

Monthly Indicators



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

- Single Family Closed Sales increased 126.7 percent to 34.
- Townhouse-Condo Closed Sales decreased 15.5 percent to 60.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was down 9.7 percent to \$695,000.
- Townhouse-Condo Median Sales Price was up 21.7 percent to \$547,500.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Monthly Snapshot

+ 9.3% **+ 0.9%** **+ 19.7%**

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		35	45	+ 28.6%	379	392	+ 3.4%
Pending Sales		17	19	+ 11.8%	211	224	+ 6.2%
Closed Sales		15	34	+ 126.7%	200	214	+ 7.0%
Median Sales Price		\$770,000	\$695,000	- 9.7%	\$642,450	\$697,500	+ 8.6%
Avg. Sales Price		\$948,493	\$852,888	- 10.1%	\$801,495	\$850,059	+ 6.1%
Pct. of List Price Received		95.5%	94.8%	- 0.7%	94.5%	94.7%	+ 0.2%
Days on Market		72	76	+ 5.6%	102	80	- 21.6%
Affordability Index		45	48	+ 6.7%	54	48	- 11.1%
Homes for Sale		221	203	- 8.1%	--	--	--
Months Supply		11.1	9.4	- 15.3%	--	--	--

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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		107	124	+ 15.9%	996	1,038	+ 4.2%
Pending Sales		62	49	- 21.0%	662	616	- 6.9%
Closed Sales		71	60	- 15.5%	615	580	- 5.7%
Median Sales Price		\$450,000	\$547,500	+ 21.7%	\$472,500	\$496,750	+ 5.1%
Avg. Sales Price		\$546,235	\$653,863	+ 19.7%	\$529,881	\$550,821	+ 4.0%
Pct. of List Price Received		97.2%	97.4%	+ 0.2%	96.0%	96.4%	+ 0.4%
Days on Market		67	64	- 4.5%	101	89	- 11.9%
Affordability Index		77	61	- 20.8%	74	67	- 9.5%
Homes for Sale		565	591	+ 4.6%	--	--	--
Months Supply		9.2	10.5	+ 14.1%	--	--	--

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.



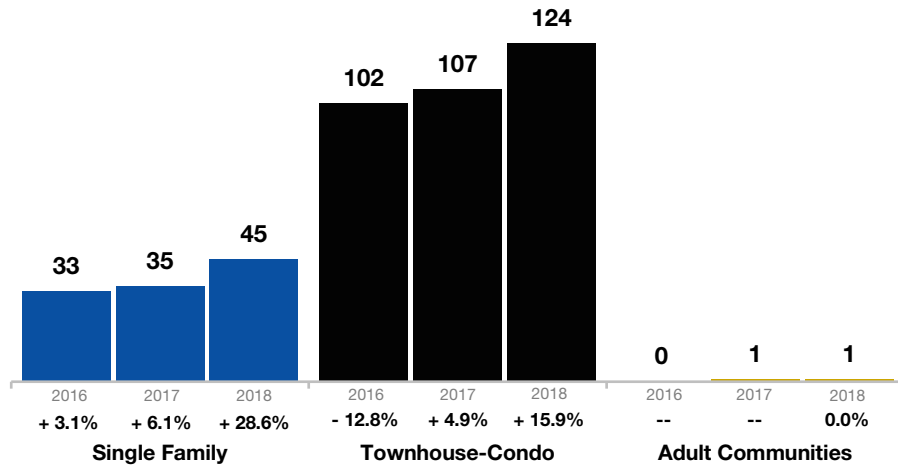
Key Metrics	Historical Sparklines	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		1	1	0.0%	3	5	+ 66.7%
Pending Sales		0	1	--	1	3	+ 200.0%
Closed Sales		0	0	--	1	2	+ 100.0%
Median Sales Price		\$0	\$0	--	\$163,000	\$155,250	- 4.8%
Avg. Sales Price		\$0	\$0	--	\$163,000	\$155,250	- 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		2	1	- 50.0%	--	--	--
Months Supply		2.0	1.0	- 50.0%	--	--	--

New Listings

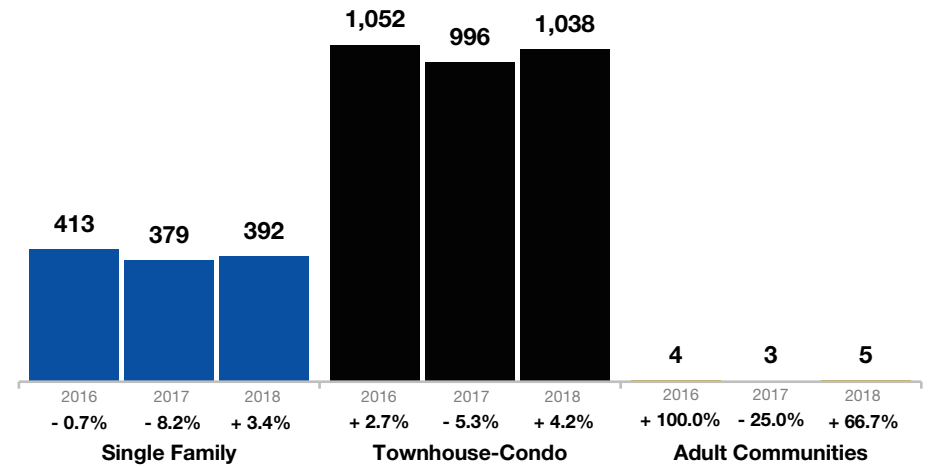
A count of the properties that have been newly listed on the market in a given month.



October

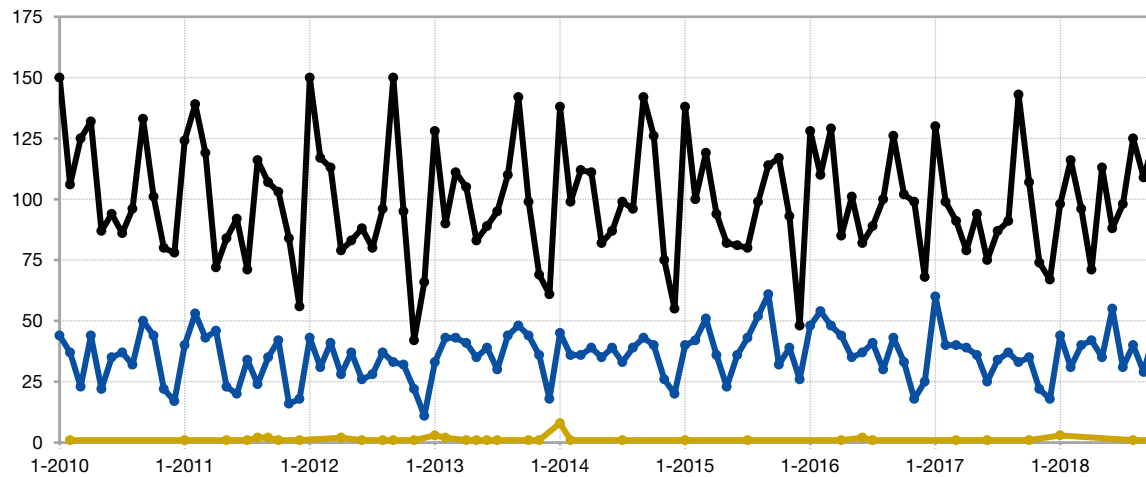


Year to Date



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.

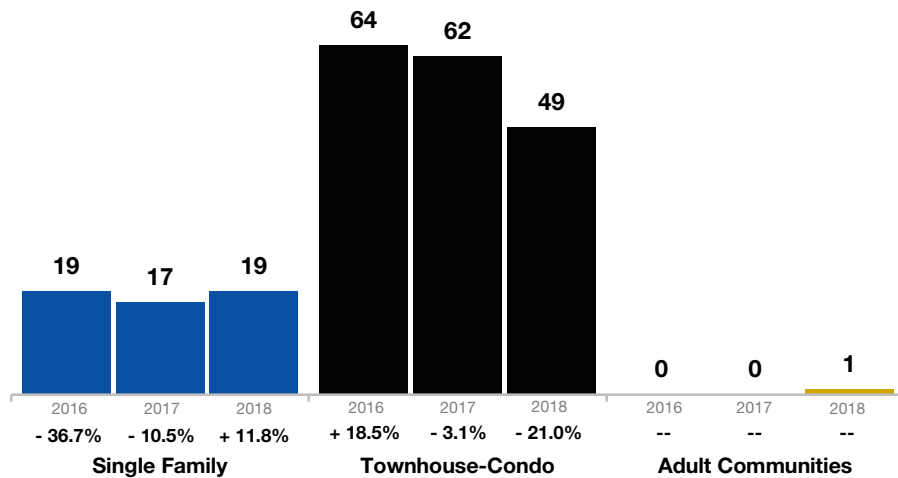
	Single Family	Townhouse-Condo	Adult Communities
November 2017	22	74	0
December 2017	18	67	0
January 2018	44	98	3
February 2018	31	116	0
March 2018	40	96	0
April 2018	42	71	0
May 2018	35	113	0
June 2018	55	88	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	29	109	0
October 2018	45	124	1
12-Month Avg.	36	98	0

Pending Sales

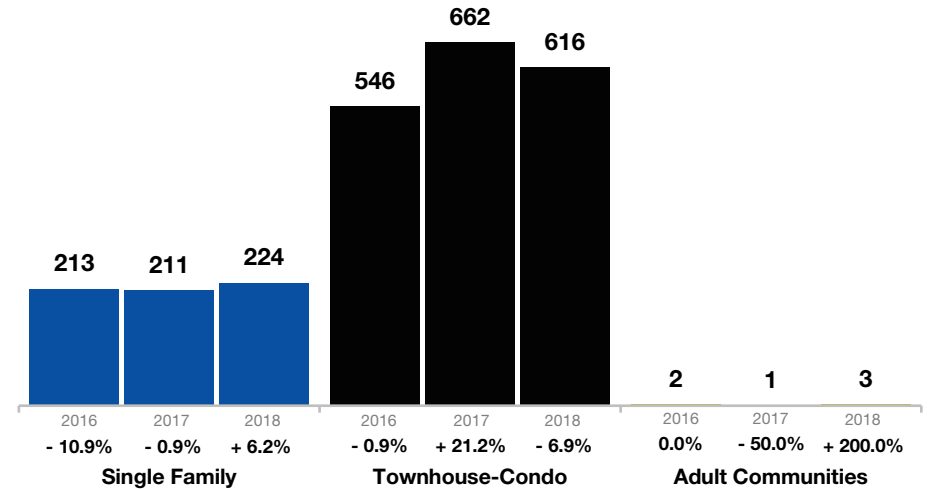
A count of the properties on which offers have been accepted in a given month.



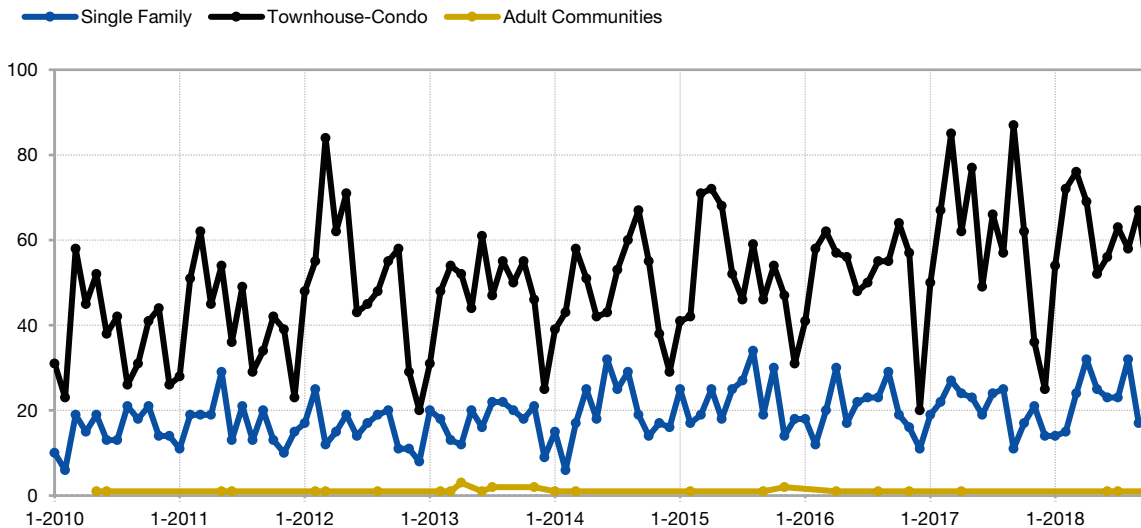
October



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.

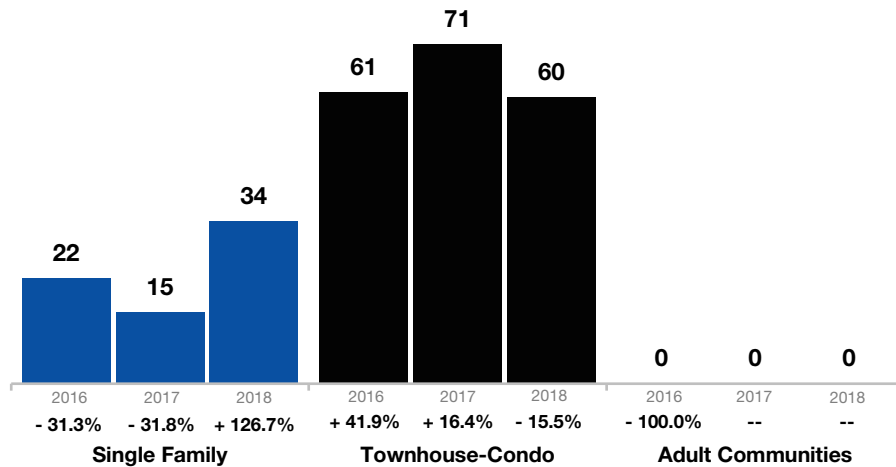
	Single Family	Townhouse-Condo	Adult Communities
November 2017	21	36	0
December 2017	14	25	0
January 2018	14	54	0
February 2018	15	72	0
March 2018	24	76	0
April 2018	32	69	0
May 2018	25	52	0
June 2018	23	56	1
July 2018	23	63	1
August 2018	32	58	0
September 2018	17	67	0
October 2018	19	49	1
12-Month Avg.	22	56	0

Closed Sales

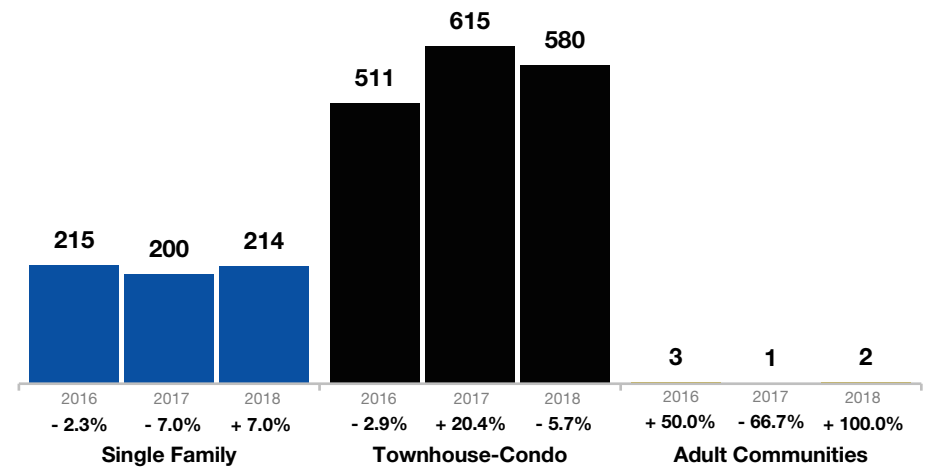
A count of the actual sales that closed in a given month.



October

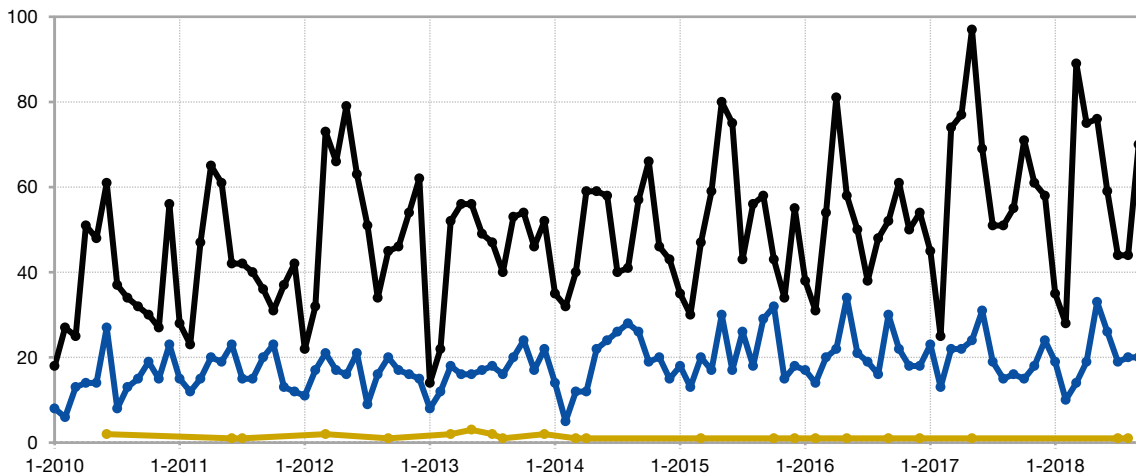


Year to Date



Historical Closed Sales 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.

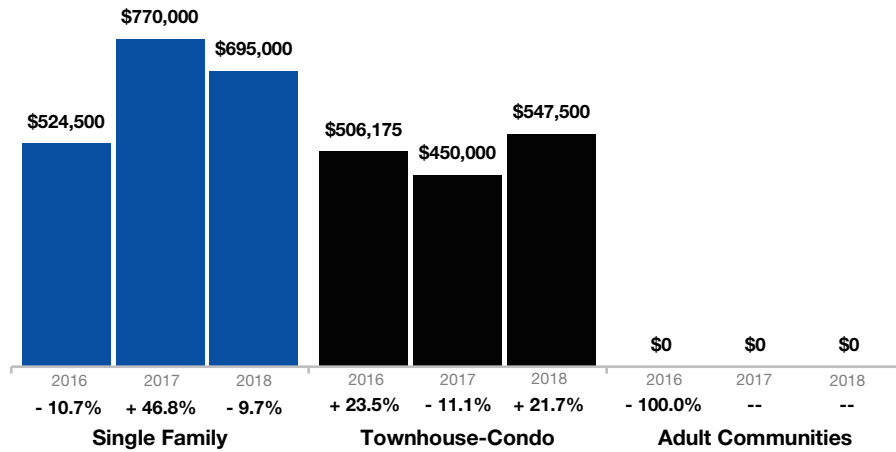
	Single Family	Townhouse-Condo	Adult Communities
November 2017	18	61	0
December 2017	24	58	0
January 2018	19	35	0
February 2018	10	28	0
March 2018	14	89	0
April 2018	19	75	0
May 2018	33	76	0
June 2018	26	59	0
July 2018	19	44	1
August 2018	20	44	1
September 2018	20	70	0
October 2018	34	60	0
12-Month Avg.	21	58	0

Median Sales Price

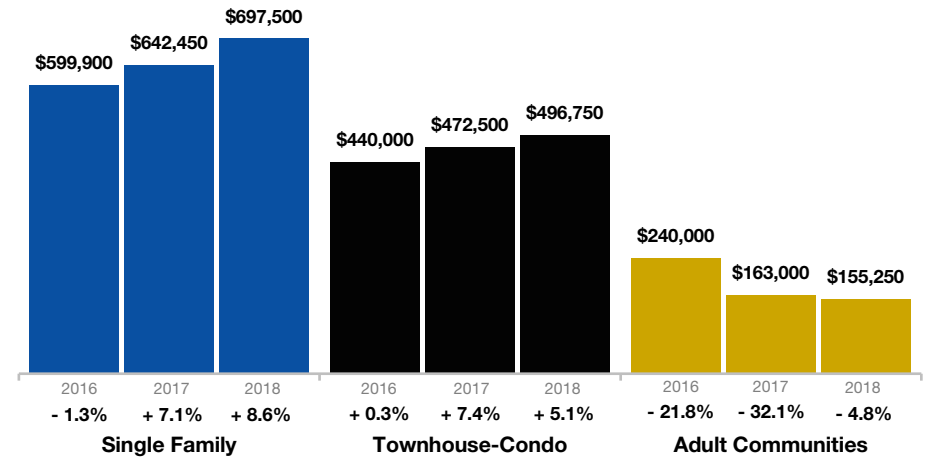
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



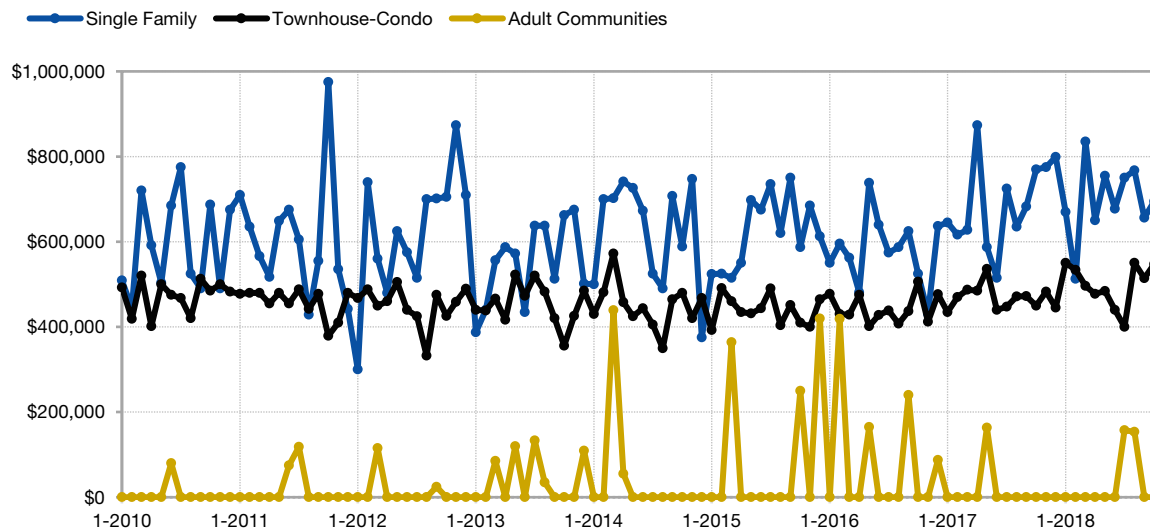
October



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$477,500	\$0
May 2018	\$755,000	\$484,500	\$0
June 2018	\$677,500	\$440,000	\$0
July 2018	\$750,000	\$400,375	\$157,000
August 2018	\$767,500	\$550,000	\$153,500
September 2018	\$656,500	\$514,250	\$0
October 2018	\$695,000	\$547,500	\$0
12-Month Med.*	\$712,000	\$489,000	\$155,250

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

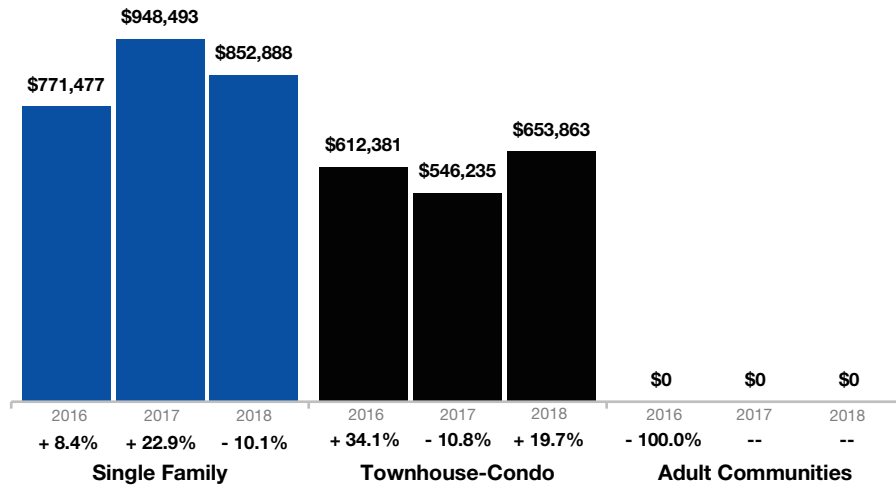
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

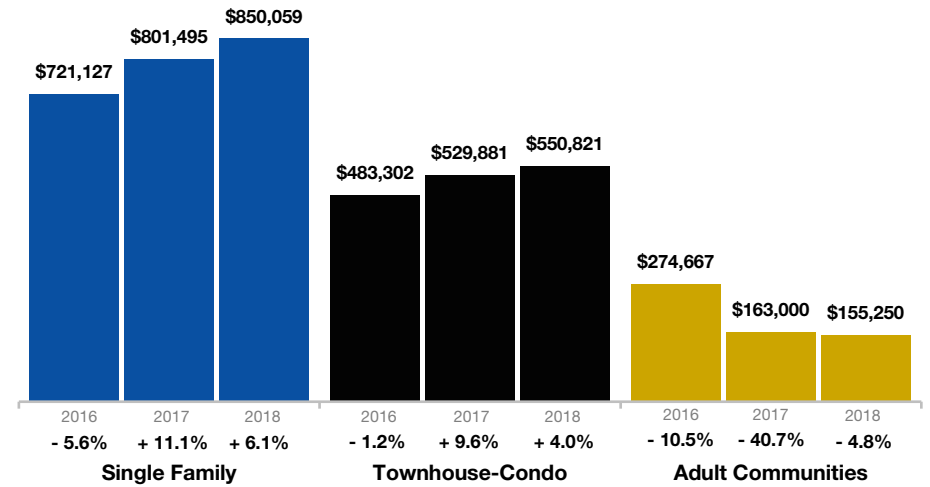
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



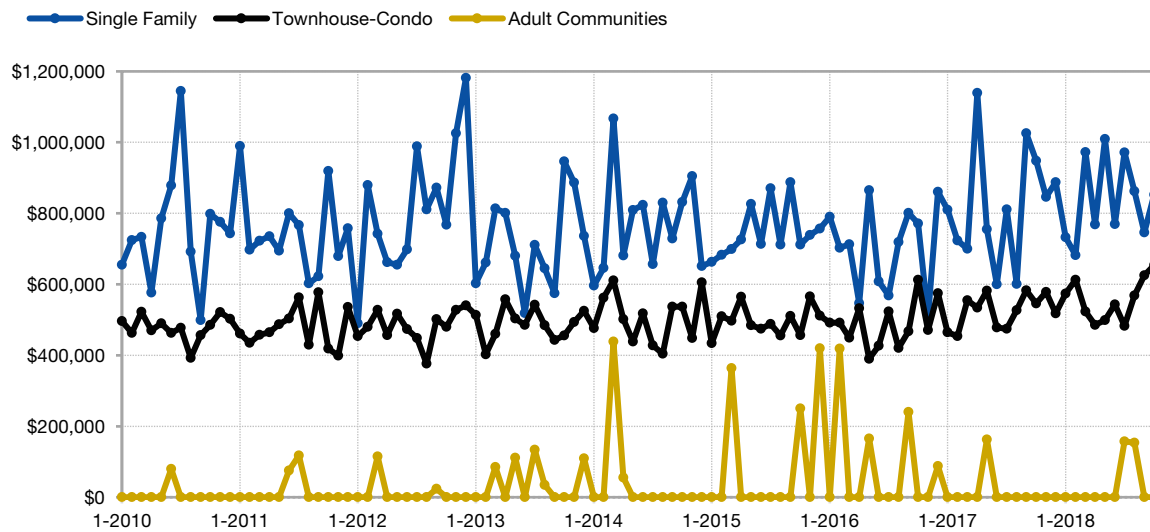
October



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
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	\$485,217	\$0
May 2018	\$1,009,364	\$499,278	\$0
June 2018	\$769,692	\$543,652	\$0
July 2018	\$971,811	\$482,529	\$157,000
August 2018	\$862,413	\$568,594	\$153,500
September 2018	\$746,110	\$625,294	\$0
October 2018	\$852,888	\$653,863	\$0
12-Month Avg.*	\$853,320	\$550,487	\$155,250

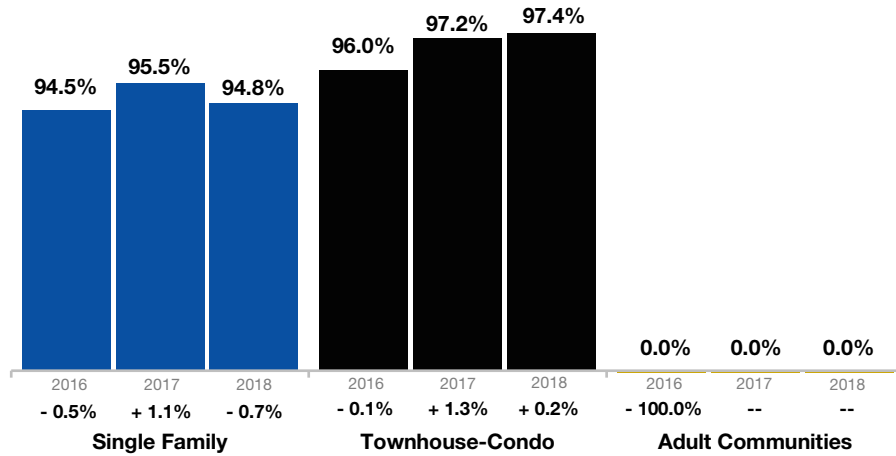
* Avg. Sales Price for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Percent of List Price Received

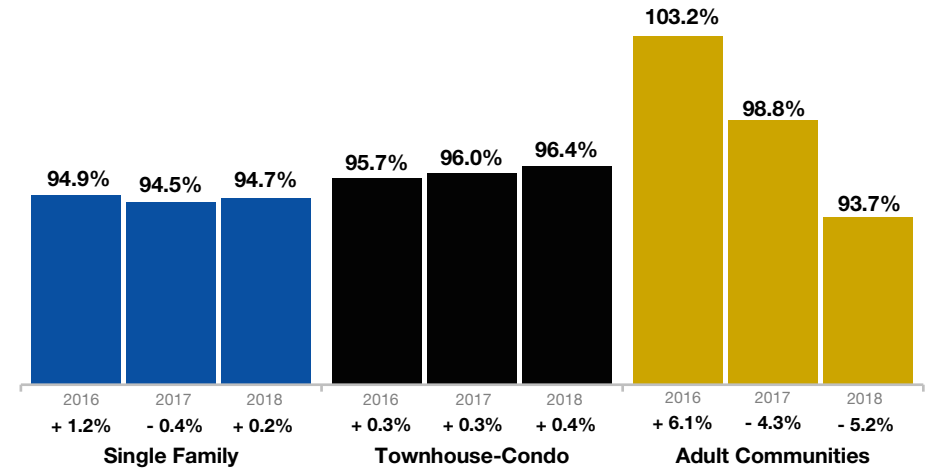


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

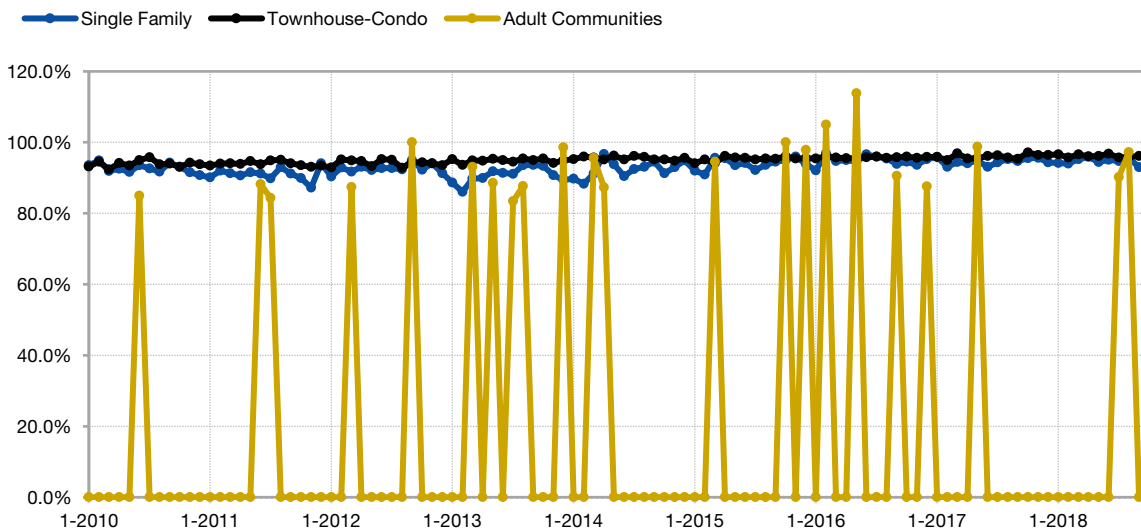
October



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
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%	96.8%	0.0%
July 2018	94.7%	95.7%	90.2%
August 2018	95.6%	95.9%	97.2%
September 2018	93.0%	96.1%	0.0%
October 2018	94.8%	97.4%	0.0%
12-Month Avg.*	94.7%	96.4%	93.7%

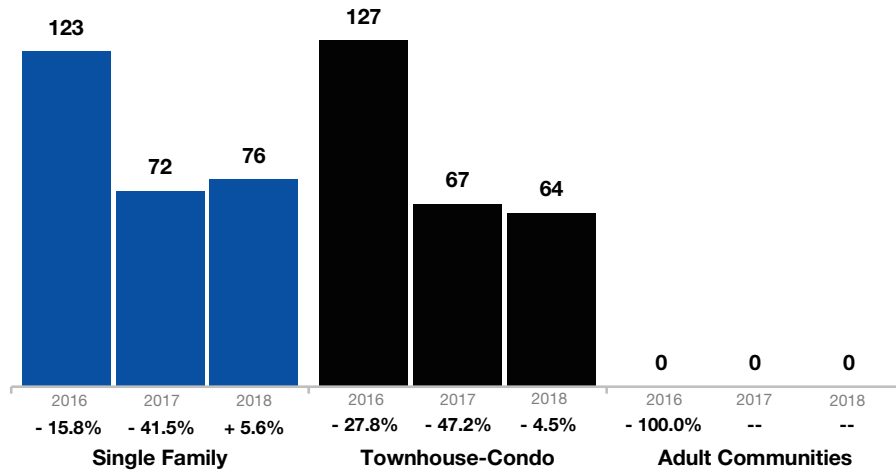
* Pct. of List Price Received for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Days on Market Until Sale

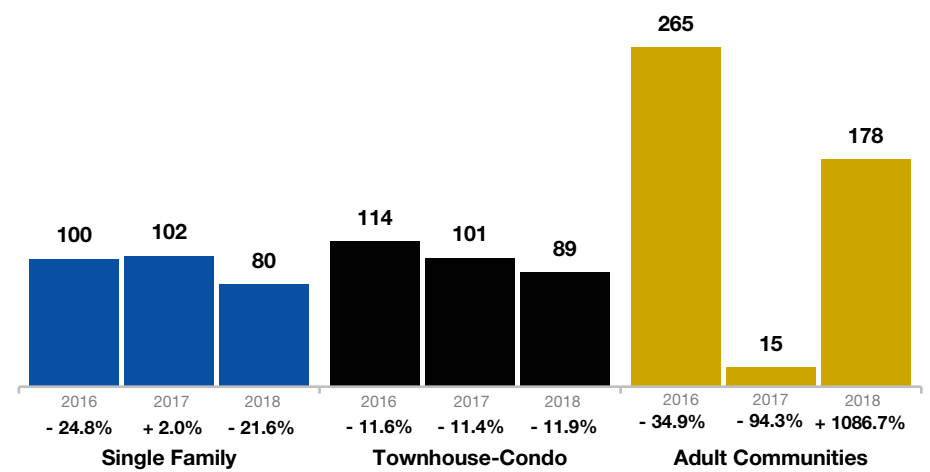
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

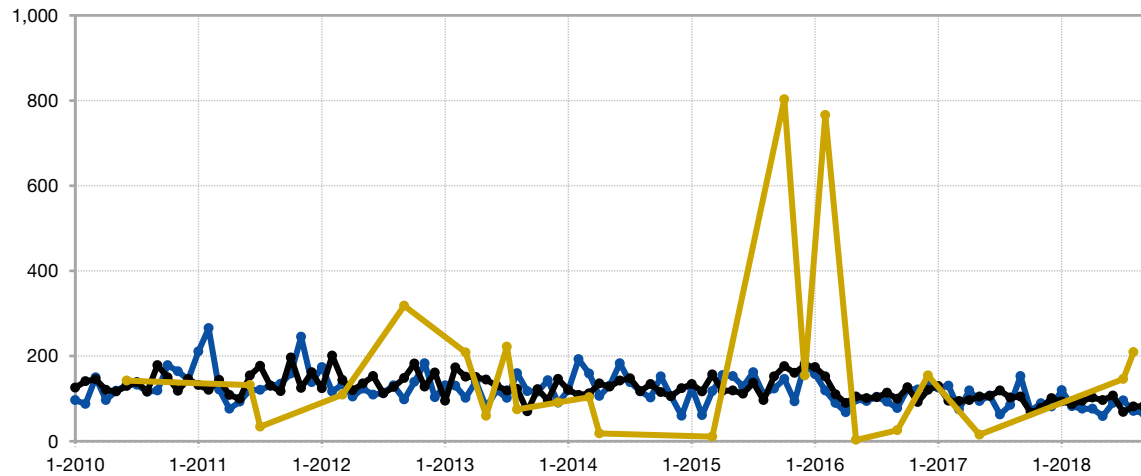


Year to Date



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
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	67	82	0
October 2018	76	64	0
12-Month Avg.*	81	89	178

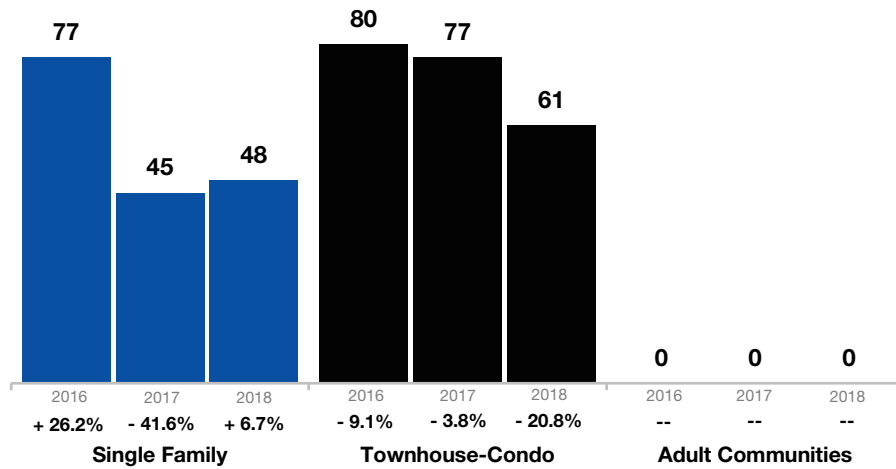
* Days on Market for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Housing Affordability Index

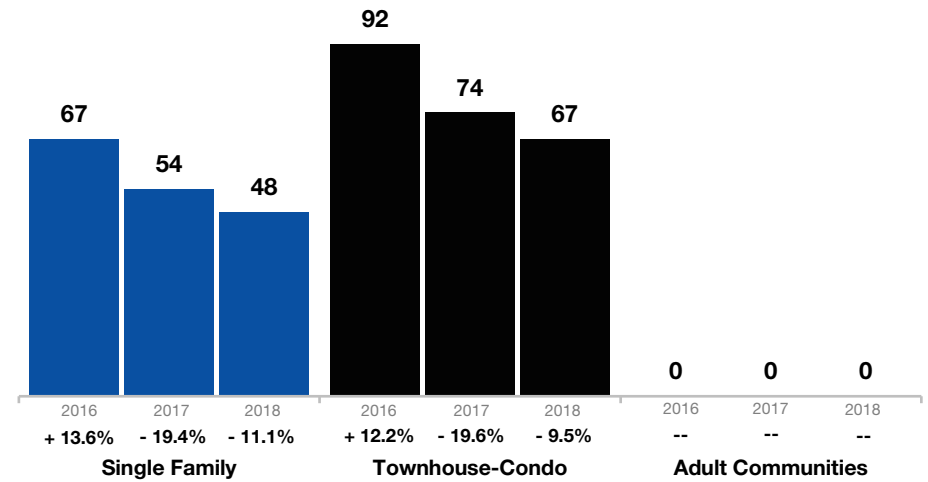
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

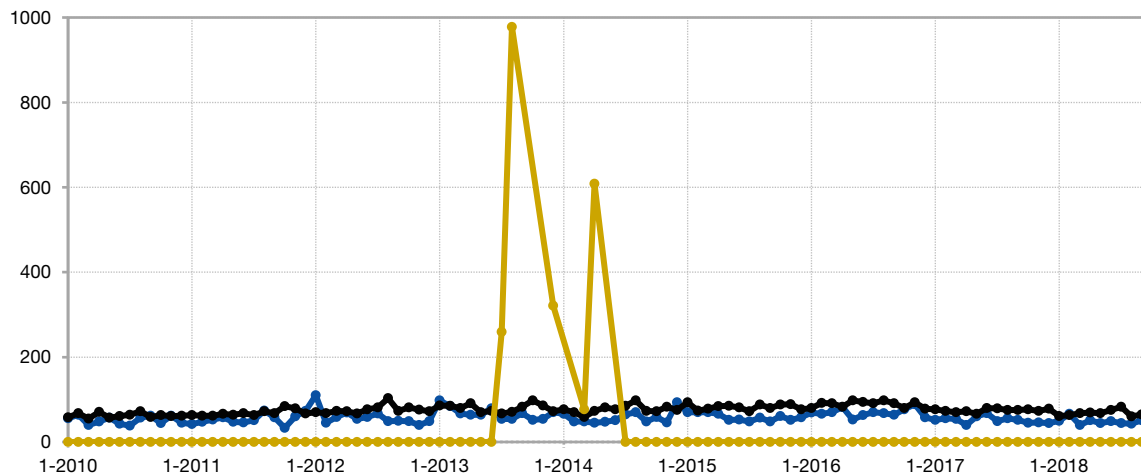


Year to Date



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
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	51	65	0
October 2018	48	61	0
12-Month Avg.*	48	69	0

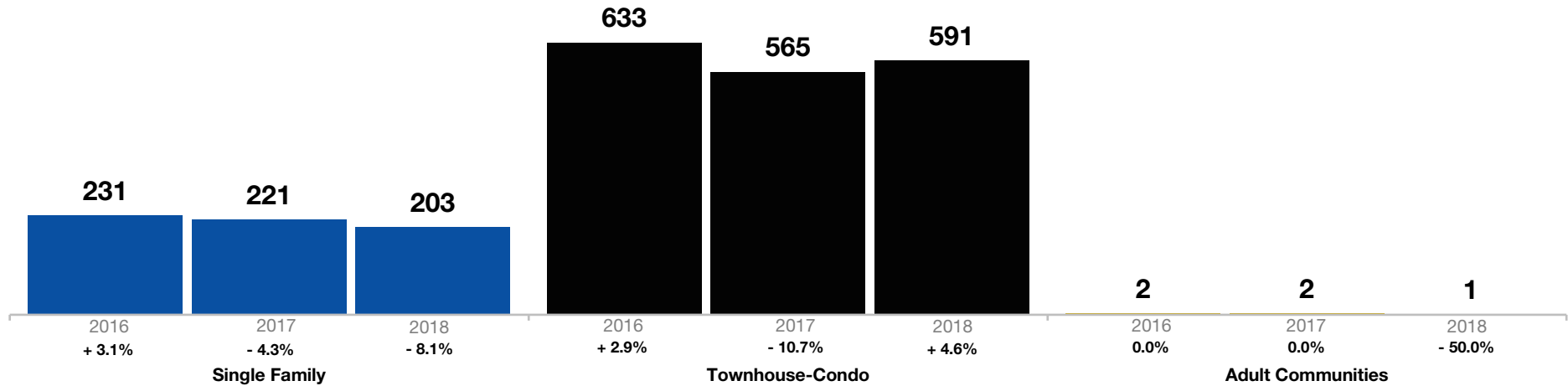
* Affordability Index for all properties from November 2017 through October 2018. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

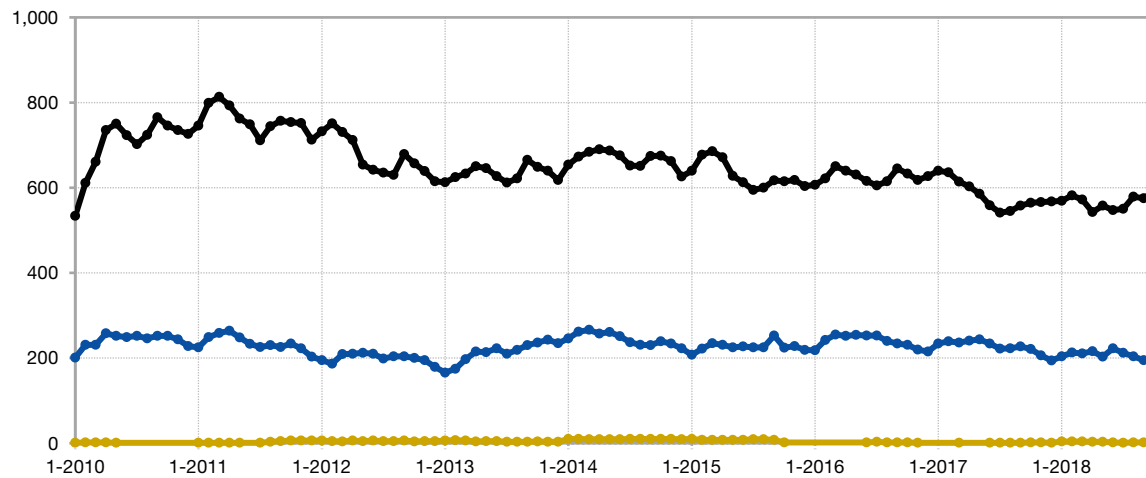


October



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.

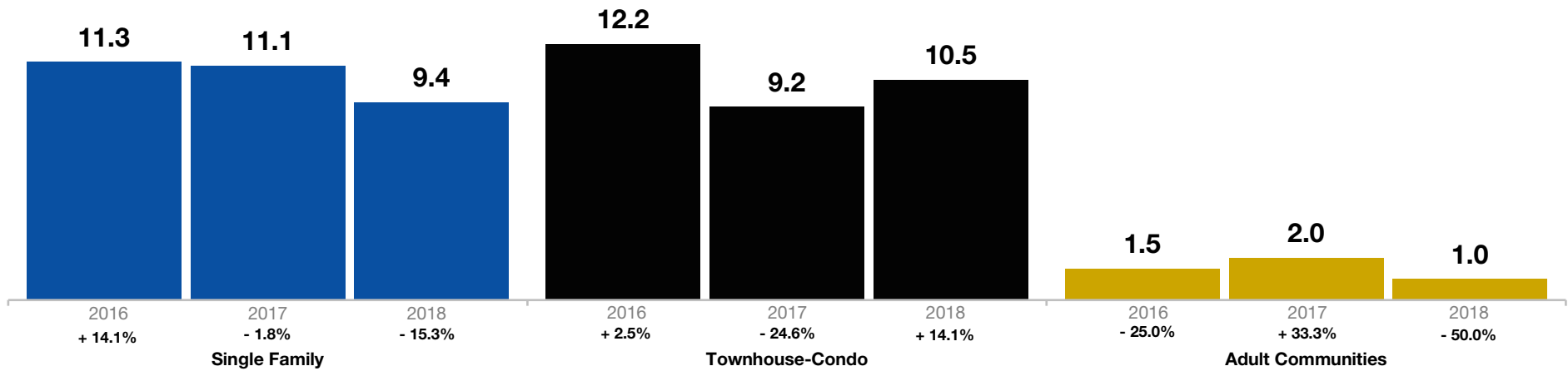
	Single Family	Townhouse-Condo	Adult Communities
November 2017	206	566	2
December 2017	194	568	1
January 2018	204	569	4
February 2018	213	582	4
March 2018	211	572	4
April 2018	216	543	3
May 2018	203	558	3
June 2018	223	547	2
July 2018	212	550	1
August 2018	204	579	2
September 2018	195	575	2
October 2018	203	591	1
12-Month Avg.	207	567	2

Months Supply of Inventory

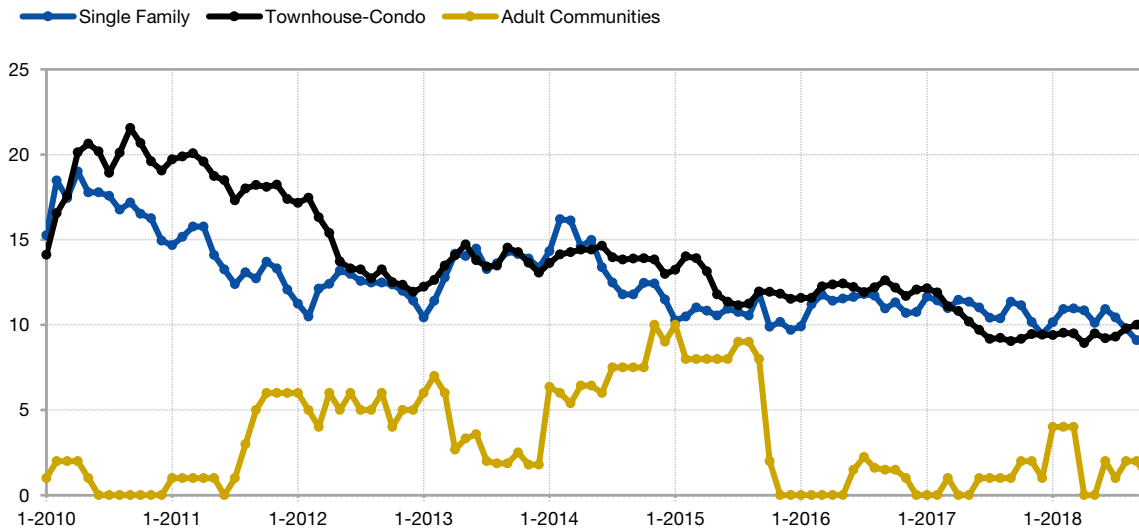
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



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
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	9.5	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	10.4	9.3	1.0
August 2018	9.8	9.8	2.0
September 2018	9.1	10.0	2.0
October 2018	9.4	10.5	1.0
12-Month Avg.*	10.2	9.5	0.7

* Months Supply for all properties from November 2017 through October 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	10-2017	10-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		143	170	+ 18.9%	1,379	1,436	+ 4.1%
Pending Sales		79	69	- 12.7%	875	843	- 3.7%
Closed Sales		86	94	+ 9.3%	817	796	- 2.6%
Median Sales Price		\$514,000	\$615,500	+ 19.7%	\$509,000	\$529,950	+ 4.1%
Avg. Sales Price		\$616,396	\$725,851	+ 17.8%	\$595,298	\$630,276	+ 5.9%
Pct. of List Price Received		96.9%	96.4%	- 0.5%	95.7%	95.9%	+ 0.2%
Days on Market		68	68	0.0%	101	87	- 13.9%
Affordability Index		68	54	- 20.6%	69	63	- 8.7%
Homes for Sale		788	795	+ 0.9%	--	--	--
Months Supply		9.6	10.2	+ 6.3%	--	--	--