

Monthly Indicators



March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

- Single Family Closed Sales decreased 50.0 percent to 13.
- Townhouse-Condo Closed Sales increased 22.9 percent to 86.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 60.3 percent to \$1,100,000.
- Townhouse-Condo Median Sales Price was up 11.7 percent to \$609,950.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Monthly Snapshot

+ 3.1% **- 32.6%** **+ 16.4%**

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		28	37	+ 32.1%	109	94	- 13.8%
Pending Sales		12	18	+ 50.0%	69	67	- 2.9%
Closed Sales		26	13	- 50.0%	60	43	- 28.3%
Median Sales Price		\$686,250	\$1,100,000	+ 60.3%	\$680,000	\$920,000	+ 35.3%
Average Sales Price		\$897,403	\$1,439,231	+ 60.4%	\$843,724	\$1,363,347	+ 61.6%
Pct. of List Price Received		96.0%	96.3%	+ 0.3%	96.4%	97.5%	+ 1.1%
Days on Market		69	49	- 29.0%	60	52	- 13.3%
Housing Affordability Index		54	36	- 33.3%	54	43	- 20.4%
Inventory of Homes for Sale		221	149	- 32.6%	--	--	--
Months Supply of Inventory		9.8	5.4	- 44.9%	--	--	--

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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		64	120	+ 87.5%	267	309	+ 15.7%
Pending Sales		48	89	+ 85.4%	181	273	+ 50.8%
Closed Sales		70	86	+ 22.9%	147	216	+ 46.9%
Median Sales Price		\$545,950	\$609,950	+ 11.7%	\$545,000	\$622,450	+ 14.2%
Average Sales Price		\$636,457	\$676,058	+ 6.2%	\$625,649	\$702,315	+ 12.3%
Pct. of List Price Received		97.6%	99.0%	+ 1.4%	96.9%	98.6%	+ 1.8%
Days on Market		87	49	- 43.7%	87	49	- 43.7%
Housing Affordability Index		67	65	- 3.0%	68	64	- 5.9%
Inventory of Homes for Sale		495	334	- 32.5%	--	--	--
Months Supply of Inventory		7.7	3.7	- 51.9%	--	--	--

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.



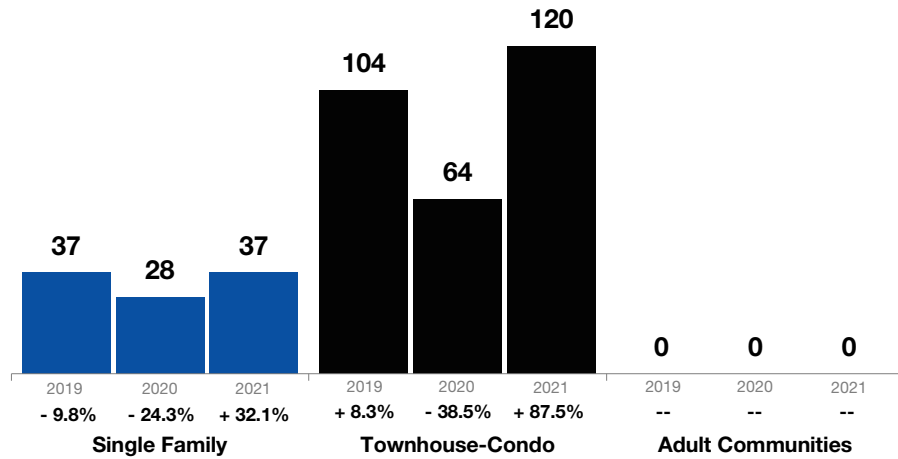
Key Metrics	Historical Sparklines	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	1	--	0	1	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	0	0.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

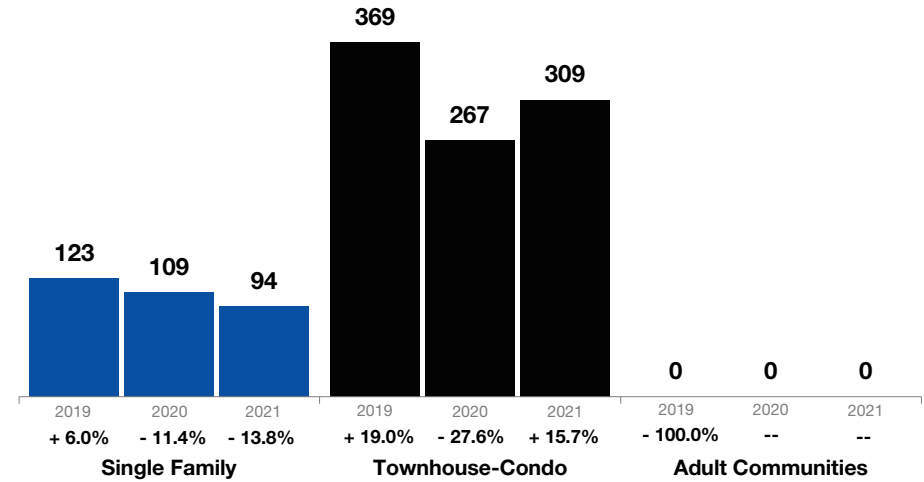
A count of the properties that have been newly listed on the market in a given month.



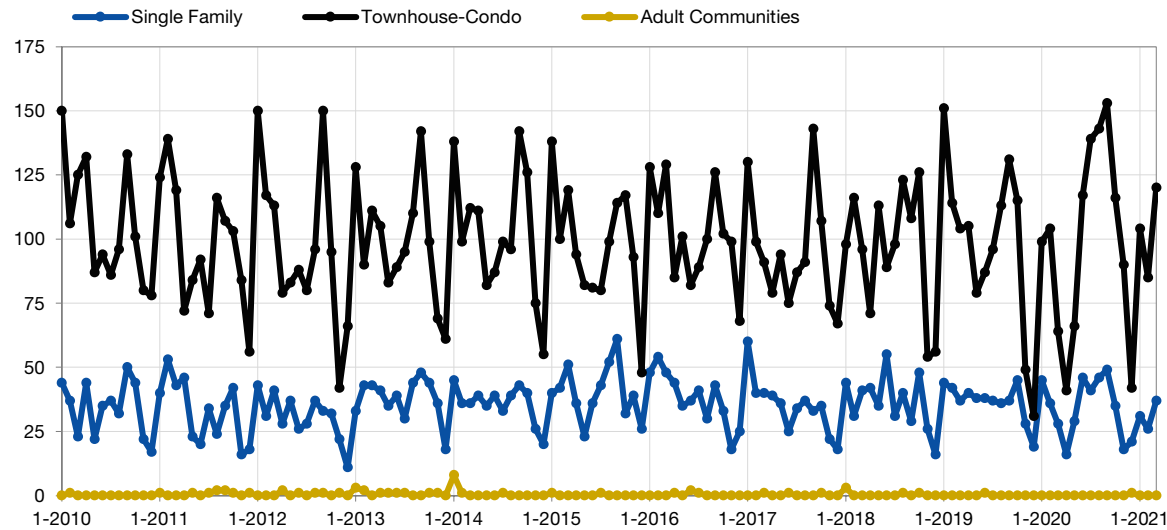
March



Year to Date



Historical New Listings by Month



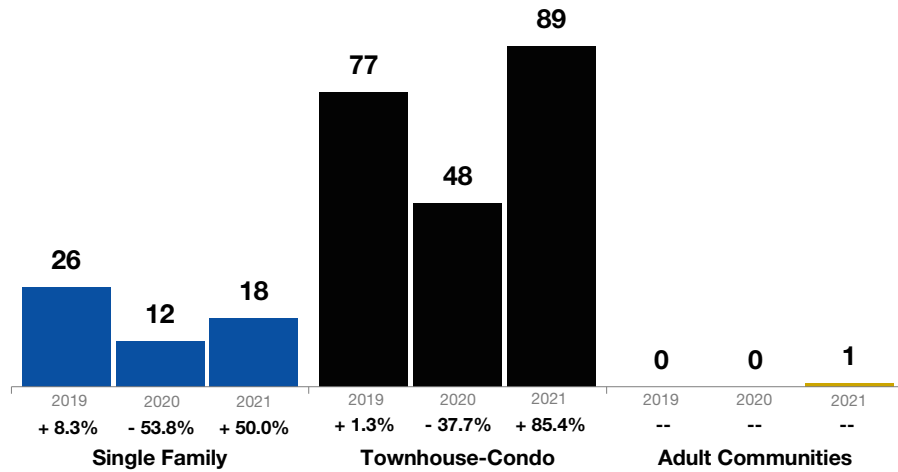
	Single Family	Townhouse-Condo	Adult Communities
April 2020	16	41	0
May 2020	29	66	0
June 2020	46	117	0
July 2020	41	139	0
August 2020	46	143	0
September 2020	49	153	0
October 2020	35	116	0
November 2020	18	90	0
December 2020	21	42	1
January 2021	31	104	0
February 2021	26	85	0
March 2021	37	120	0
12-Month Avg.	33	101	0

Pending Sales

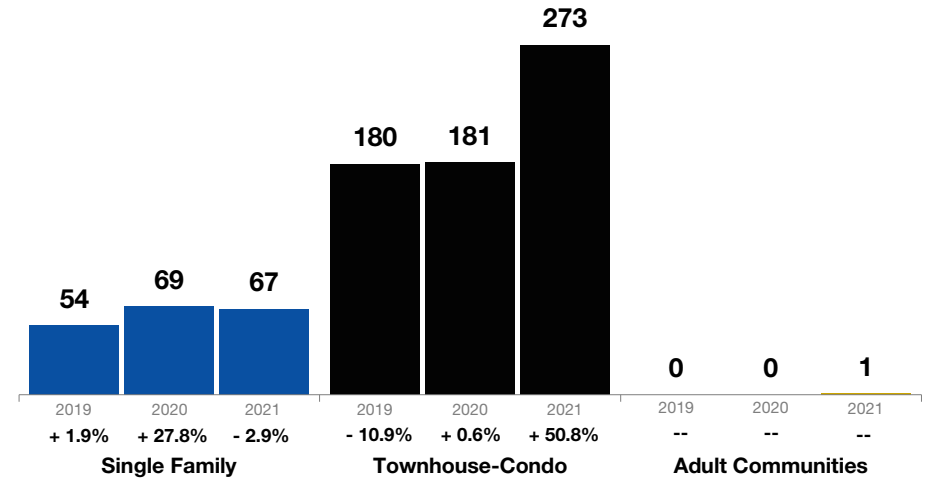
A count of the properties on which offers have been accepted in a given month.



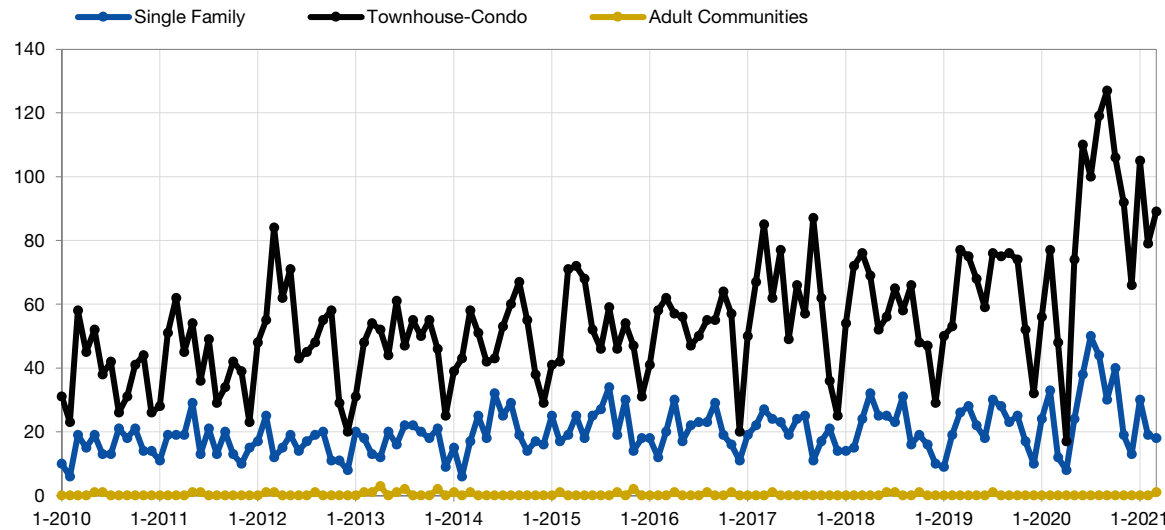
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Historical Pending Sales by Month



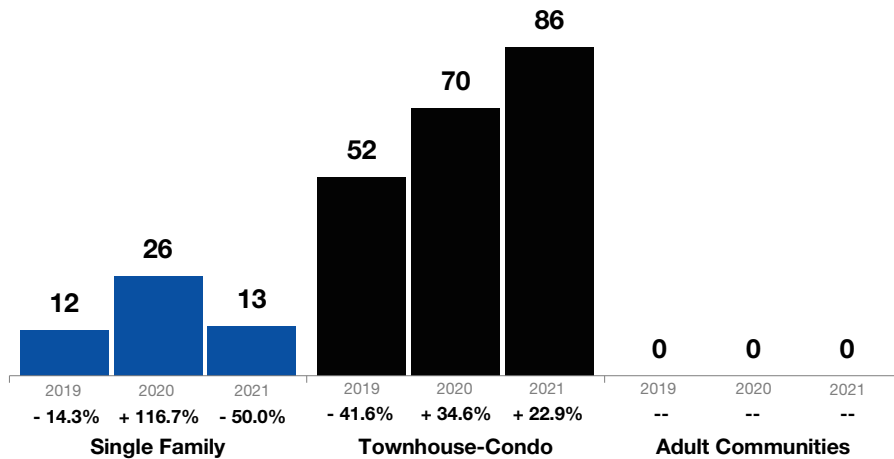
	Single Family	Townhouse-Condo	Adult Communities
April 2020	8	17	0
May 2020	24	74	0
June 2020	38	110	0
July 2020	50	100	0
August 2020	44	119	0
September 2020	30	127	0
October 2020	40	106	0
November 2020	19	92	0
December 2020	13	66	0
January 2021	30	105	0
February 2021	19	79	0
March 2021	18	89	1
12-Month Avg.	28	90	0

Closed Sales

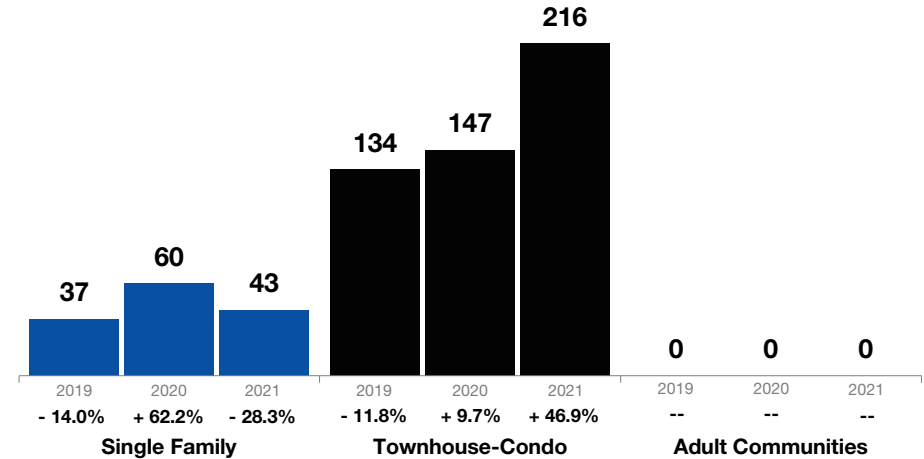
A count of the actual sales that closed in a given month.



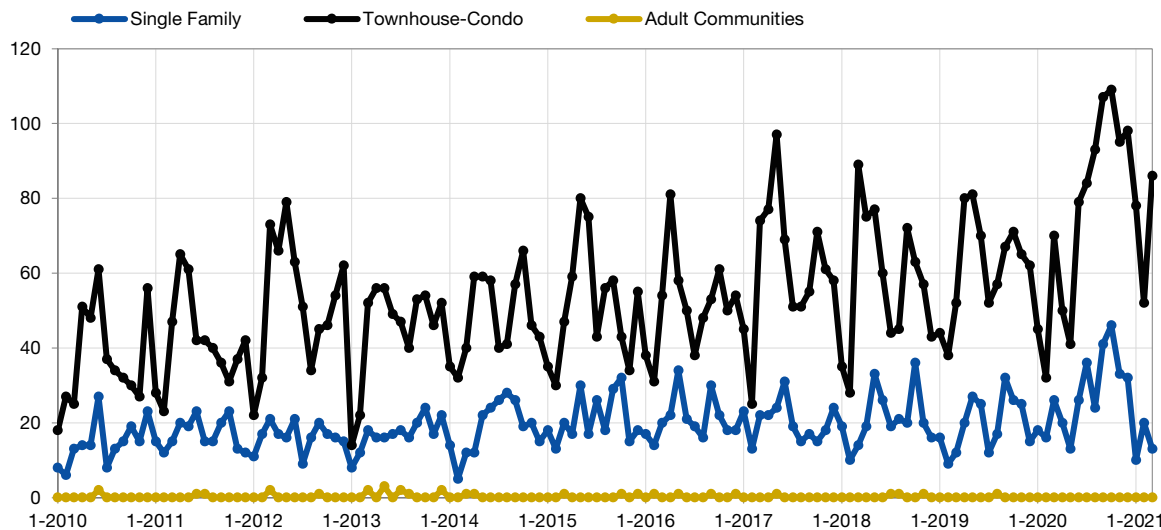
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Historical Closed Sales by Month



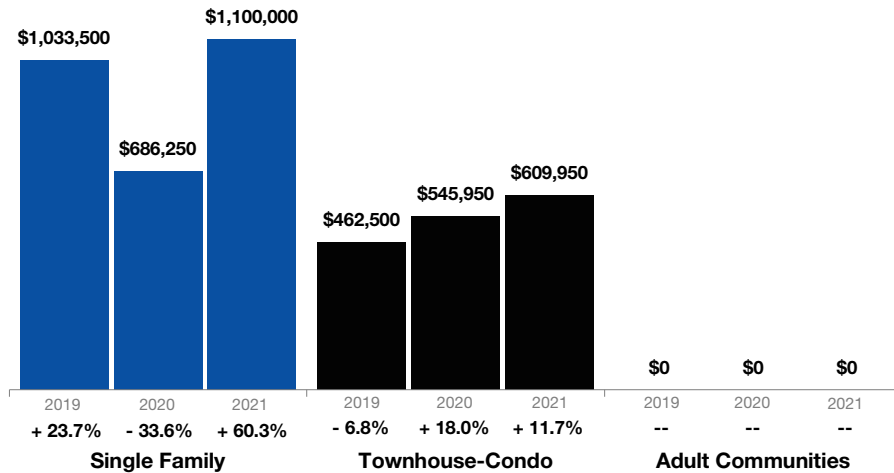
	Single Family	Townhouse-Condo	Adult Communities
April 2020	20	50	0
May 2020	13	41	0
June 2020	26	79	0
July 2020	36	84	0
August 2020	24	93	0
September 2020	41	107	0
October 2020	46	109	0
November 2020	33	95	0
December 2020	32	98	0
January 2021	10	78	0
February 2021	20	52	0
March 2021	13	86	0
12-Month Avg.	26	81	0

Median Sales Price

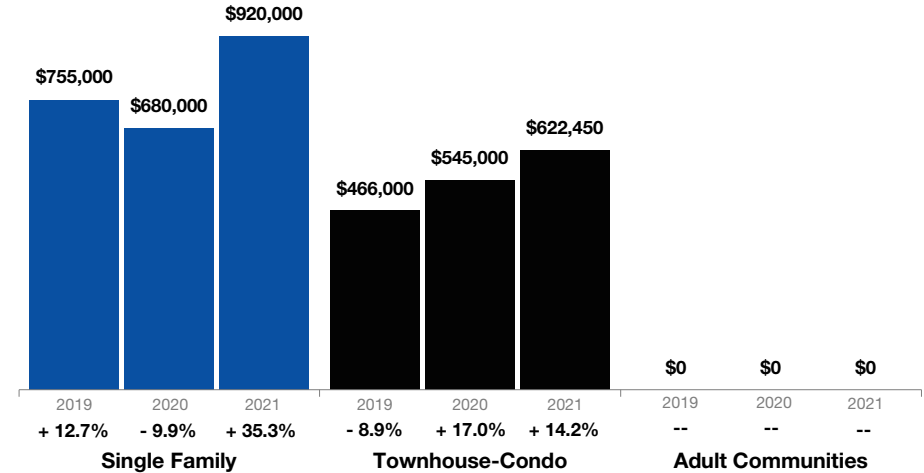
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



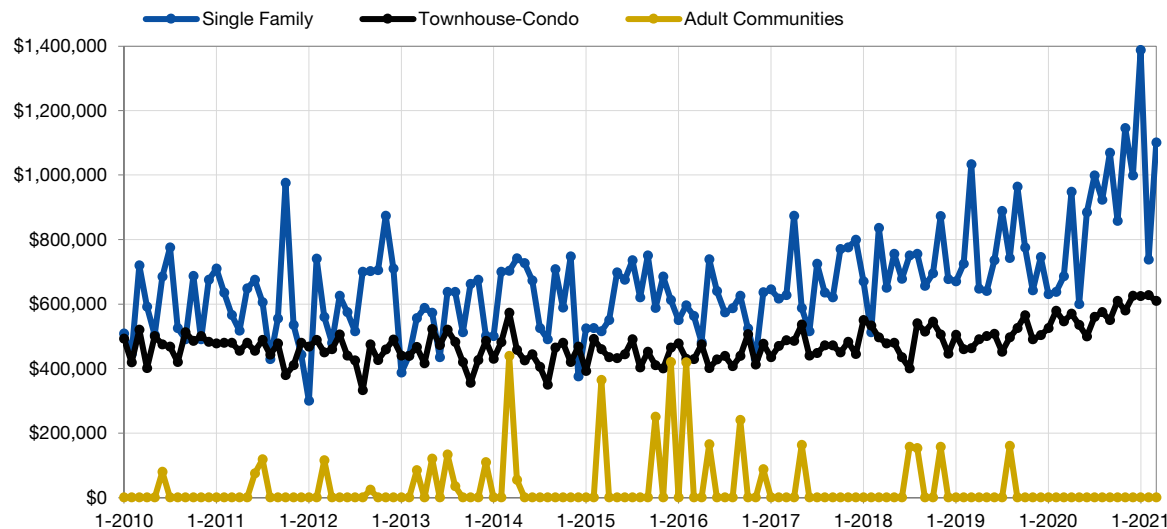
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Year to Date



Historical Median Sales Price by Month



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
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	\$580,000	\$0
December 2020	\$998,250	\$625,000	\$0
January 2021	\$1,387,450	\$624,250	\$0
February 2021	\$737,500	\$627,450	\$0
March 2021	\$1,100,000	\$609,950	\$0
12-Month Med.*	\$950,000	\$580,000	\$0

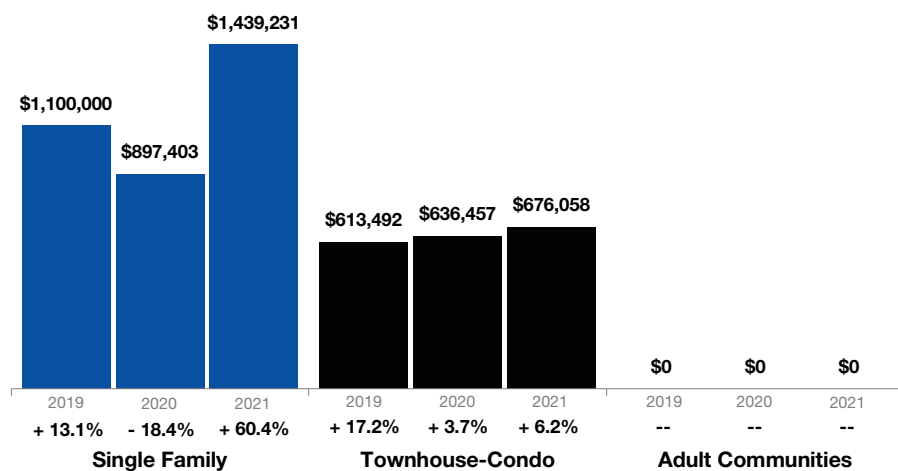
* Median Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Average Sales Price

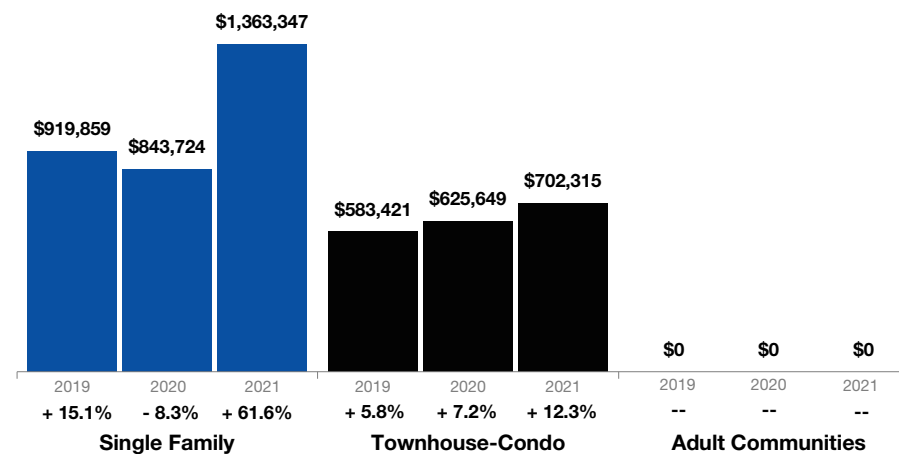
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



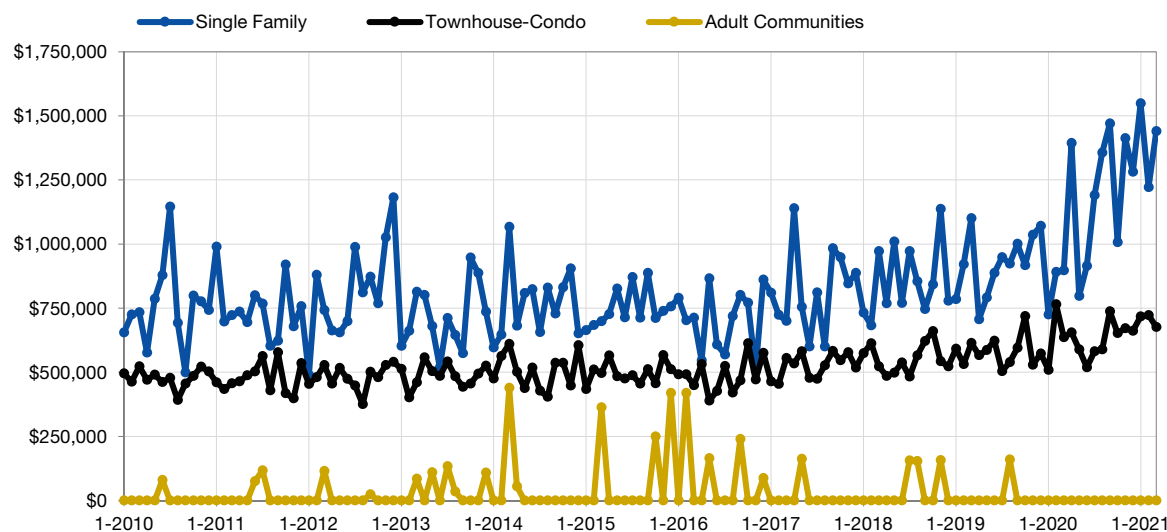
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Year to Date



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
April 2020	\$1,393,980	\$654,981	\$0
May 2020	\$797,385	\$588,979	\$0
June 2020	\$914,880	\$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	\$671,546	\$0
December 2020	\$1,281,250	\$662,010	\$0
January 2021	\$1,548,190	\$717,862	\$0
February 2021	\$1,221,600	\$722,421	\$0
March 2021	\$1,439,231	\$676,058	\$0
12-Month Avg.*	\$1,242,355	\$650,242	\$0

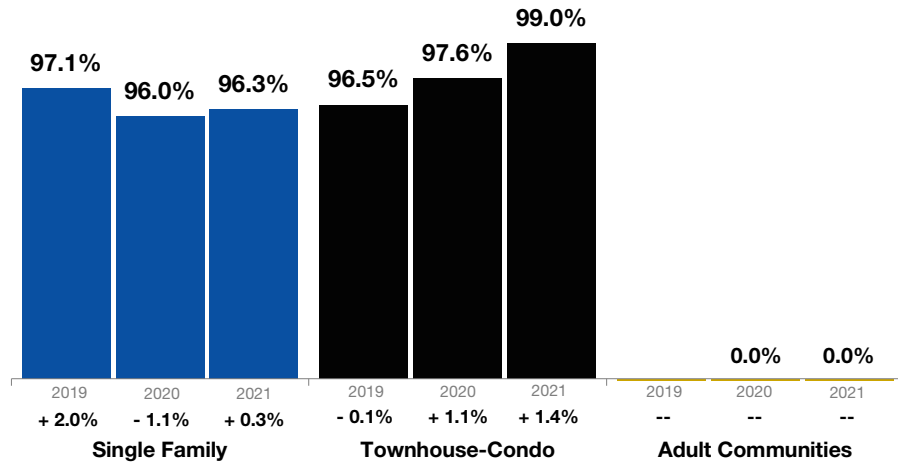
* Avg. Sales Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Percent of List Price Received

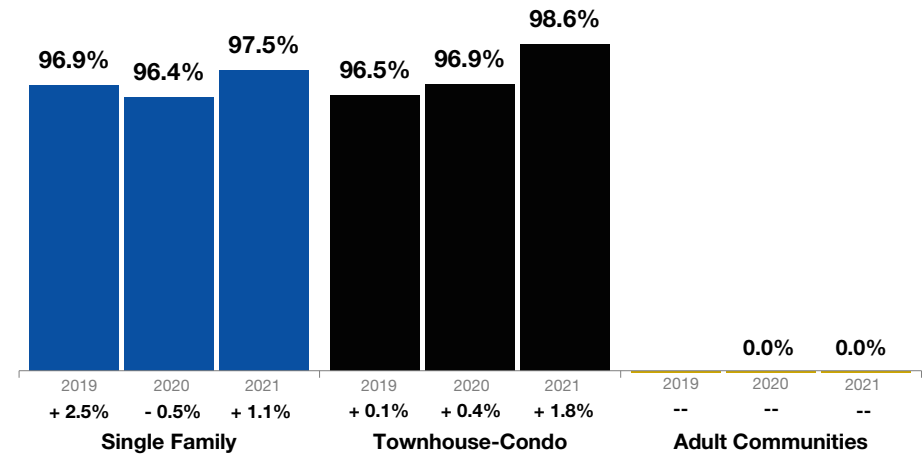
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



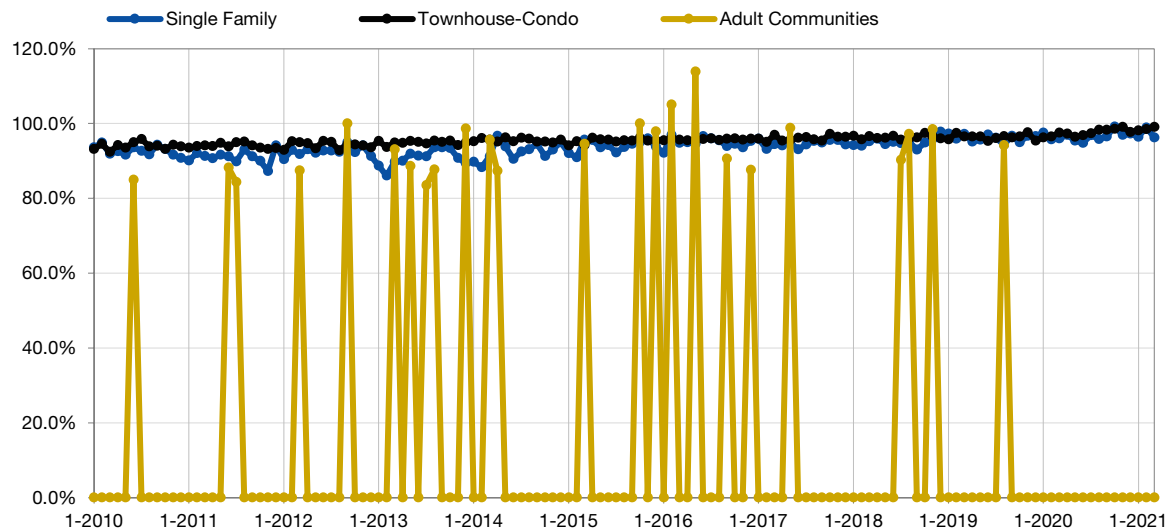
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Year to Date



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
April 2020	96.9%	97.3%	0.0%
May 2020	95.4%	96.4%	0.0%
June 2020	94.7%	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%
February 2021	98.9%	98.5%	0.0%
March 2021	96.3%	99.0%	0.0%
12-Month Avg.*	97.0%	98.1%	0.0%

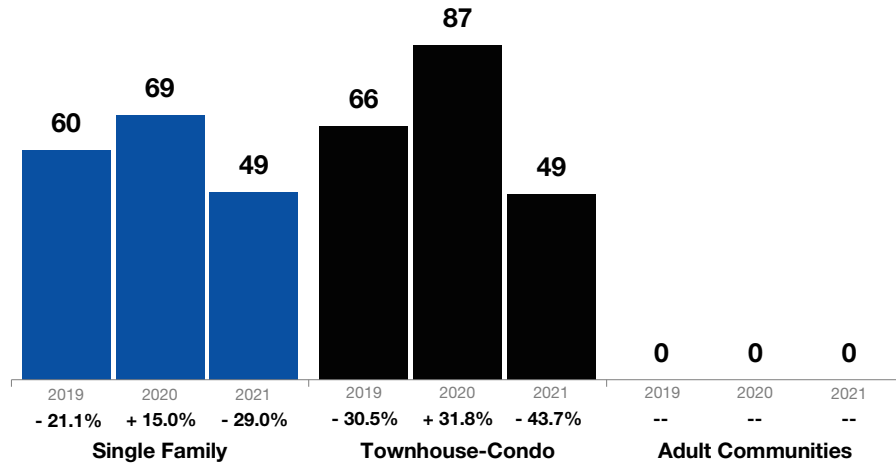
* Pct. of List Price Received for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Days on Market Until Sale

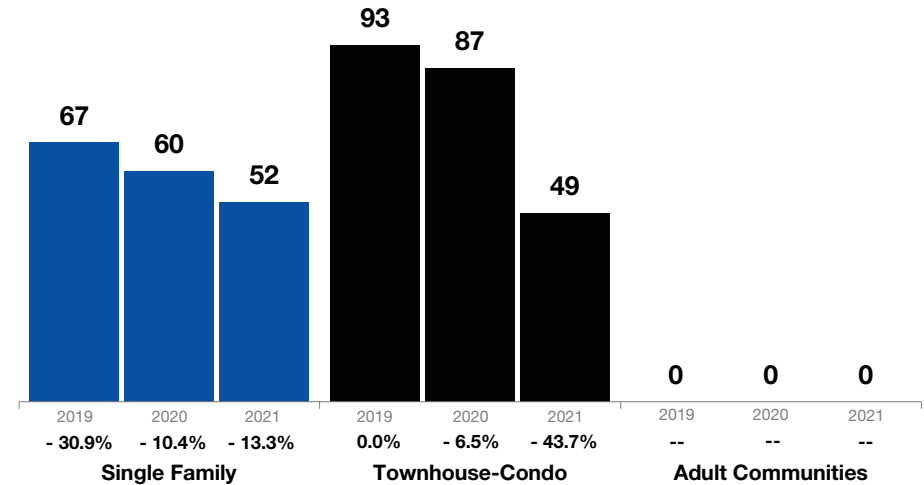
Average number of days between when a property is listed and when an offer is accepted in a given month.



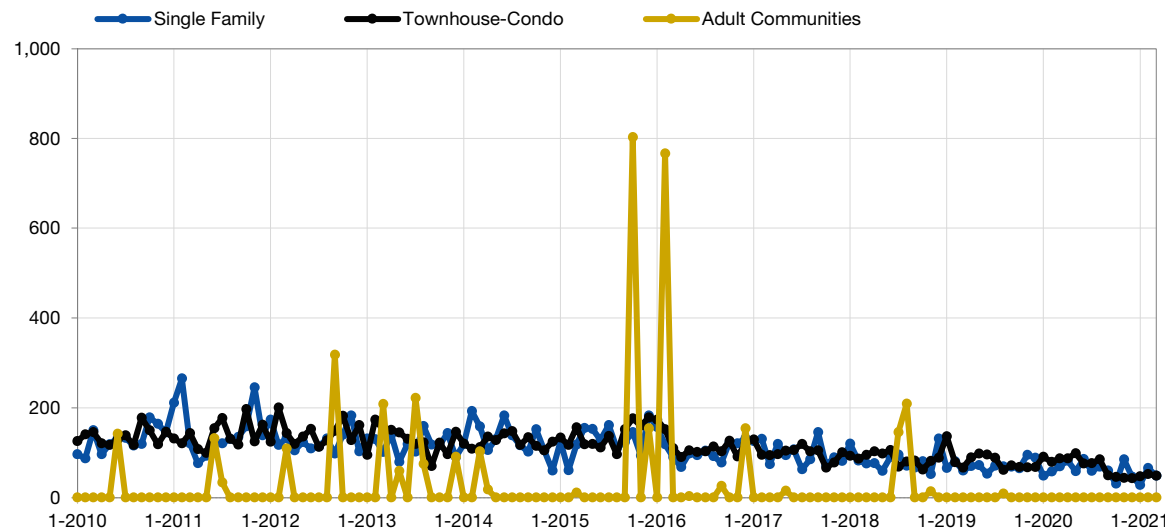
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Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2020	82	88	0
May 2020	59	98	0
June 2020	86	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	44	0
December 2020	47	43	0
January 2021	28	47	0
February 2021	66	53	0
March 2021	49	49	0
12-Month Avg.*	60	60	0

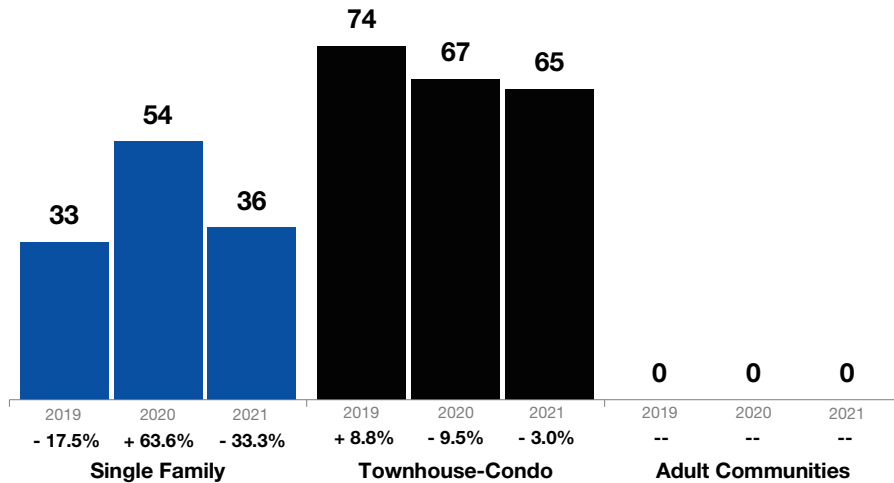
* Days on Market for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Housing Affordability Index

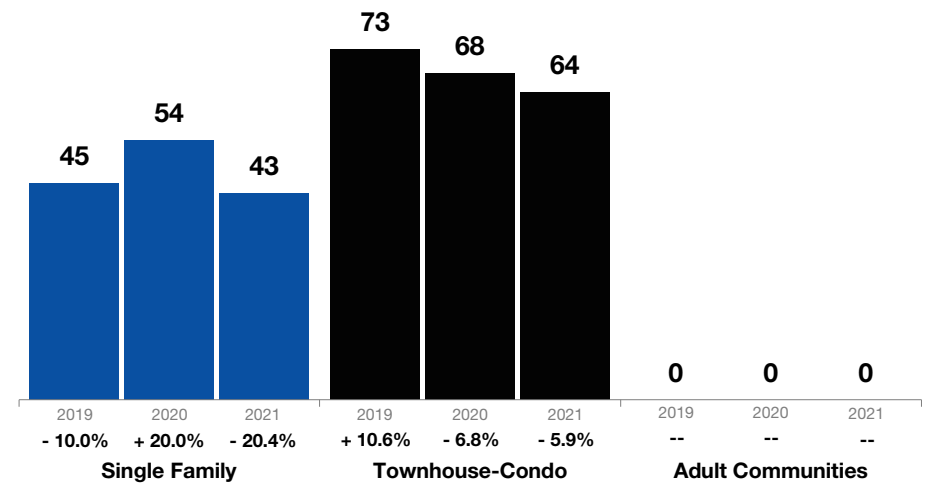


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

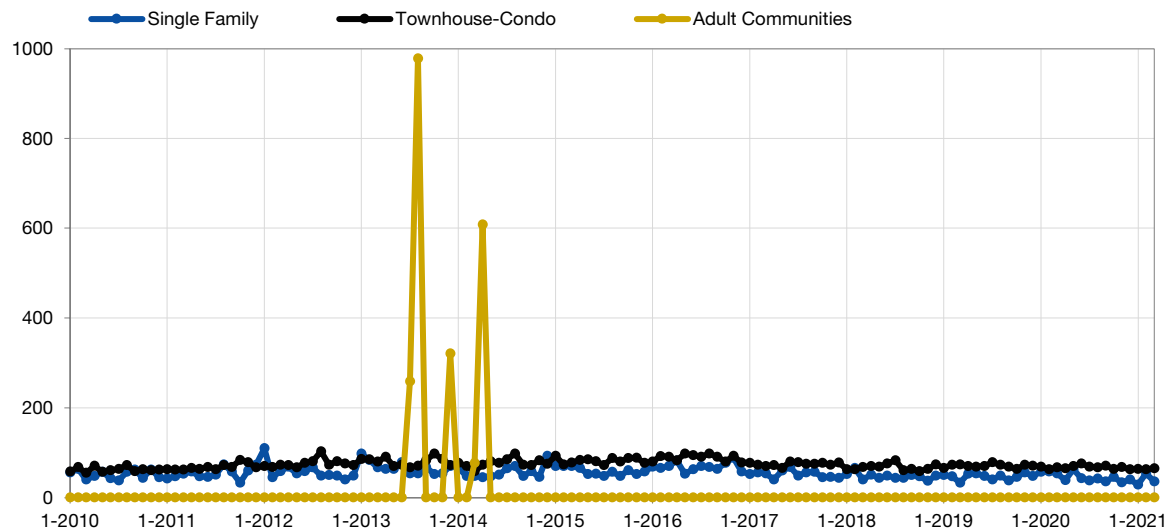
March



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
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
February 2021	54	63	0
March 2021	36	65	0
12-Month Avg.*	42	67	0

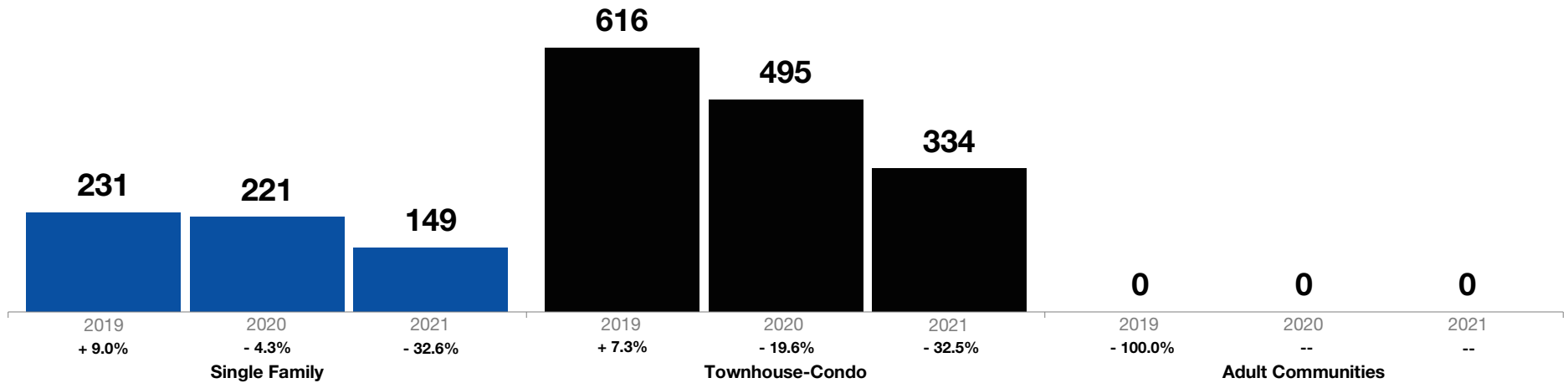
* Affordability Index for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

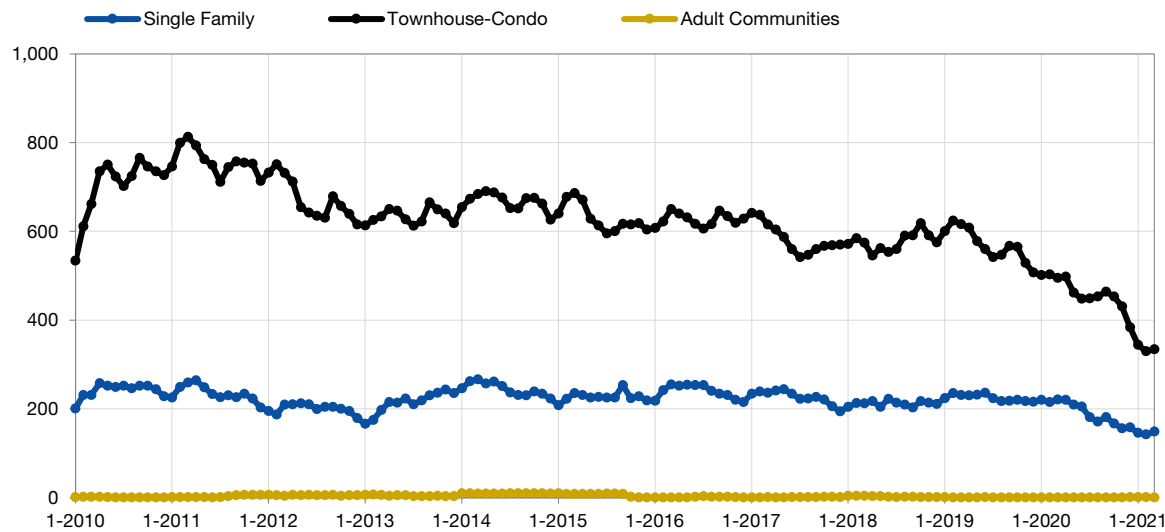
The number of properties available for sale in active status at the end of a given month.



March



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.

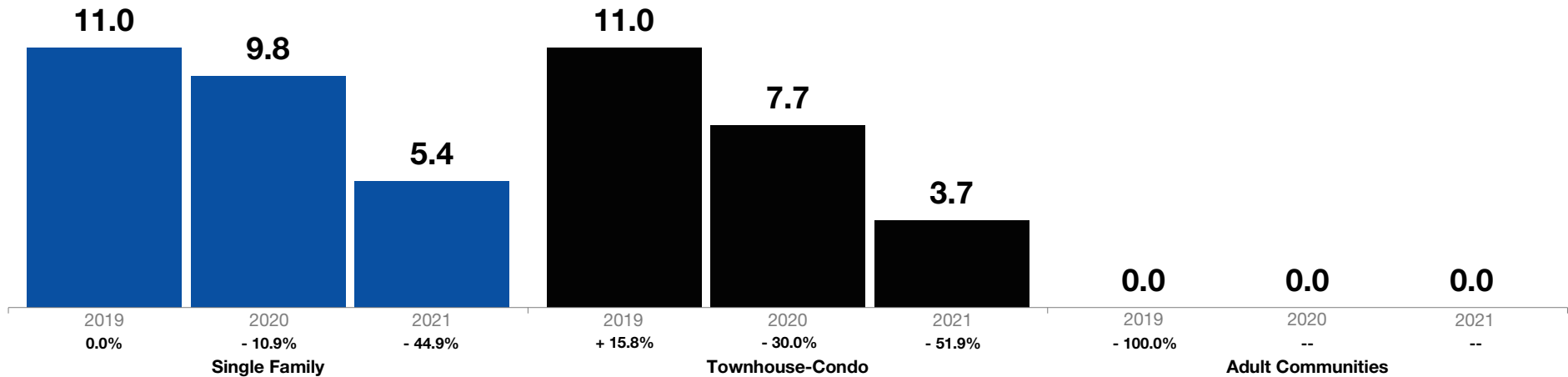
	Single Family	Townhouse-Condo	Adult Communities
April 2020	220	498	0
May 2020	209	462	0
June 2020	205	448	0
July 2020	181	449	0
August 2020	171	453	0
September 2020	181	464	0
October 2020	167	453	0
November 2020	156	431	0
December 2020	158	384	1
January 2021	146	344	1
February 2021	142	330	1
March 2021	149	334	0
12-Month Avg.	174	421	0

Months Supply of Inventory

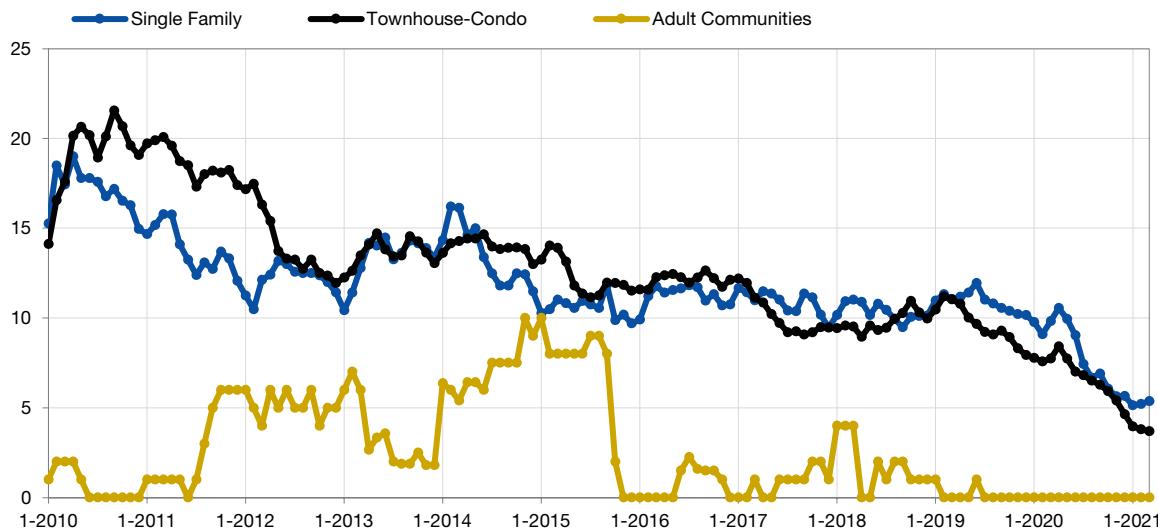
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



March



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
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	6.1	5.9	0.0
November 2020	5.6	5.4	0.0
December 2020	5.7	4.6	0.0
January 2021	5.1	4.0	0.0
February 2021	5.2	3.8	0.0
March 2021	5.4	3.7	0.0
12-Month Avg.*	7.0	5.9	0.1

* Months Supply for all properties from April 2020 through March 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	3-2020	3-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		92	157	+ 70.7%	377	403	+ 6.9%
Pending Sales		60	108	+ 80.0%	250	341	+ 36.4%
Closed Sales		96	99	+ 3.1%	207	259	+ 25.1%
Median Sales Price		\$548,950	\$639,000	+ 16.4%	\$550,000	\$655,000	+ 19.1%
Average Sales Price		\$707,130	\$776,272	+ 9.8%	\$688,859	\$812,062	+ 17.9%
Pct. of List Price Received		97.1%	98.7%	+ 1.6%	96.8%	98.4%	+ 1.7%
Days on Market		82	49	- 40.2%	79	50	- 36.7%
Housing Affordability Index		67	62	- 7.5%	67	61	- 9.0%
Inventory of Homes for Sale		717	483	- 32.6%	--	--	--
Months Supply of Inventory		8.3	4.1	- 50.6%	--	--	--