

Monthly Indicators



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

- Single Family Closed Sales decreased 21.1 percent to 15.
- Townhouse-Condo Closed Sales increased 11.4 percent to 39.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was down 1.5 percent to \$660,000.
- Townhouse-Condo Median Sales Price was down 9.1 percent to \$500,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Monthly Snapshot

0.0%

+ 1.5%

+ 1.7%

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

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		44	44	0.0%	44	44	0.0%
Pending Sales		14	7	- 50.0%	14	7	- 50.0%
Closed Sales		19	15	- 21.1%	19	15	- 21.1%
Median Sales Price		\$670,000	\$660,000	- 1.5%	\$670,000	\$660,000	- 1.5%
Avg. Sales Price		\$732,653	\$764,853	+ 4.4%	\$732,653	\$764,853	+ 4.4%
Pct. of List Price Received		94.2%	97.2%	+ 3.2%	94.2%	97.2%	+ 3.2%
Days on Market		120	61	- 49.2%	120	61	- 49.2%
Affordability Index		50	51	+ 2.0%	50	51	+ 2.0%
Homes for Sale		204	211	+ 3.4%	--	--	--
Months Supply		10.2	10.3	+ 1.0%	--	--	--

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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		98	149	+ 52.0%	98	149	+ 52.0%
Pending Sales		54	50	- 7.4%	54	50	- 7.4%
Closed Sales		35	39	+ 11.4%	35	39	+ 11.4%
Median Sales Price		\$550,000	\$500,000	- 9.1%	\$550,000	\$500,000	- 9.1%
Avg. Sales Price		\$573,947	\$588,043	+ 2.5%	\$573,947	\$588,043	+ 2.5%
Pct. of List Price Received		96.6%	96.0%	- 0.6%	96.6%	96.0%	- 0.6%
Days on Market		93	127	+ 36.6%	93	127	+ 36.6%
Affordability Index		61	67	+ 9.8%	61	67	+ 9.8%
Homes for Sale		570	578	+ 1.4%	--	--	--
Months Supply		9.4	10.1	+ 7.4%	--	--	--

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.



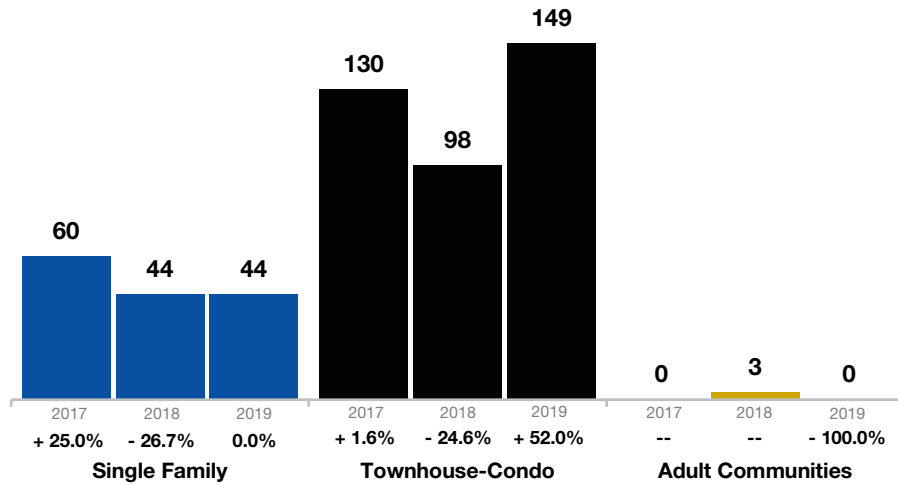
Key Metrics	Historical Sparklines	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		3	0	- 100.0%	3	0	- 100.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		4	1	- 75.0%	--	--	--
Months Supply		4.0	1.0	- 75.0%	--	--	--

New Listings

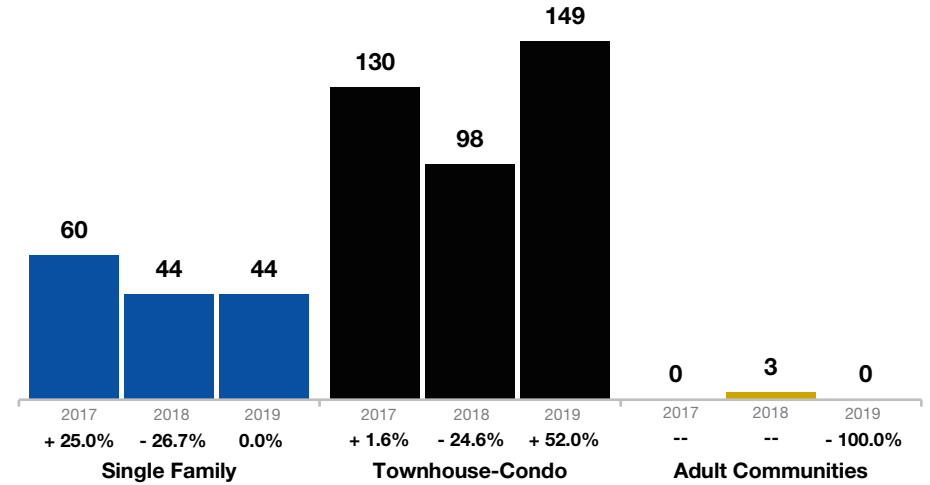
A count of the properties that have been newly listed on the market in a given month.



January

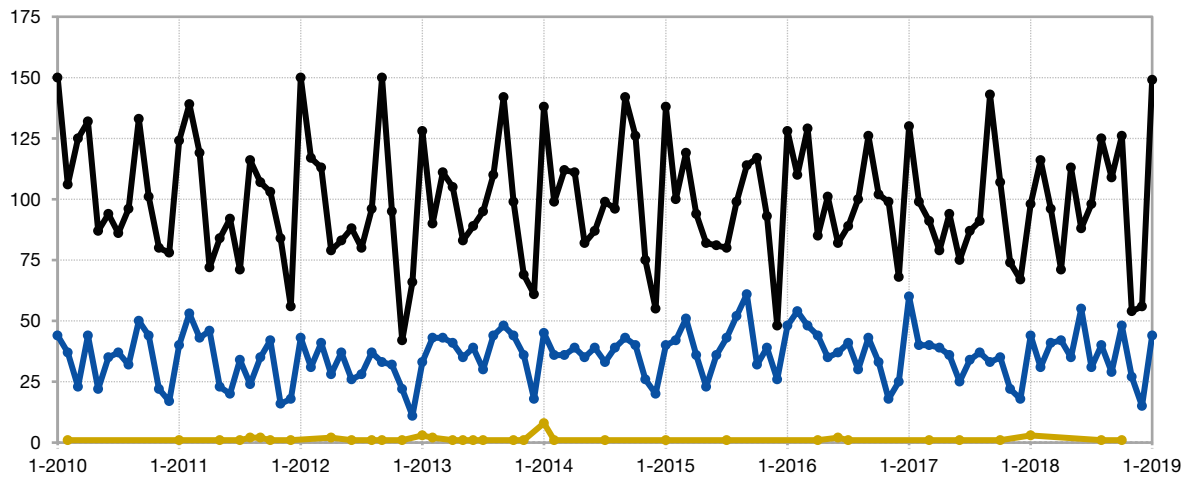


Year to Date



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.

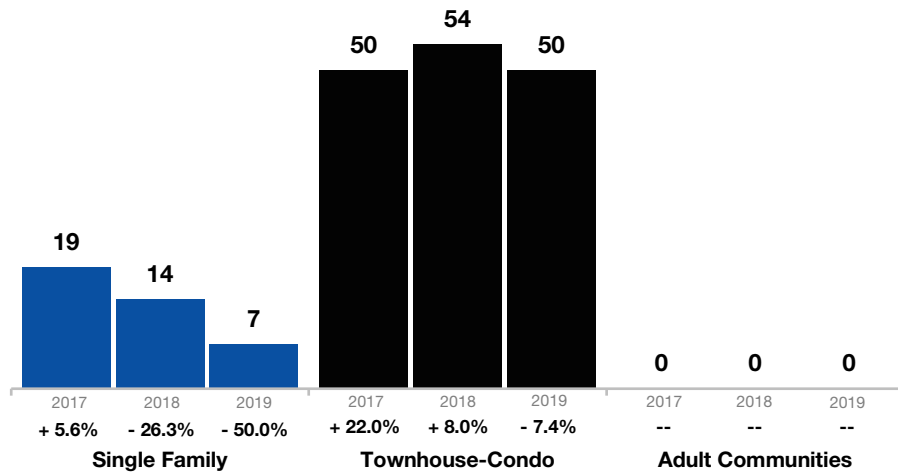
	Single Family	Townhouse-Condo	Adult Communities
February 2018	31	116	0
March 2018	41	96	0
April 2018	42	71	0
May 2018	35	113	0
June 2018	55	88	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	29	109	0
October 2018	48	126	1
November 2018	27	54	0
December 2018	15	56	0
January 2019	44	149	0
12-Month Avg.	37	100	0

Pending Sales

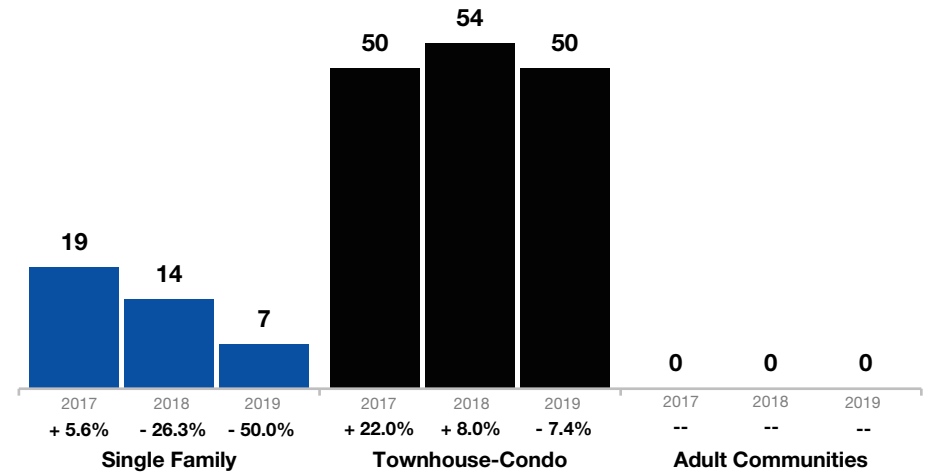
A count of the properties on which offers have been accepted in a given month.



January

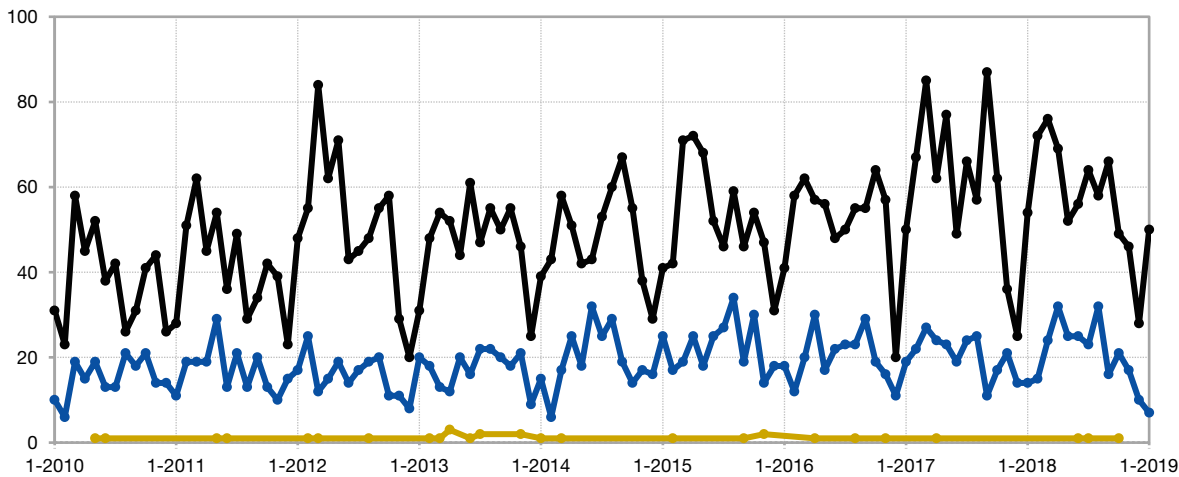


Year to Date



Historical Pending Sales by Month

Legend: 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.

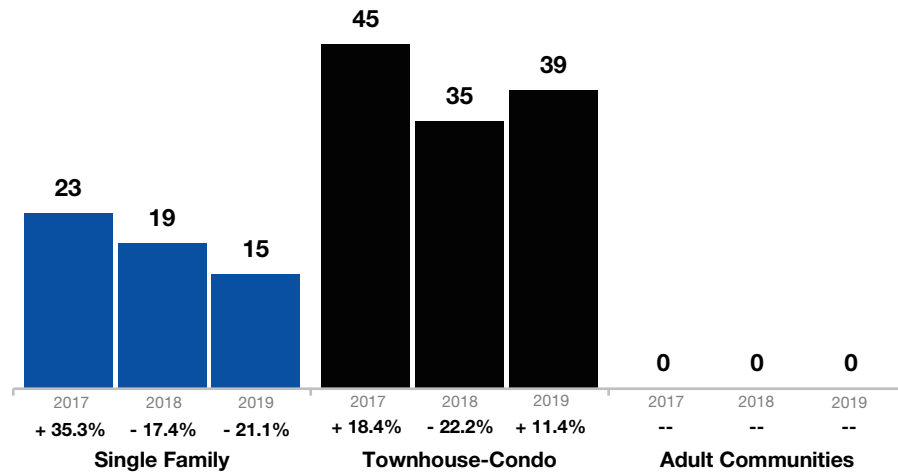
	Single Family	Townhouse-Condo	Adult Communities
February 2018	15	72	0
March 2018	24	76	0
April 2018	32	69	0
May 2018	25	52	0
June 2018	25	56	1
July 2018	23	64	1
August 2018	32	58	0
September 2018	16	66	0
October 2018	21	49	1
November 2018	17	46	0
December 2018	10	28	0
January 2019	7	50	0
12-Month Avg.	21	57	0

Closed Sales

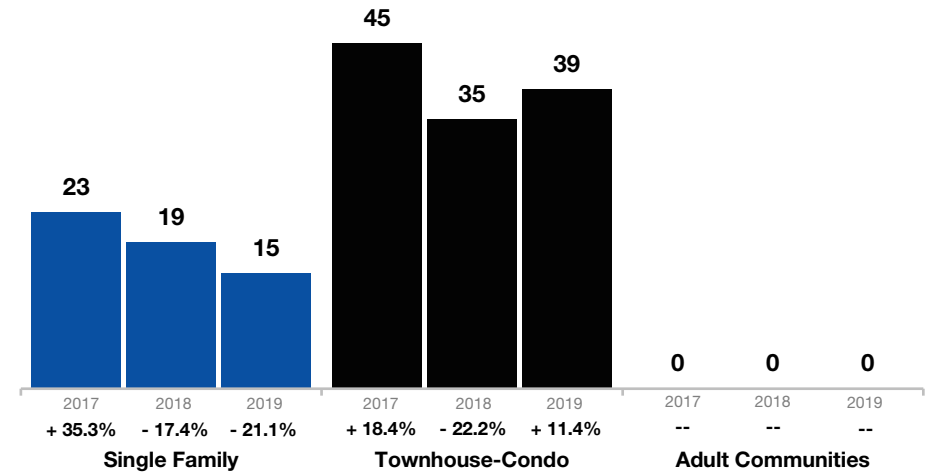
A count of the actual sales that closed in a given month.



January

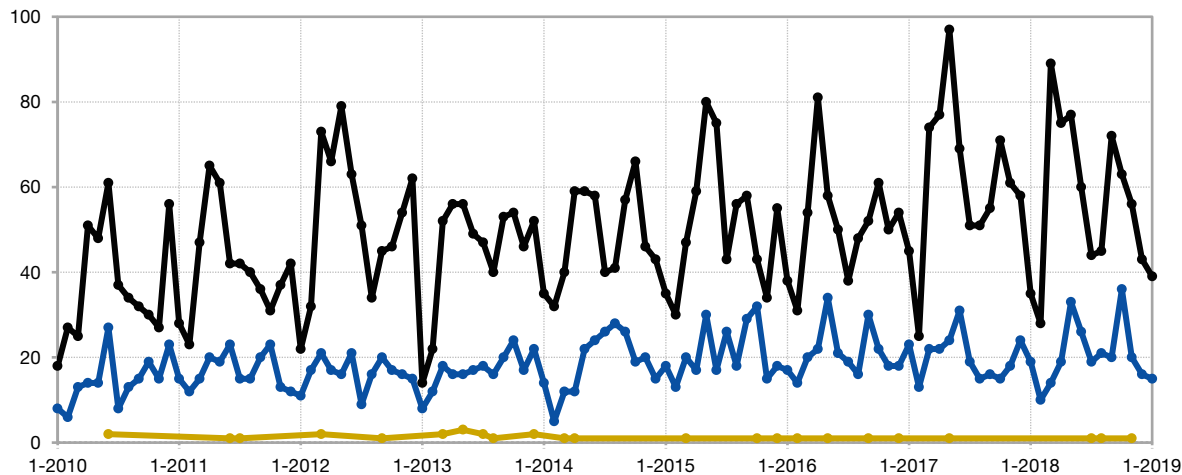


Year to Date



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.

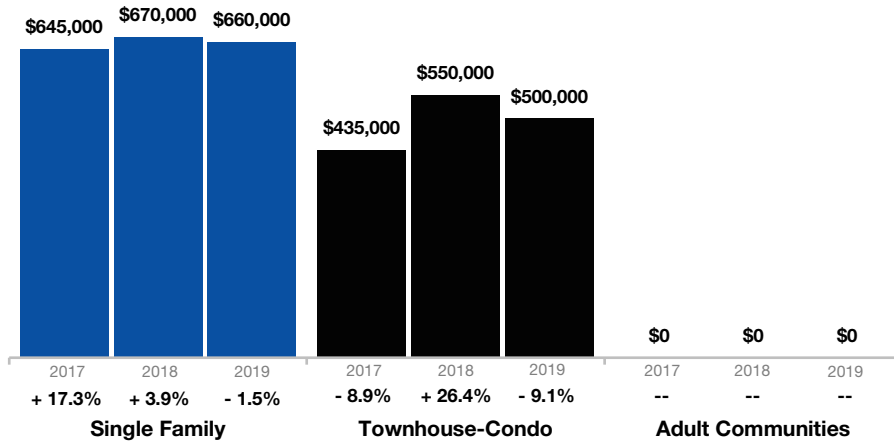
	Single Family	Townhouse-Condo	Adult Communities
February 2018	10	28	0
March 2018	14	89	0
April 2018	19	75	0
May 2018	33	77	0
June 2018	26	60	0
July 2018	19	44	1
August 2018	21	45	1
September 2018	20	72	0
October 2018	36	63	0
November 2018	20	56	1
December 2018	16	43	0
January 2019	15	39	0
12-Month Avg.	21	58	0

Median Sales Price

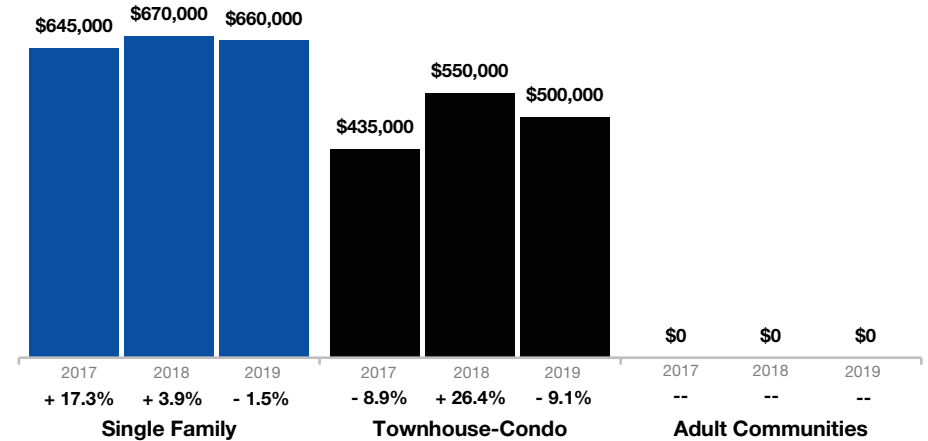
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



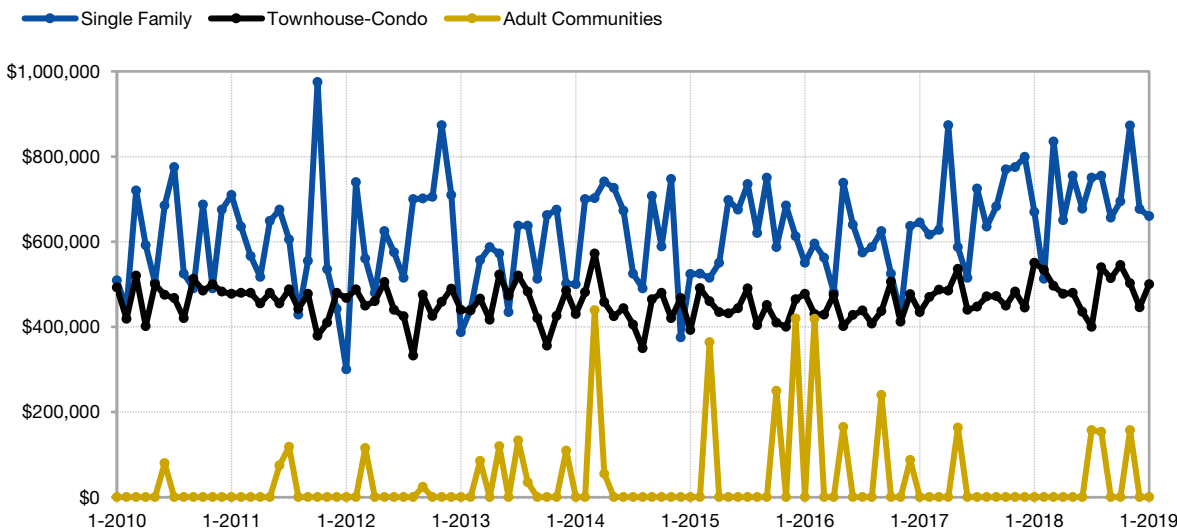
January



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
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	\$435,262	\$0
July 2018	\$750,000	\$400,375	\$157,000
August 2018	\$755,000	\$540,000	\$153,500
September 2018	\$656,500	\$514,250	\$0
October 2018	\$695,000	\$545,000	\$0
November 2018	\$872,500	\$502,500	\$157,500
December 2018	\$676,500	\$446,000	\$0
January 2019	\$660,000	\$500,000	\$0
12-Month Med.*	\$705,000	\$490,000	\$157,000

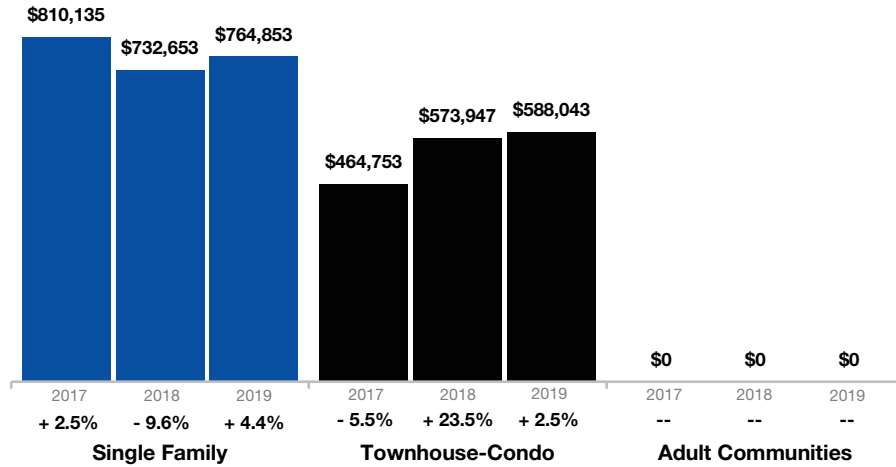
* Median Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Average Sales Price

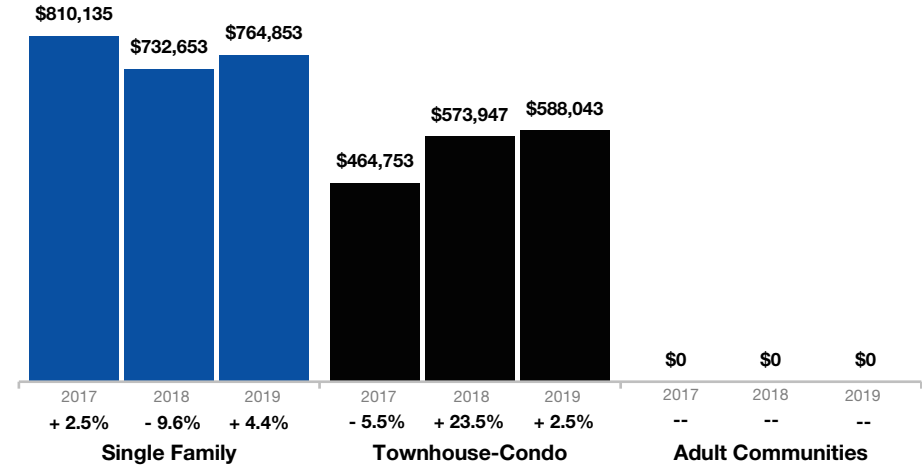
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



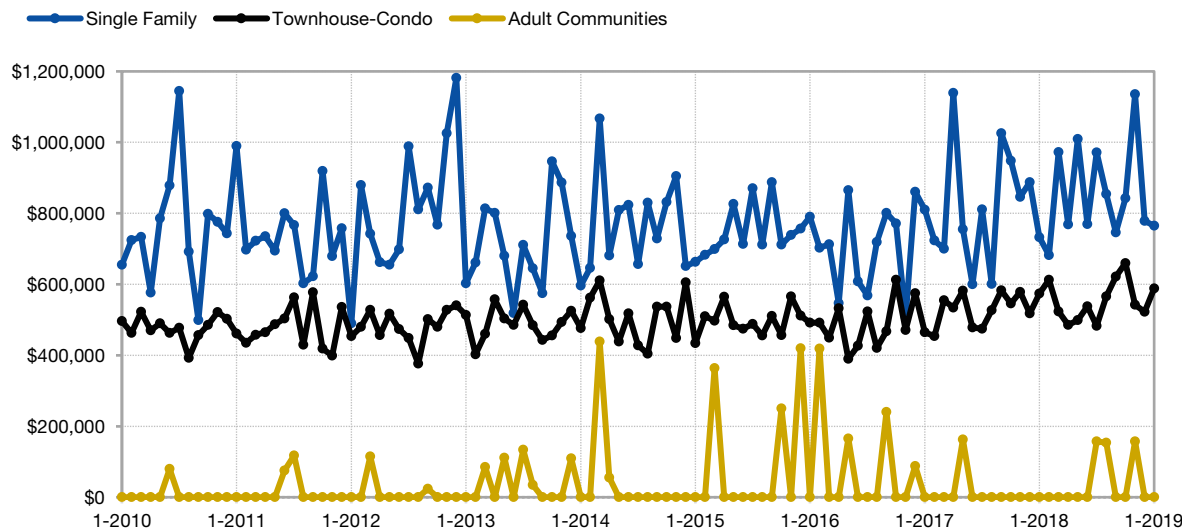
January



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
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	\$537,674	\$0
July 2018	\$971,811	\$482,529	\$157,000
August 2018	\$854,679	\$565,681	\$153,500
September 2018	\$746,110	\$621,981	\$0
October 2018	\$842,589	\$659,972	\$0
November 2018	\$1,136,070	\$541,909	\$157,500
December 2018	\$778,181	\$522,797	\$0
January 2019	\$764,853	\$588,043	\$0
12-Month Avg.*	\$870,170	\$549,320	\$156,000

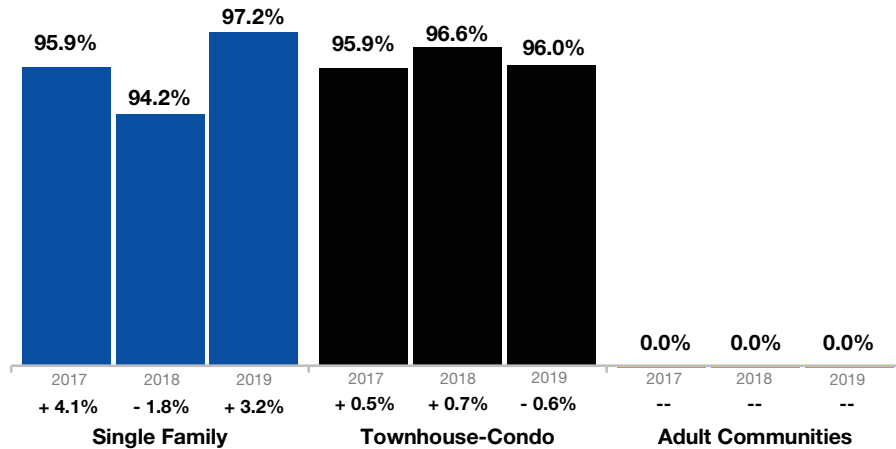
* Avg. Sales Price for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Percent of List Price Received

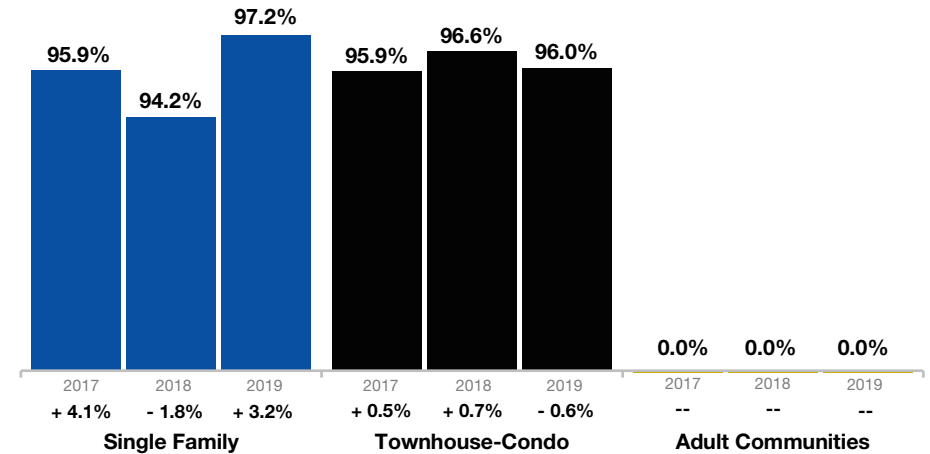


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

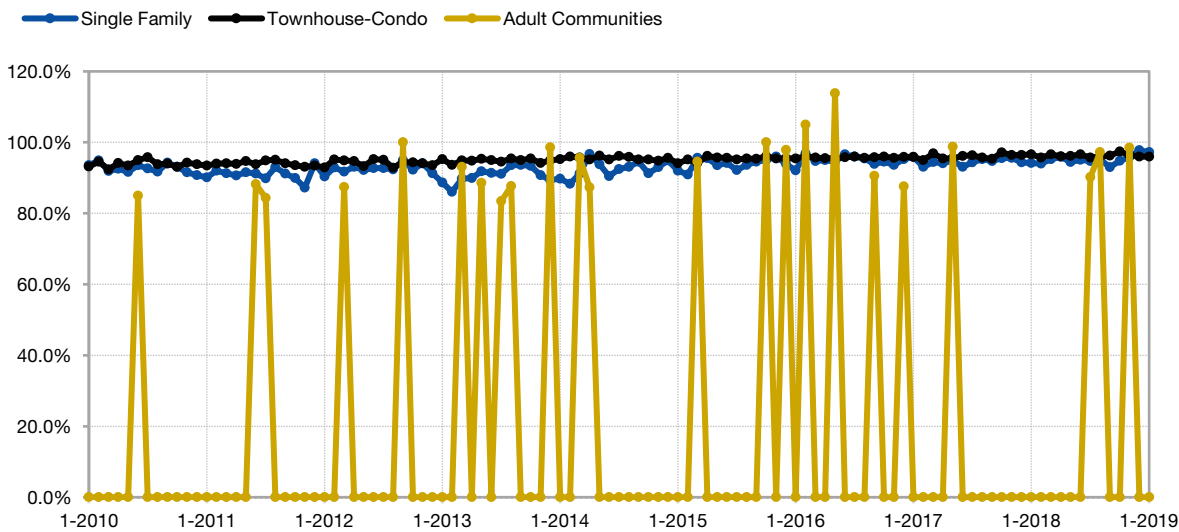
January



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
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%	96.6%	0.0%
July 2018	94.7%	95.7%	90.2%
August 2018	95.2%	96.0%	97.2%
September 2018	93.0%	96.2%	0.0%
October 2018	94.8%	97.4%	0.0%
November 2018	95.8%	96.5%	98.5%
December 2018	97.8%	96.0%	0.0%
January 2019	97.2%	96.0%	0.0%
12-Month Avg.*	95.2%	96.3%	95.3%

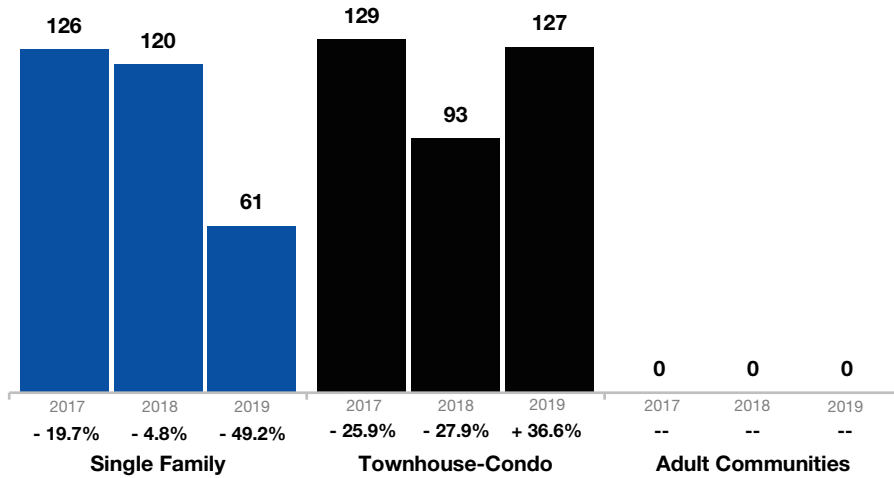
* Pct. of List Price Received for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Days on Market Until Sale

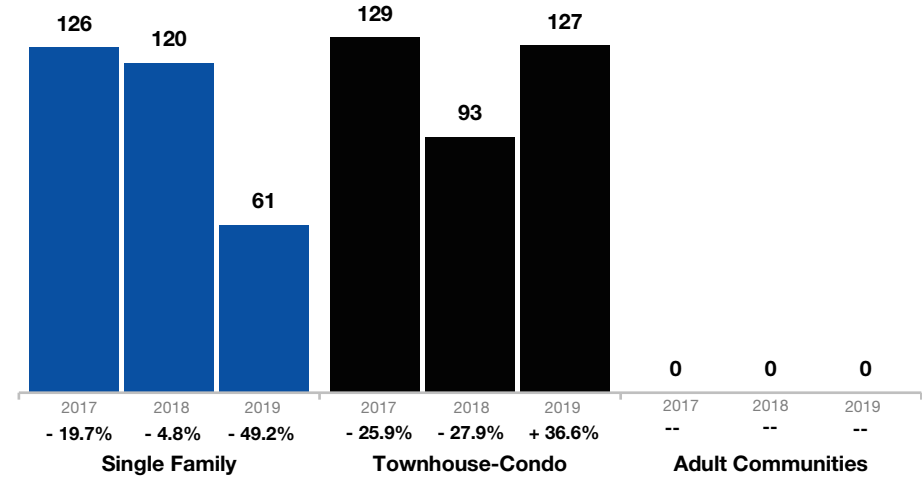
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

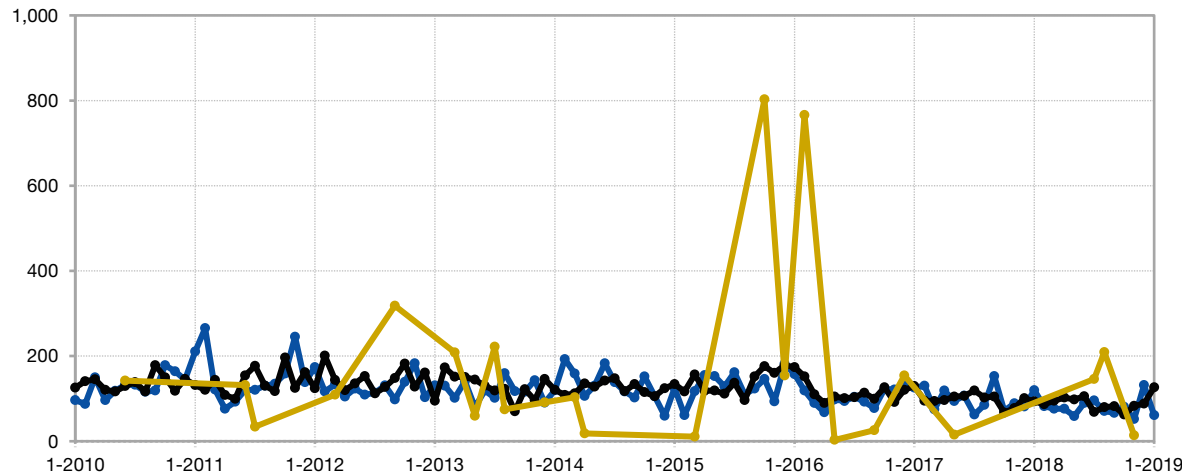


Year to Date



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
February 2018	82	87	0
March 2018	76	95	0
April 2018	76	103	0
May 2018	59	98	0
June 2018	90	105	0
July 2018	96	69	146
August 2018	71	80	209
September 2018	67	82	0
October 2018	80	63	0
November 2018	52	83	14
December 2018	132	88	0
January 2019	61	127	0
12-Month Avg.*	77	90	123

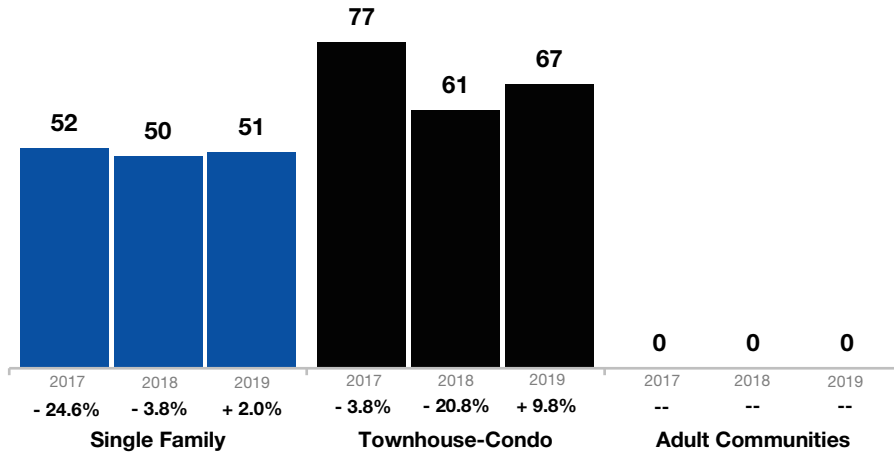
* Days on Market for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Housing Affordability Index

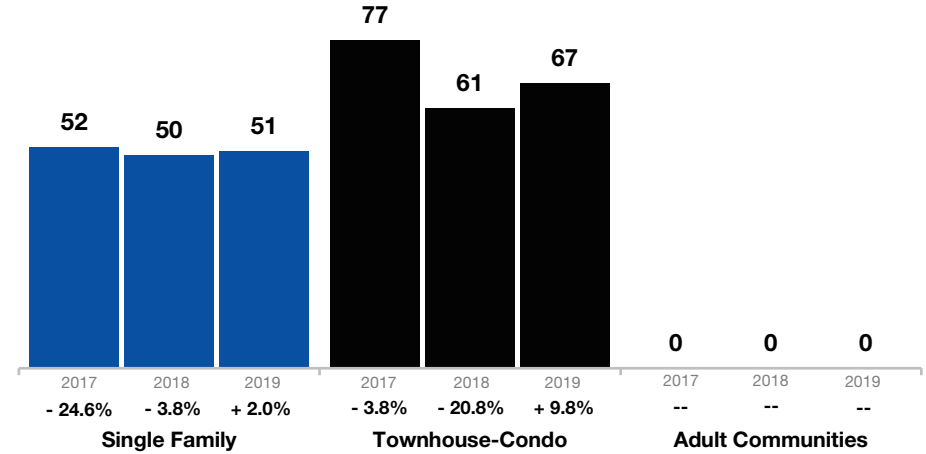
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

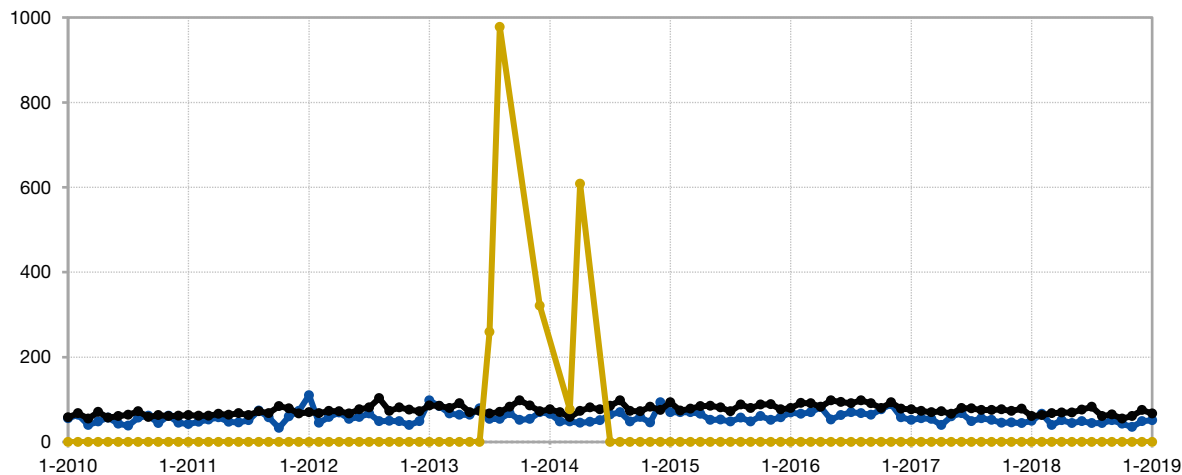


Year to Date



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
February 2018	66	63	0
March 2018	40	68	0
April 2018	51	69	0
May 2018	44	69	0
June 2018	49	76	0
July 2018	44	83	0
August 2018	44	61	0
September 2018	51	65	0
October 2018	43	55	0
November 2018	35	61	0
December 2018	49	75	0
January 2019	51	67	0
12-Month Avg.*	47	68	0

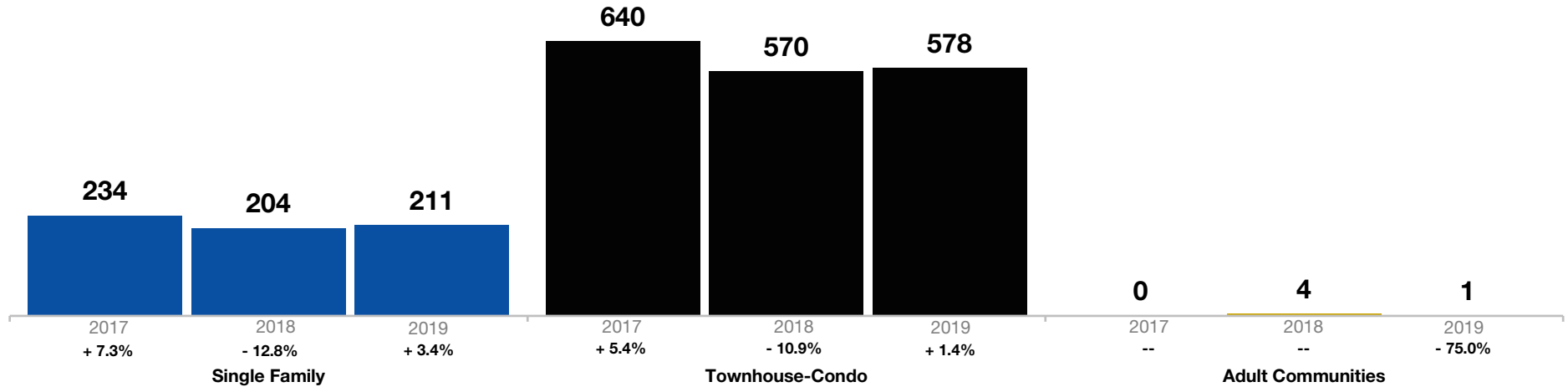
* Affordability Index for all properties from February 2018 through January 2019. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

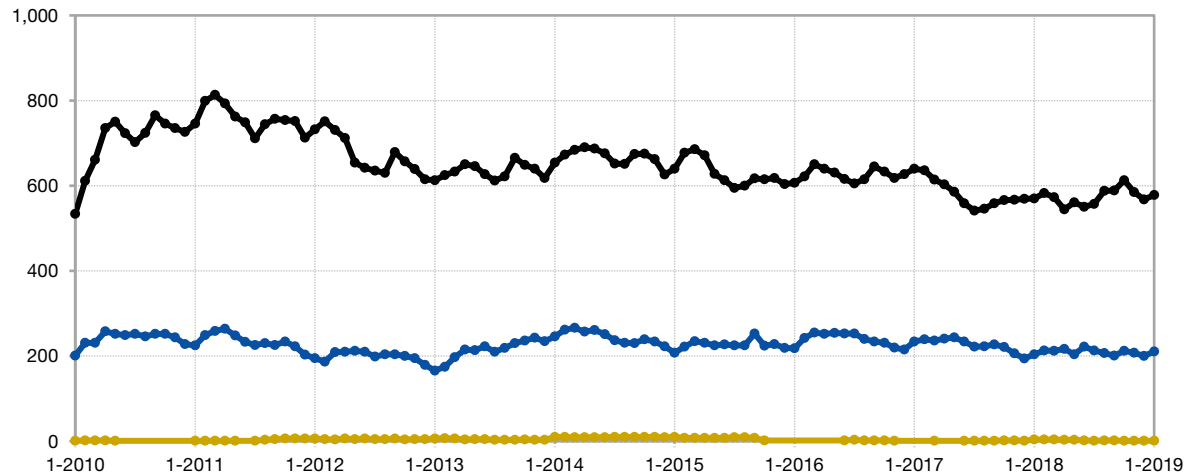


January



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.

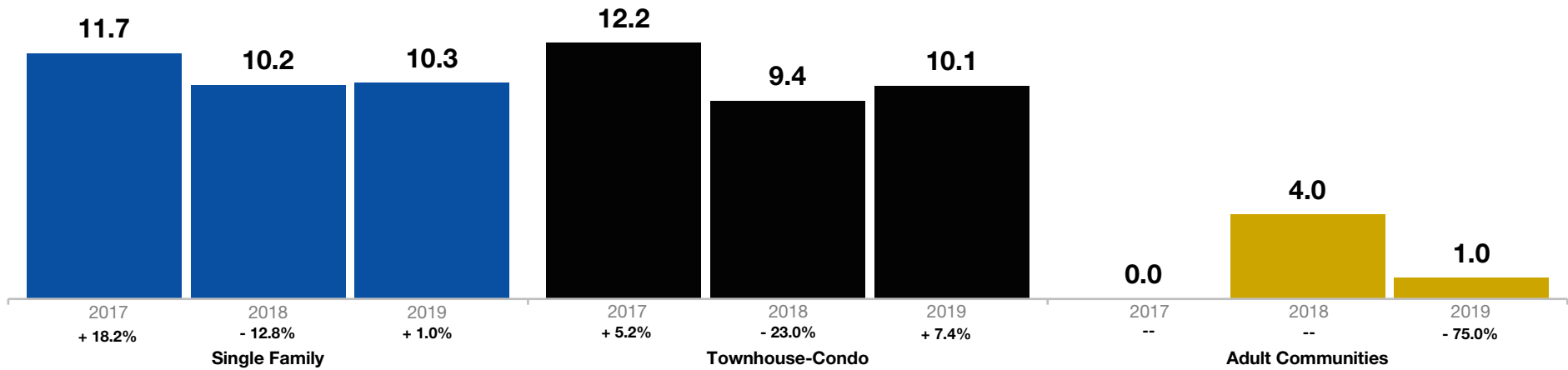
	Single Family	Townhouse-Condo	Adult Communities
February 2018	213	583	4
March 2018	212	573	4
April 2018	217	544	3
May 2018	204	561	3
June 2018	222	550	2
July 2018	213	557	1
August 2018	207	588	2
September 2018	201	589	2
October 2018	212	613	1
November 2018	208	585	1
December 2018	200	568	1
January 2019	211	578	1
12-Month Avg.	210	574	2

Months Supply of Inventory

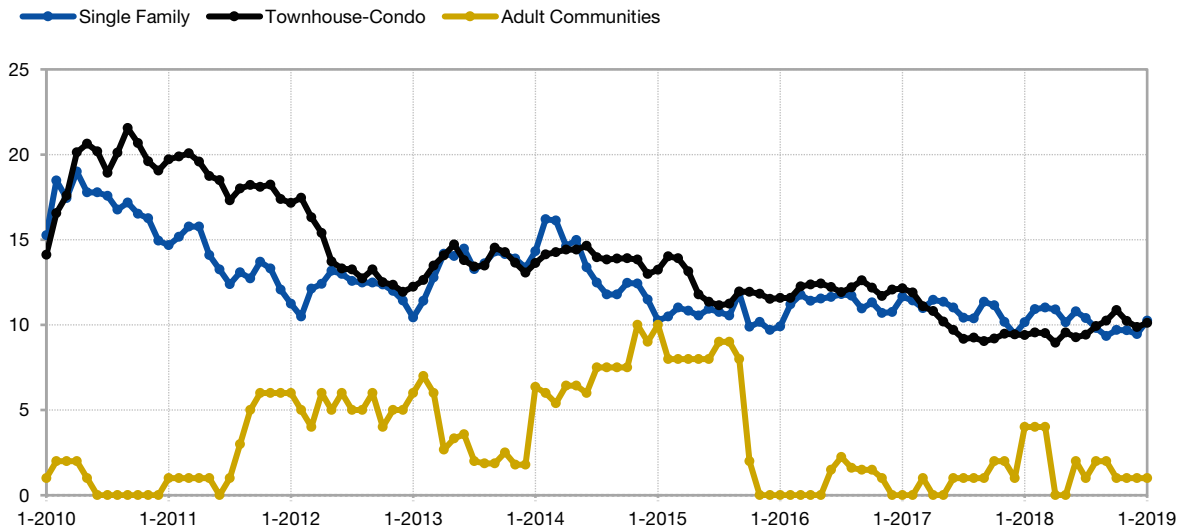
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



January



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
February 2018	10.9	9.6	4.0
March 2018	11.0	9.5	4.0
April 2018	10.9	8.9	0.0
May 2018	10.2	9.5	0.0
June 2018	10.8	9.3	2.0
July 2018	10.4	9.4	1.0
August 2018	9.8	9.9	2.0
September 2018	9.3	10.2	2.0
October 2018	9.7	10.9	1.0
November 2018	9.7	10.2	1.0
December 2018	9.4	9.9	1.0
January 2019	10.3	10.1	1.0
12-Month Avg.*	10.2	9.8	1.2

* Months Supply for all properties from February 2018 through January 2019. 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	1-2018	1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		145	194	+ 33.8%	145	194	+ 33.8%
Pending Sales		68	59	- 13.2%	68	59	- 13.2%
Closed Sales		54	54	0.0%	54	54	0.0%
Median Sales Price		\$568,500	\$577,925	+ 1.7%	\$568,500	\$577,925	+ 1.7%
Avg. Sales Price		\$629,788	\$637,157	+ 1.2%	\$629,788	\$637,157	+ 1.2%
Pct. of List Price Received		95.8%	96.3%	+ 0.5%	95.8%	96.3%	+ 0.5%
Days on Market		103	108	+ 4.9%	103	108	+ 4.9%
Affordability Index		59	58	- 1.7%	59	58	- 1.7%
Homes for Sale		778	790	+ 1.5%	--	--	--
Months Supply		9.6	10.1	+ 5.2%	--	--	--