

# Monthly Indicators



## November 2018

The booming U.S. economy continues to prop up home sales and new listings in much of the nation, although housing affordability remains a concern. Historically, housing is still relatively affordable. Although Freddie Mac recently reported that the 30-year fixed rate is at its highest average in seven years, reaching 4.94 percent, average rates were 5.97 percent ten years ago, 6.78 percent 20 years ago and 10.39 percent 30 years ago. Nevertheless, affordability concerns are causing a slowdown in home price growth in some markets, while price reductions are becoming more common.

- Single Family Closed Sales remained flat at 18.
- Townhouse-Condo Closed Sales decreased 16.4 percent to 51.
- There were no Adult Communities Closed Sales during the current period.
  
- Single Family Median Sales Price was up 12.6 percent to \$872,500.
- Townhouse-Condo Median Sales Price was up 3.6 percent to \$500,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

The Bureau of Labor Statistics recently reported that the national unemployment rate was at 3.7 percent. Low unemployment has helped the housing industry during this extensive period of U.S. economic prosperity. Home buying and selling activity relies on gainful employment. It also relies on demand, and builders are showing caution by breaking ground on fewer single-family home construction projects in the face of rising mortgage rates and fewer showings.

## Monthly Snapshot

**- 12.7%**      **- 0.8%**      **0.0%**

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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		22	28	+ 27.3%	401	422	+ 5.2%
<b>Pending Sales</b>		21	18	- 14.3%	232	243	+ 4.7%
<b>Closed Sales</b>		18	18	0.0%	218	234	+ 7.3%
<b>Median Sales Price</b>		\$775,000	\$872,500	+ 12.6%	\$647,500	\$702,500	+ 8.5%
<b>Avg. Sales Price</b>		\$846,600	\$1,135,217	+ 34.1%	\$805,219	\$870,434	+ 8.1%
<b>Pct. of List Price Received</b>		95.6%	95.9%	+ 0.3%	94.6%	94.8%	+ 0.2%
<b>Days on Market</b>		89	56	- 37.1%	101	79	- 21.8%
<b>Affordability Index</b>		46	38	- 17.4%	54	47	- 13.0%
<b>Homes for Sale</b>		206	200	- 2.9%	--	--	--
<b>Months Supply</b>		10.2	9.3	- 8.8%	--	--	--

# 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		74	53	- 28.4%	1,070	1,091	+ 2.0%
<b>Pending Sales</b>		36	45	+ 25.0%	698	660	- 5.4%
<b>Closed Sales</b>		61	51	- 16.4%	676	635	- 6.1%
<b>Median Sales Price</b>		\$482,500	\$500,000	+ 3.6%	\$474,000	\$495,000	+ 4.4%
<b>Avg. Sales Price</b>		\$578,026	\$533,684	- 7.7%	\$534,225	\$548,880	+ 2.7%
<b>Pct. of List Price Received</b>		96.4%	96.5%	+ 0.1%	96.1%	96.4%	+ 0.3%
<b>Days on Market</b>		78	84	+ 7.7%	99	89	- 10.1%
<b>Affordability Index</b>		73	66	- 9.6%	74	67	- 9.5%
<b>Homes for Sale</b>		566	567	+ 0.2%	--	--	--
<b>Months Supply</b>		9.5	9.9	+ 4.2%	--	--	--

# 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.



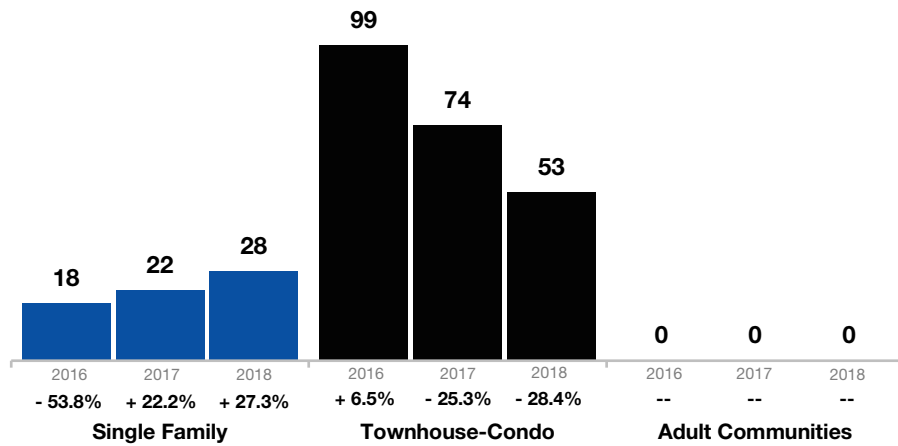
Key Metrics	Historical Sparklines	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		0	0	--	3	5	+ 66.7%
<b>Pending Sales</b>		0	0	--	1	3	+ 200.0%
<b>Closed Sales</b>		0	0	--	1	2	+ 100.0%
<b>Median Sales Price</b>		\$0	\$0	--	\$163,000	\$155,250	- 4.8%
<b>Avg. Sales Price</b>		\$0	\$0	--	\$163,000	\$155,250	- 4.8%
<b>Pct. of List Price Received</b>		0.0%	0.0%	--	98.8%	93.7%	- 5.2%
<b>Days on Market</b>		0	0	--	15	178	+ 1086.7%
<b>Affordability Index</b>		0	0	--	0	0	--
<b>Homes for Sale</b>		2	1	- 50.0%	--	--	--
<b>Months Supply</b>		2.0	1.0	- 50.0%	--	--	--

# New Listings

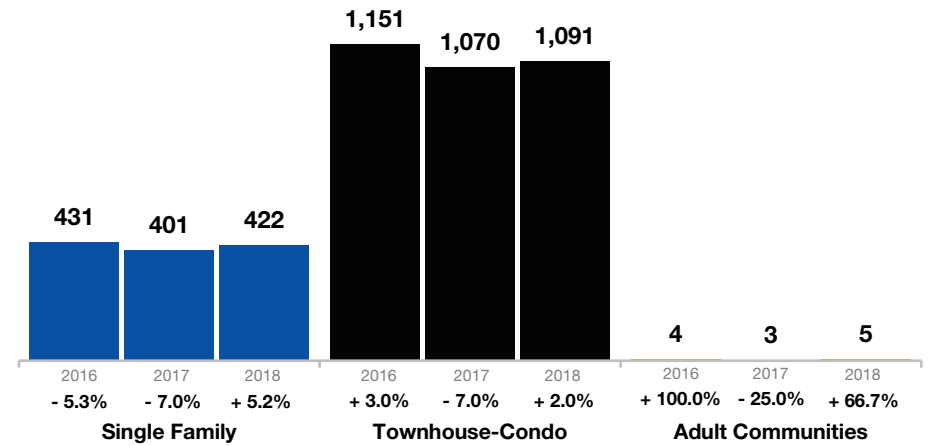
A count of the properties that have been newly listed on the market in a given month.



## November

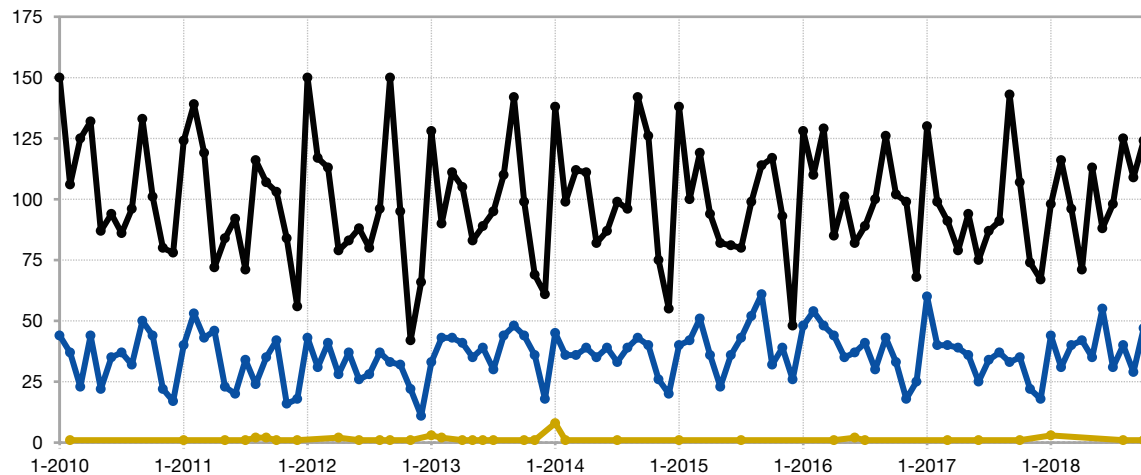


## Year to Date



## 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.

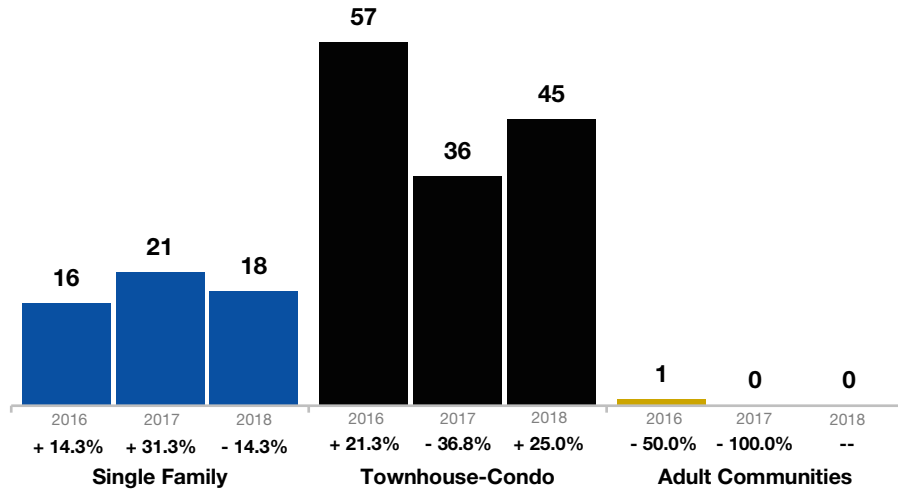
	Single Family	Townhouse-Condo	Adult Communities
December 2017	18	67	0
January 2018	44	98	3
February 2018	31	116	0
March 2018	40	96	0
April 2018	42	71	0
May 2018	35	113	0
June 2018	55	88	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	29	109	0
October 2018	47	124	1
<b>November 2018</b>	<b>28</b>	<b>53</b>	<b>0</b>
12-Month Avg.	37	97	0

# Pending Sales

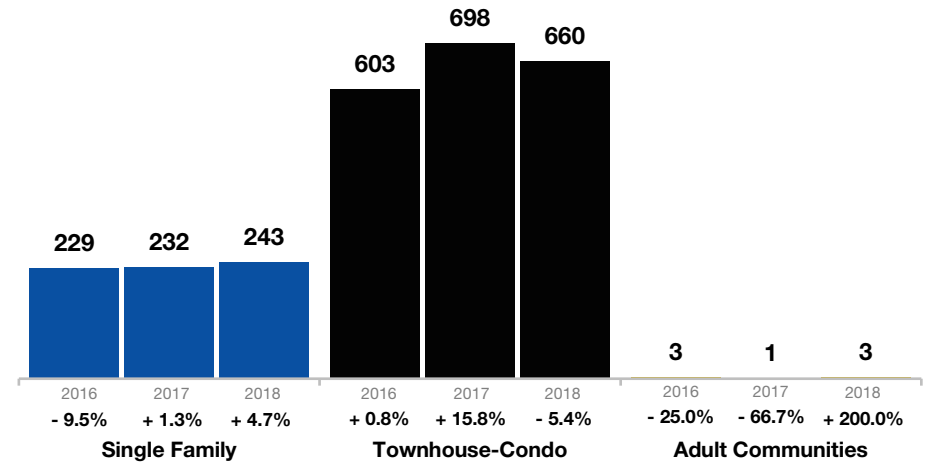
A count of the properties on which offers have been accepted in a given month.



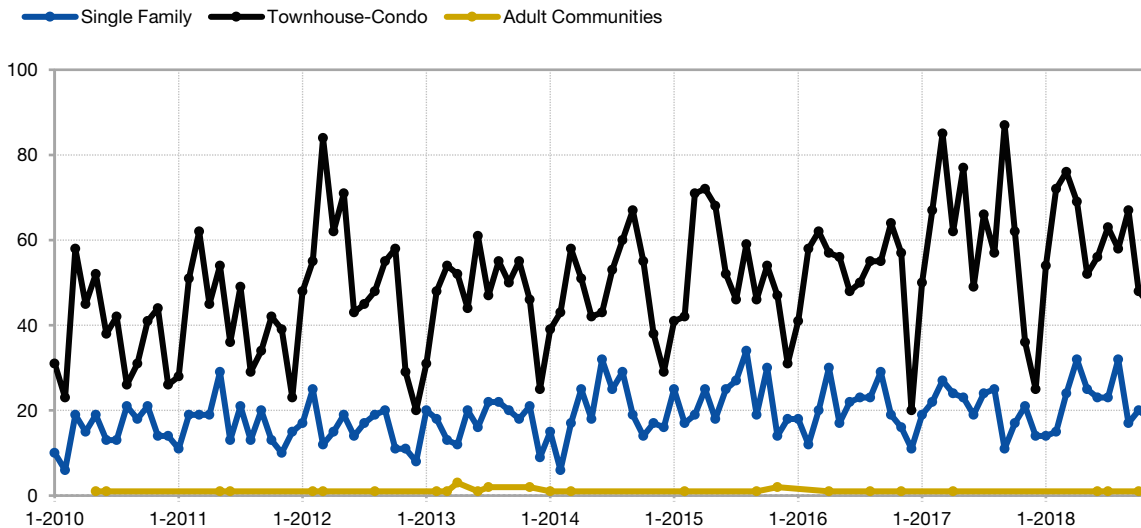
## November



## 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.

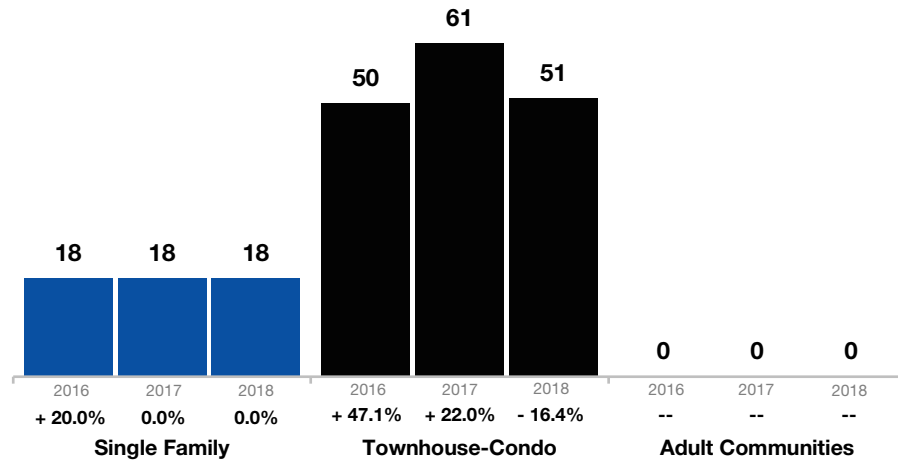
	Single Family	Townhouse-Condo	Adult Communities
December 2017	14	25	0
January 2018	14	54	0
February 2018	15	72	0
March 2018	24	76	0
April 2018	32	69	0
May 2018	25	52	0
June 2018	23	56	1
July 2018	23	63	1
August 2018	32	58	0
September 2018	17	67	0
October 2018	20	48	1
<b>November 2018</b>	<b>18</b>	<b>45</b>	<b>0</b>
12-Month Avg.	21	57	0

# Closed Sales

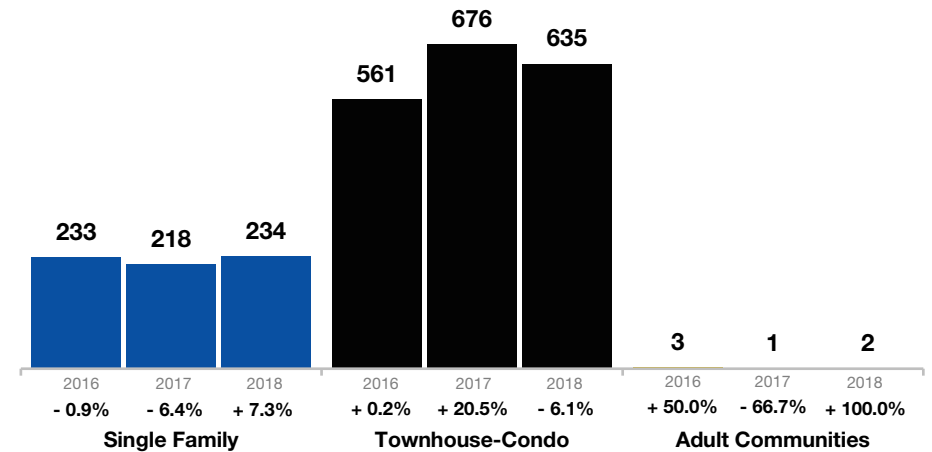
A count of the actual sales that closed in a given month.



## November

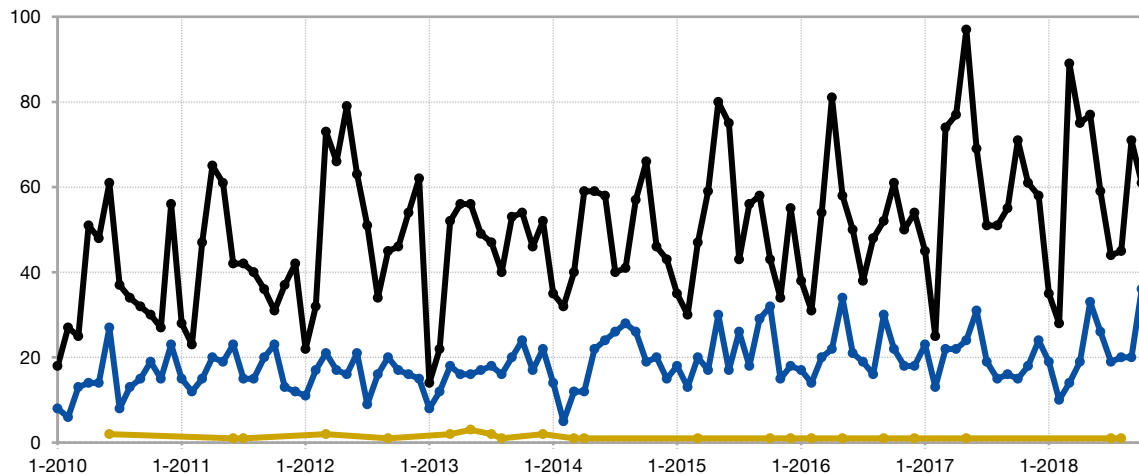


## Year to Date



## 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.

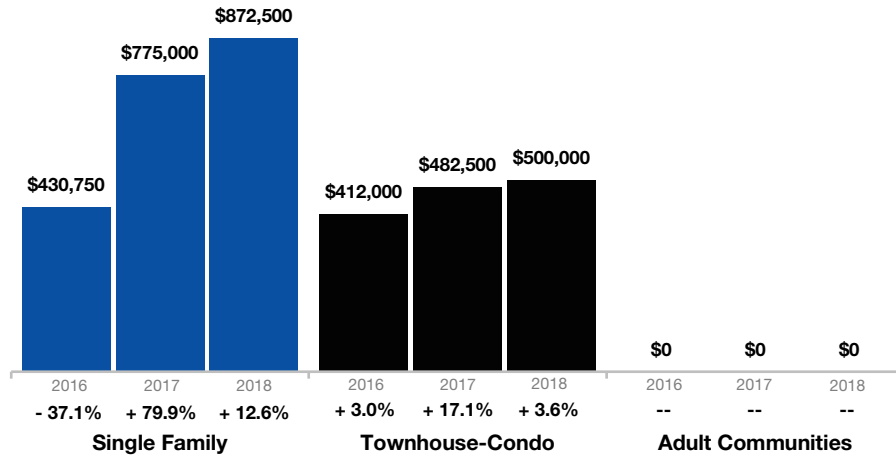
	Single Family	Townhouse-Condo	Adult Communities
December 2017	24	58	0
January 2018	19	35	0
February 2018	10	28	0
March 2018	14	89	0
April 2018	19	75	0
May 2018	33	77	0
June 2018	26	59	0
July 2018	19	44	1
August 2018	20	45	1
September 2018	20	71	0
October 2018	36	61	0
<b>November 2018</b>	<b>18</b>	<b>51</b>	<b>0</b>
12-Month Avg.	22	58	0

# Median Sales Price

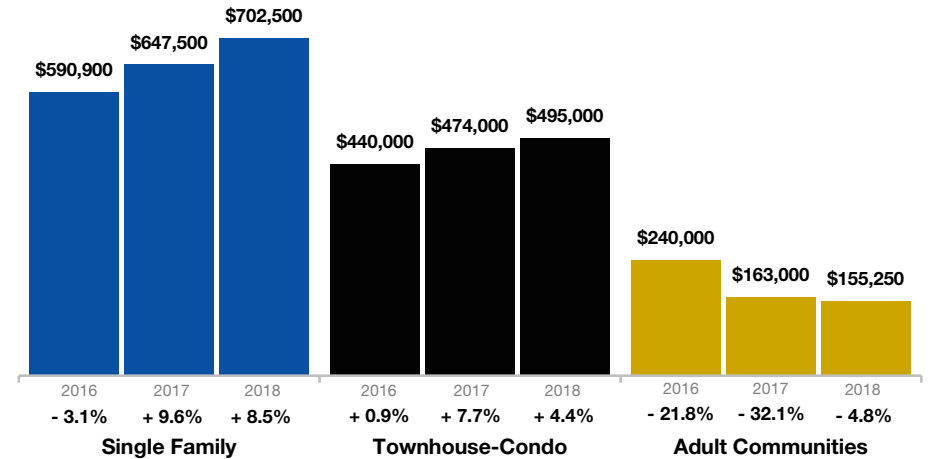
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November

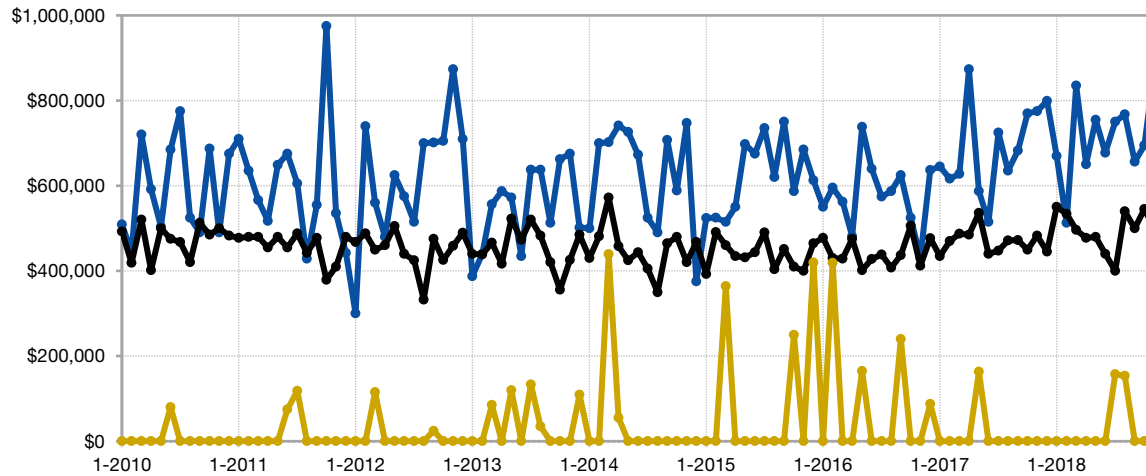


## Year to Date



## Historical Median Sales Price 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
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	\$477,500	\$0
May 2018	\$755,000	\$480,000	\$0
June 2018	\$677,500	\$440,000	\$0
July 2018	\$750,000	\$400,375	\$157,000
August 2018	\$767,500	\$540,000	\$153,500
September 2018	\$656,500	\$500,000	\$0
October 2018	\$695,000	\$545,000	\$0
<b>November 2018</b>	<b>\$872,500</b>	<b>\$500,000</b>	<b>\$0</b>
12-Month Med.*	\$722,000	\$489,000	\$155,250

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

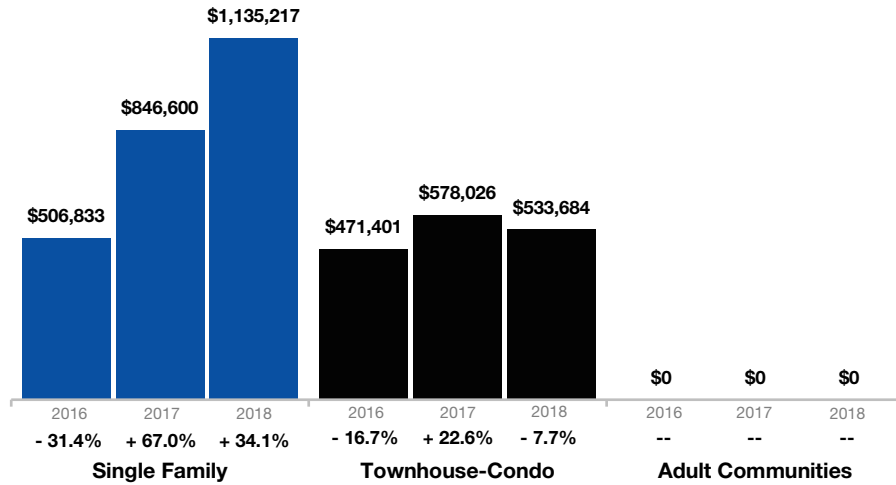


# Average Sales Price

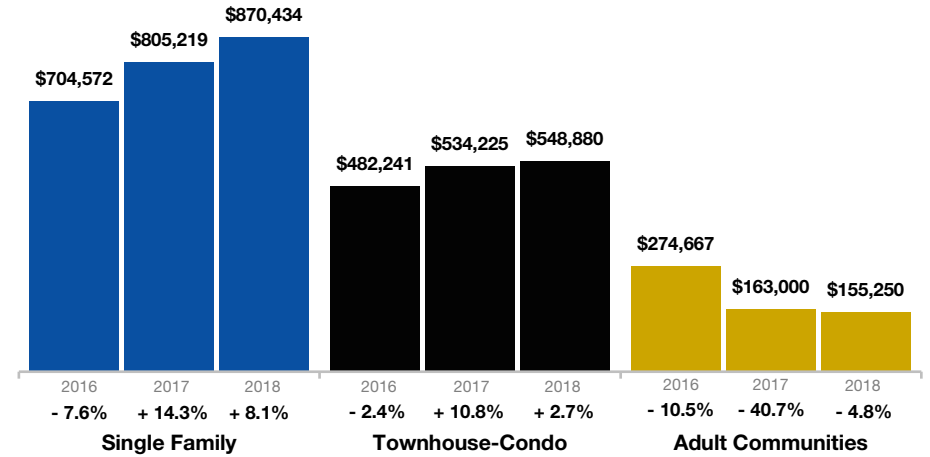
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

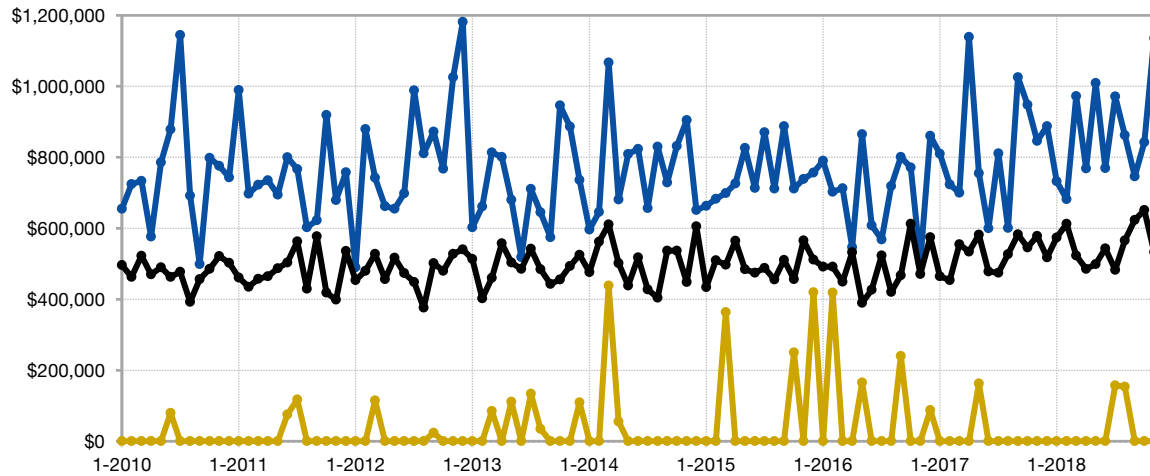


## Year to Date



## 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
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	\$485,217	\$0
May 2018	\$1,009,364	\$498,638	\$0
June 2018	\$769,692	\$543,652	\$0
July 2018	\$971,811	\$482,529	\$157,000
August 2018	\$862,413	\$565,681	\$153,500
September 2018	\$746,110	\$623,206	\$0
October 2018	\$842,589	\$651,012	\$0
<b>November 2018</b>	<b>\$1,135,217</b>	<b>\$533,684</b>	<b>\$0</b>
12-Month Avg.*	\$872,016	\$546,310	\$155,250

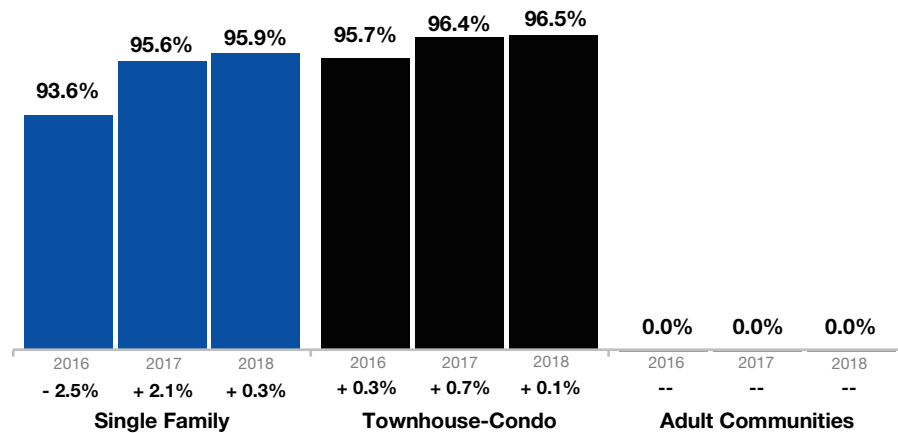
\* Avg. Sales Price for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Percent of List Price Received

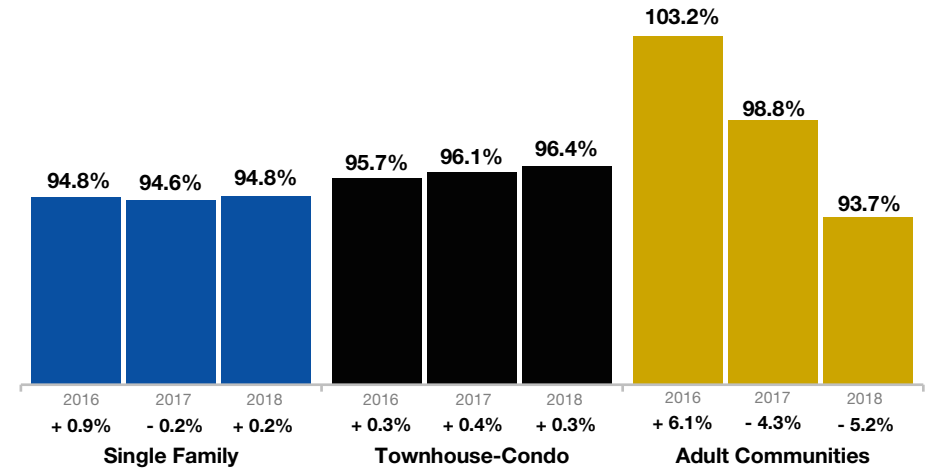


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

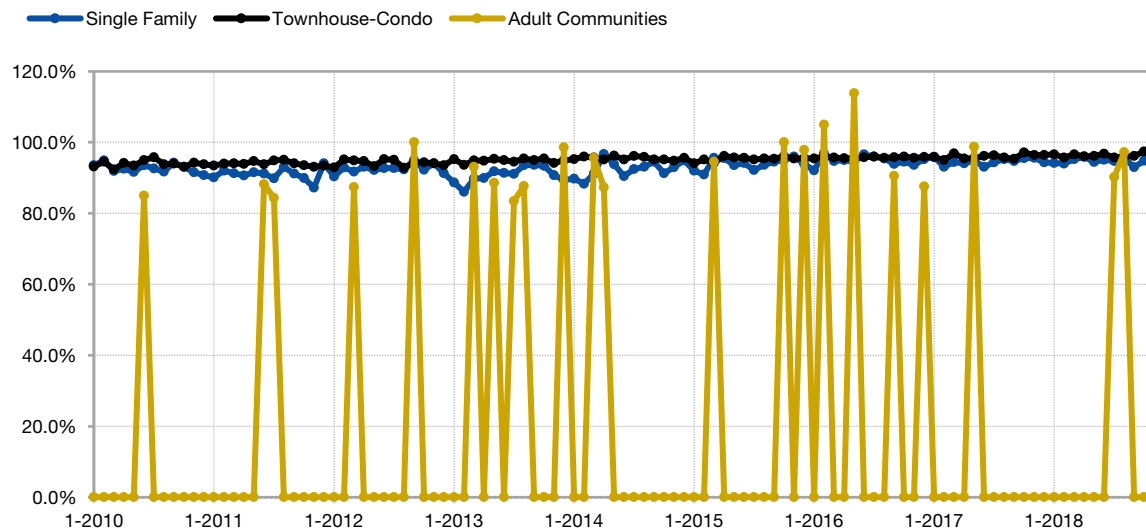
## November



## 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
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%	96.8%	0.0%
July 2018	94.7%	95.7%	90.2%
August 2018	95.6%	96.0%	97.2%
September 2018	93.0%	96.2%	0.0%
October 2018	94.8%	97.4%	0.0%
<b>November 2018</b>	<b>95.9%</b>	<b>96.5%</b>	<b>0.0%</b>
12-Month Avg.*	94.8%	96.4%	93.7%

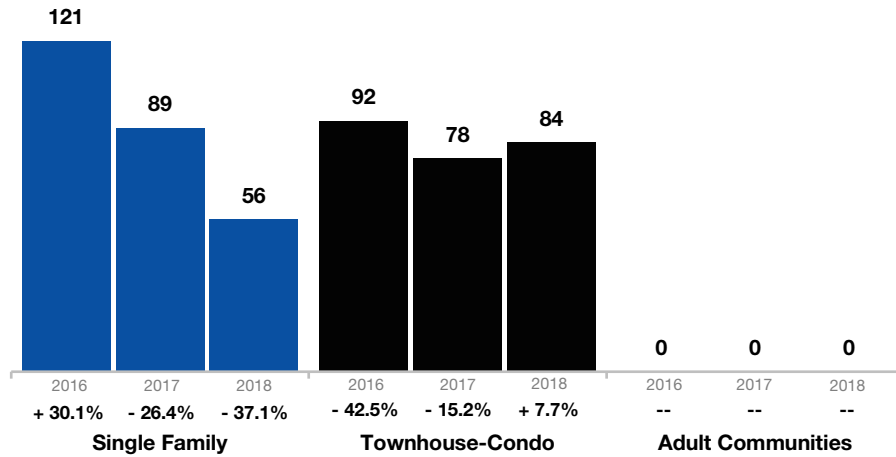
\* Pct. of List Price Received for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Days on Market Until Sale

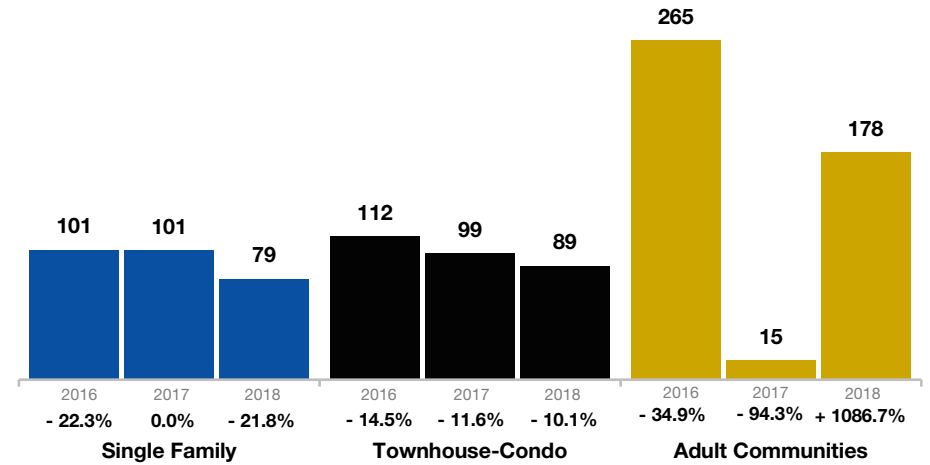
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

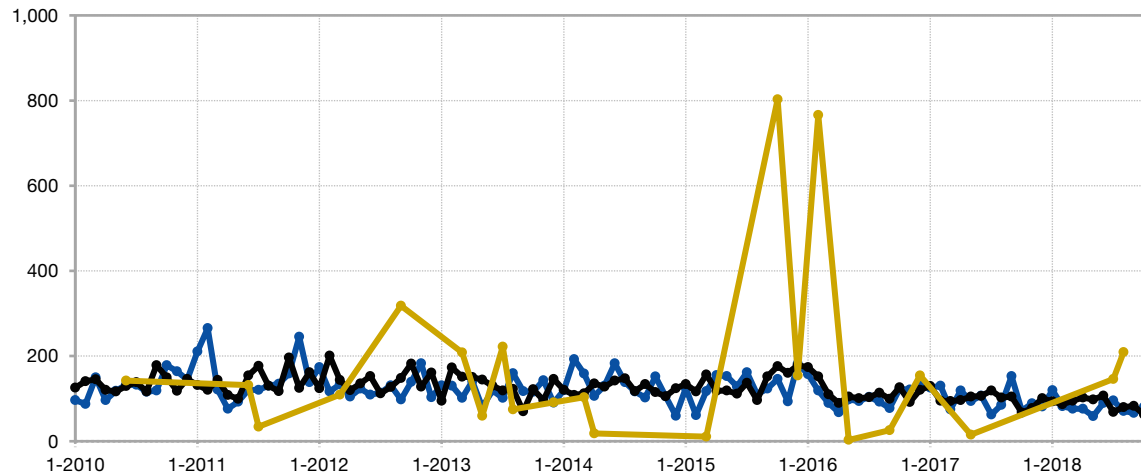


## Year to Date



## 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
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	98	0
June 2018	90	107	0
July 2018	96	69	146
August 2018	71	80	209
September 2018	67	83	0
October 2018	80	63	0
<b>November 2018</b>	<b>56</b>	<b>84</b>	<b>0</b>
12-Month Avg.*	79	90	178

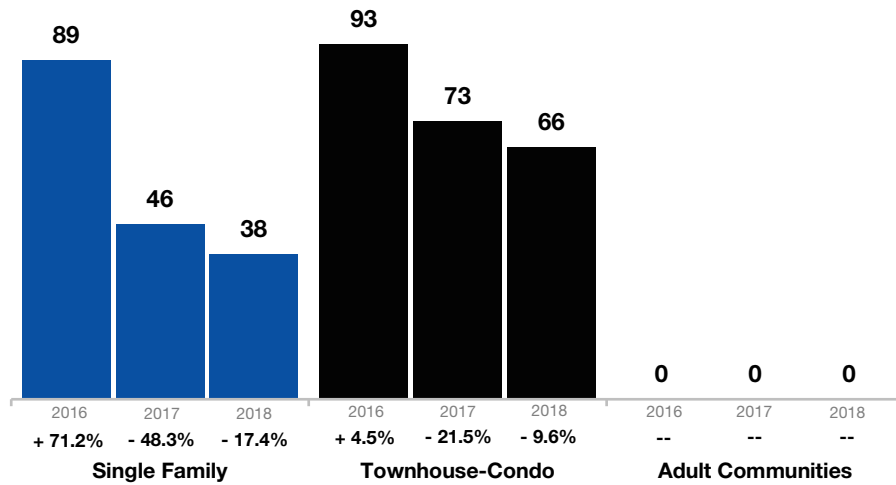
\* Days on Market for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Housing Affordability Index

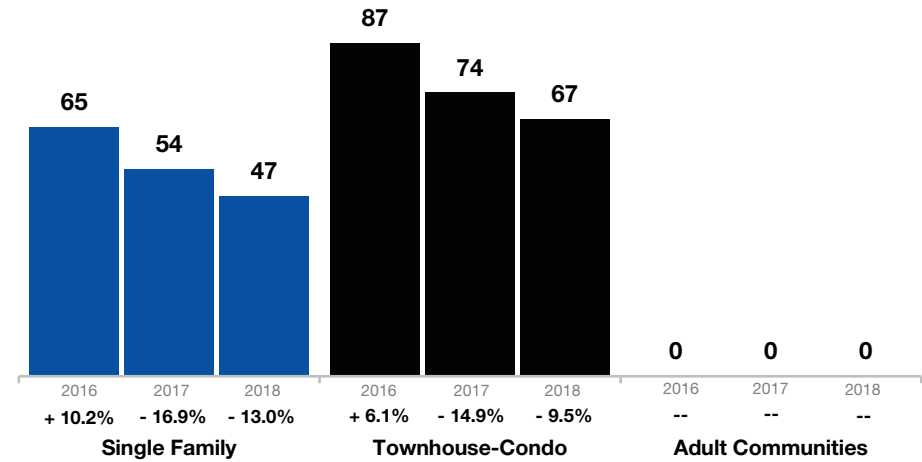
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

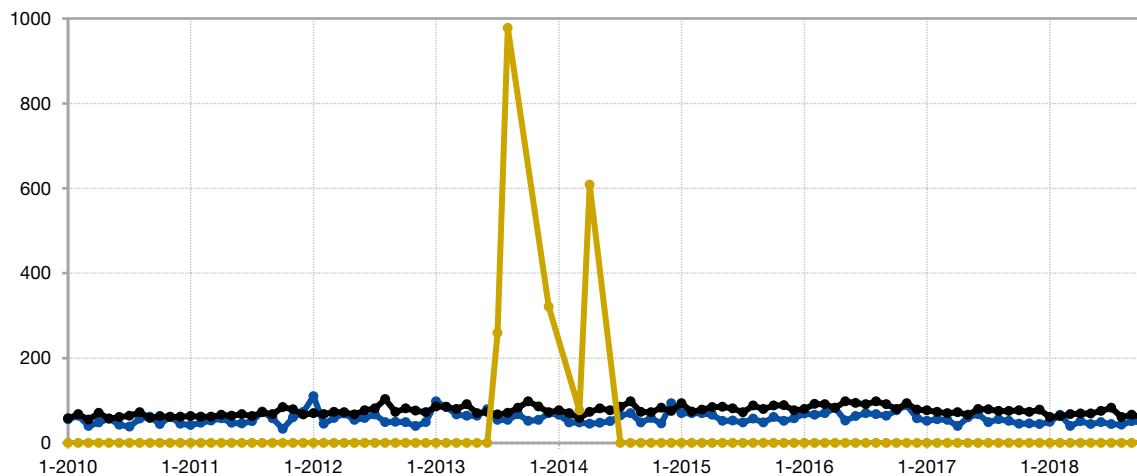


## Year to Date



## Historical Housing Affordability Index 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
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	69	0
June 2018	49	75	0
July 2018	44	83	0
August 2018	43	61	0
September 2018	51	66	0
October 2018	48	61	0
<b>November 2018</b>	<b>38</b>	<b>66</b>	<b>0</b>
12-Month Avg.*	47	68	0

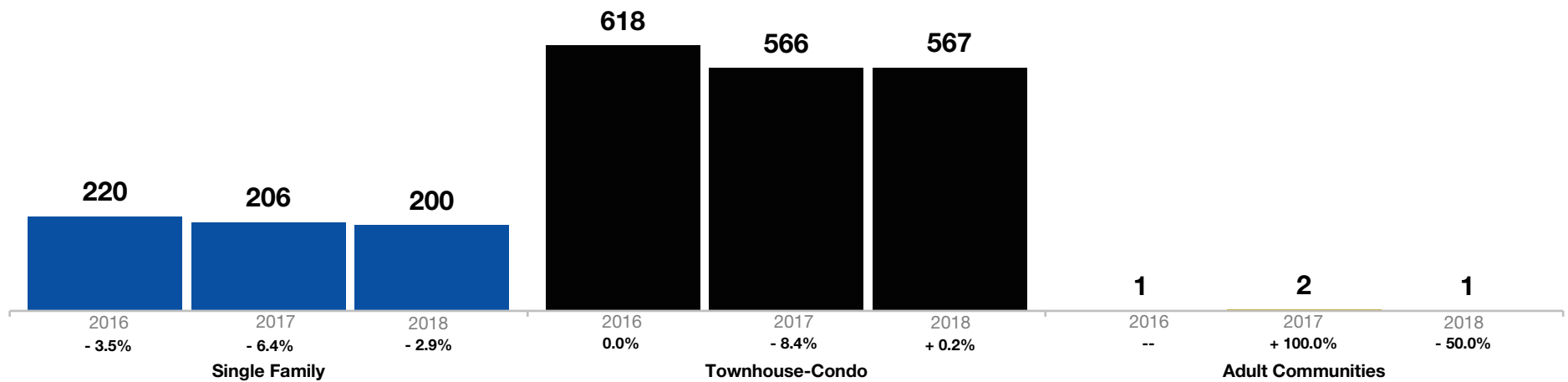
\* Affordability Index for all properties from December 2017 through November 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

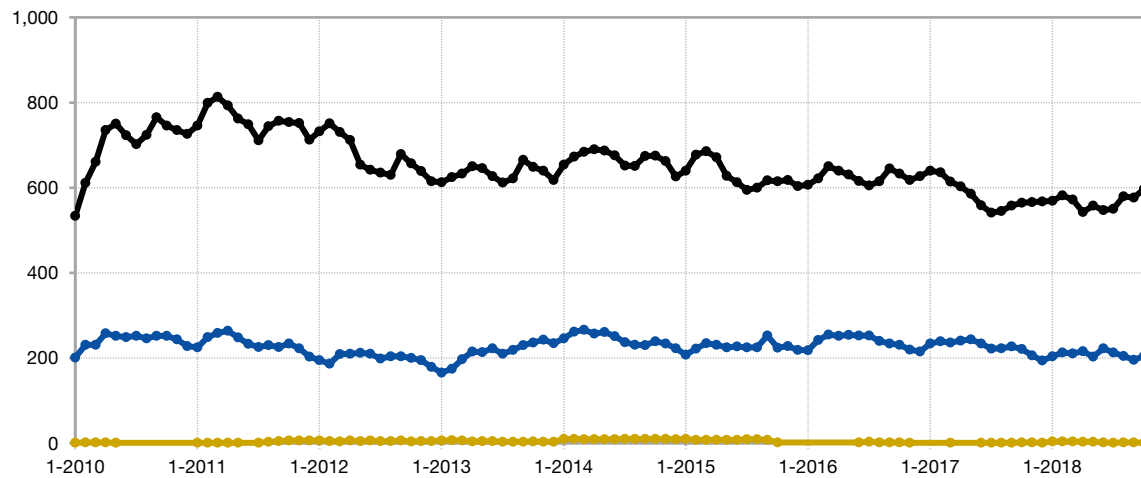


## November



## 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.

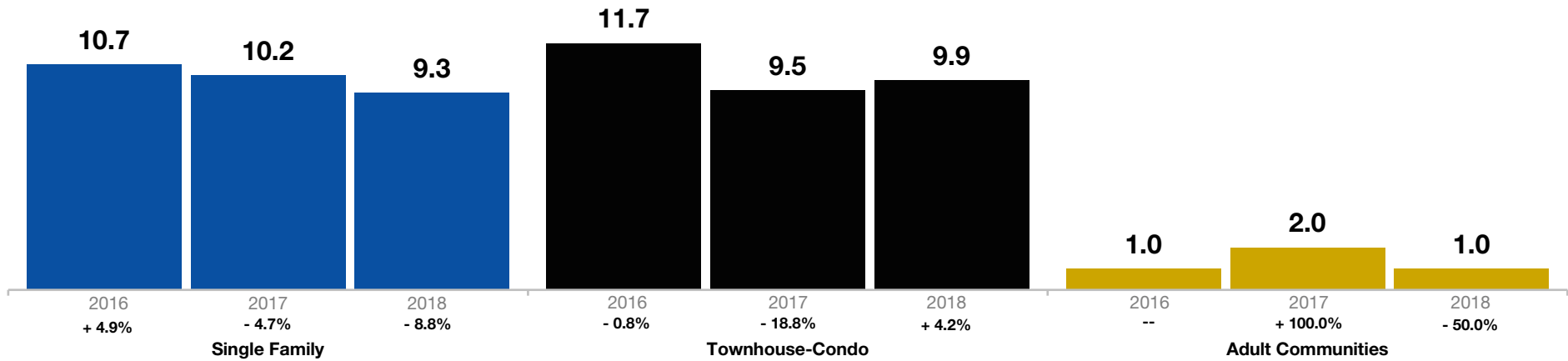
	Single Family	Townhouse-Condo	Adult Communities
December 2017	194	568	1
January 2018	204	569	4
February 2018	213	582	4
March 2018	211	572	4
April 2018	216	543	3
May 2018	203	558	3
June 2018	223	547	2
July 2018	213	550	1
August 2018	205	580	2
September 2018	196	577	2
October 2018	205	597	1
<b>November 2018</b>	<b>200</b>	<b>567</b>	<b>1</b>
12-Month Avg.	207	568	2

# Months Supply of Inventory

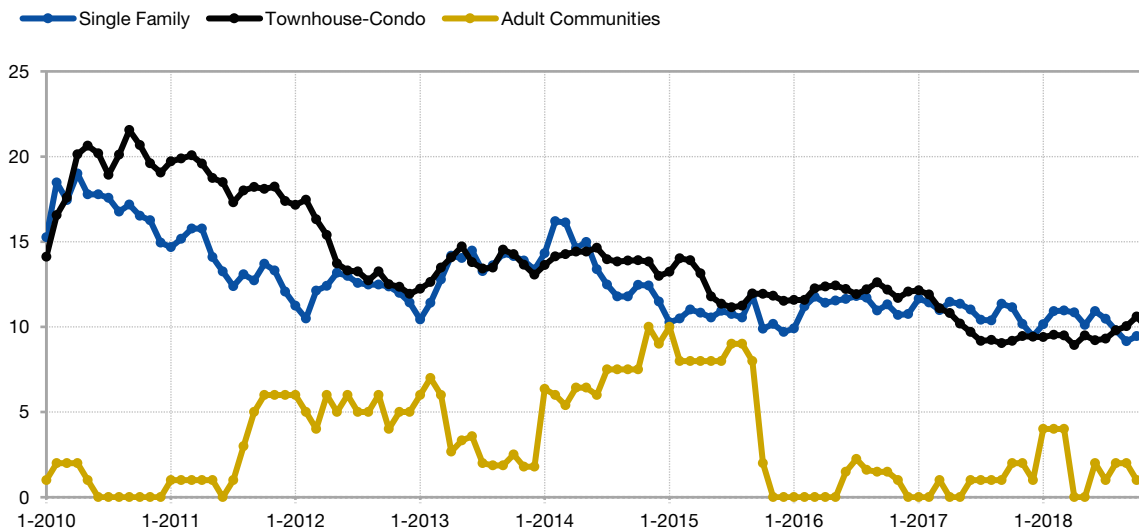
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## November



## 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
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	9.5	4.0
April 2018	10.8	8.9	0.0
May 2018	10.1	9.5	0.0
June 2018	10.9	9.2	2.0
July 2018	10.5	9.3	1.0
August 2018	9.8	9.8	2.0
September 2018	9.2	10.0	2.0
October 2018	9.5	10.6	1.0
<b>November 2018</b>	<b>9.3</b>	<b>9.9</b>	<b>1.0</b>
12-Month Avg.*	10.1	9.6	0.8

\* Months Supply for all properties from December 2017 through November 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	11-2017	11-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		96	81	- 15.6%	1,475	1,519	+ 3.0%
<b>Pending Sales</b>		57	63	+ 10.5%	932	906	- 2.8%
<b>Closed Sales</b>		79	69	- 12.7%	896	871	- 2.8%
<b>Median Sales Price</b>		\$520,000	\$520,000	0.0%	\$509,500	\$528,500	+ 3.7%
<b>Avg. Sales Price</b>		\$639,220	\$690,606	+ 8.0%	\$599,171	\$634,364	+ 5.9%
<b>Pct. of List Price Received</b>		96.2%	96.3%	+ 0.1%	95.7%	95.9%	+ 0.2%
<b>Days on Market</b>		81	76	- 6.2%	99	86	- 13.1%
<b>Affordability Index</b>		68	64	- 5.9%	69	63	- 8.7%
<b>Homes for Sale</b>		774	768	- 0.8%	--	--	--
<b>Months Supply</b>		9.6	9.8	+ 2.1%	--	--	--