

Monthly Indicators



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

- Single Family Closed Sales decreased 20.0 percent to 8.
- Townhouse-Condo Closed Sales increased 28.6 percent to 36.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 44.4 percent to \$740,000.
- Townhouse-Condo Median Sales Price was down 12.9 percent to \$464,750.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Monthly Snapshot

+ 18.4% **+ 1.6%** **- 11.7%**

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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		31	43	+ 38.7%	75	87	+ 16.0%
Pending Sales		15	20	+ 33.3%	29	28	- 3.4%
Closed Sales		10	8	- 20.0%	29	24	- 17.2%
Median Sales Price		\$512,500	\$740,000	+ 44.4%	\$656,250	\$669,500	+ 2.0%
Avg. Sales Price		\$682,250	\$944,938	+ 38.5%	\$715,272	\$837,908	+ 17.1%
Pct. of List Price Received		94.0%	95.8%	+ 1.9%	94.1%	96.8%	+ 2.9%
Days on Market		82	90	+ 9.8%	107	74	- 30.8%
Affordability Index		66	45	- 31.8%	51	50	- 2.0%
Homes for Sale		213	219	+ 2.8%	--	--	--
Months Supply		10.9	10.4	- 4.6%	--	--	--

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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		116	114	- 1.7%	214	263	+ 22.9%
Pending Sales		72	52	- 27.8%	126	104	- 17.5%
Closed Sales		28	36	+ 28.6%	63	77	+ 22.2%
Median Sales Price		\$533,500	\$464,750	- 12.9%	\$542,000	\$468,000	- 13.7%
Avg. Sales Price		\$612,318	\$544,505	- 11.1%	\$591,001	\$561,295	- 5.0%
Pct. of List Price Received		95.7%	97.3%	+ 1.7%	96.2%	96.7%	+ 0.5%
Days on Market		87	72	- 17.2%	90	107	+ 18.9%
Affordability Index		63	72	+ 14.3%	62	71	+ 14.5%
Homes for Sale		583	594	+ 1.9%	--	--	--
Months Supply		9.6	10.7	+ 11.5%	--	--	--

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.



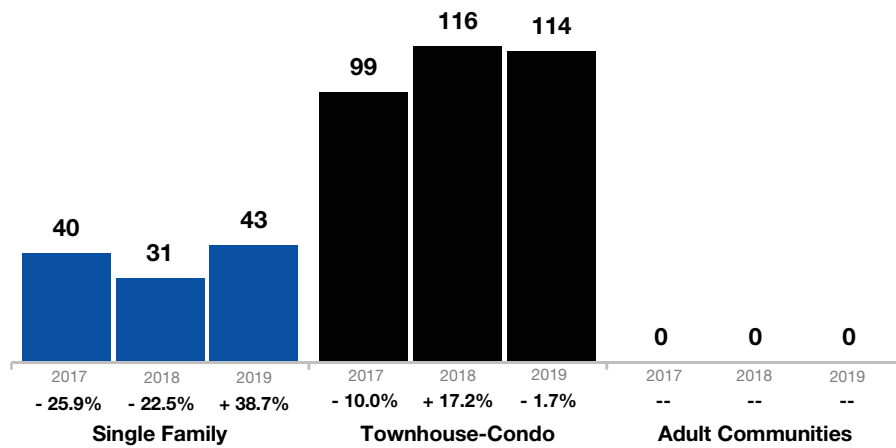
Key Metrics	Historical Sparklines	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		0	0	--	3	0	- 100.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		4	0	- 100.0%	--	--	--
Months Supply		4.0	0.0	- 100.0%	--	--	--

New Listings

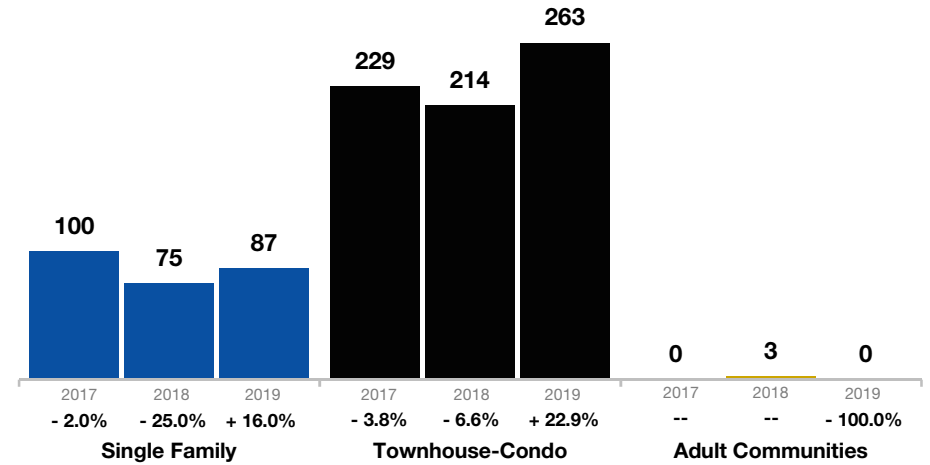
A count of the properties that have been newly listed on the market in a given month.



February

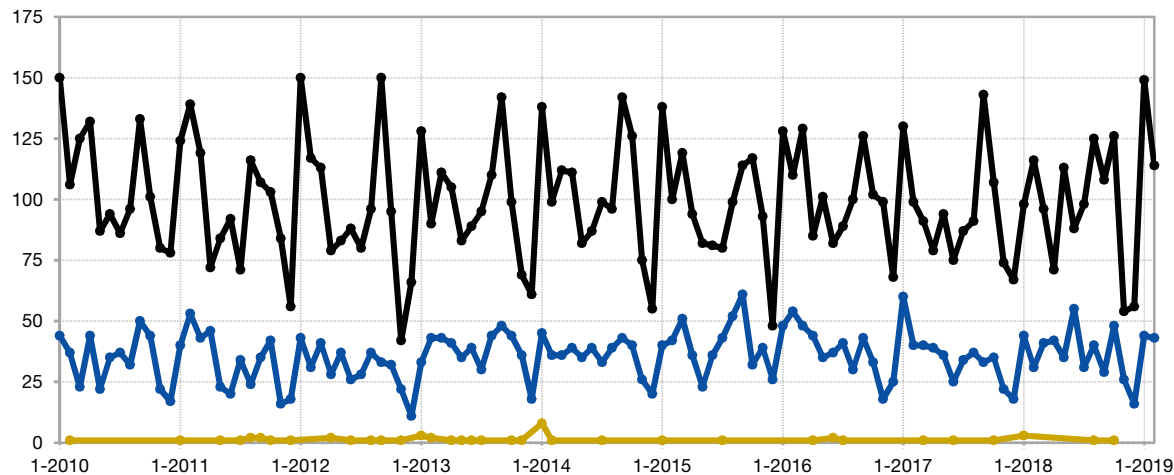


Year to Date



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.

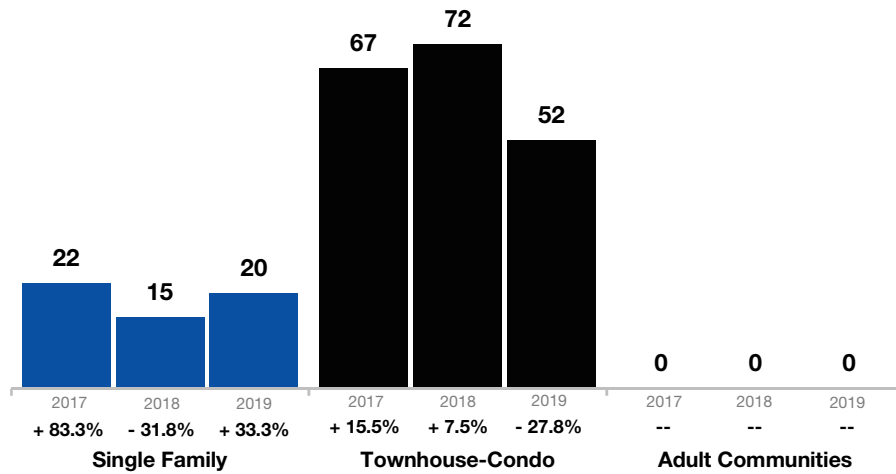
	Single Family	Townhouse-Condo	Adult Communities
March 2018	41	96	0
April 2018	42	71	0
May 2018	35	113	0
June 2018	55	88	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	29	108	0
October 2018	48	126	1
November 2018	26	54	0
December 2018	16	56	0
January 2019	44	149	0
February 2019	43	114	0
12-Month Avg.	38	100	0

Pending Sales

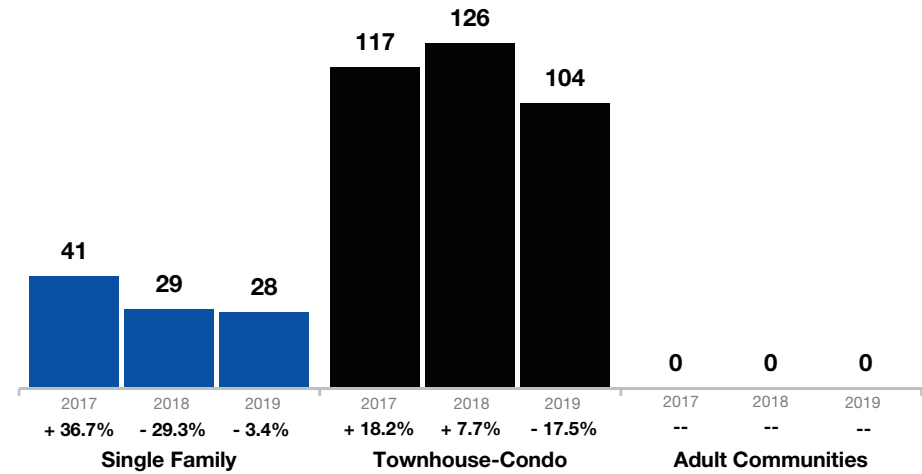
A count of the properties on which offers have been accepted in a given month.



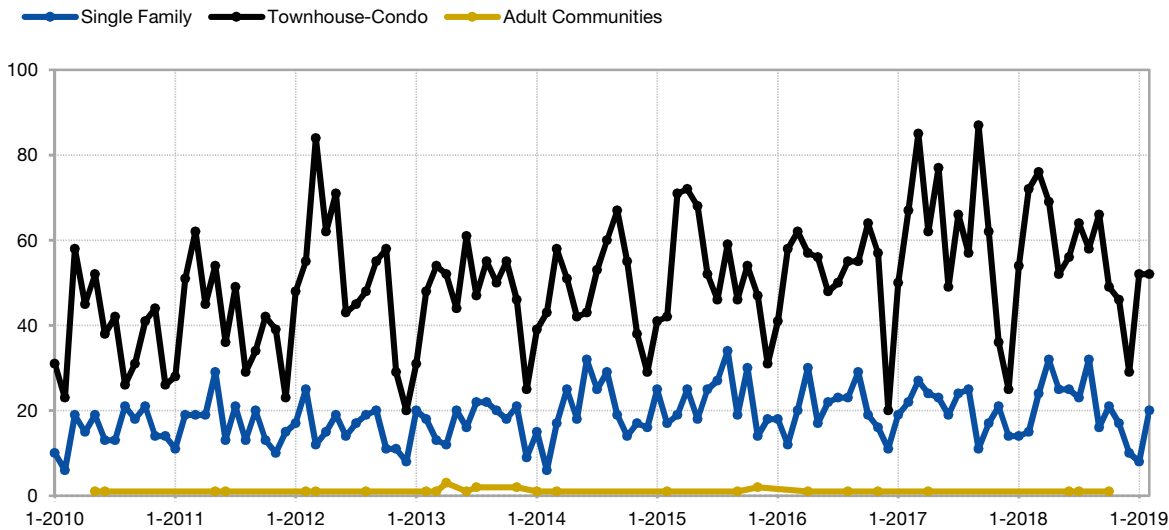
February



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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	29	0
January 2019	8	52	0
February 2019	20	52	0
12-Month Avg.	21	56	0

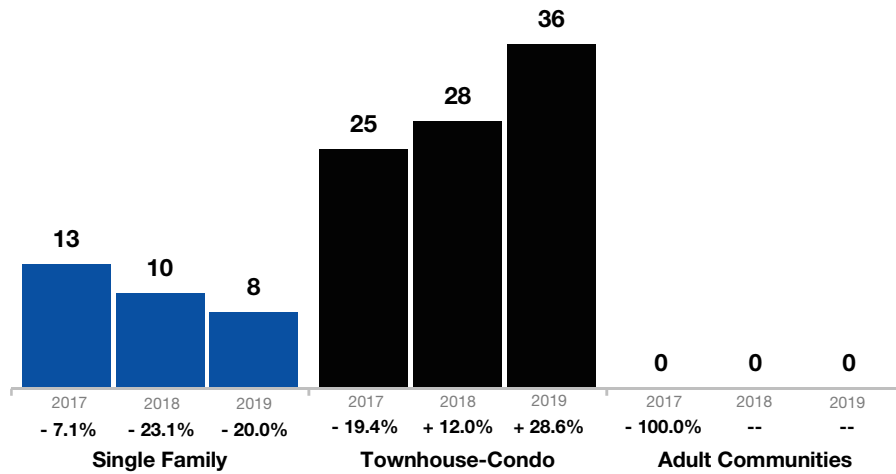
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

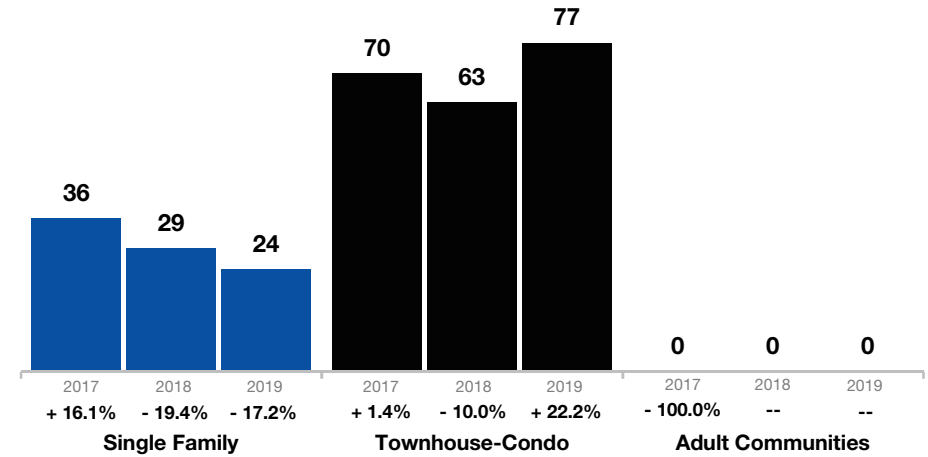
A count of the actual sales that closed in a given month.



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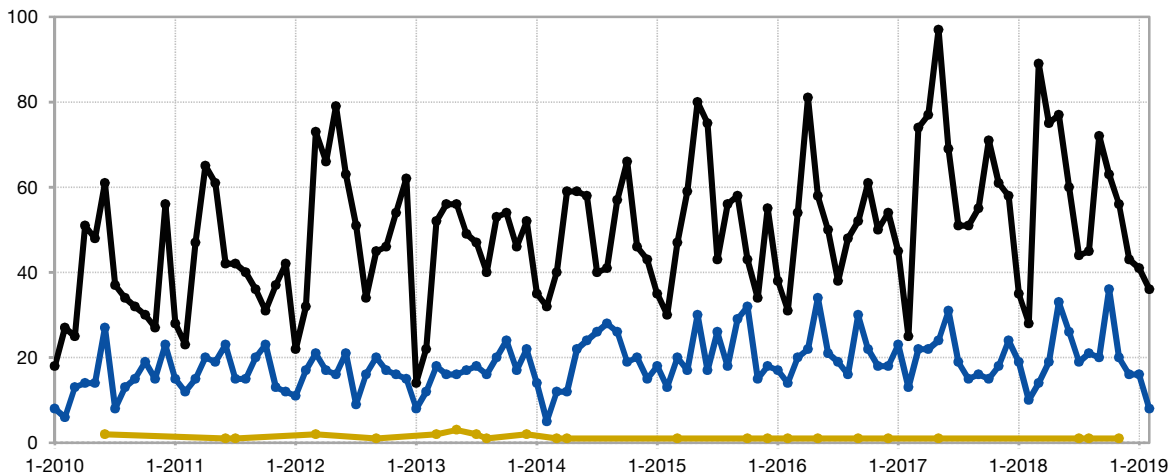


Year to Date



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.

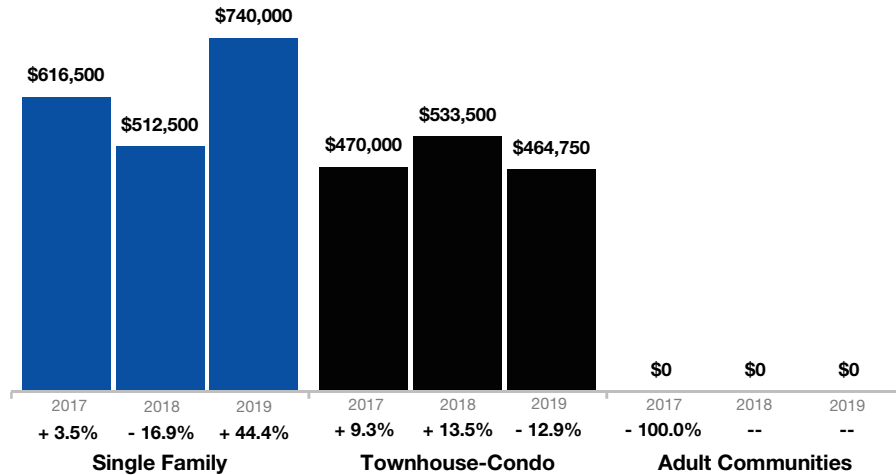
	Single Family	Townhouse-Condo	Adult Communities
March 2018	14	89	0
April 2018	19	75	0
May 2018	33	77	0
June 2018	26	60	0
July 2018	19	44	1
August 2018	21	45	1
September 2018	20	72	0
October 2018	36	63	0
November 2018	20	56	1
December 2018	16	43	0
January 2019	16	41	0
February 2019	8	36	0
12-Month Avg.	21	58	0

Median Sales Price

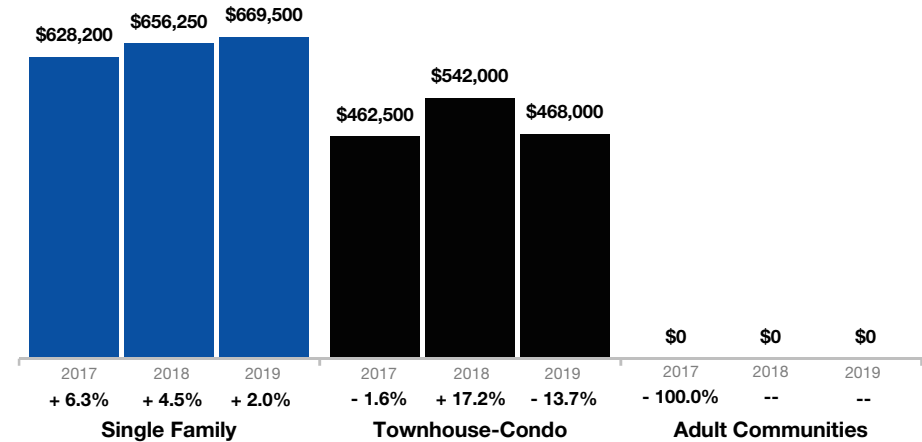
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



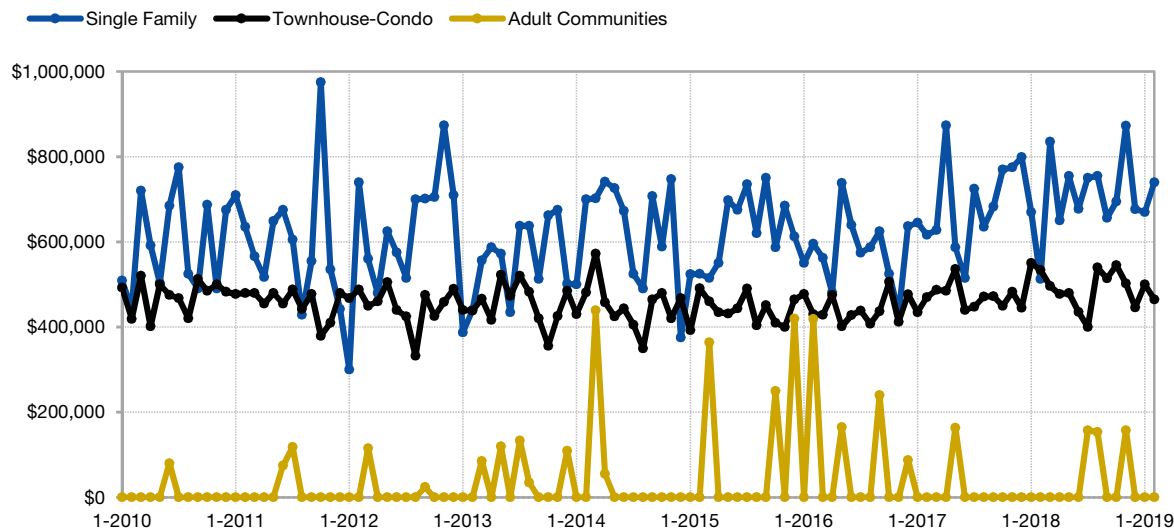
February



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
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	\$669,500	\$500,000	\$0
February 2019	\$740,000	\$464,750	\$0
12-Month Med.*	\$730,000	\$482,000	\$157,000

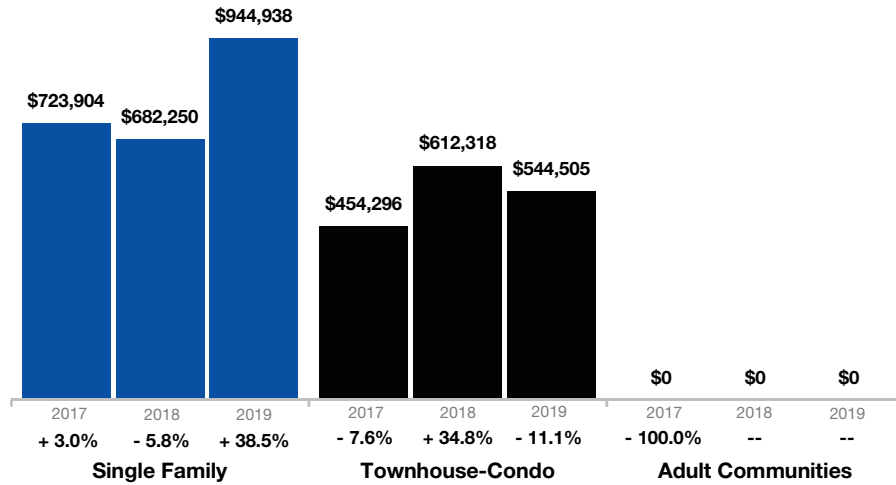
* Median Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Average Sales Price

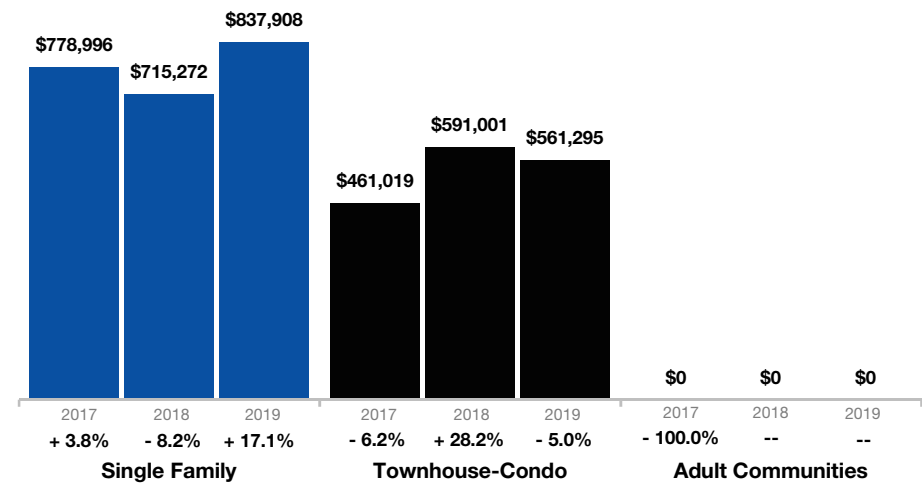
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



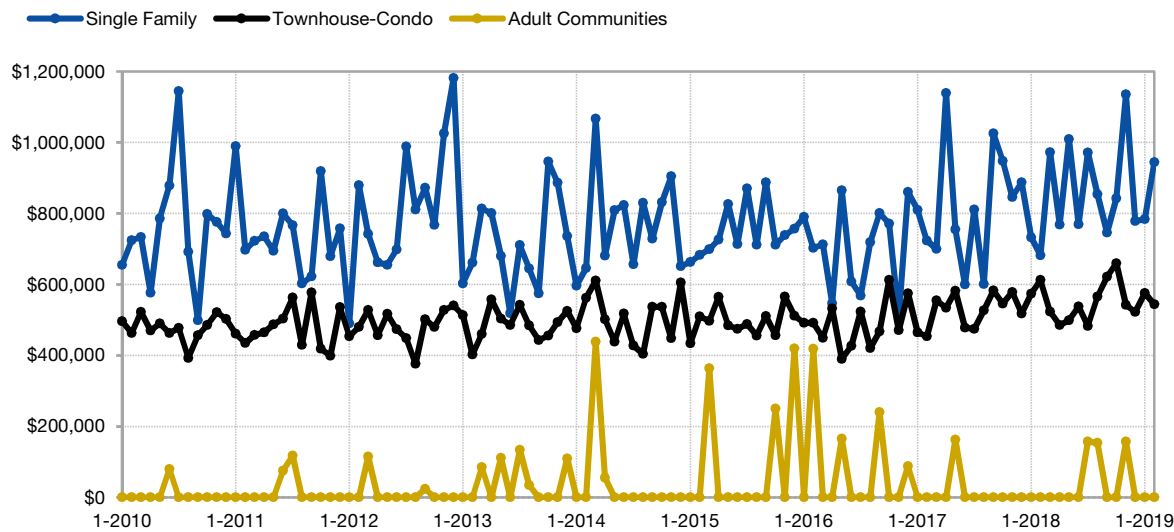
February



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
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	\$784,394	\$576,038	\$0
February 2019	\$944,938	\$544,505	\$0
12-Month Avg.*	\$880,996	\$545,964	\$156,000

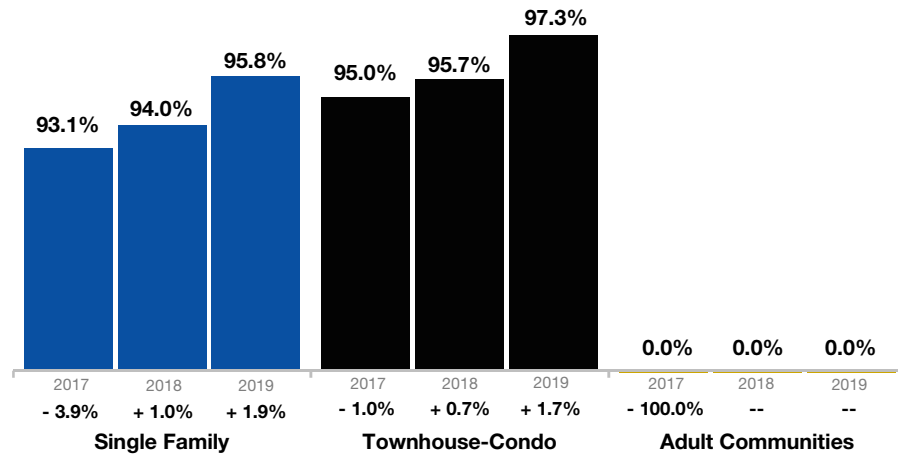
* Avg. Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Percent of List Price Received

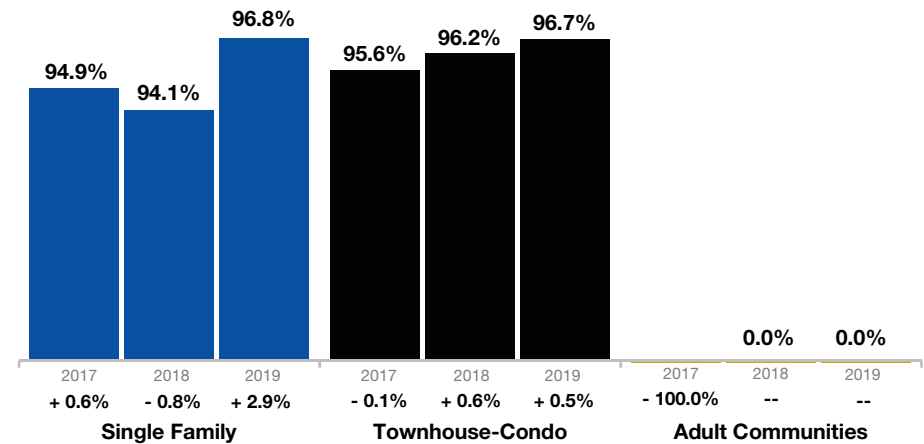
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



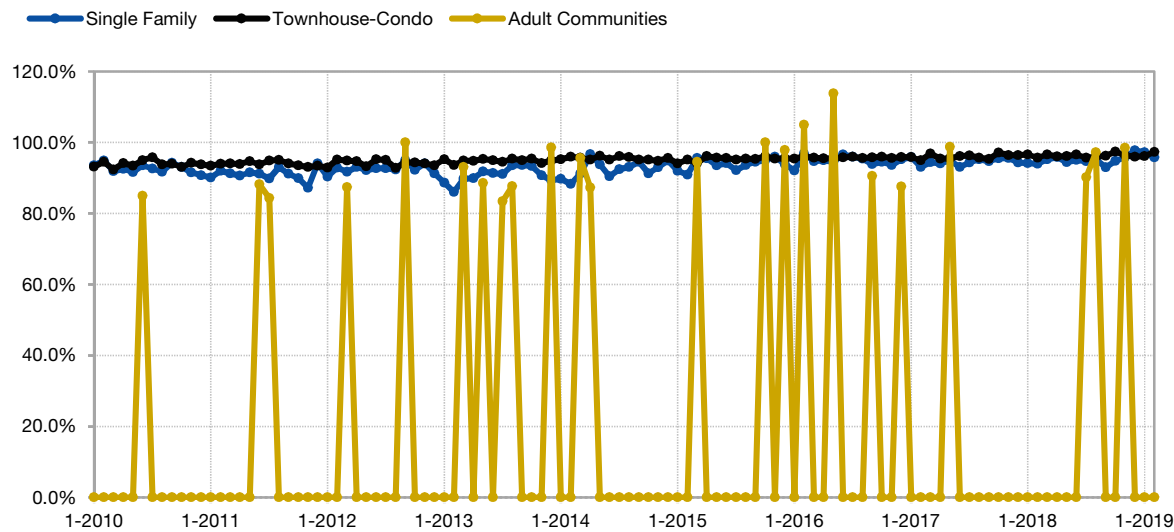
February



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	97.3%	96.2%	0.0%
February 2019	95.8%	97.3%	0.0%
12-Month Avg.*	95.2%	96.4%	95.3%

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

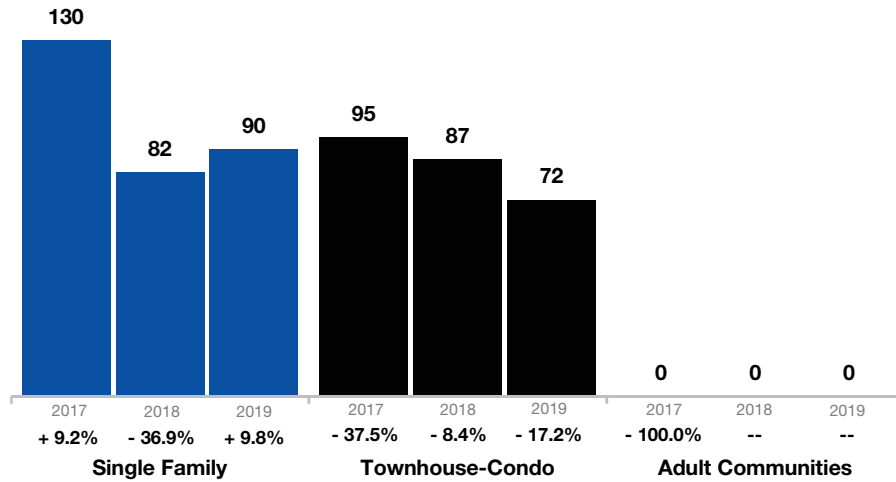
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

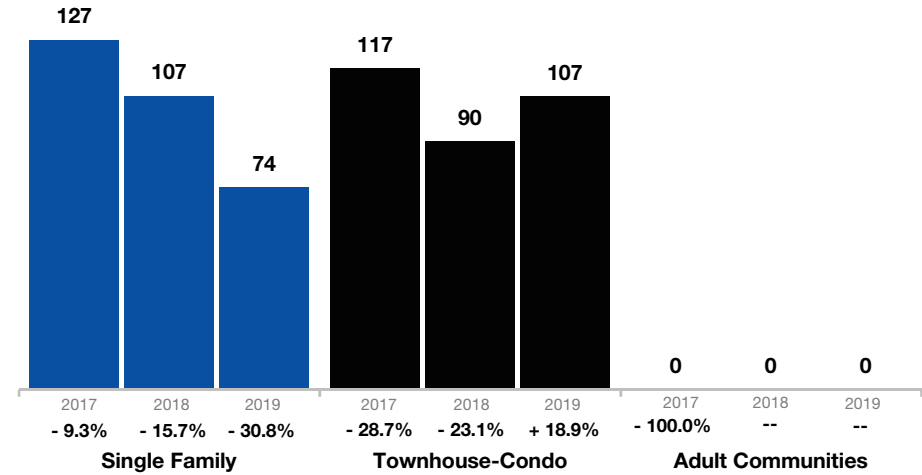
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

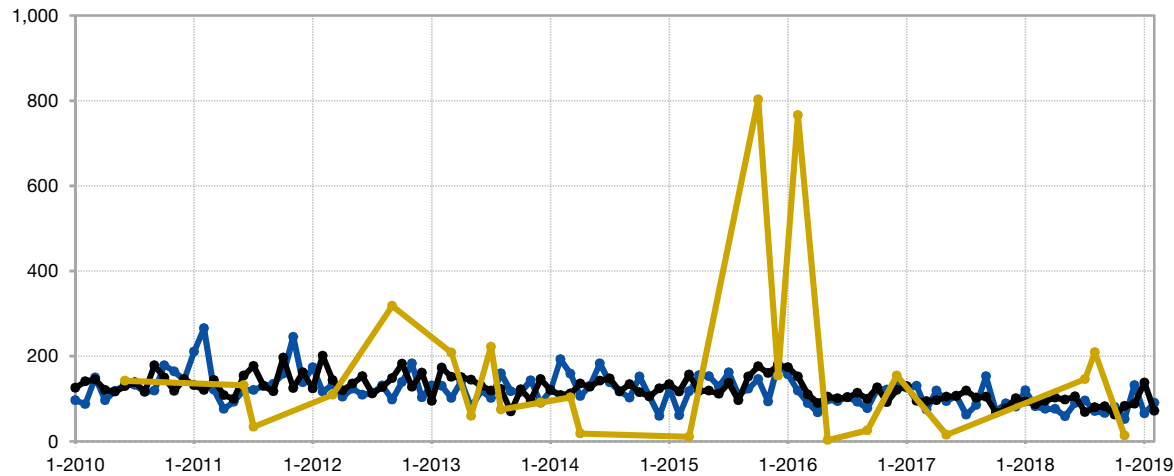


Year to Date



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
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	66	138	0
February 2019	90	72	0
12-Month Avg.*	78	90	123

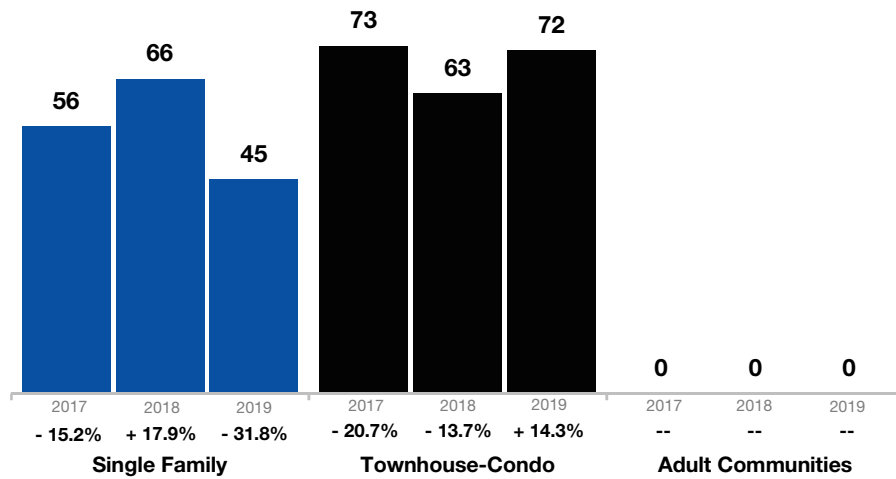
* Days on Market for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Housing Affordability Index

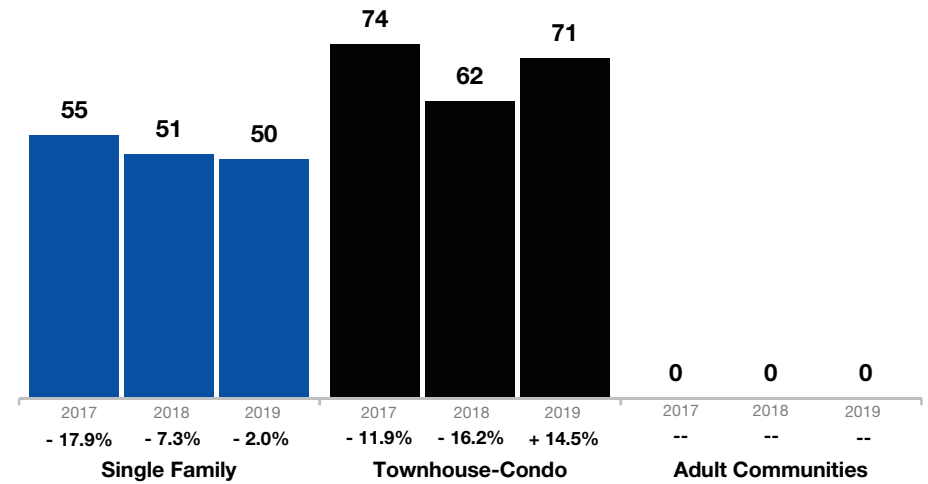
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



February

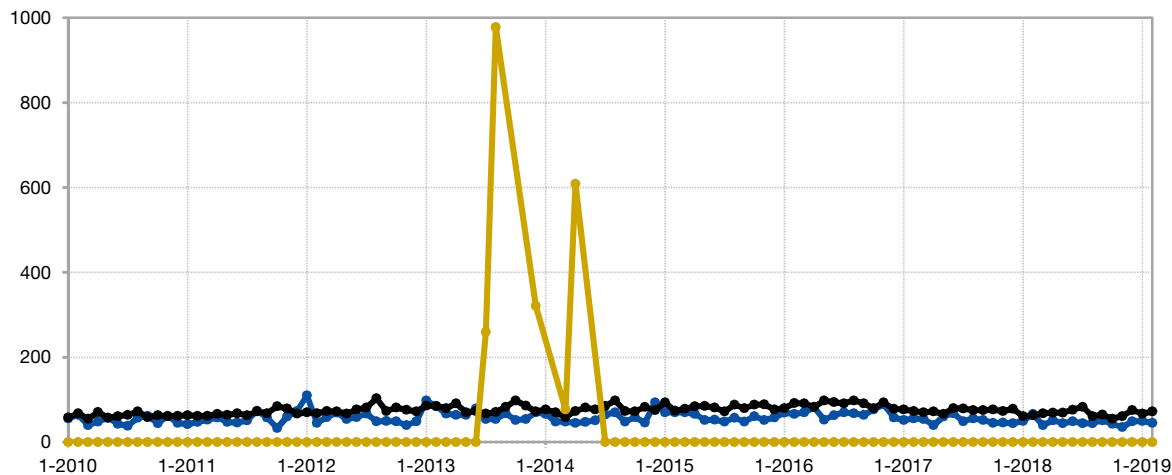


Year to Date



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
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	50	67	0
February 2019	45	72	0
12-Month Avg.*	45	68	0

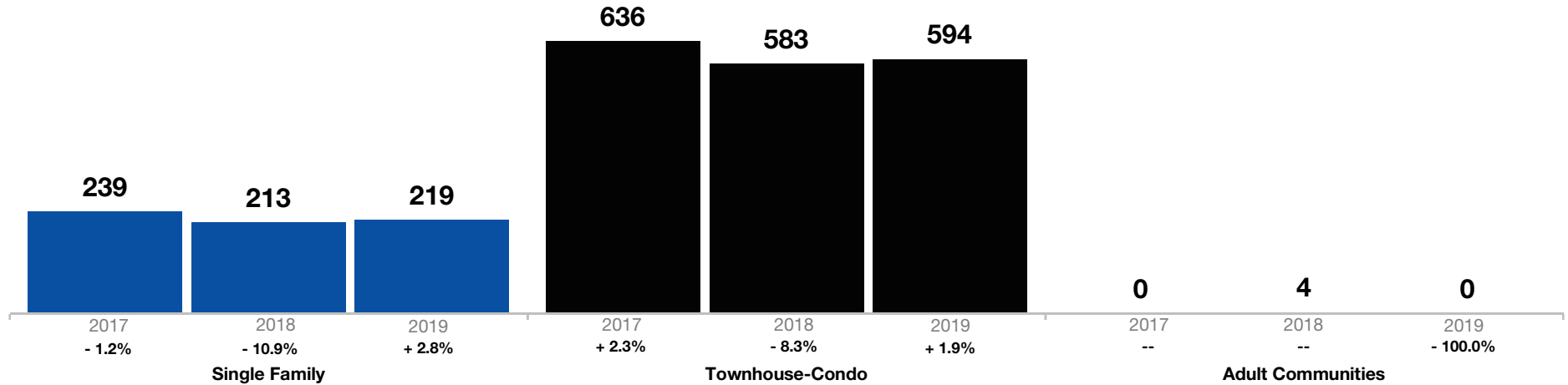
* Affordability Index for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

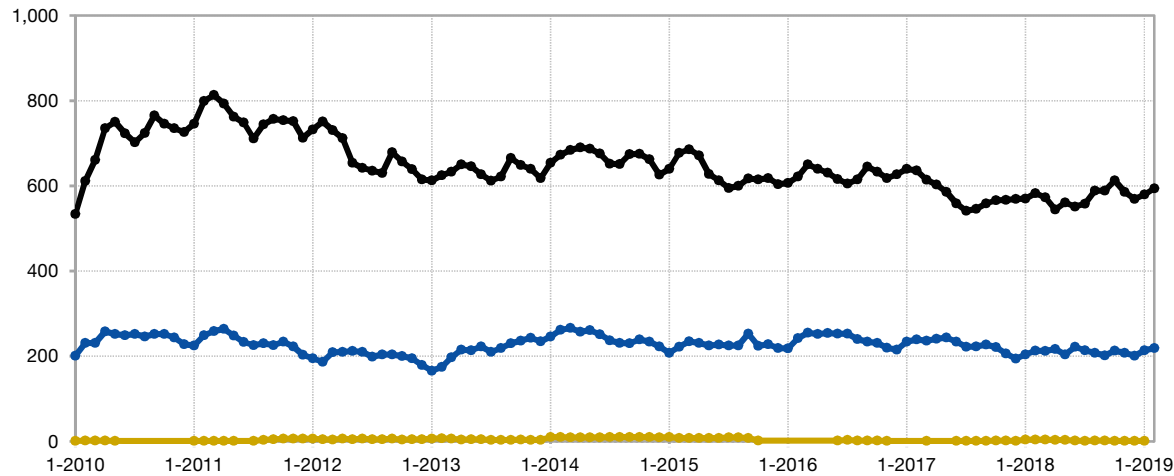


February



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.

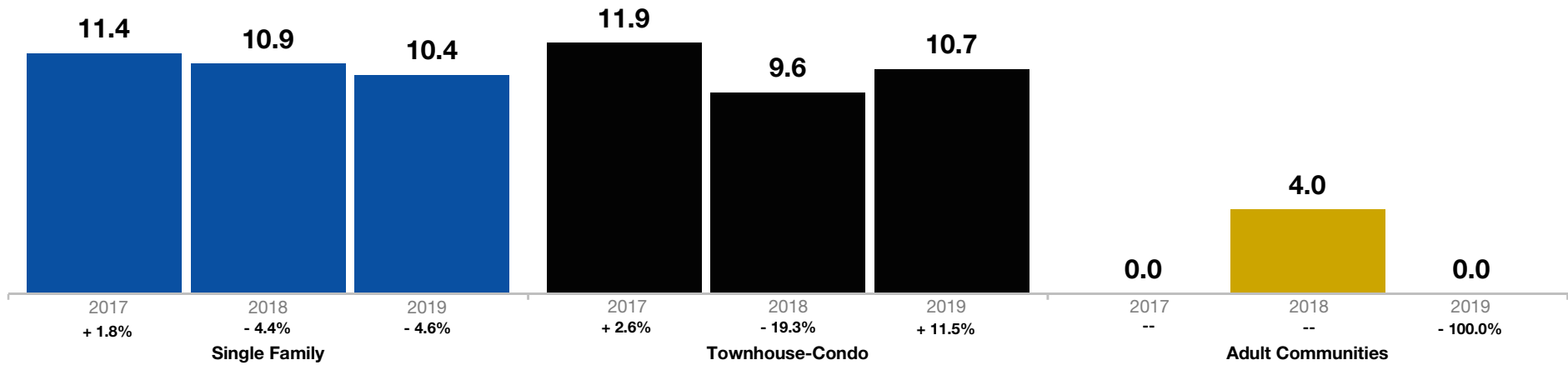
	Single Family	Townhouse-Condo	Adult Communities
March 2018	212	573	4
April 2018	217	544	3
May 2018	204	561	3
June 2018	222	551	2
July 2018	214	558	1
August 2018	208	589	2
September 2018	202	589	2
October 2018	213	613	1
November 2018	208	586	1
December 2018	201	569	1
January 2019	214	580	1
February 2019	219	594	0
12-Month Avg.	211	576	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.

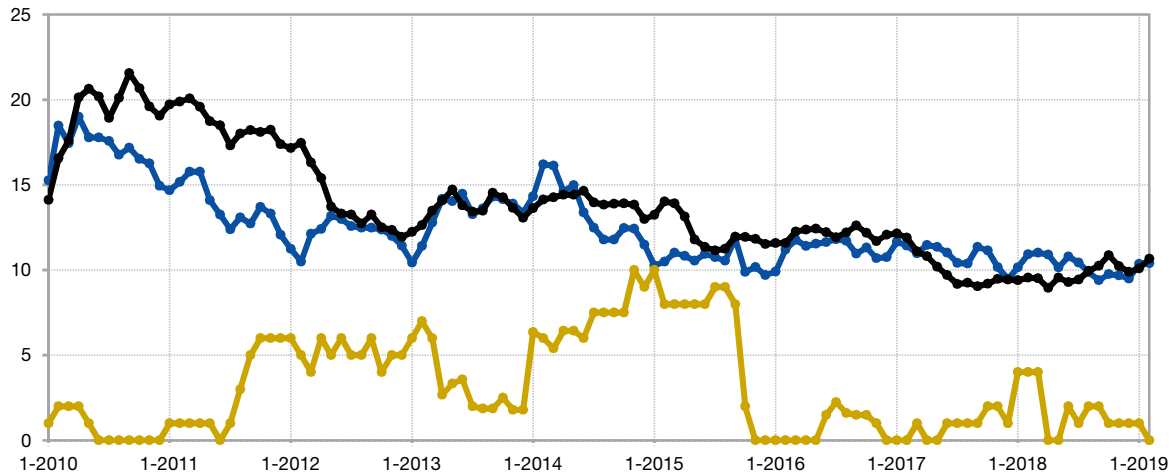


February



Historical Months Supply of Inventory 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
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	9.9	9.9	2.0
September 2018	9.4	10.2	2.0
October 2018	9.8	10.9	1.0
November 2018	9.7	10.2	1.0
December 2018	9.5	9.9	1.0
January 2019	10.4	10.1	1.0
February 2019	10.4	10.7	0.0
12-Month Avg.*	10.2	9.9	1.5

* Months Supply for all properties from March 2018 through February 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	2-2018	2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		147	157	+ 6.8%	292	351	+ 20.2%
Pending Sales		87	72	- 17.2%	155	133	- 14.2%
Closed Sales		38	45	+ 18.4%	92	102	+ 10.9%
Median Sales Price		\$530,000	\$468,000	- 11.7%	\$555,000	\$515,950	- 7.0%
Avg. Sales Price		\$630,721	\$607,148	- 3.7%	\$630,173	\$622,446	- 1.2%
Pct. of List Price Received		95.2%	97.0%	+ 1.9%	95.6%	96.7%	+ 1.2%
Days on Market		86	74	- 14.0%	96	98	+ 2.1%
Affordability Index		63	71	+ 12.7%	61	65	+ 6.6%
Homes for Sale		800	813	+ 1.6%	--	--	--
Months Supply		9.9	10.5	+ 6.1%	--	--	--