

Monthly Indicators



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

Pending Sales decreased 9.4 percent for detached homes but remained flat for attached properties. Inventory decreased 2.8 percent for detached homes but increased 7.4 percent for attached properties.

The the Median Sales Price was down 0.8 percent to \$645,000 for detached homes but increased 2.6 percent to \$490,000 for attached properties. Days on Market decreased 9.2 percent for detached homes and 14.6 percent for attached properties.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Monthly Snapshot

+ 3.2%

One-Year Change in
Closed Sales
All Properties

+ 3.9%

One-Year Change in
Homes for Sale
All Properties

+ 6.6%

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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		42	40	- 4.8%	158	162	+ 2.5%
Pending Sales		32	29	- 9.4%	85	83	- 2.4%
Closed Sales		19	19	0.0%	62	53	- 14.5%
Median Sales Price		\$650,000	\$645,000	- 0.8%	\$670,000	\$679,000	+ 1.3%
Average Sales Price		\$768,402	\$709,258	- 7.7%	\$789,656	\$859,353	+ 8.8%
Pct. of List Price Received		95.9%	95.1%	- 0.8%	94.9%	96.2%	+ 1.4%
Days on Market		76	69	- 9.2%	91	71	- 22.0%
Housing Affordability Index		51	52	+ 2.0%	49	49	0.0%
Inventory of Homes for Sale		217	211	- 2.8%	--	--	--
Months Supply of Inventory		10.9	10.1	- 7.3%	--	--	--

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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		71	104	+ 46.5%	381	472	+ 23.9%
Pending Sales		69	69	0.0%	271	253	- 6.6%
Closed Sales		75	78	+ 4.0%	227	208	- 8.4%
Median Sales Price		\$477,500	\$490,000	+ 2.6%	\$500,000	\$475,000	- 5.0%
Average Sales Price		\$485,217	\$568,086	+ 17.1%	\$529,532	\$578,224	+ 9.2%
Pct. of List Price Received		96.1%	96.4%	+ 0.3%	96.3%	96.5%	+ 0.2%
Days on Market		103	88	- 14.6%	96	90	- 6.3%
Housing Affordability Index		69	68	- 1.4%	66	70	+ 6.1%
Inventory of Homes for Sale		544	584	+ 7.4%	--	--	--
Months Supply of Inventory		8.9	10.4	+ 16.9%	--	--	--

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.



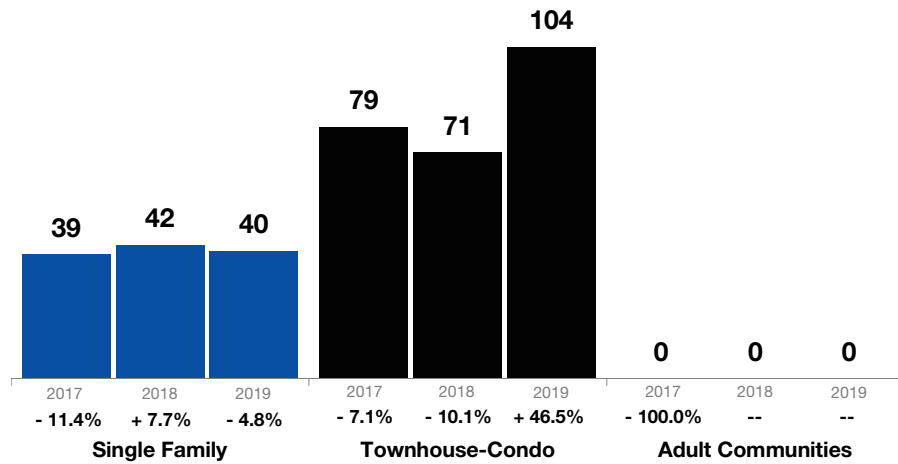
Key Metrics	Historical Sparklines	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		0	0	--	3	0	- 100.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%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

New Listings

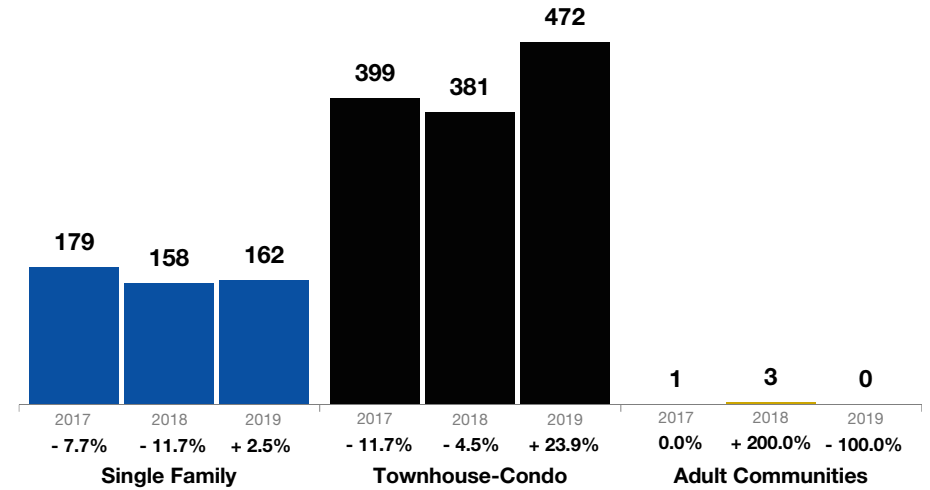
A count of the properties that have been newly listed on the market in a given month.



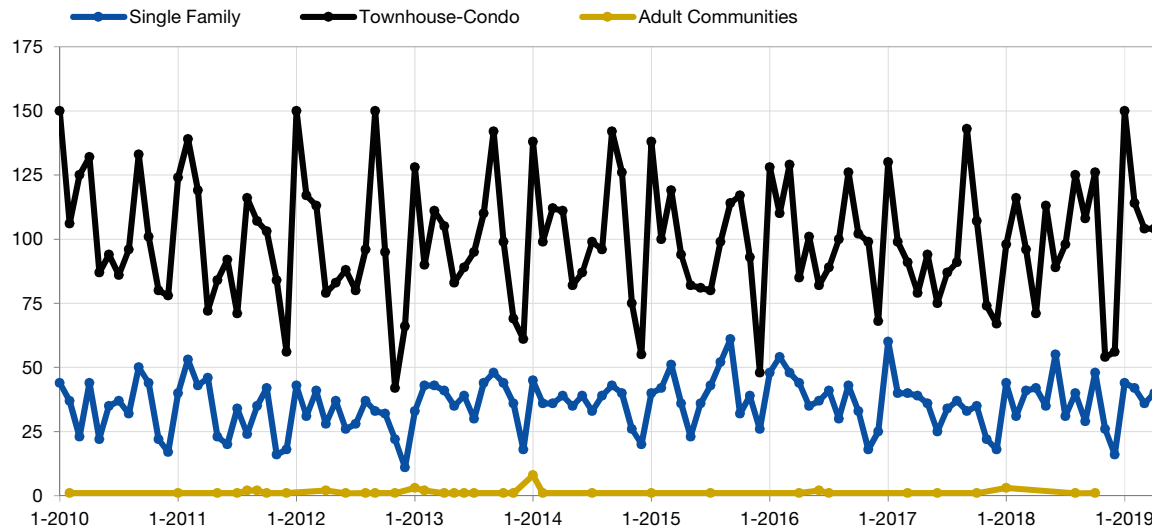
April



Year to Date



Historical New Listings 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.

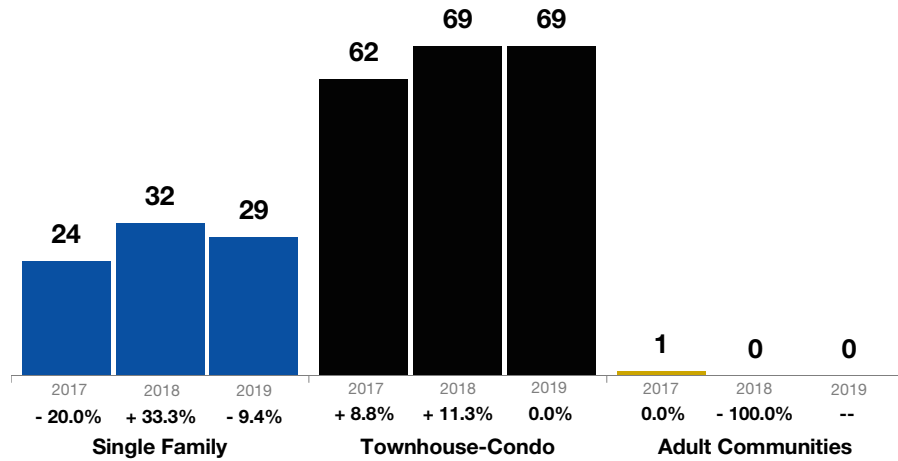
	Single Family	Townhouse-Condo	Adult Communities
May 2018	35	113	0
June 2018	55	89	0
July 2018	31	98	0
August 2018	40	125	1
September 2018	29	108	0
October 2018	48	126	1
November 2018	26	54	0
December 2018	16	56	0
January 2019	44	150	0
February 2019	42	114	0
March 2019	36	104	0
April 2019	40	104	0
12-Month Avg.	37	103	0

Pending Sales

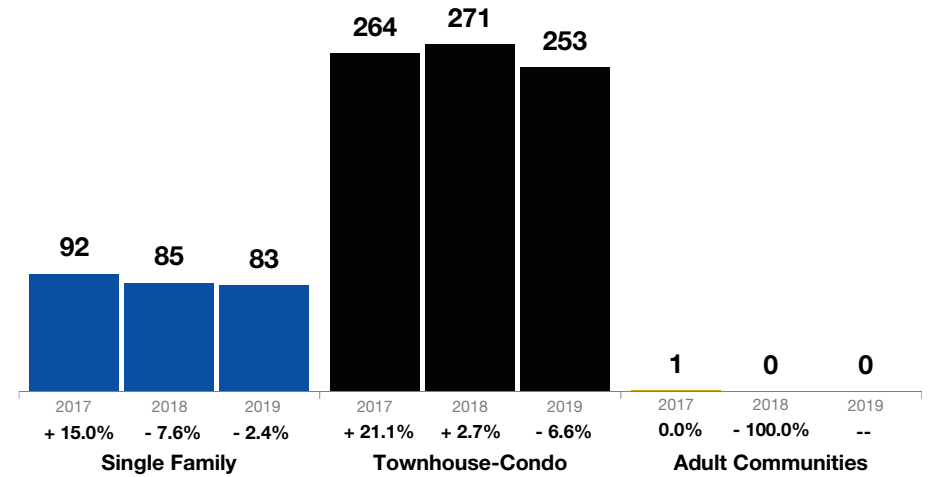
A count of the properties on which offers have been accepted in a given month.



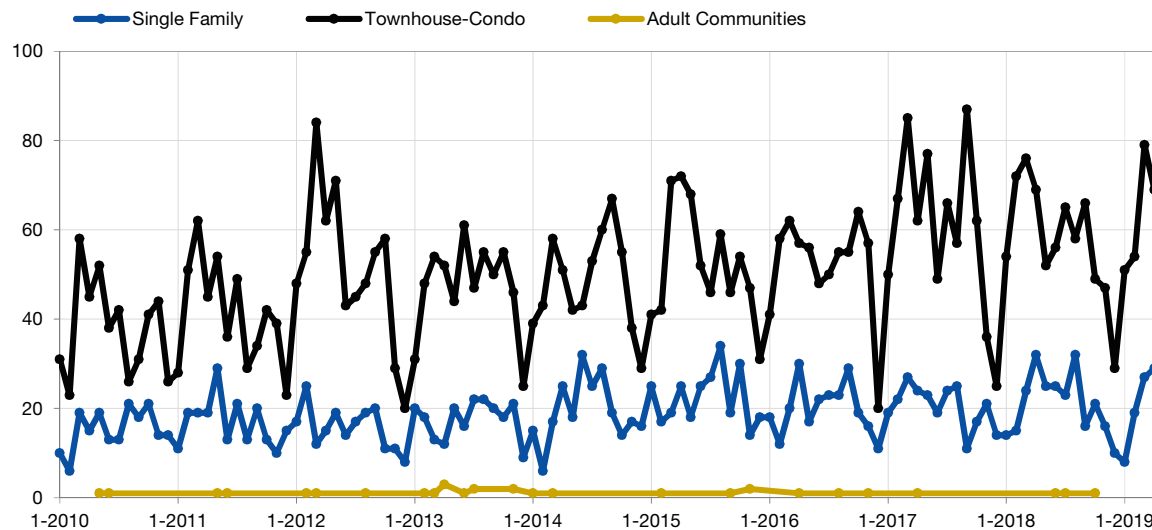
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Historical Pending Sales by Month



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

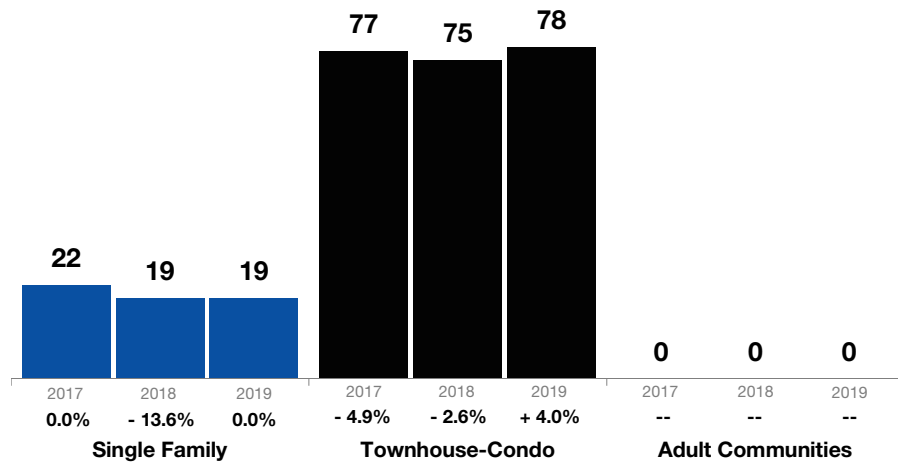
	Single Family	Townhouse-Condo	Adult Communities
May 2018	25	52	0
June 2018	25	56	1
July 2018	23	65	1
August 2018	32	58	0
September 2018	16	66	0
October 2018	21	49	1
November 2018	16	47	0
December 2018	10	29	0
January 2019	8	51	0
February 2019	19	54	0
March 2019	27	79	0
April 2019	29	69	0
12-Month Avg.	21	56	0

Closed Sales

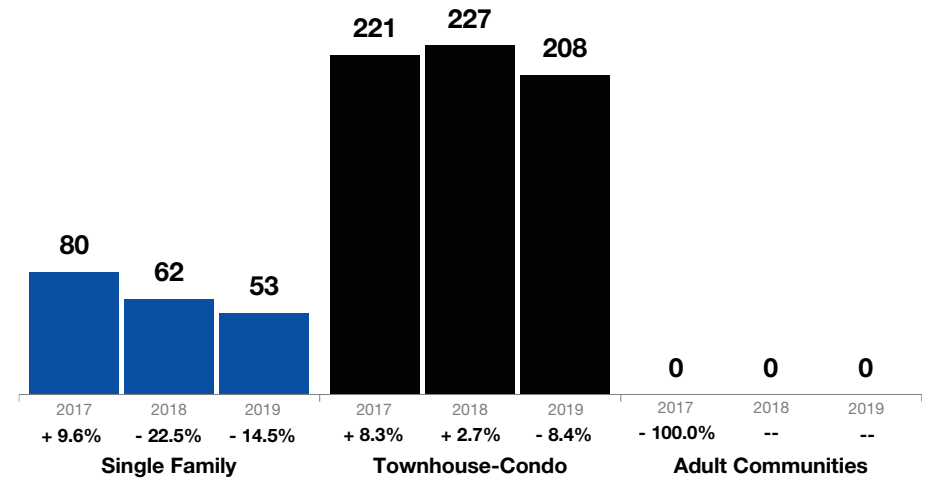
A count of the actual sales that closed in a given month.



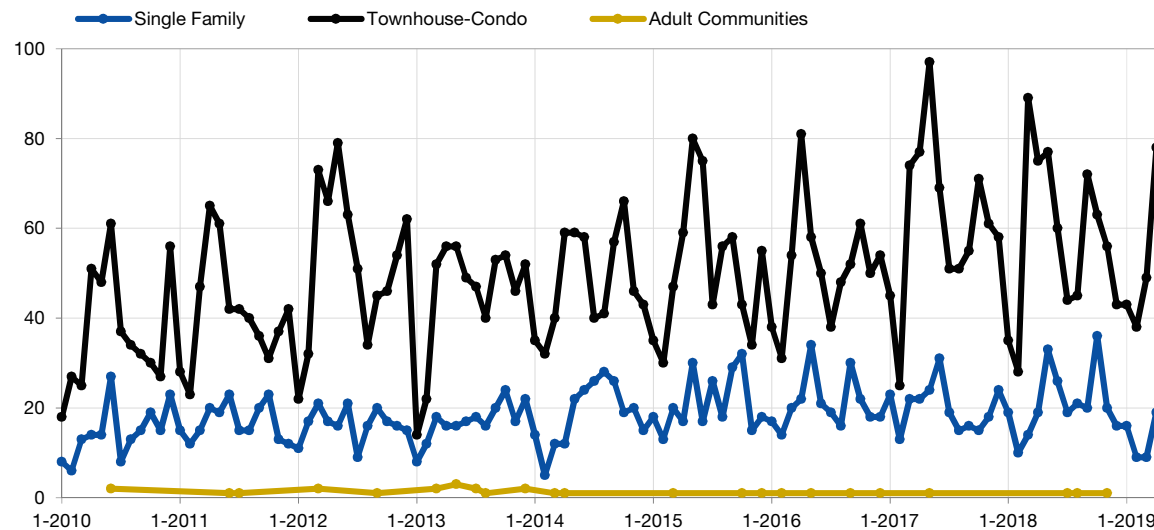
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Year to Date



Historical Closed Sales by Month



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

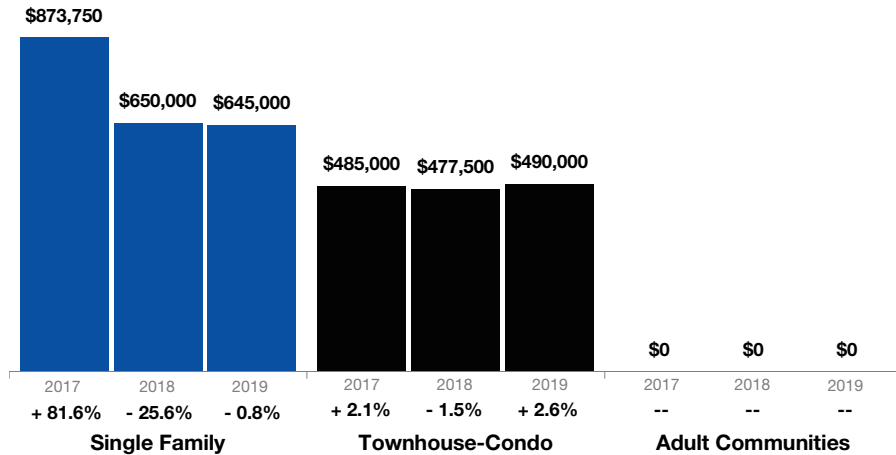
	Single Family	Townhouse-Condo	Adult Communities
May 2018	33	77	0
June 2018	26	60	0
July 2018	19	44	1
August 2018	21	45	1
September 2018	20	72	0
October 2018	36	63	0
November 2018	20	56	1
December 2018	16	43	0
January 2019	16	43	0
February 2019	9	38	0
March 2019	9	49	0
April 2019	19	78	0
12-Month Avg.	20	56	0

Median Sales Price

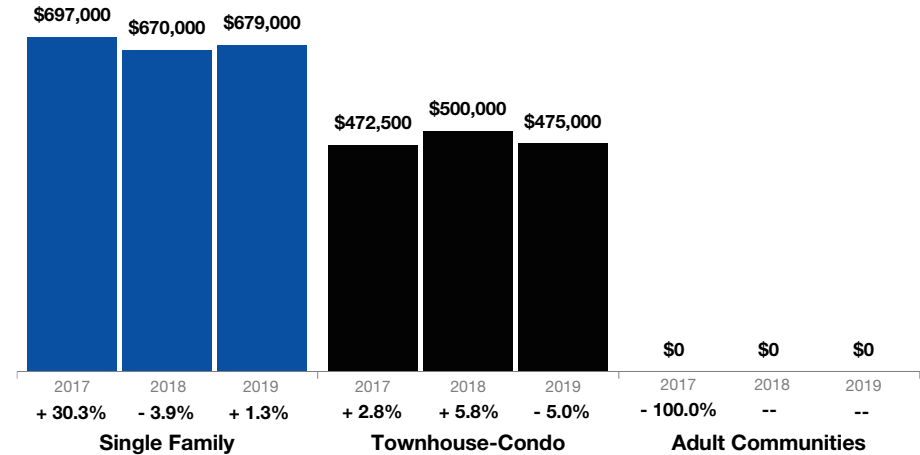
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



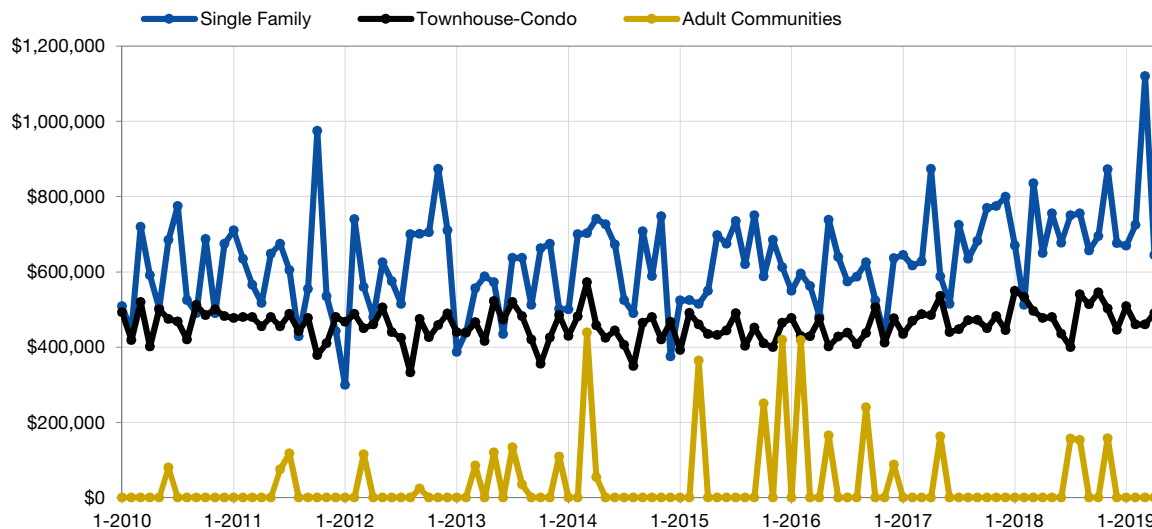
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Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$509,000	\$0
February 2019	\$725,000	\$460,000	\$0
March 2019	\$1,120,000	\$460,000	\$0
April 2019	\$645,000	\$490,000	\$0
12-Month Med.*	\$719,500	\$481,875	\$157,000

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

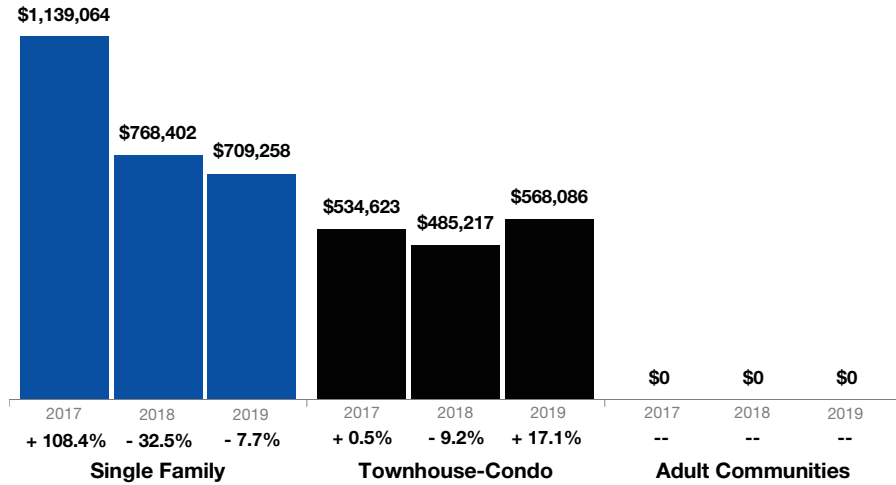
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

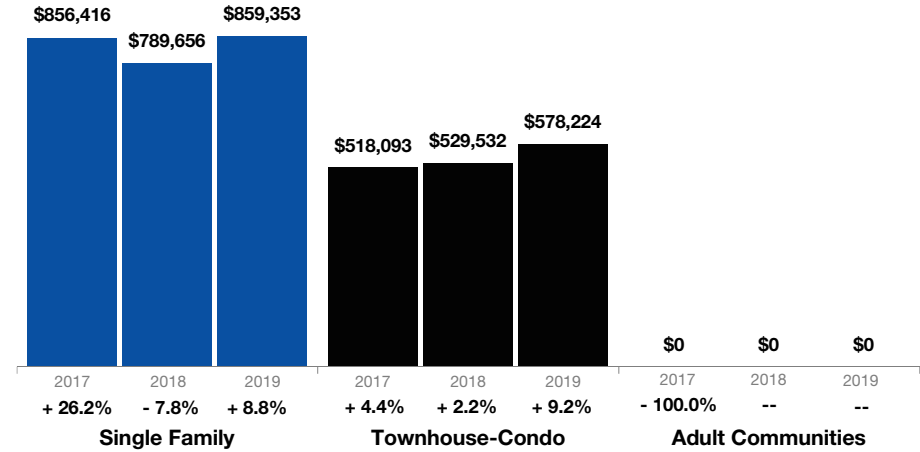
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



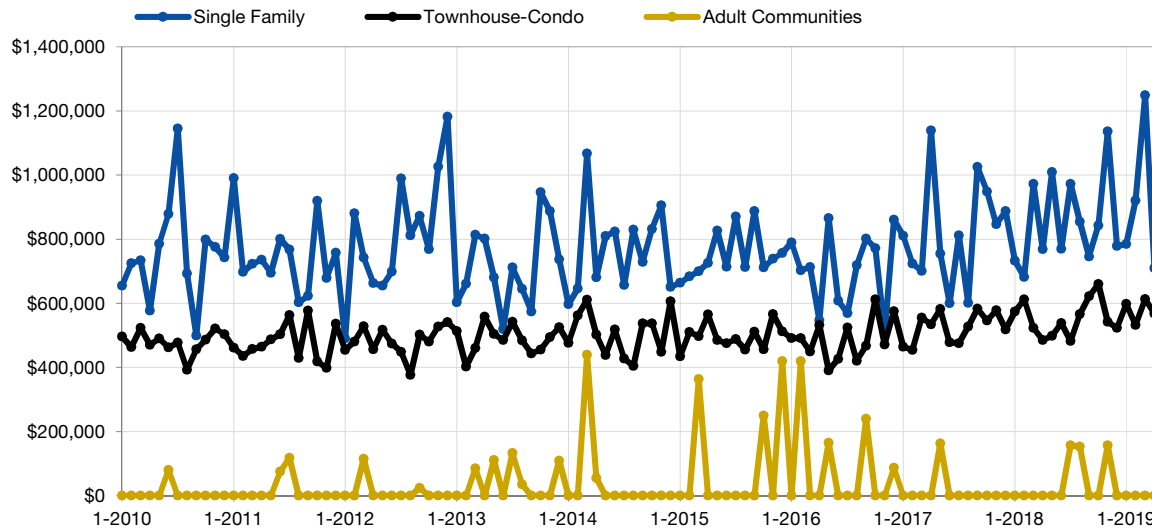
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Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$597,501	\$0
February 2019	\$920,500	\$532,136	\$0
March 2019	\$1,248,333	\$613,186	\$0
April 2019	\$709,258	\$568,086	\$0
12-Month Avg.*	\$884,045	\$564,073	\$156,000

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

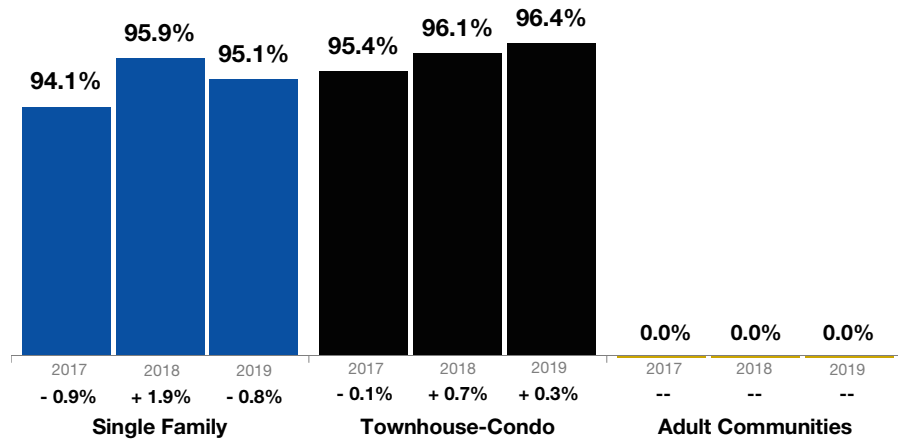
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

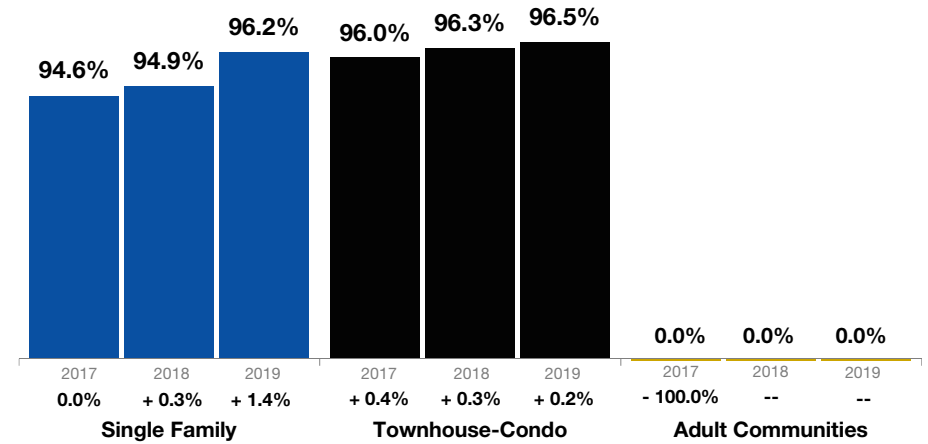


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

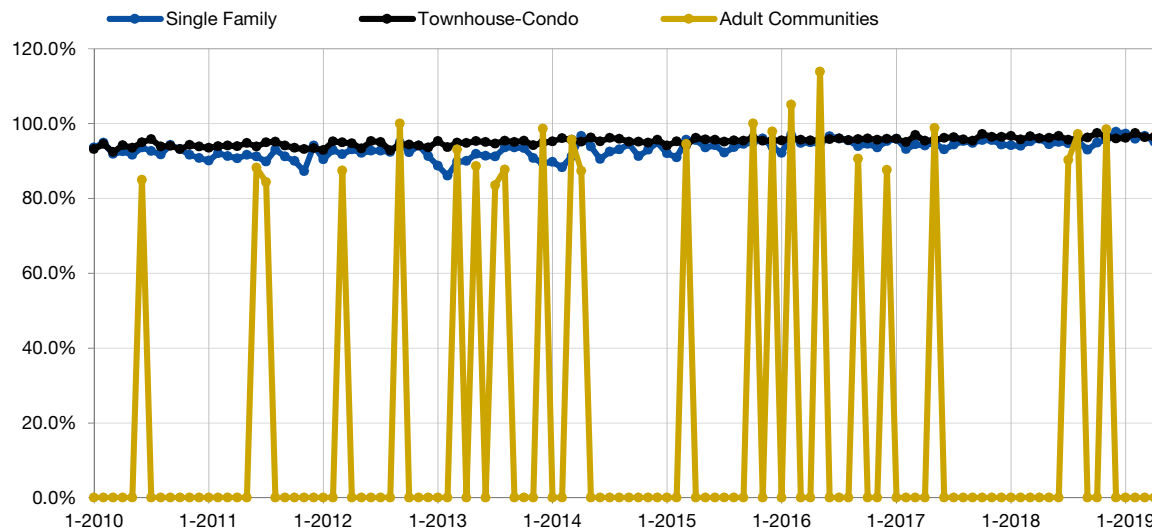
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Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	95.9%	97.4%	0.0%
March 2019	96.7%	96.4%	0.0%
April 2019	95.1%	96.4%	0.0%
12-Month Avg.*	95.2%	96.4%	95.3%

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

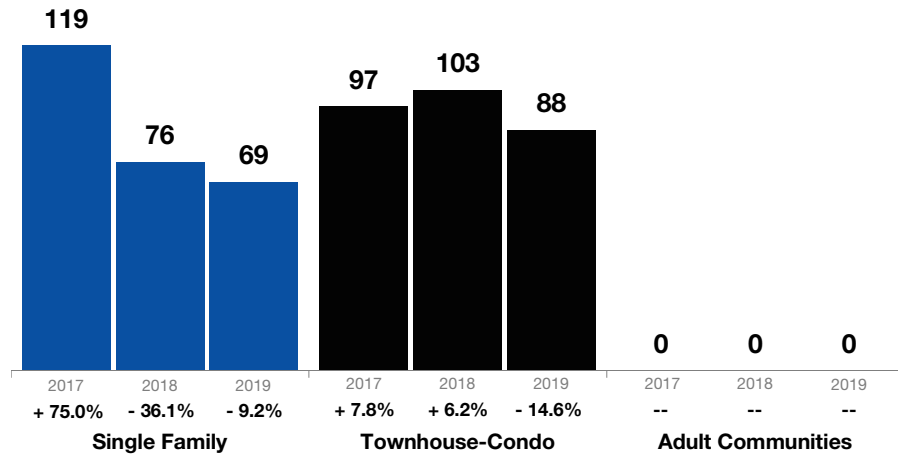
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

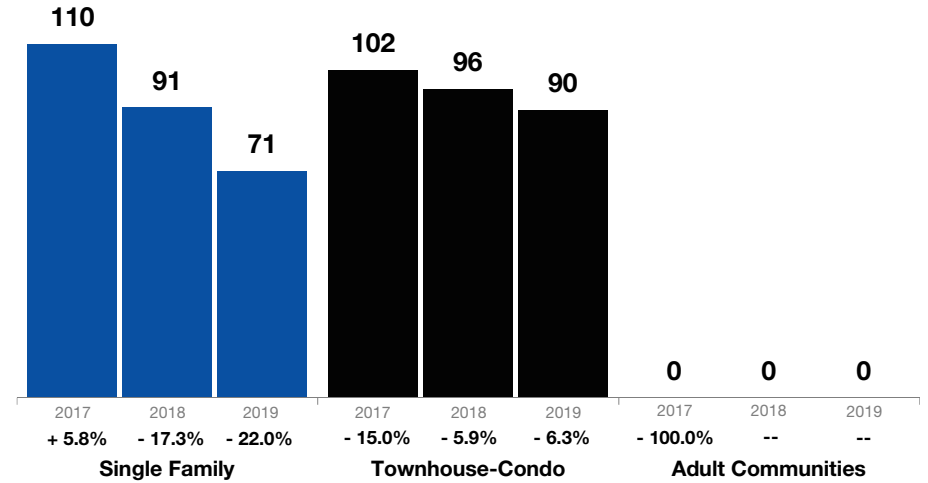
Average number of days between when a property is listed and when an offer is accepted in a given month.



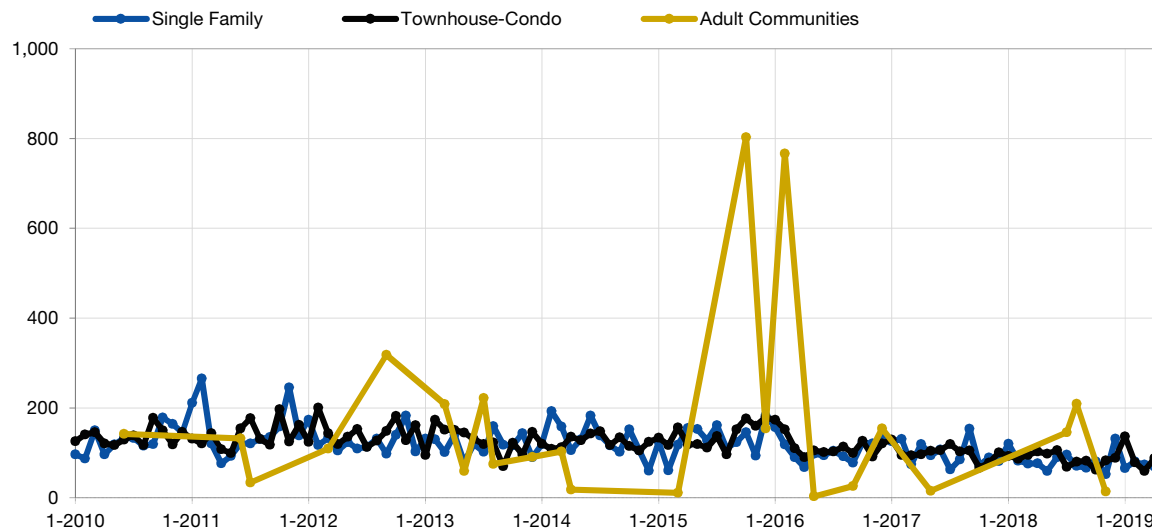
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Year to Date



Historical Days on Market Until Sale 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
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	136	0
February 2019	81	79	0
March 2019	73	60	0
April 2019	69	88	0
12-Month Avg.*	77	86	123

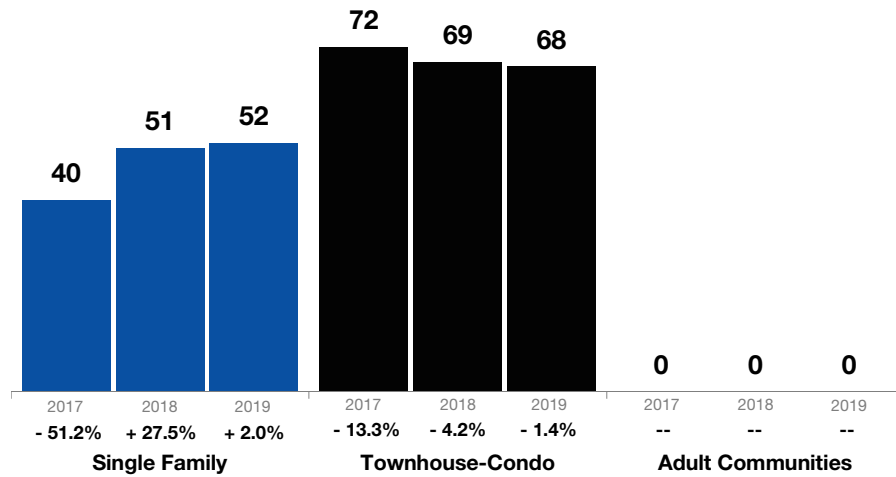
* Days on Market for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Housing Affordability Index

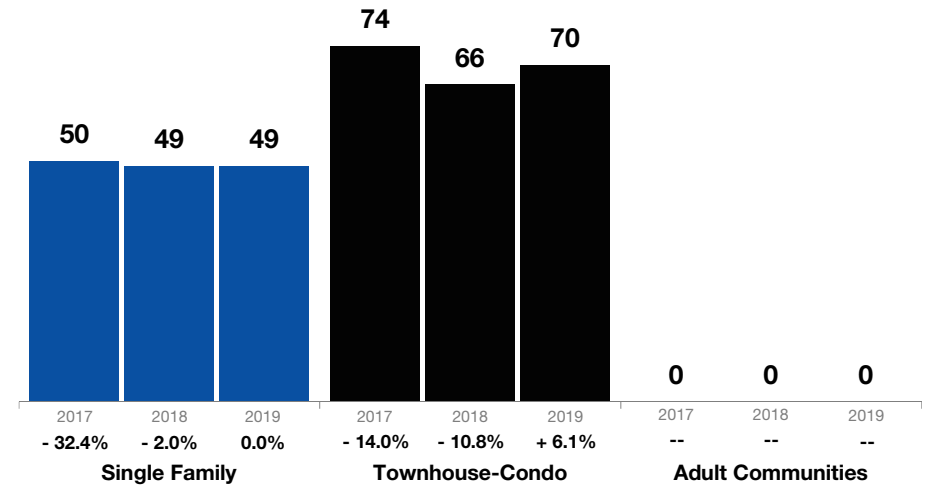


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

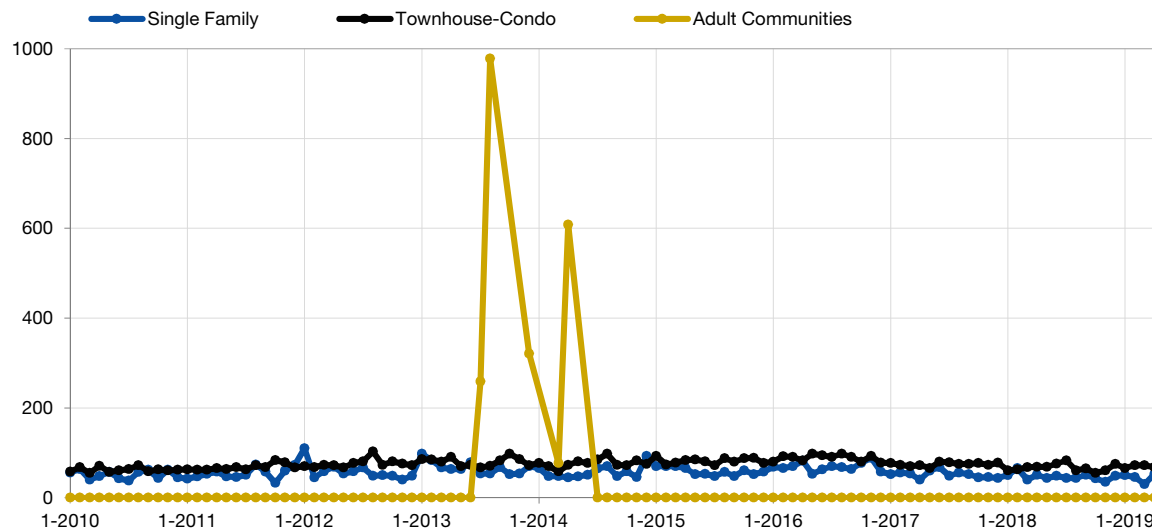
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Year to Date



Historical Housing Affordability Index 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
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	66	0
February 2019	46	72	0
March 2019	30	72	0
April 2019	52	68	0
12-Month Avg.*	45	69	0

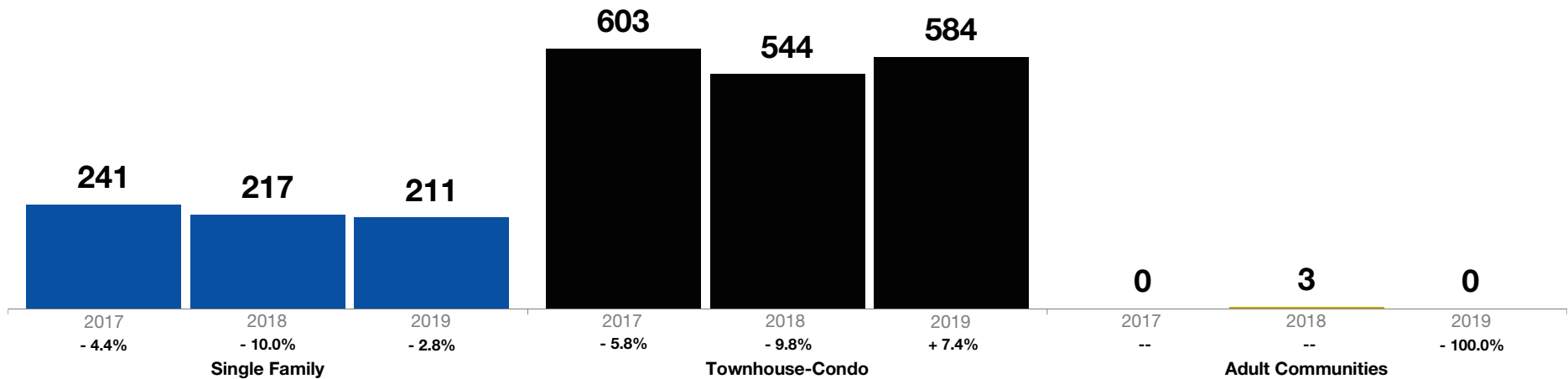
* Affordability Index for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Inventory of Homes for Sale

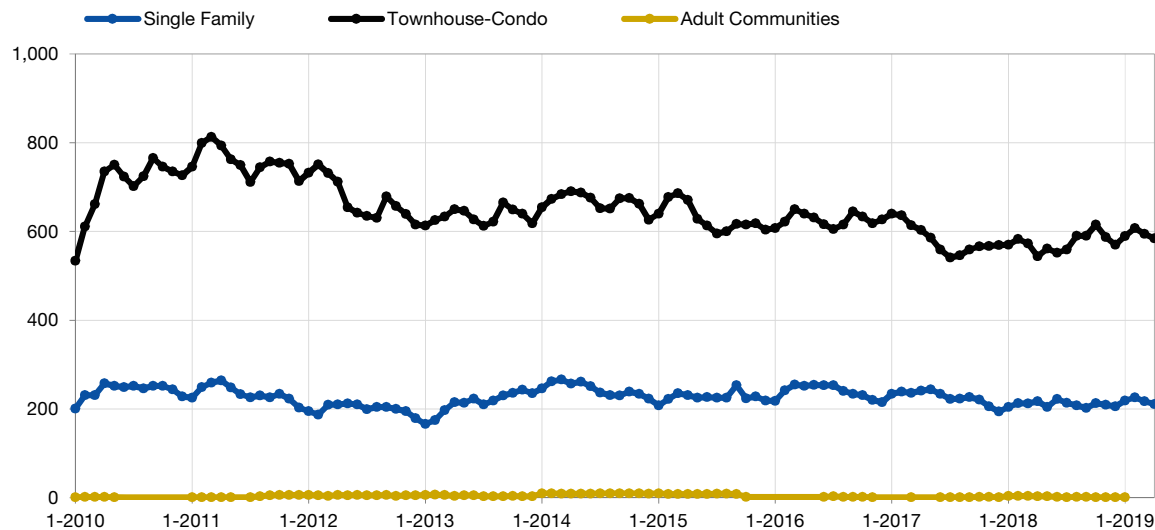
The number of properties available for sale in active status at the end of a given month.



April



Historical Inventory of Homes for Sale 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.

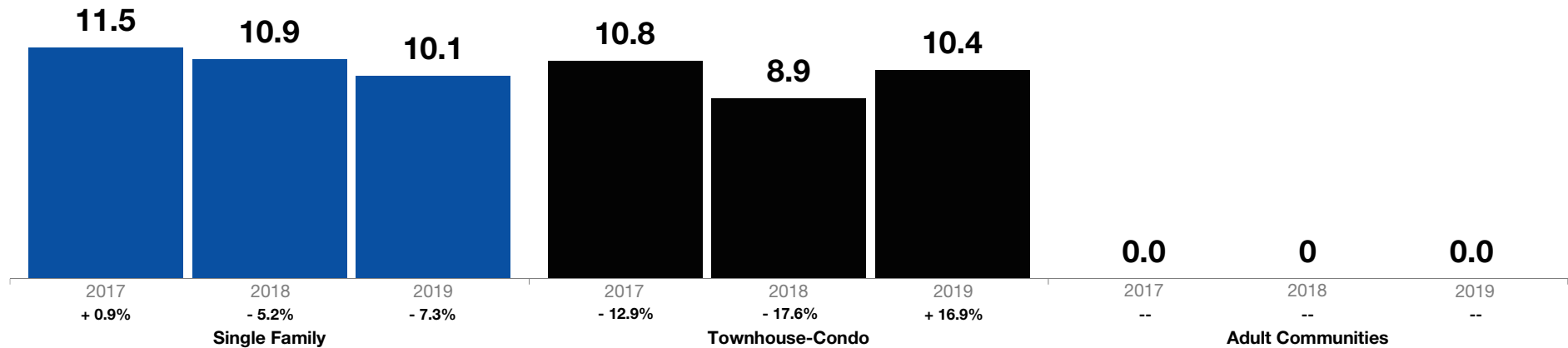
	Single Family	Townhouse-Condo	Adult Communities
May 2018	204	561	3
June 2018	222	552	2
July 2018	214	559	1
August 2018	208	590	2
September 2018	202	590	2
October 2018	213	615	1
November 2018	209	587	1
December 2018	206	570	1
January 2019	219	589	1
February 2019	226	607	0
March 2019	217	594	0
April 2019	211	584	0
12-Month Avg.	213	583	1

Months Supply of Inventory

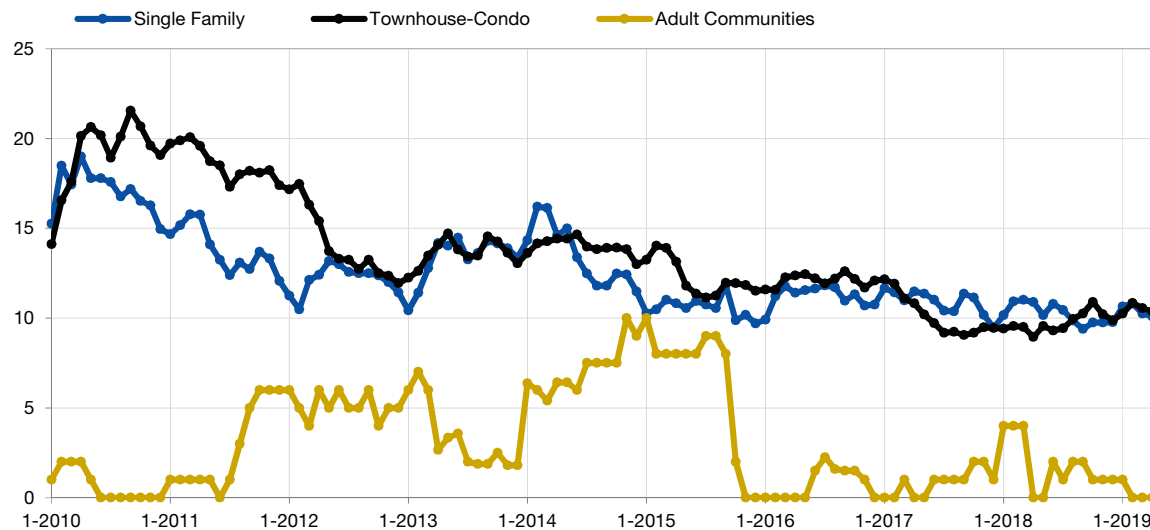
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



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
May 2018	10.2	9.5	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	9.8	10.2	1.0
December 2018	9.8	9.9	1.0
January 2019	10.6	10.2	1.0
February 2019	10.8	10.8	0.0
March 2019	10.3	10.6	0.0
April 2019	10.1	10.4	0.0
12-Month Avg.*	10.1	10.1	1.8

* Months Supply for all properties from May 2018 through April 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	4-2018	4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		114	144	+ 26.3%	543	635	+ 16.9%
Pending Sales		101	98	- 3.0%	356	337	- 5.3%
Closed Sales		94	97	+ 3.2%	289	262	- 9.3%
Median Sales Price		\$492,500	\$525,000	+ 6.6%	\$520,000	\$513,000	- 1.3%
Average Sales Price		\$542,457	\$595,738	+ 9.8%	\$585,337	\$633,497	+ 8.2%
Pct. of List Price Received		96.0%	96.2%	+ 0.2%	96.0%	96.5%	+ 0.5%
Days on Market		97	85	- 12.4%	95	86	- 9.5%
Housing Affordability Index		67	64	- 4.5%	63	65	+ 3.2%
Inventory of Homes for Sale		765	795	+ 3.9%	--	--	--
Months Supply of Inventory		9.5	10.3	+ 8.4%	--	--	--