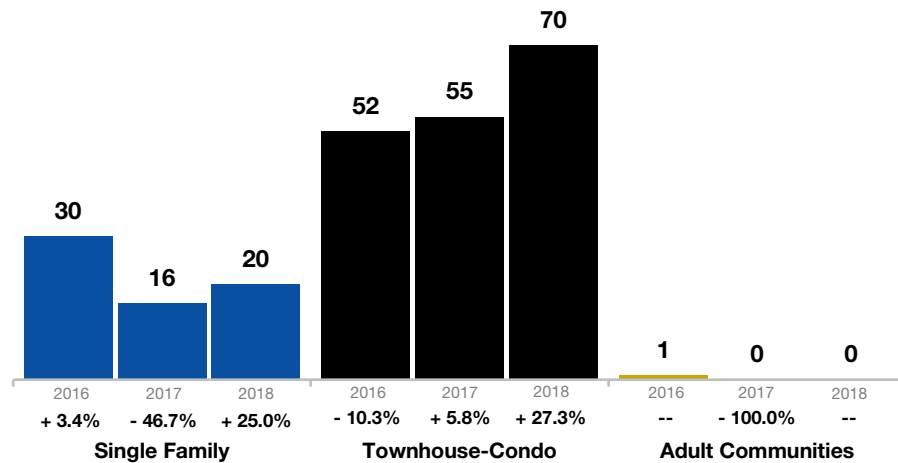
	Single Family	Townhouse-Condo	Adult Communities
October 2017	17	62	0
November 2017	21	36	0
December 2017	14	25	0
January 2018	14	54	0
February 2018	15	72	0
March 2018	24	76	0
April 2018	32	69	0
May 2018	26	52	0
June 2018	23	56	1
July 2018	23	63	1
August 2018	32	57	0
September 2018	16	67	0
12-Month Avg.	21	57	0

Closed Sales

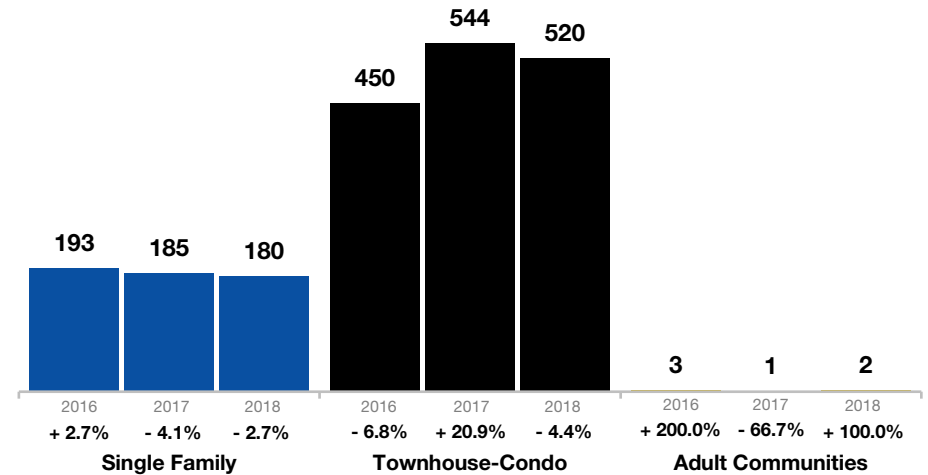
A count of the actual sales that closed in a given month.



September

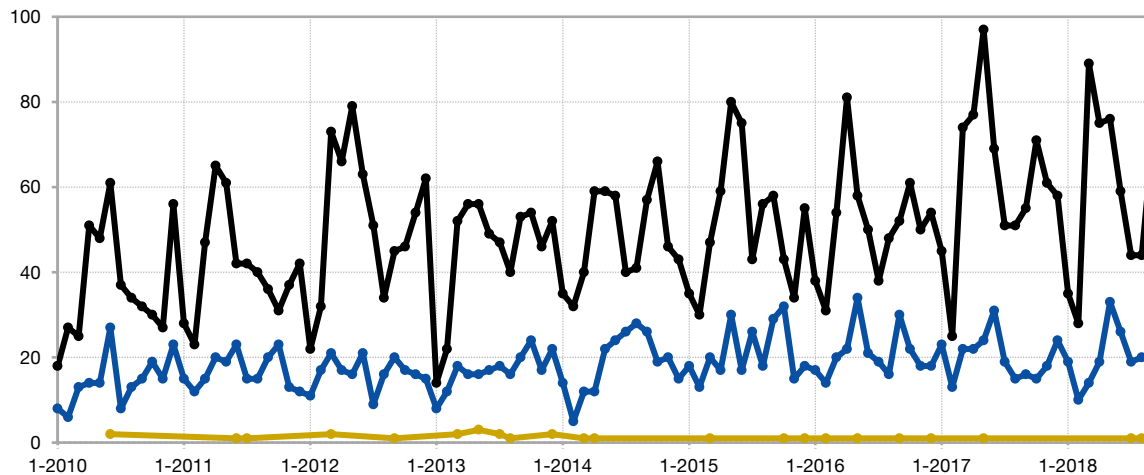


Year to Date



Historical Closed Sales 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.

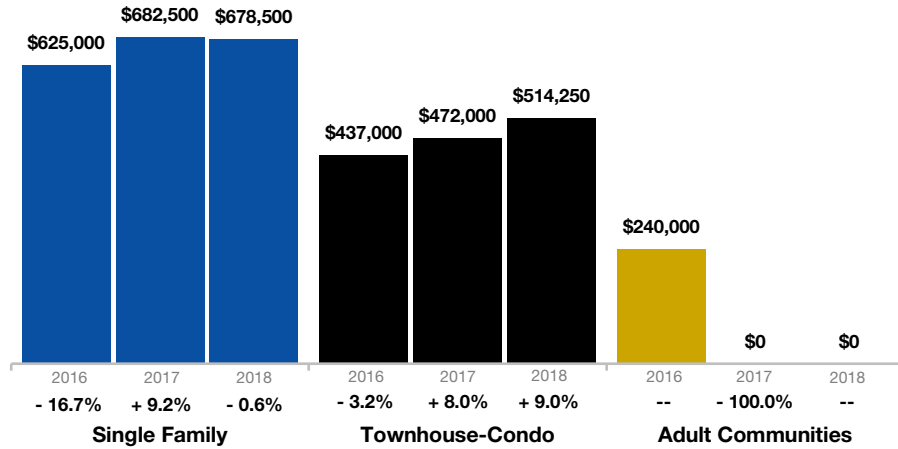
	Single Family	Townhouse-Condo	Adult Communities
October 2017	15	71	0
November 2017	18	61	0
December 2017	24	58	0
January 2018	19	35	0
February 2018	10	28	0
March 2018	14	89	0
April 2018	19	75	0
May 2018	33	76	0
June 2018	26	59	0
July 2018	19	44	1
August 2018	20	44	1
September 2018	20	70	0
12-Month Avg.	20	59	0

Median Sales Price

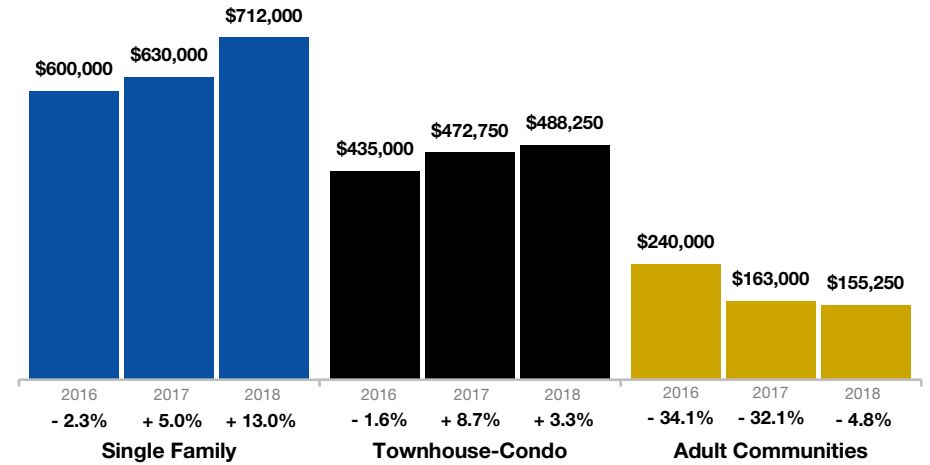
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



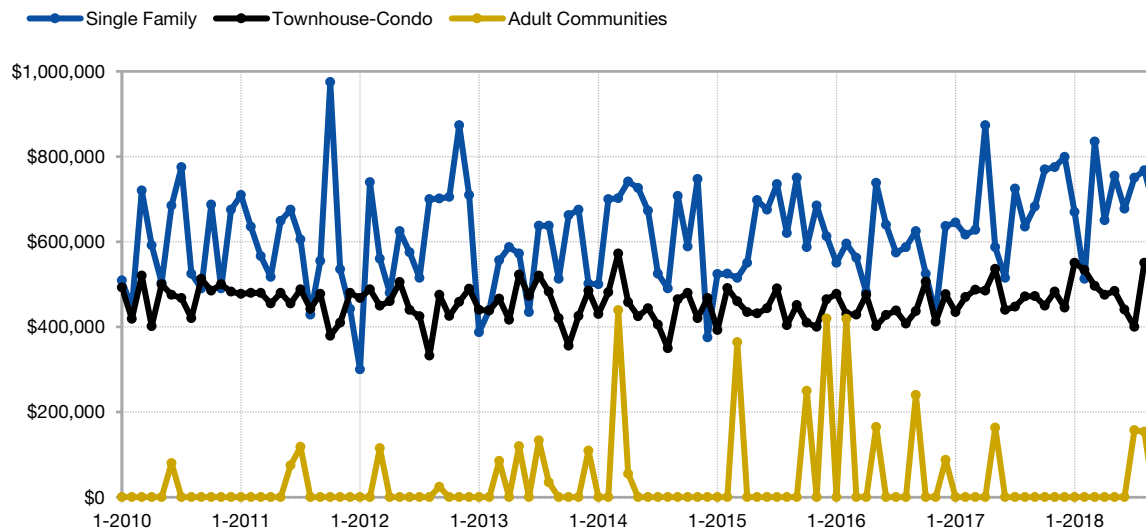
September



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
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	\$475,000	\$0
May 2018	\$755,000	\$484,500	\$0
June 2018	\$677,500	\$441,000	\$0
July 2018	\$750,000	\$400,375	\$157,000
August 2018	\$767,500	\$550,000	\$153,500
September 2018	\$678,500	\$514,250	\$0
12-Month Med.*	\$735,000	\$482,000	\$155,250

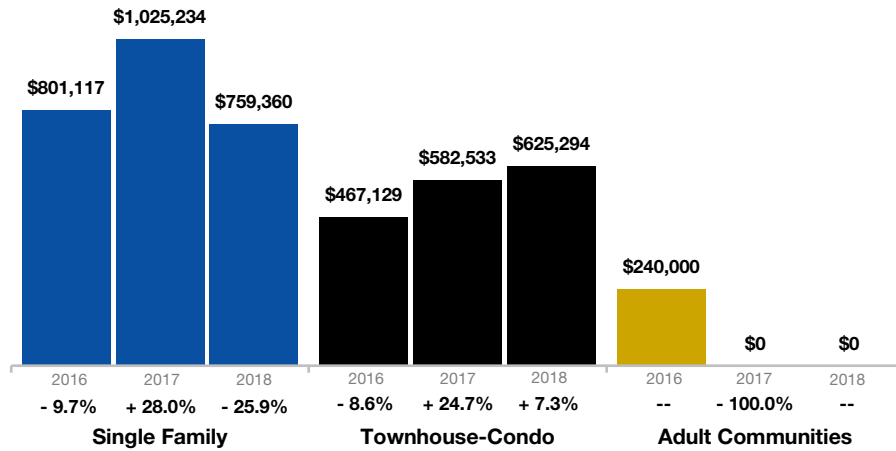
* Median Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Average Sales Price

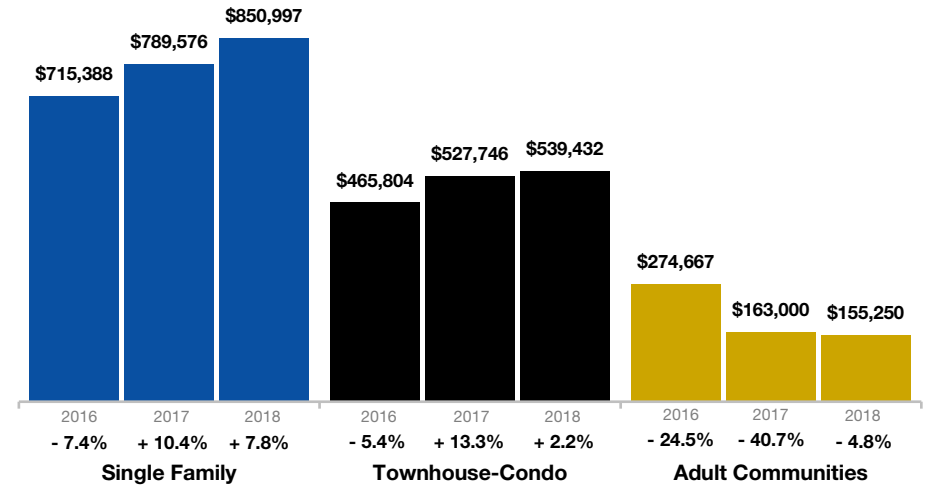
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



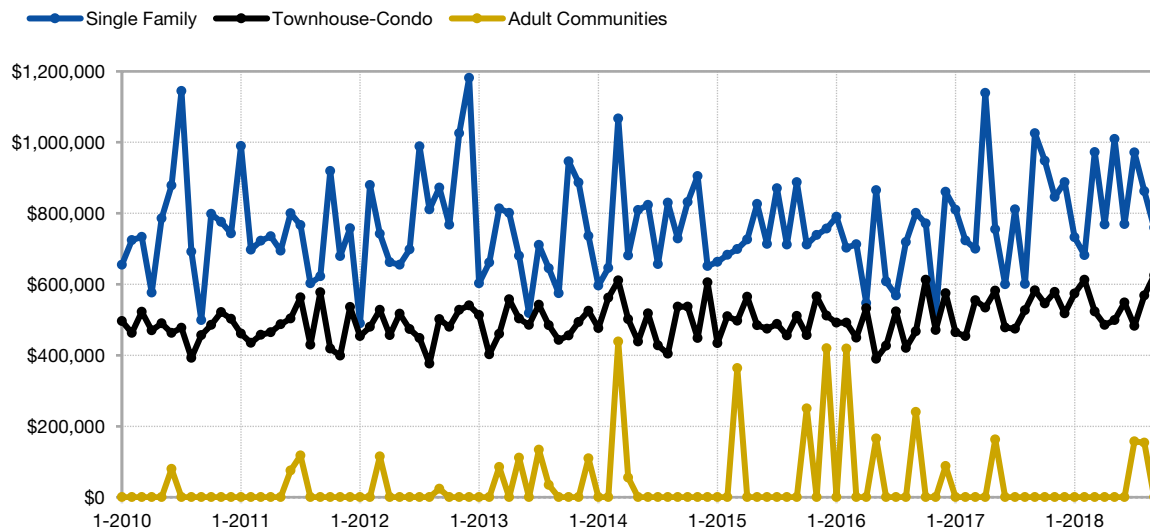
September



Year to Date



Historical Average 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
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	\$485,084	\$0
May 2018	\$1,009,364	\$499,278	\$0
June 2018	\$769,692	\$548,228	\$0
July 2018	\$971,811	\$482,529	\$157,000
August 2018	\$862,413	\$568,594	\$153,500
September 2018	\$759,360	\$625,294	\$0
12-Month Avg.*	\$860,524	\$541,692	\$155,250

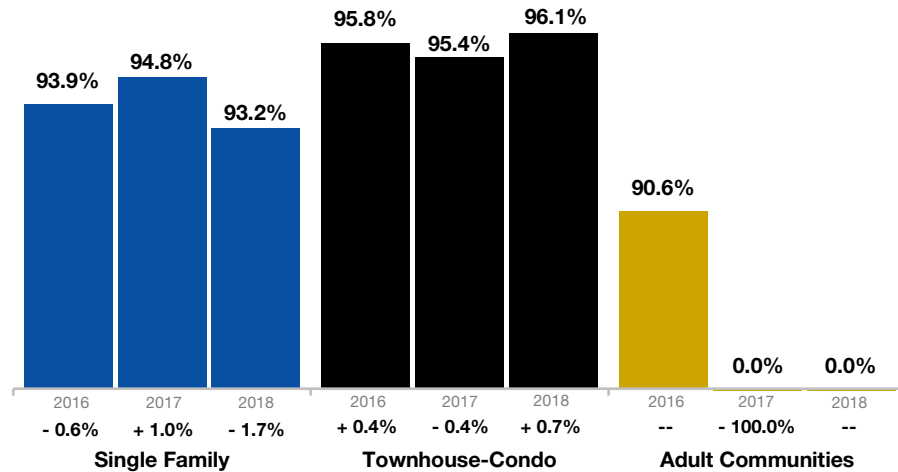
* Avg. Sales Price for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Percent of List Price Received

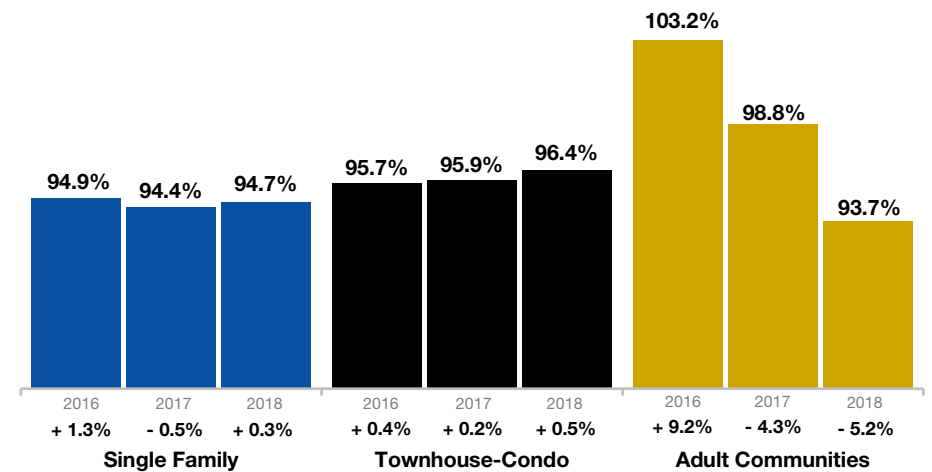


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

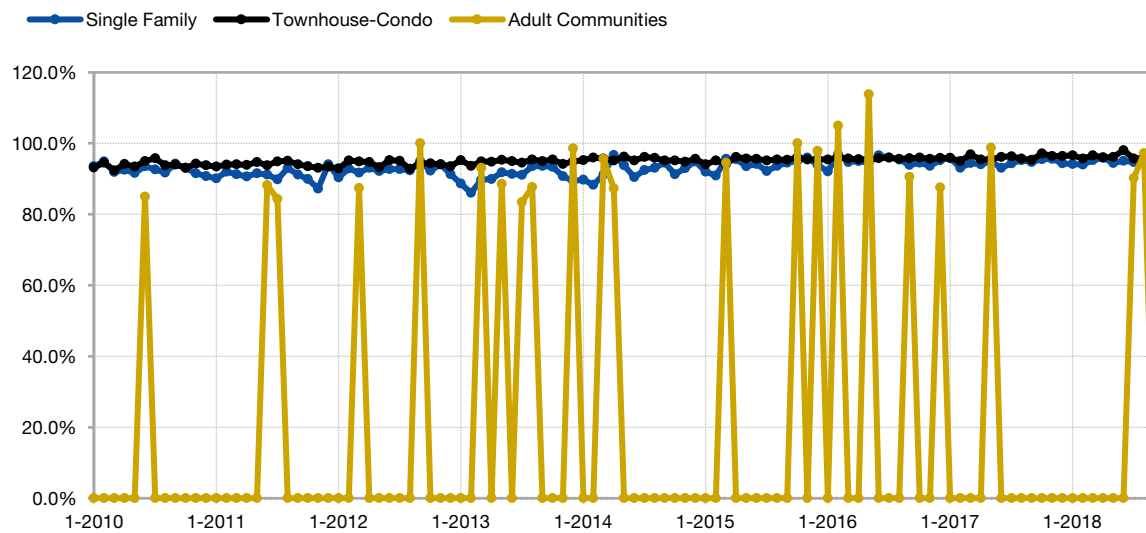
September



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
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%
June 2018	95.0%	98.1%	0.0%
July 2018	94.7%	95.7%	90.2%
August 2018	95.6%	95.9%	97.2%
September 2018	93.2%	96.1%	0.0%
12-Month Avg.*	94.8%	96.5%	93.7%

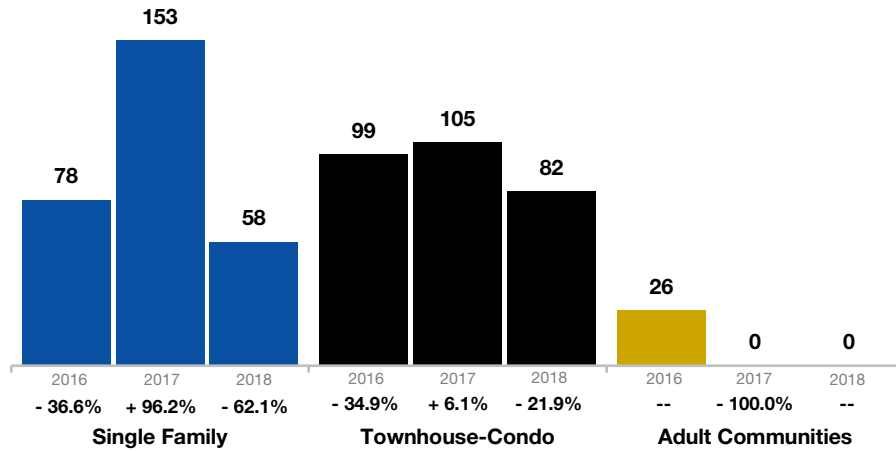
* Pct. of List Price Received for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Days on Market Until Sale

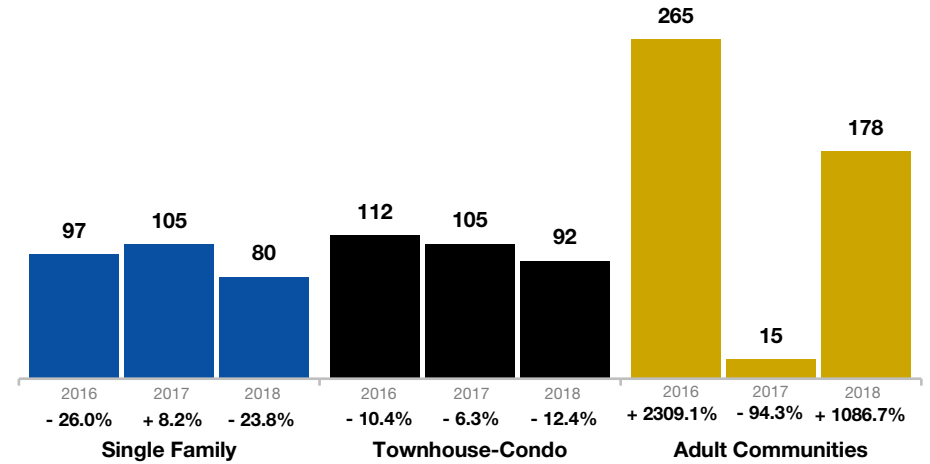
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

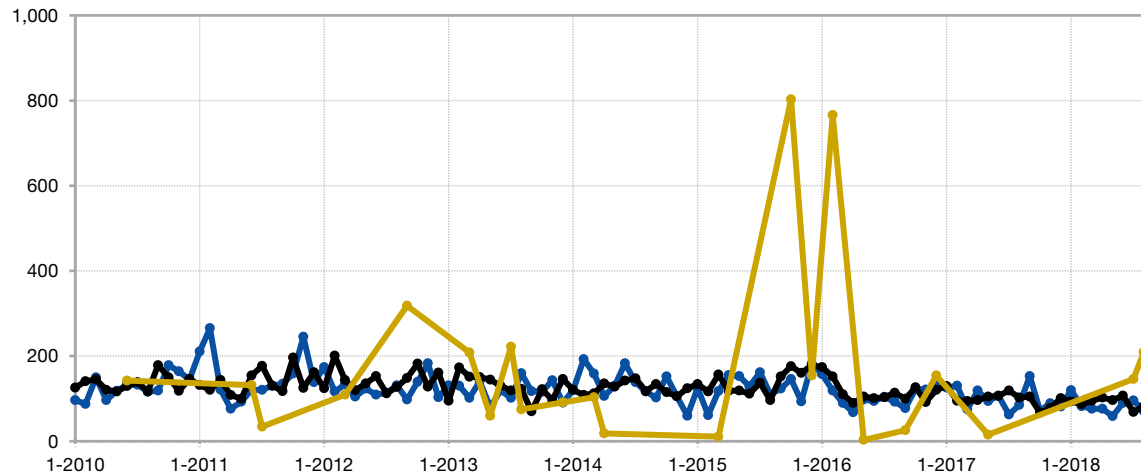


Year to Date



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
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	103	0
May 2018	59	96	0
June 2018	90	107	0
July 2018	96	69	146
August 2018	71	81	209
September 2018	58	82	0
12-Month Avg.*	80	89	178

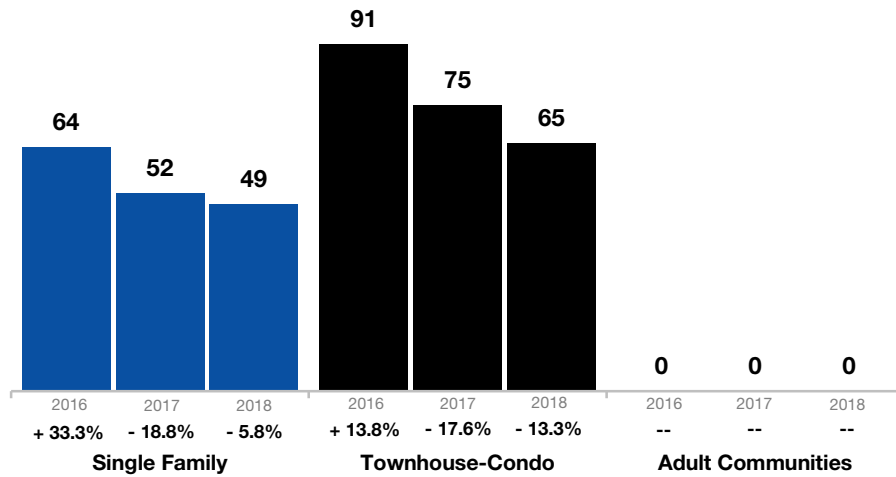
* Days on Market for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Housing Affordability Index

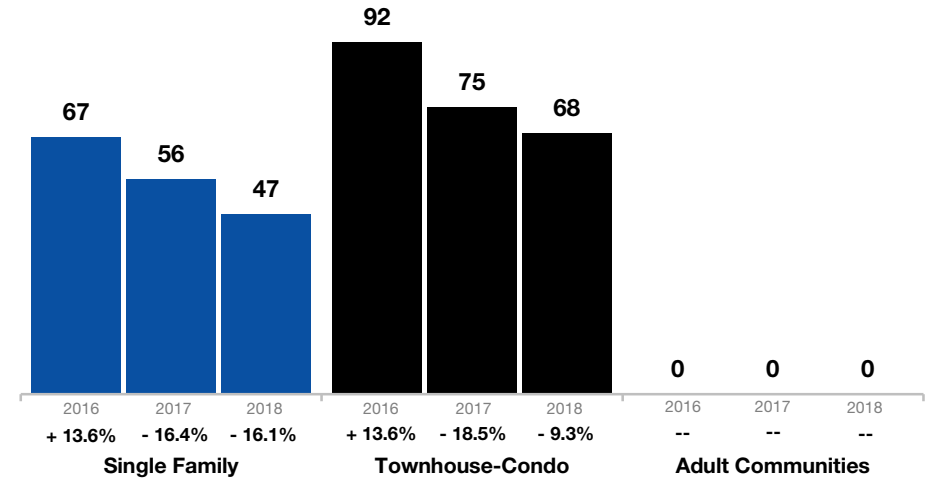
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

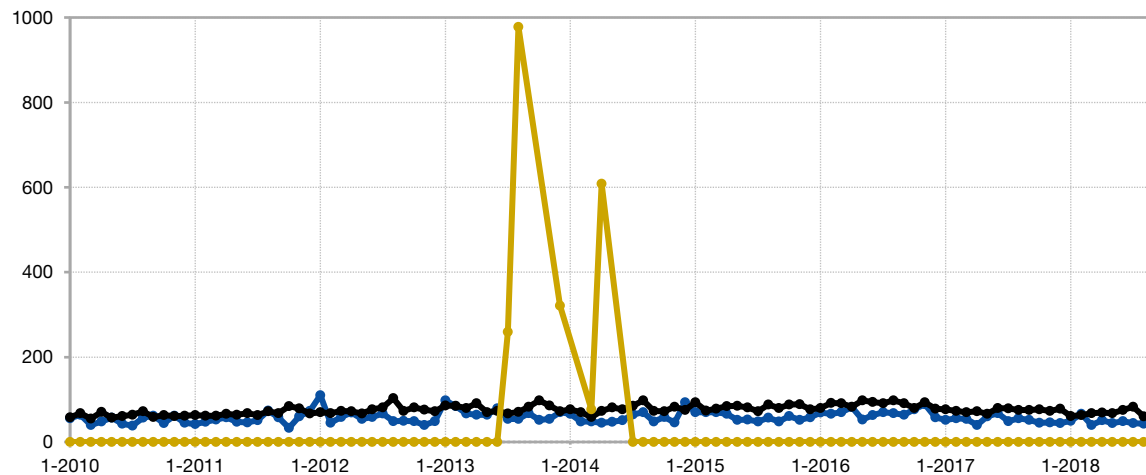


Year to Date



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
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	69	0
May 2018	44	68	0
June 2018	49	75	0
July 2018	44	83	0
August 2018	43	60	0
September 2018	49	65	0
12-Month Avg.*	48	70	0

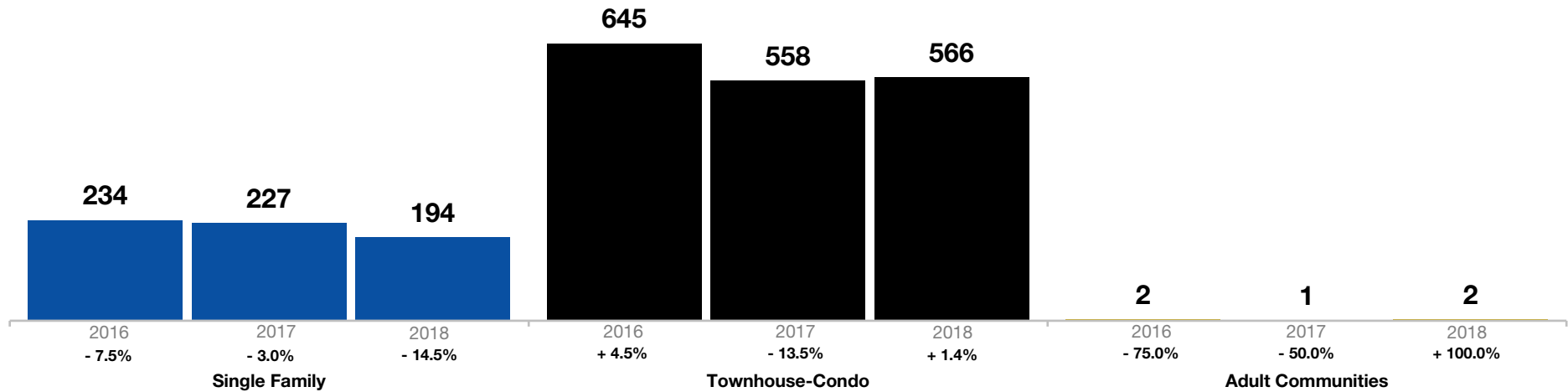
* Affordability Index for all properties from October 2017 through September 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

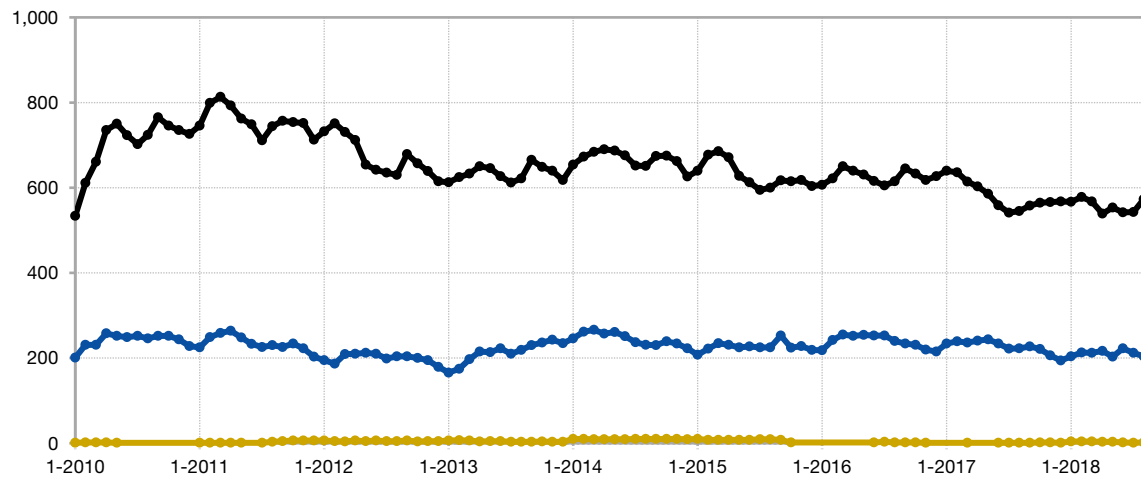


September



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.

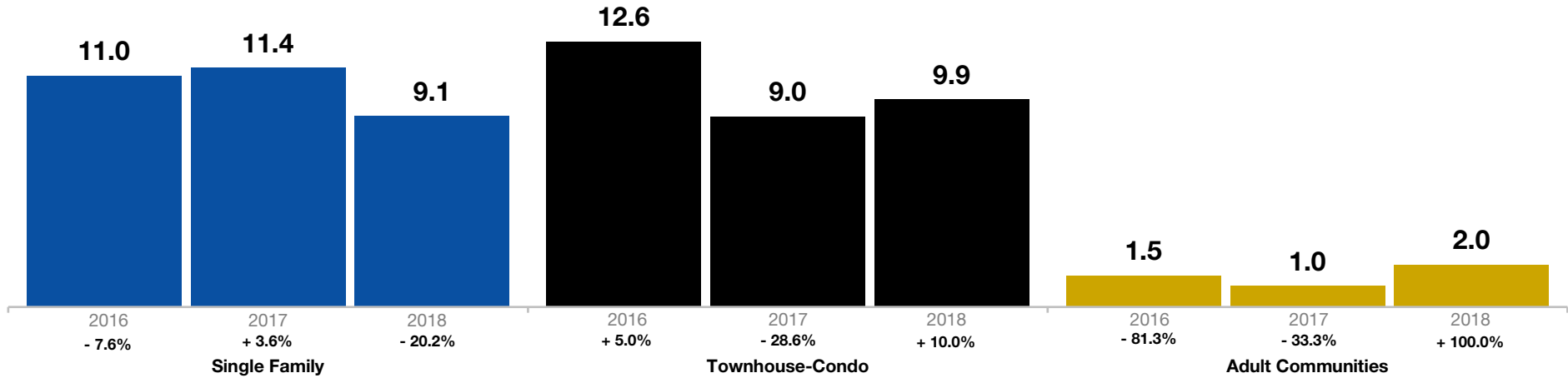
	Single Family	Townhouse-Condo	Adult Communities
October 2017	221	565	2
November 2017	206	566	2
December 2017	194	568	1
January 2018	204	567	4
February 2018	213	578	4
March 2018	212	568	4
April 2018	217	539	3
May 2018	203	553	3
June 2018	223	542	2
July 2018	212	543	1
August 2018	204	573	2
September 2018	194	566	2
12-Month Avg.	209	561	3

Months Supply of Inventory

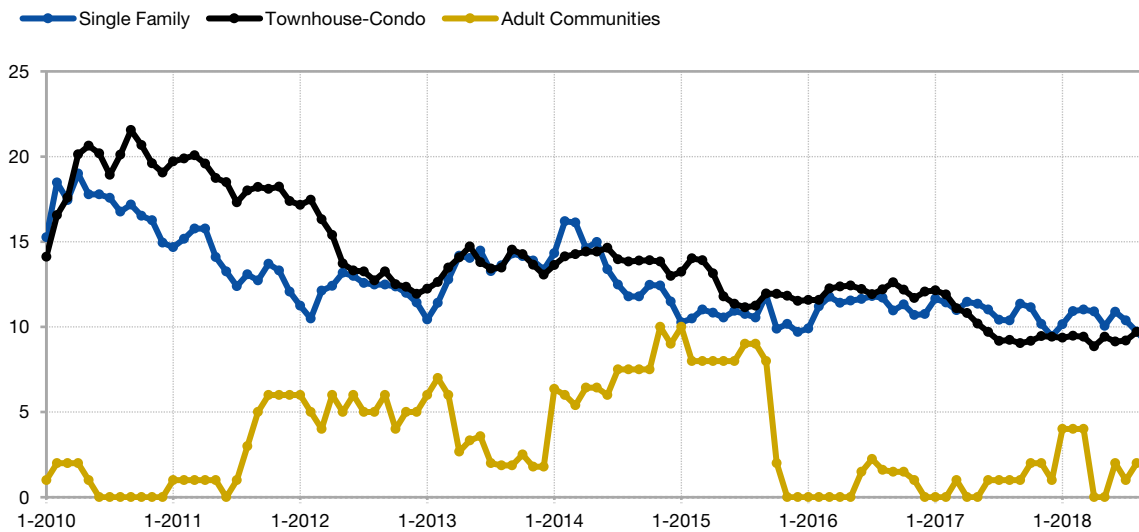
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



September



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
October 2017	11.1	9.2	2.0
November 2017	10.2	9.5	2.0
December 2017	9.5	9.4	1.0
January 2018	10.2	9.4	4.0
February 2018	10.9	9.5	4.0
March 2018	11.0	9.4	4.0
April 2018	10.9	8.9	0.0
May 2018	10.1	9.4	0.0
June 2018	10.9	9.1	2.0
July 2018	10.4	9.2	1.0
August 2018	9.7	9.7	2.0
September 2018	9.1	9.9	2.0
12-Month Avg.*	10.3	9.4	0.6

* Months Supply for all properties from October 2017 through September 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	9-2017	9-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		176	135	- 23.3%	1,236	1,264	+ 2.3%
Pending Sales		98	83	- 15.3%	796	773	- 2.9%
Closed Sales		71	90	+ 26.8%	731	702	- 4.0%
Median Sales Price		\$515,000	\$557,450	+ 8.2%	\$509,000	\$525,000	+ 3.1%
Avg. Sales Price		\$682,297	\$655,087	- 4.0%	\$592,816	\$618,226	+ 4.3%
Pct. of List Price Received		95.3%	95.5%	+ 0.2%	95.5%	95.9%	+ 0.4%
Days on Market		116	77	- 33.6%	105	89	- 15.2%
Affordability Index		69	60	- 13.0%	70	63	- 10.0%
Homes for Sale		786	762	- 3.1%	--	--	--
Months Supply		9.6	9.6	0.0%	--	--	--