

# Monthly Indicators



## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

- Single Family Closed Sales increased 25.0 percent to 20.
- Townhouse-Condo Closed Sales increased 56.3 percent to 50.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 23.5 percent to \$787,000.
- Townhouse-Condo Median Sales Price was up 3.2 percent to \$597,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Monthly Snapshot

**+ 45.8%**    **- 35.2%**    **+ 10.5%**

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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		36	28	- 22.2%	81	59	- 27.2%
Pending Sales		33	20	- 39.4%	57	50	- 12.3%
Closed Sales		16	20	+ 25.0%	34	30	- 11.8%
Median Sales Price		\$637,450	<b>\$787,000</b>	+ 23.5%	\$637,450	<b>\$852,500</b>	+ 33.7%
Average Sales Price		\$890,434	<b>\$1,363,300</b>	+ 53.1%	\$802,675	<b>\$1,424,930</b>	+ 77.5%
Pct. of List Price Received		95.8%	<b>99.2%</b>	+ 3.5%	96.7%	<b>98.2%</b>	+ 1.6%
Days on Market		58	52	- 10.3%	53	44	- 17.0%
Housing Affordability Index		58	50	- 13.8%	58	47	- 19.0%
Inventory of Homes for Sale		215	141	- 34.4%	--	--	--
Months Supply of Inventory		9.1	5.2	- 42.9%	--	--	--

# 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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		104	85	- 18.3%	203	189	- 6.9%
Pending Sales		77	78	+ 1.3%	133	184	+ 38.3%
Closed Sales		32	50	+ 56.3%	77	127	+ 64.9%
Median Sales Price		\$578,500	\$597,000	+ 3.2%	\$545,000	\$620,000	+ 13.8%
Average Sales Price		\$764,779	\$722,818	- 5.5%	\$615,824	\$719,639	+ 16.9%
Pct. of List Price Received		96.5%	98.4%	+ 2.0%	96.3%	98.2%	+ 2.0%
Days on Market		80	55	- 31.3%	86	48	- 44.2%
Housing Affordability Index		63	66	+ 4.8%	67	64	- 4.5%
Inventory of Homes for Sale		503	324	- 35.6%	--	--	--
Months Supply of Inventory		7.6	3.7	- 51.3%	--	--	--

# 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.



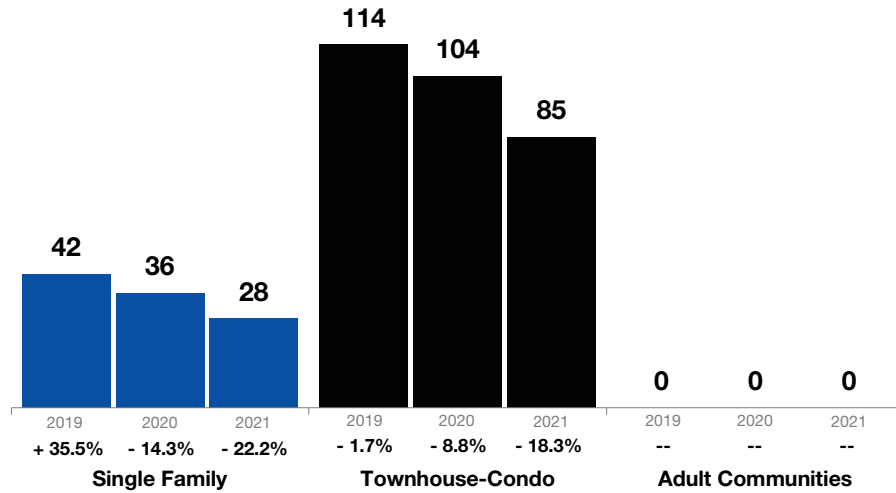
Key Metrics	Historical Sparklines	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	1	--	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

# New Listings

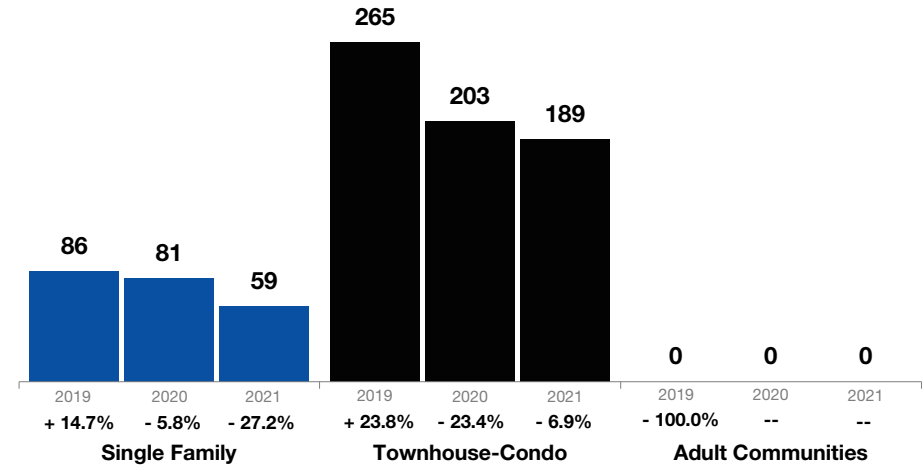
A count of the properties that have been newly listed on the market in a given month.



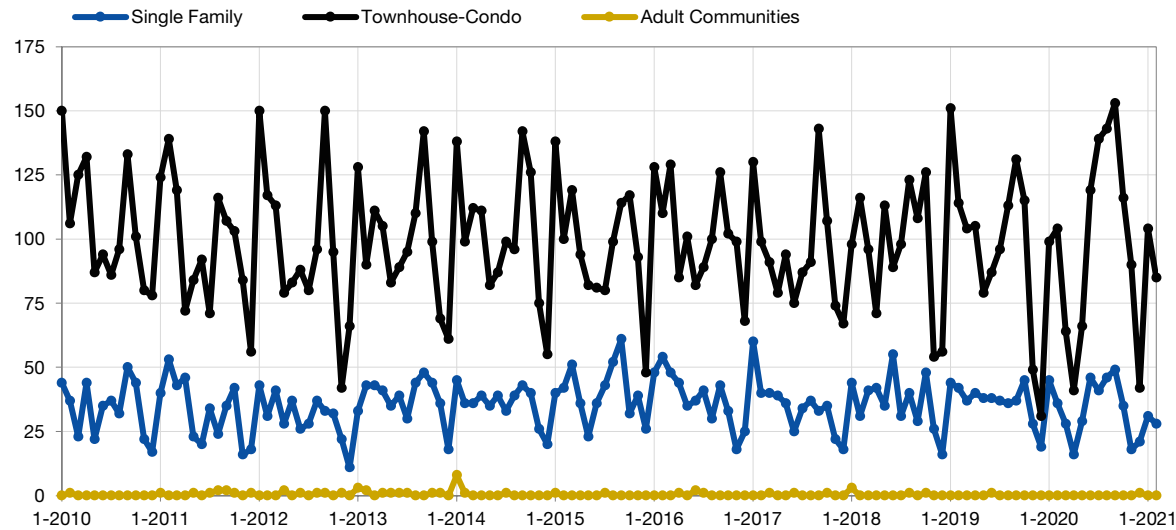
## February



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## Historical New Listings by Month



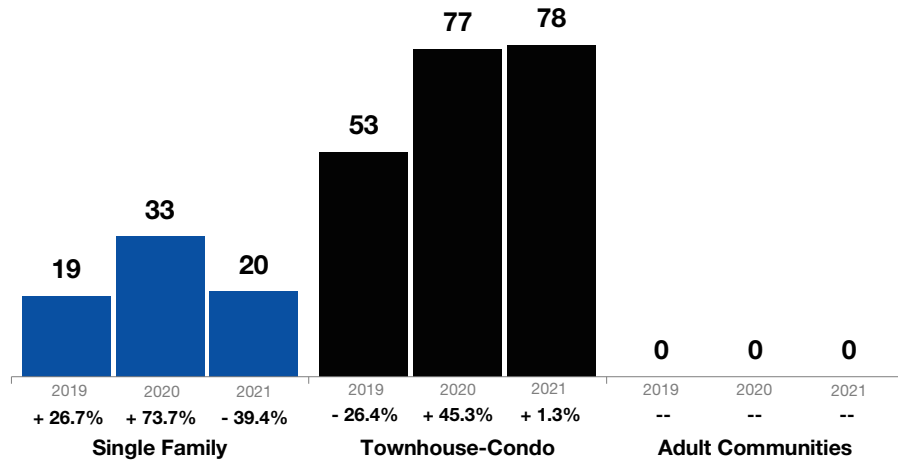
	Single Family	Townhouse-Condo	Adult Communities
March 2020	28	64	0
April 2020	16	41	0
May 2020	29	66	0
June 2020	46	119	0
July 2020	41	139	0
August 2020	46	143	0
September 2020	49	153	0
October 2020	35	116	0
November 2020	18	90	0
December 2020	21	42	1
January 2021	31	104	0
<b>February 2021</b>	<b>28</b>	<b>85</b>	<b>0</b>
12-Month Avg.	32	97	0

# Pending Sales

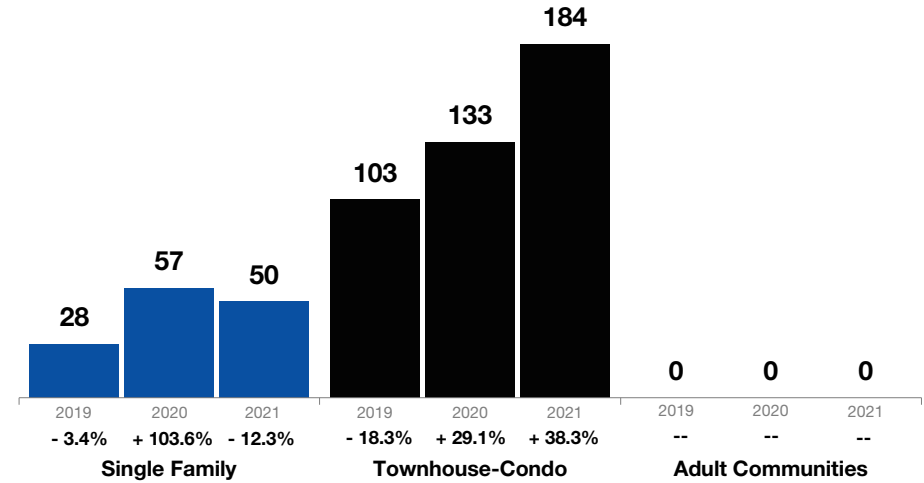
A count of the properties on which offers have been accepted in a given month.



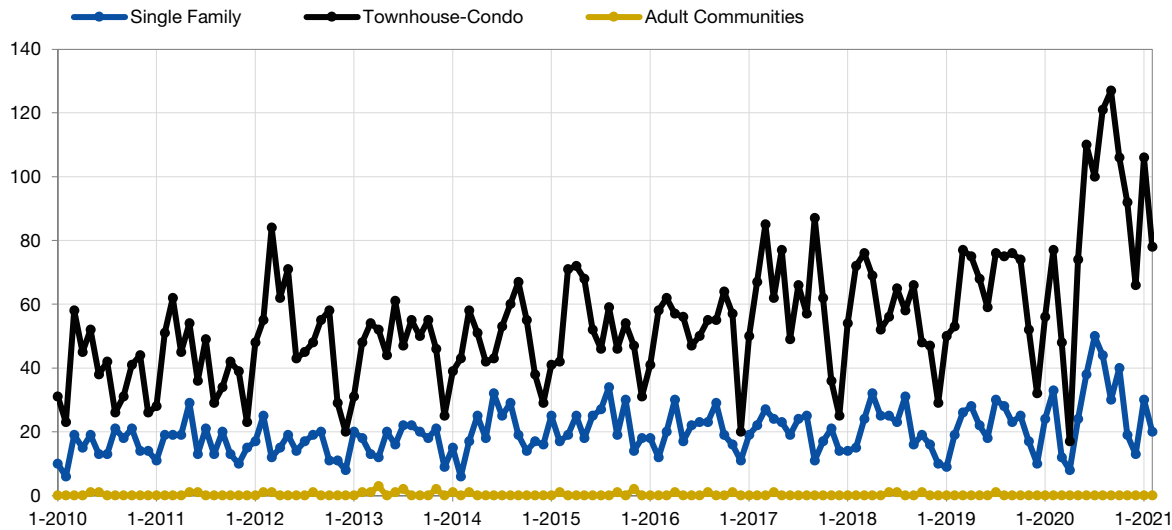
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## Historical Pending Sales by Month



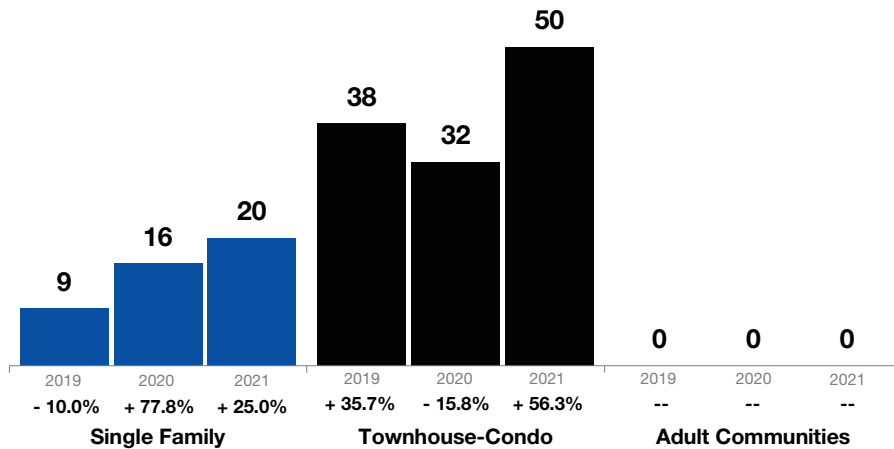
	Single Family	Townhouse-Condo	Adult Communities
March 2020	12	48	0
April 2020	8	17	0
May 2020	24	74	0
June 2020	38	110	0
July 2020	50	100	0
August 2020	44	121	0
September 2020	30	127	0
October 2020	40	106	0
November 2020	19	92	0
December 2020	13	66	0
January 2021	30	106	0
<b>February 2021</b>	<b>20</b>	<b>78</b>	<b>0</b>
12-Month Avg.	27	87	0

# Closed Sales

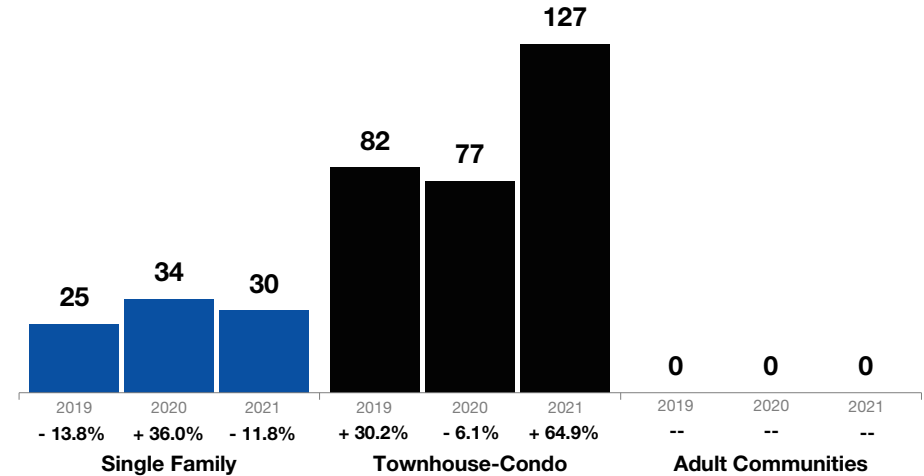
A count of the actual sales that closed in a given month.



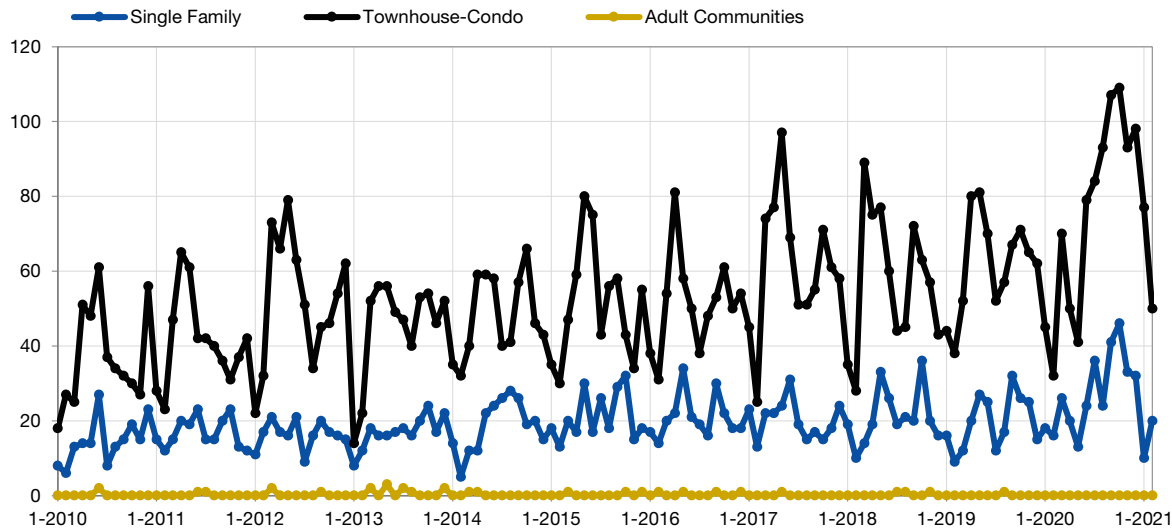
## February



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## Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2020	26	70	0
April 2020	20	50	0
May 2020	13	41	0
June 2020	24	79	0
July 2020	36	84	0
August 2020	24	93	0
September 2020	41	107	0
October 2020	46	109	0
November 2020	33	93	0
December 2020	32	98	0
January 2021	10	77	0
<b>February 2021</b>	<b>20</b>	<b>50</b>	<b>0</b>
12-Month Avg.	27	79	0

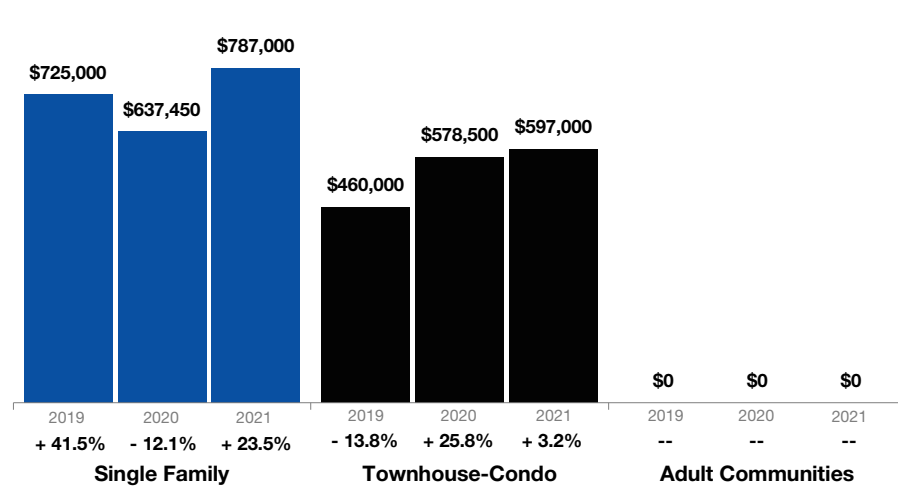
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Median Sales Price

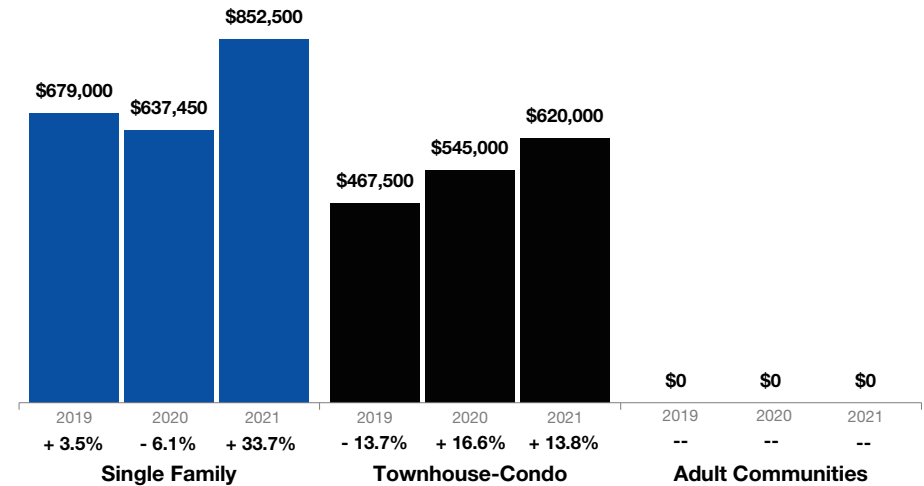
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



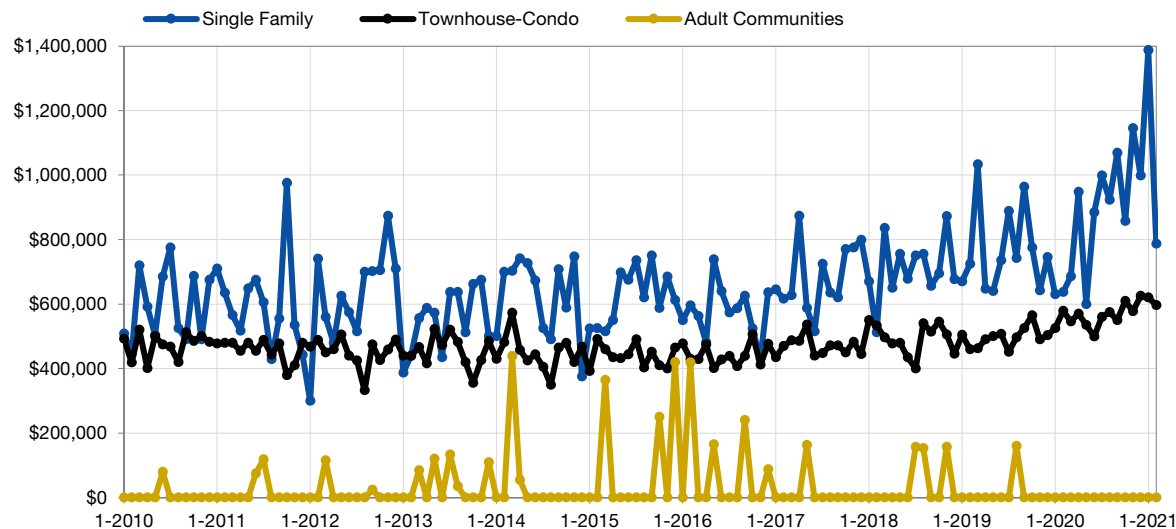
## February



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## 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 2020	\$686,250	\$545,950	\$0
April 2020	\$947,500	\$570,000	\$0
May 2020	\$600,000	\$535,000	\$0
June 2020	\$883,750	\$499,000	\$0
July 2020	\$998,250	\$559,500	\$0
August 2020	\$923,000	\$574,500	\$0
September 2020	\$1,069,000	\$550,000	\$0
October 2020	\$857,500	\$609,900	\$0
November 2020	\$1,145,000	\$577,500	\$0
December 2020	\$998,250	\$625,000	\$0
January 2021	\$1,387,450	\$620,000	\$0
<b>February 2021</b>	<b>\$787,000</b>	<b>\$597,000</b>	<b>\$0</b>
12-Month Med.*	\$945,000	\$569,000	\$0

\* Median Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

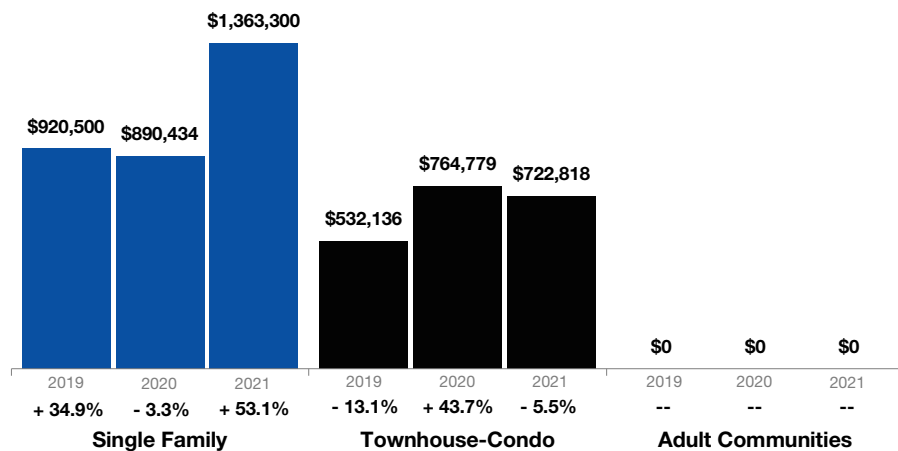


# Average Sales Price

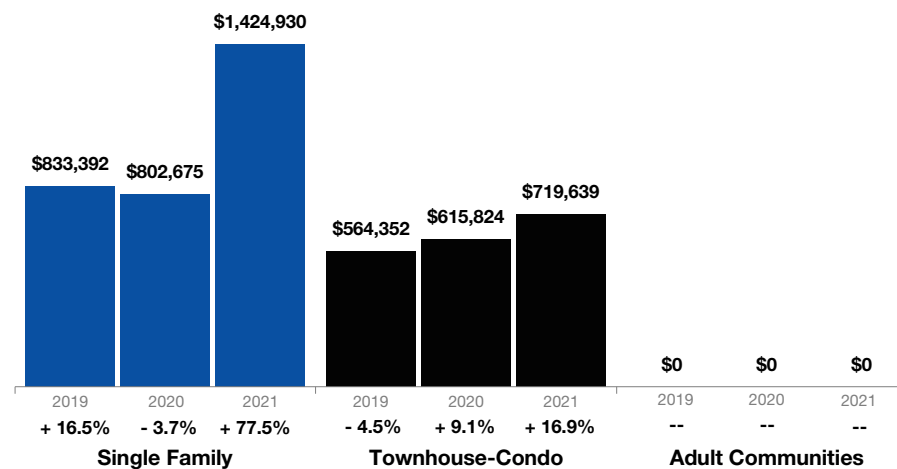
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



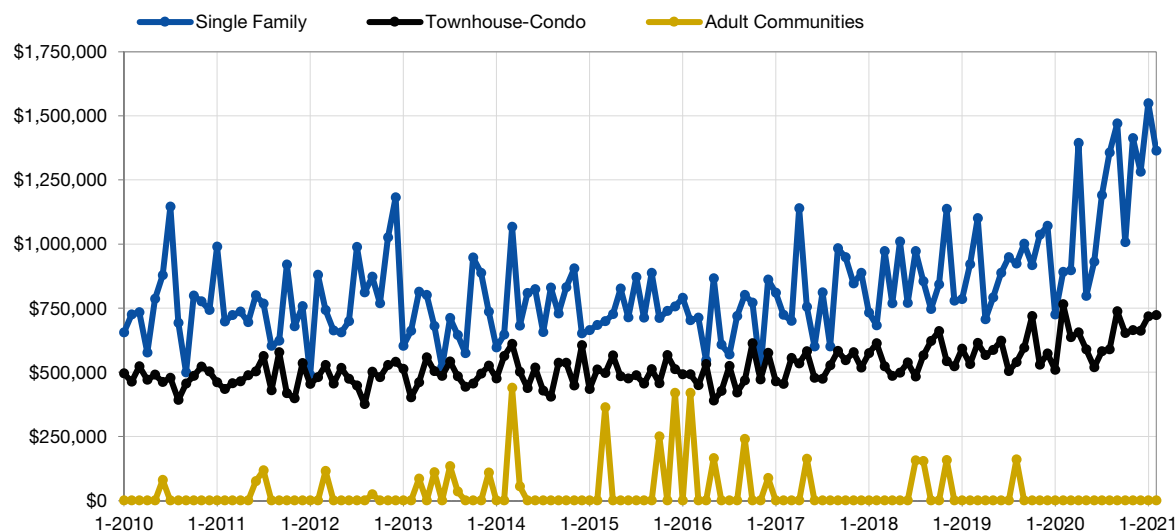
## February



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## 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 2020	\$897,403	\$636,457	\$0
April 2020	\$1,393,980	\$654,981	\$0
May 2020	\$797,385	\$588,979	\$0
June 2020	\$930,287	\$519,495	\$0
July 2020	\$1,190,233	\$581,092	\$0
August 2020	\$1,355,600	\$588,995	\$0
September 2020	\$1,469,600	\$737,843	\$0
October 2020	\$1,006,786	\$653,091	\$0
November 2020	\$1,412,353	\$663,407	\$0
December 2020	\$1,281,250	\$662,010	\$0
January 2021	\$1,548,190	\$717,574	\$0
<b>February 2021</b>	<b>\$1,363,300</b>	<b>\$722,818</b>	<b>\$0</b>
12-Month Avg.*	\$1,218,684	\$645,827	\$0

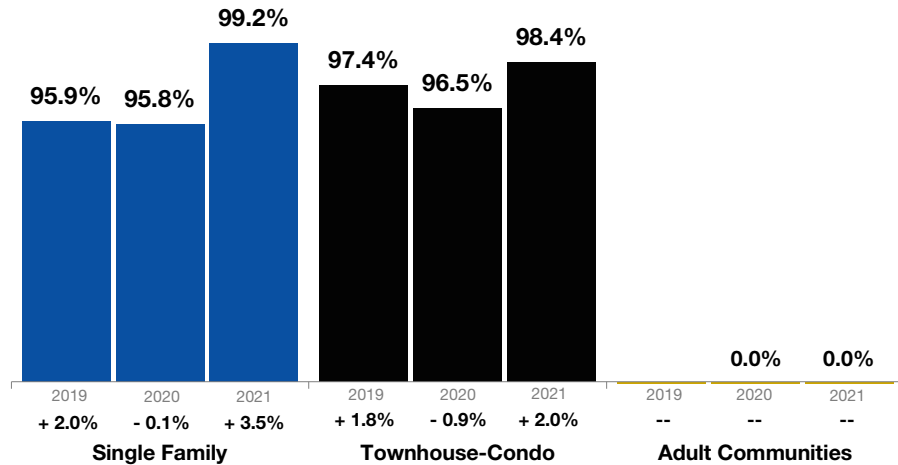
\* Avg. Sales Price for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

# Percent of List Price Received

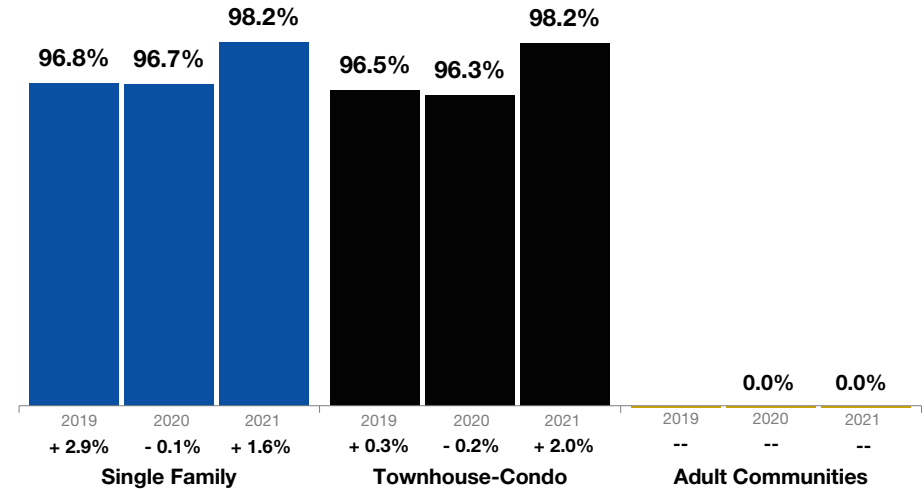
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



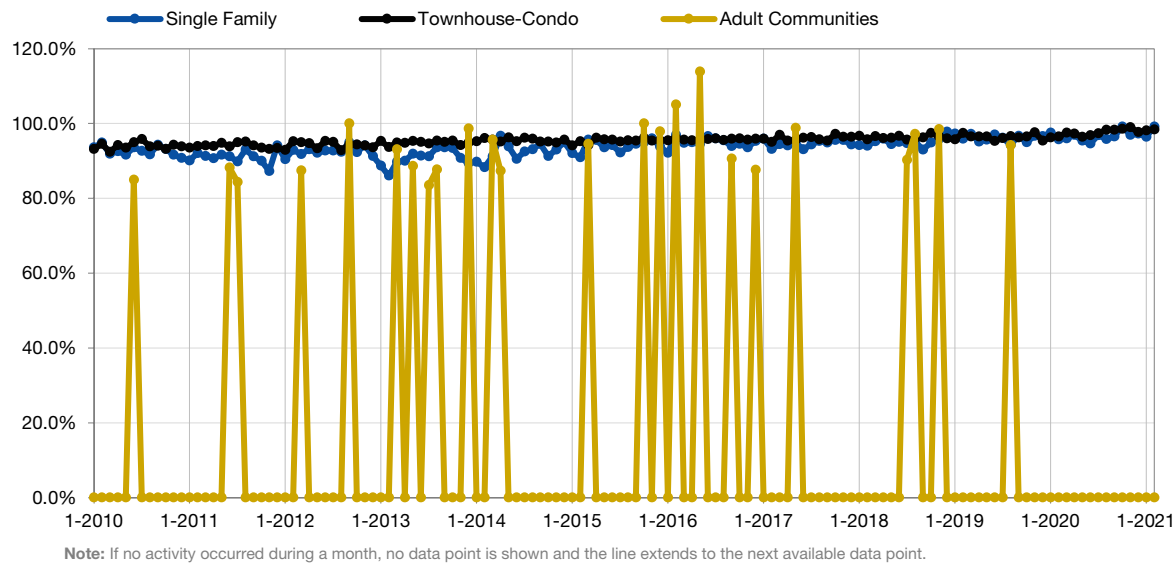
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## Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2020	96.0%	97.6%	0.0%
April 2020	96.9%	97.3%	0.0%
May 2020	95.4%	96.4%	0.0%
June 2020	94.6%	96.8%	0.0%
July 2020	96.8%	97.3%	0.0%
August 2020	95.8%	98.3%	0.0%
September 2020	96.5%	98.3%	0.0%
October 2020	99.1%	98.5%	0.0%
November 2020	96.9%	99.0%	0.0%
December 2020	97.2%	97.7%	0.0%
January 2021	96.4%	98.1%	0.0%
<b>February 2021</b>	<b>99.2%</b>	<b>98.4%</b>	<b>0.0%</b>
12-Month Avg.*	96.9%	97.9%	0.0%

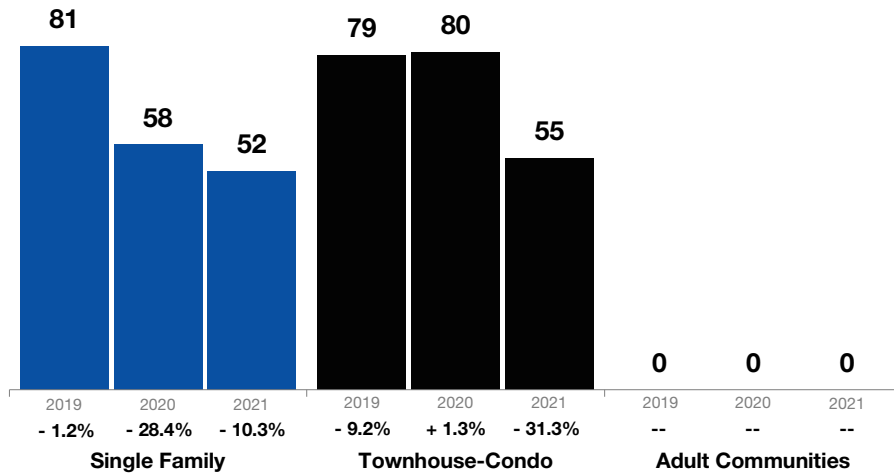
\* Pct. of List Price Received for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

# Days on Market Until Sale

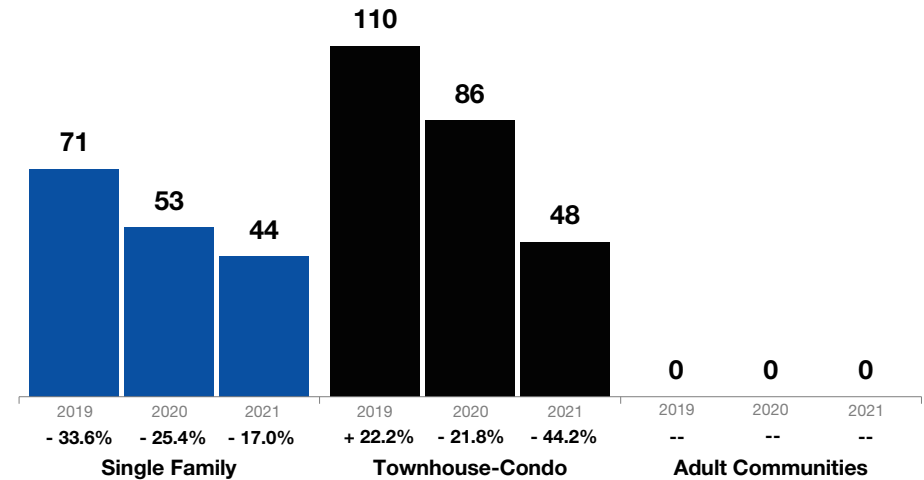
Average number of days between when a property is listed and when an offer is accepted in a given month.



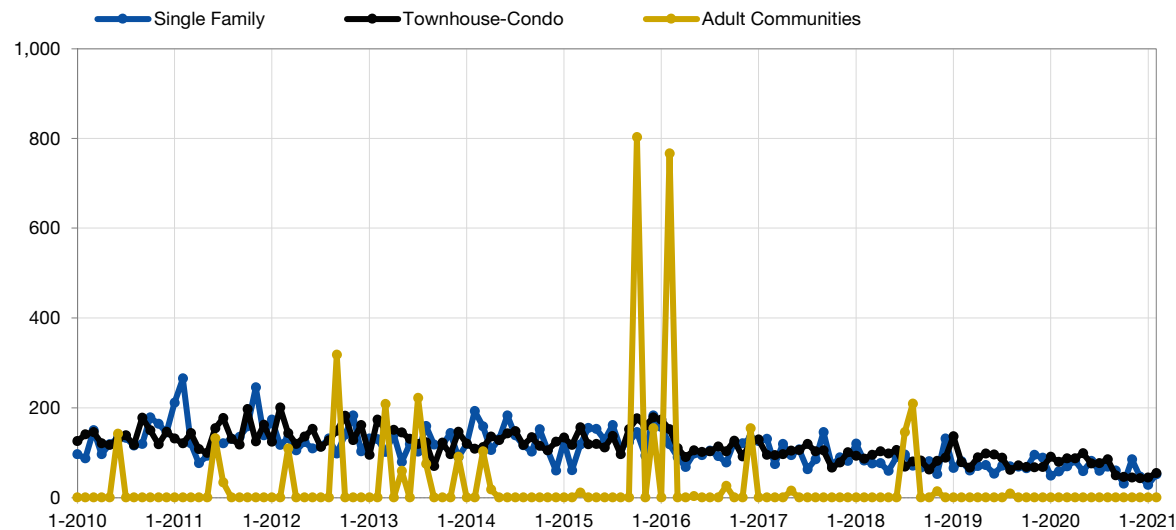
## February



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## Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
March 2020	69	87	0
April 2020	82	88	0
May 2020	59	98	0
June 2020	81	76	0
July 2020	60	77	0
August 2020	69	85	0
September 2020	60	50	0
October 2020	31	46	0
November 2020	85	45	0
December 2020	47	43	0
January 2021	28	44	0
<b>February 2021</b>	<b>52</b>	<b>55</b>	<b>0</b>
12-Month Avg.*	60	63	0

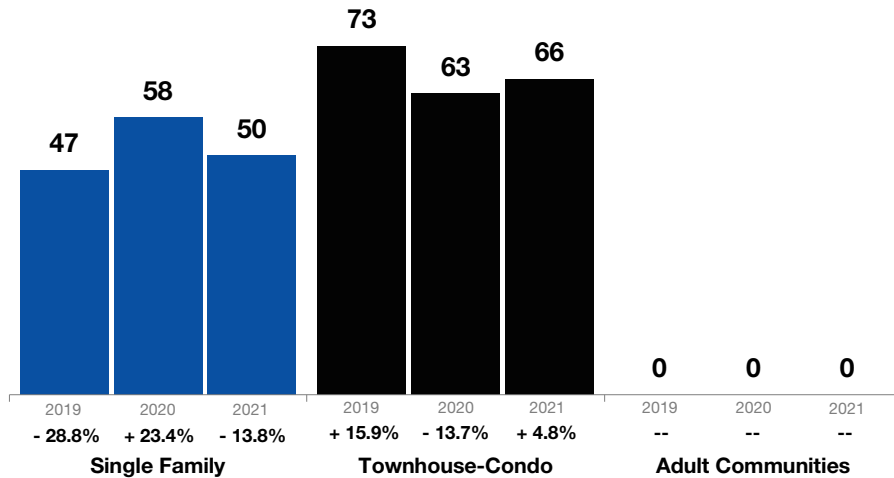
\* Days on Market for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

# Housing Affordability Index

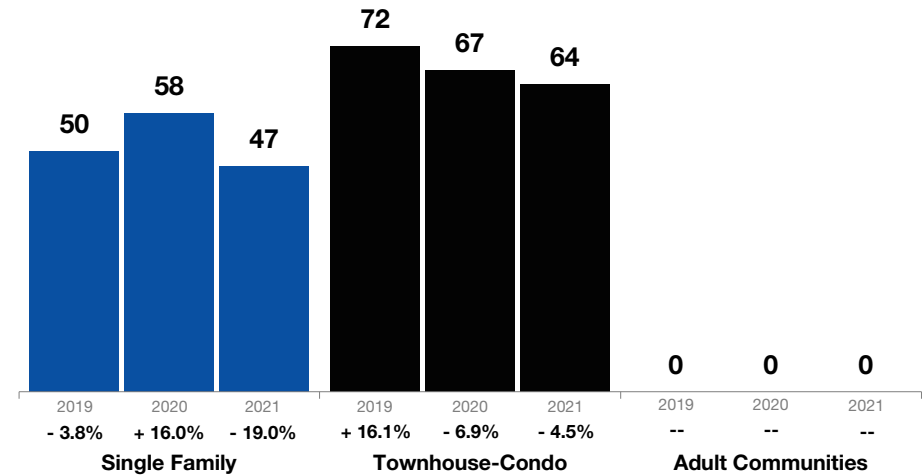


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

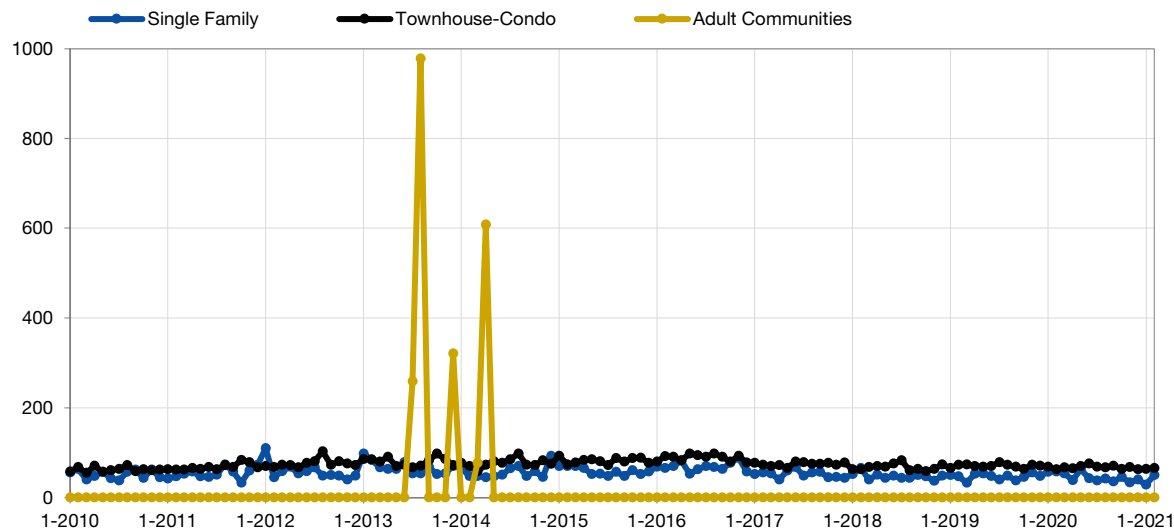
## February



## Year to Date



## Historical Housing Affordability Index by Month



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 2020	54	67	0
April 2020	39	65	0
May 2020	63	70	0
June 2020	43	76	0
July 2020	38	69	0
August 2020	42	67	0
September 2020	36	71	0
October 2020	46	64	0
November 2020	34	68	0
December 2020	40	63	0
January 2021	29	64	0
<b>February 2021</b>	<b>50</b>	<b>66</b>	<b>0</b>
12-Month Avg.*	43	68	0

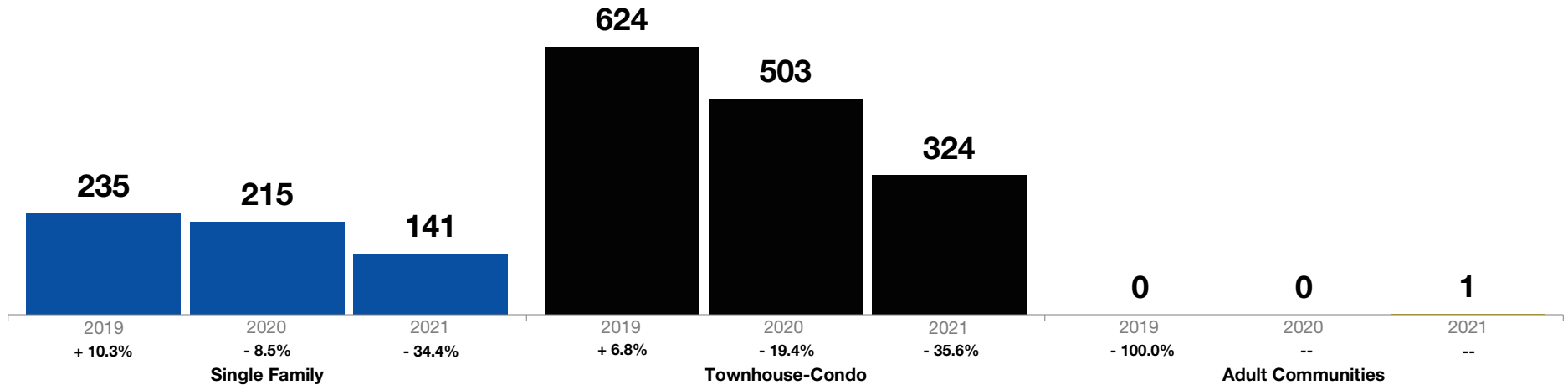
\* Affordability Index for all properties from March 2020 through February 2021. This is not the average of the individual figures above.

# Inventory of Homes for Sale

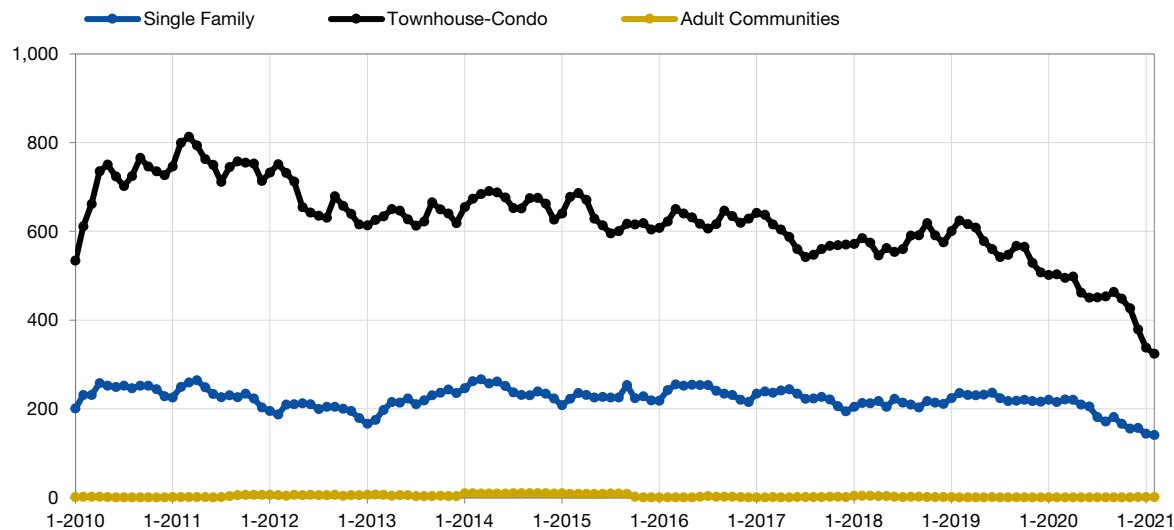
The number of properties available for sale in active status at the end of a given month.



## February



## Historical Inventory of Homes for Sale by Month



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

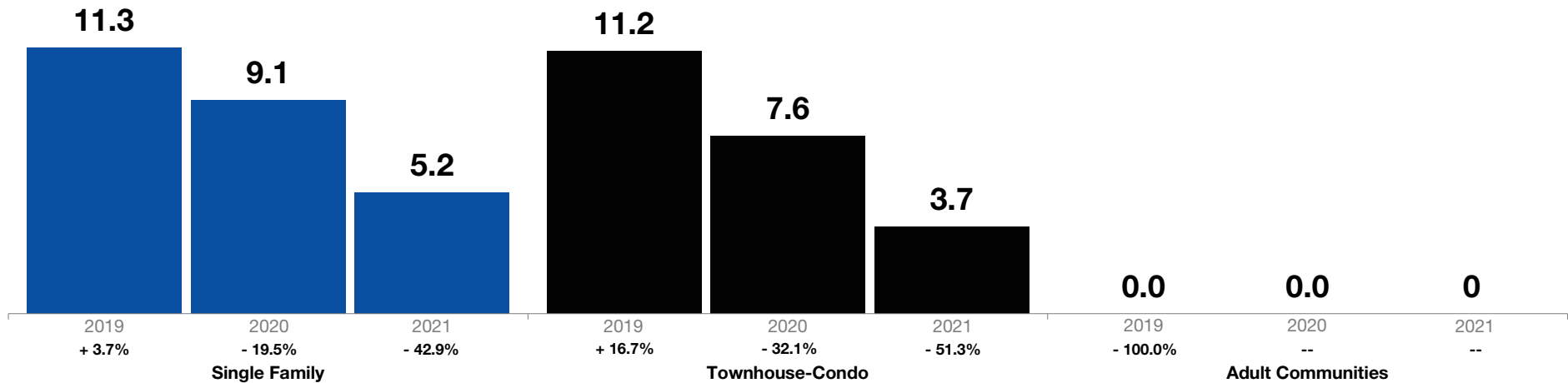
	Single Family	Townhouse-Condo	Adult Communities
March 2020	221	495	0
April 2020	220	498	0
May 2020	209	462	0
June 2020	205	450	0
July 2020	181	451	0
August 2020	171	453	0
September 2020	181	463	0
October 2020	166	448	0
November 2020	155	426	0
December 2020	157	379	1
January 2021	144	338	1
<b>February 2021</b>	<b>141</b>	<b>324</b>	<b>1</b>
12-Month Avg.	179	432	0

# Months Supply of Inventory

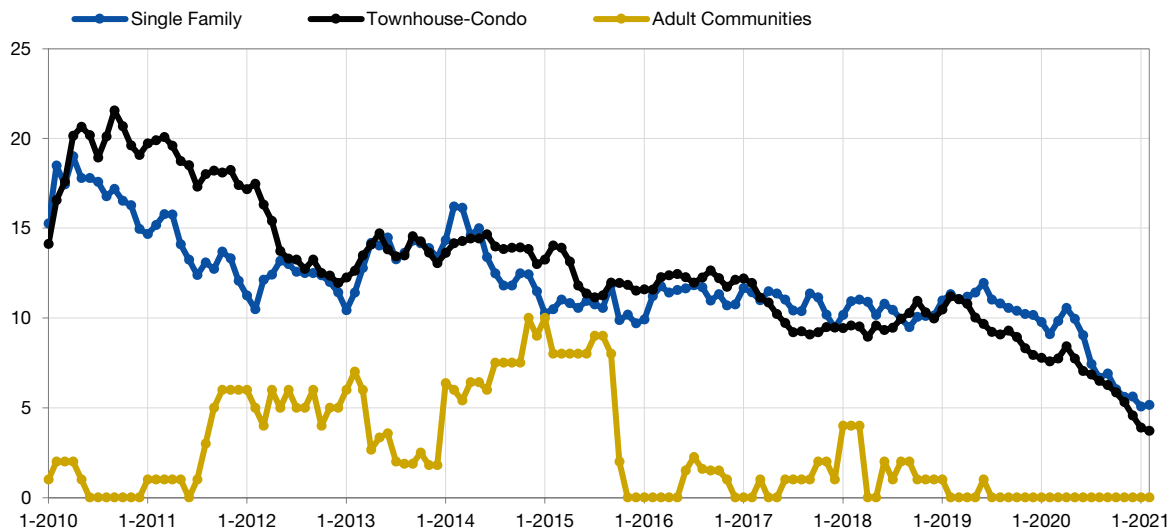
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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## 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
March 2020	9.8	7.7	0.0
April 2020	10.6	8.4	0.0
May 2020	10.0	7.7	0.0
June 2020	9.0	7.0	0.0
July 2020	7.4	6.8	0.0
August 2020	6.7	6.5	0.0
September 2020	6.9	6.3	0.0
October 2020	6.0	5.8	0.0
November 2020	5.6	5.3	0.0
December 2020	5.6	4.6	0.0
January 2021	5.1	3.9	0.0
<b>February 2021</b>	<b>5.2</b>	<b>3.7</b>	<b>0.0</b>
12-Month Avg.*	7.3	6.2	0.1

\* Months Supply for all properties from March 2020 through February 2021. 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	2-2020	2-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		141	113	- 19.9%	285	248	- 13.0%
Pending Sales		110	98	- 10.9%	190	234	+ 23.2%
Closed Sales		48	70	+ 45.8%	111	157	+ 41.4%
Median Sales Price		\$588,125	\$650,000	+ 10.5%	\$575,000	\$665,000	+ 15.7%
Average Sales Price		\$806,664	\$905,813	+ 12.3%	\$673,057	\$854,408	+ 26.9%
Pct. of List Price Received		96.2%	98.6%	+ 2.5%	96.4%	98.2%	+ 1.9%
Days on Market		72	54	- 25.0%	76	47	- 38.2%
Housing Affordability Index		62	61	- 1.6%	64	60	- 6.3%
Inventory of Homes for Sale		719	466	- 35.2%	--	--	--
Months Supply of Inventory		8.0	4.1	- 48.8%	--	--	--