

Monthly Indicators



August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

- Single Family Closed Sales decreased 48.0 percent to 13.
- Townhouse-Condo Closed Sales decreased 51.6 percent to 45.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 12.8 percent to \$999,999.
- Townhouse-Condo Median Sales Price was up 24.8 percent to \$717,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Monthly Snapshot

- 50.8% **- 7.4%** **+ 35.6%**

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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		46	35	- 23.9%	287	268	- 6.6%
Pending Sales		44	24	- 45.5%	232	166	- 28.4%
Closed Sales		25	13	- 48.0%	182	131	- 28.0%
Median Sales Price		\$886,500	\$999,999	+ 12.8%	\$865,000	\$1,100,000	+ 27.2%
Average Sales Price		\$1,322,033	\$1,135,307	- 14.1%	\$1,046,316	\$1,407,483	+ 34.5%
Pct. of List Price Received		95.8%	98.3%	+ 2.6%	96.0%	98.0%	+ 2.1%
Days on Market		67	27	- 59.7%	67	44	- 34.3%
Housing Affordability Index		51	45	- 11.8%	52	41	- 21.2%
Inventory of Homes for Sale		172	178	+ 3.5%	--	--	--
Months Supply of Inventory		6.7	8.0	+ 19.4%	--	--	--

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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		143	112	- 21.7%	773	800	+ 3.5%
Pending Sales		118	79	- 33.1%	595	592	- 0.5%
Closed Sales		93	45	- 51.6%	494	552	+ 11.7%
Median Sales Price		\$574,500	\$717,000	+ 24.8%	\$548,000	\$656,075	+ 19.7%
Average Sales Price		\$588,995	\$699,793	+ 18.8%	\$594,121	\$704,639	+ 18.6%
Pct. of List Price Received		98.3%	99.4%	+ 1.1%	97.2%	99.3%	+ 2.2%
Days on Market		85	29	- 65.9%	84	44	- 47.6%
Housing Affordability Index		79	63	- 20.3%	82	69	- 15.9%
Inventory of Homes for Sale		462	408	- 11.7%	--	--	--
Months Supply of Inventory		6.7	5.0	- 25.4%	--	--	--

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.



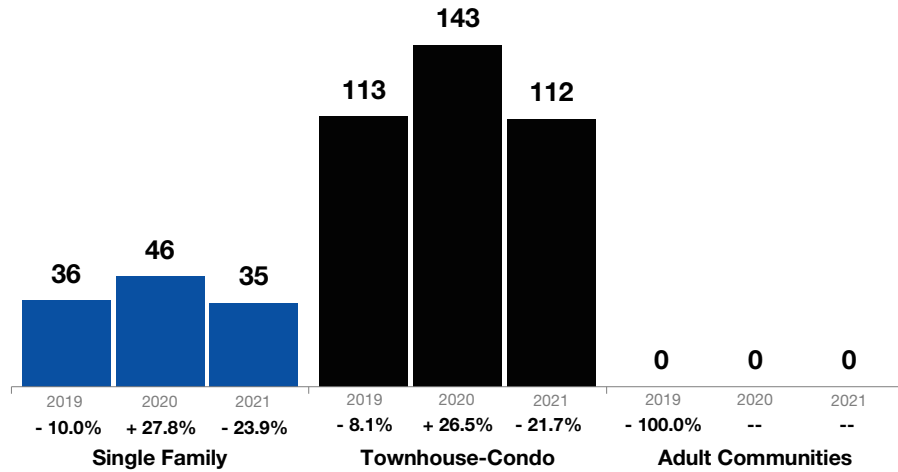
Key Metrics	Historical Sparklines	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	1	--
Closed Sales		0	0	--	0	1	--
Median Sales Price		\$0	\$0	--	\$0	\$80,000	--
Avg. Sales Price		\$0	\$0	--	\$0	\$80,000	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	100.1%	--
Days on Market		0	0	--	0	93	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	0	0.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

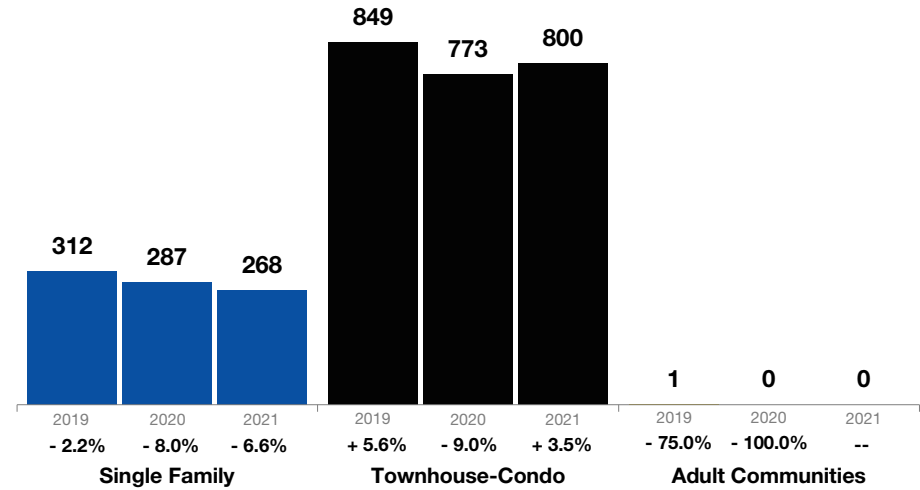
A count of the properties that have been newly listed on the market in a given month.



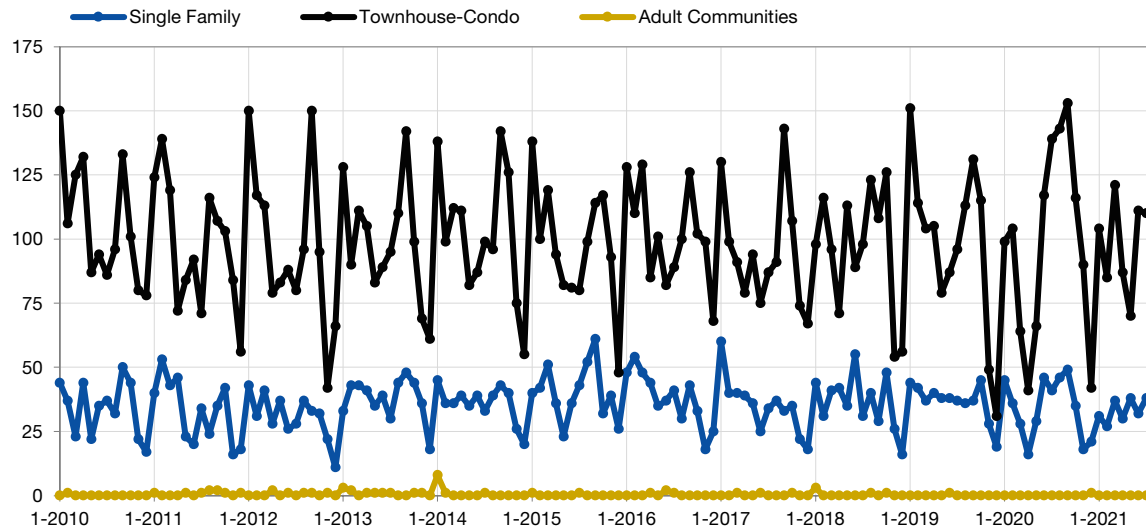
August



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.

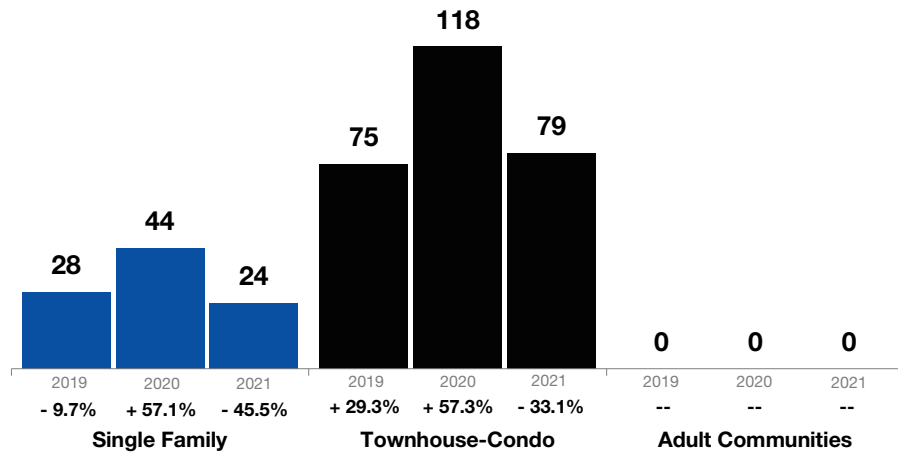
	Single Family	Townhouse-Condo	Adult Communities
September 2020	49	153	0
October 2020	35	116	0
November 2020	18	90	0
December 2020	21	42	1
January 2021	31	104	0
February 2021	27	85	0
March 2021	37	121	0
April 2021	30	87	0
May 2021	38	70	0
June 2021	32	111	0
July 2021	38	110	0
August 2021	35	112	0
12-Month Avg.	33	100	0

Pending Sales

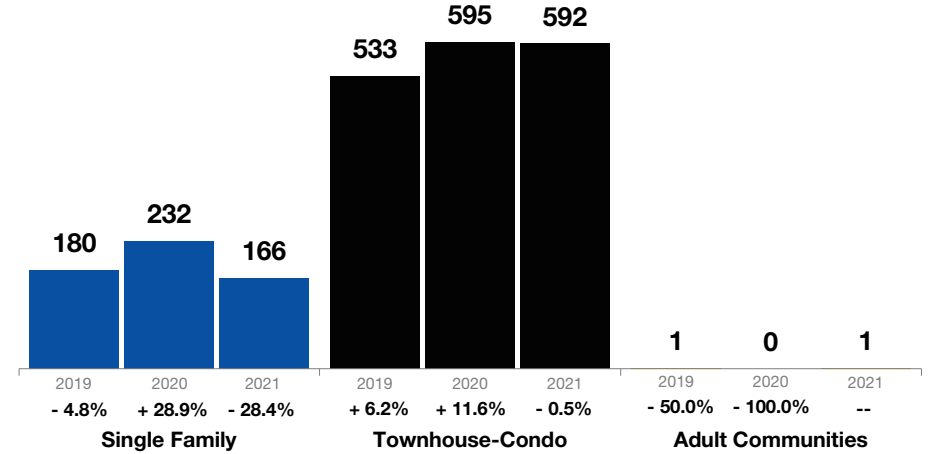
A count of the properties on which offers have been accepted in a given month.



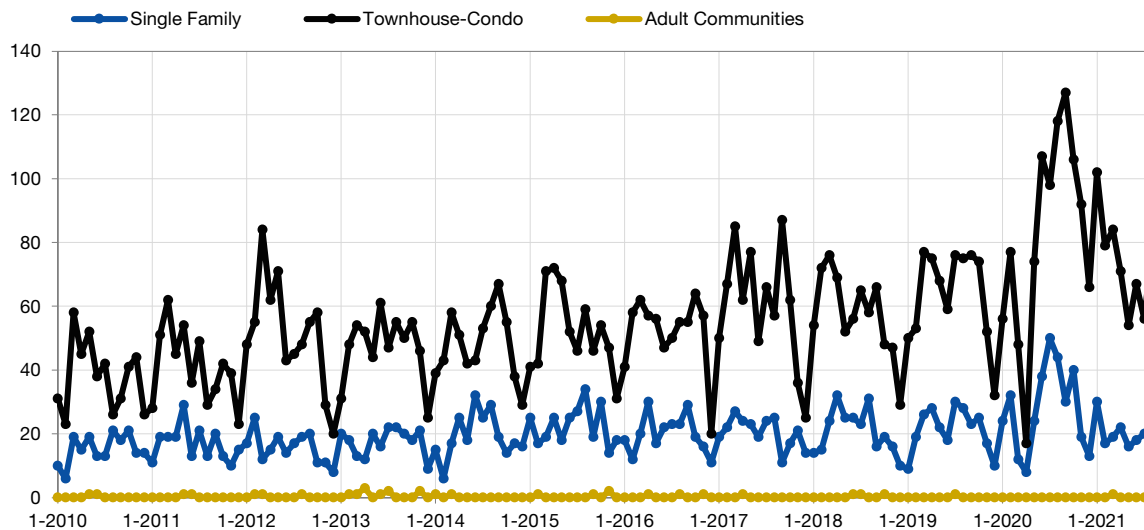
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Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	30	127	0
October 2020	40	106	0
November 2020	19	92	0
December 2020	13	66	0
January 2021	30	102	0
February 2021	17	79	0
March 2021	19	84	1
April 2021	22	71	0
May 2021	16	54	0
June 2021	18	67	0
July 2021	20	56	0
August 2021	24	79	0
12-Month Avg.	22	82	0

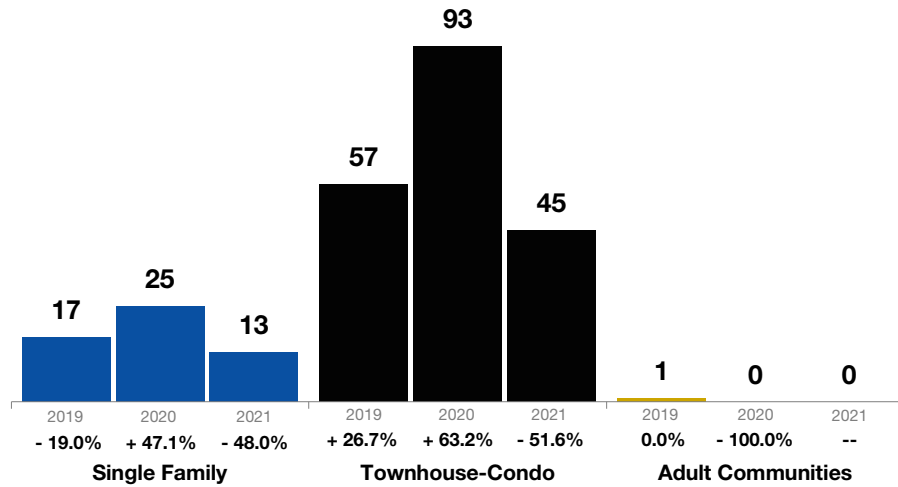
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

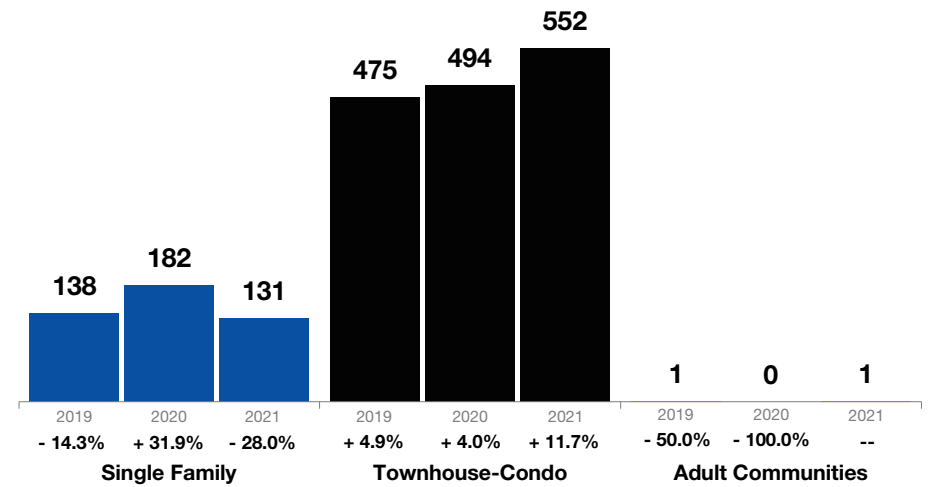
A count of the actual sales that closed in a given month.



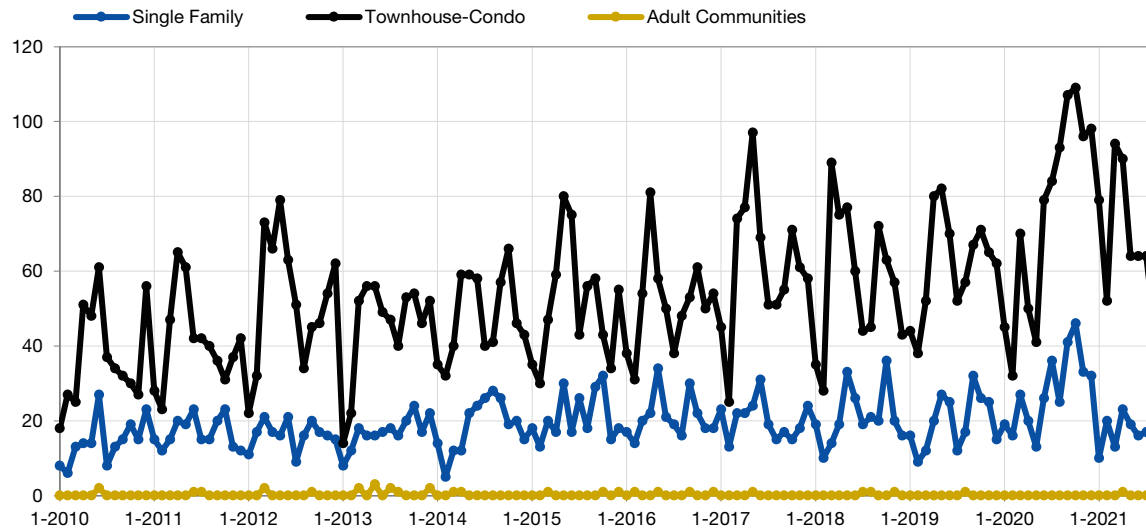
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Historical Closed Sales by Month



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

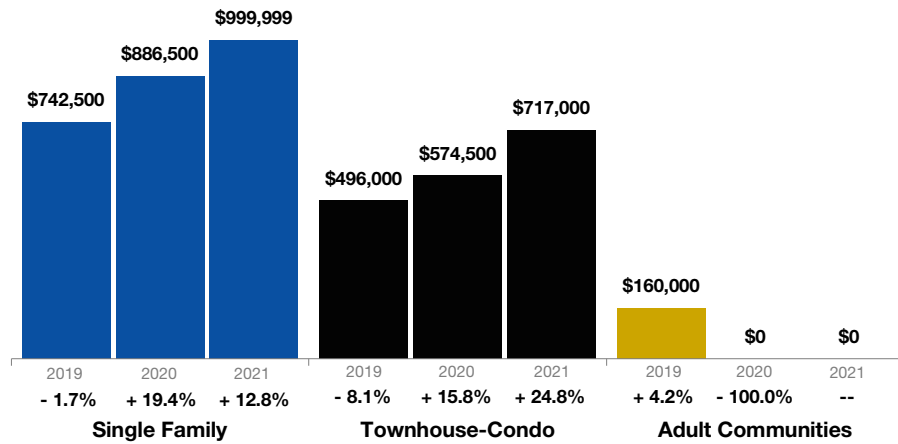
	Single Family	Townhouse-Condo	Adult Communities
September 2020	41	107	0
October 2020	46	109	0
November 2020	33	96	0
December 2020	32	98	0
January 2021	10	79	0
February 2021	20	52	0
March 2021	13	94	0
April 2021	23	90	1
May 2021	19	64	0
June 2021	16	64	0
July 2021	17	64	0
August 2021	13	45	0
12-Month Avg.	24	80	0

Median Sales Price

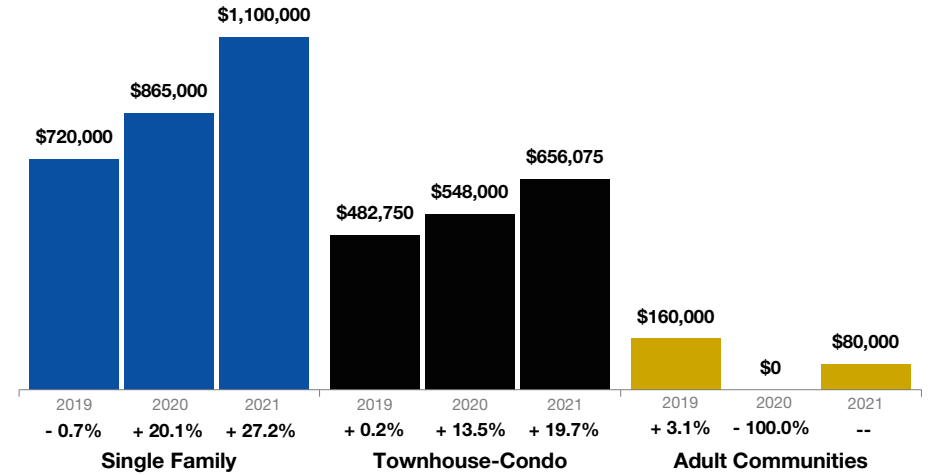
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



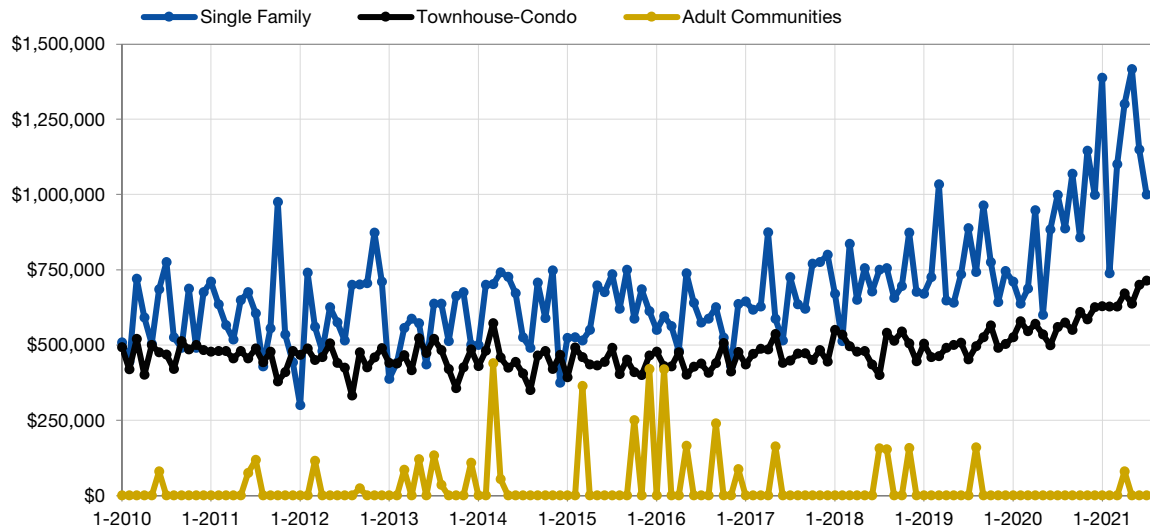
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Year to Date



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
September 2020	\$1,069,000	\$550,000	\$0
October 2020	\$857,500	\$609,900	\$0
November 2020	\$1,145,000	\$585,450	\$0
December 2020	\$998,250	\$625,000	\$0
January 2021	\$1,387,450	\$628,500	\$0
February 2021	\$737,500	\$627,450	\$0
March 2021	\$1,100,000	\$627,450	\$0
April 2021	\$1,300,000	\$670,825	\$80,000
May 2021	\$1,416,604	\$637,500	\$0
June 2021	\$1,149,500	\$699,500	\$0
July 2021	\$999,000	\$713,750	\$0
August 2021	\$999,999	\$717,000	\$0
12-Month Med.*	\$999,000	\$635,000	\$80,000

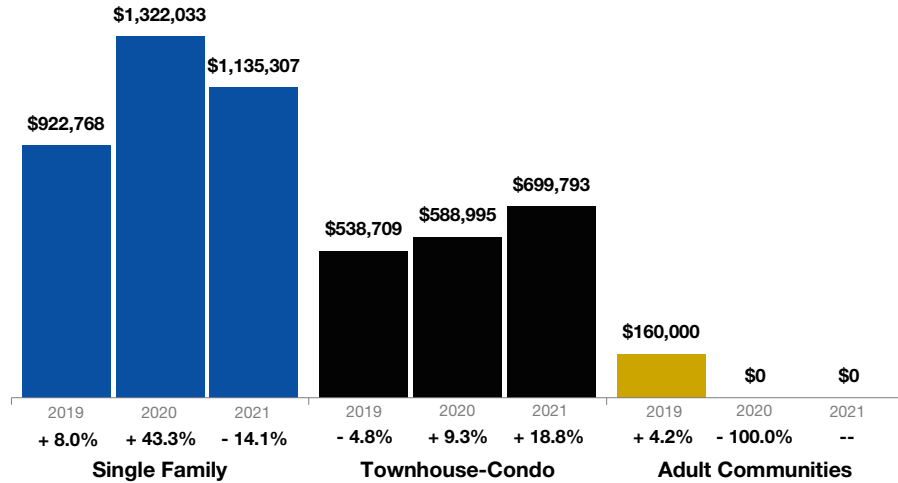
* Median Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Average Sales Price

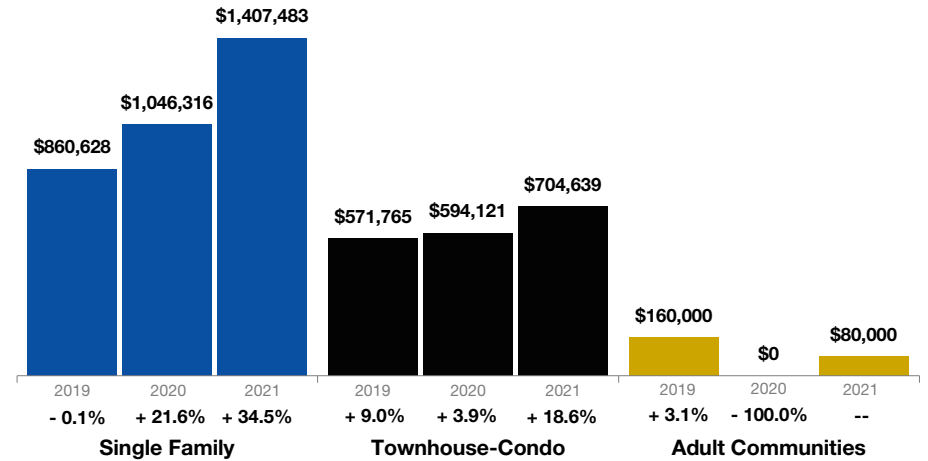
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



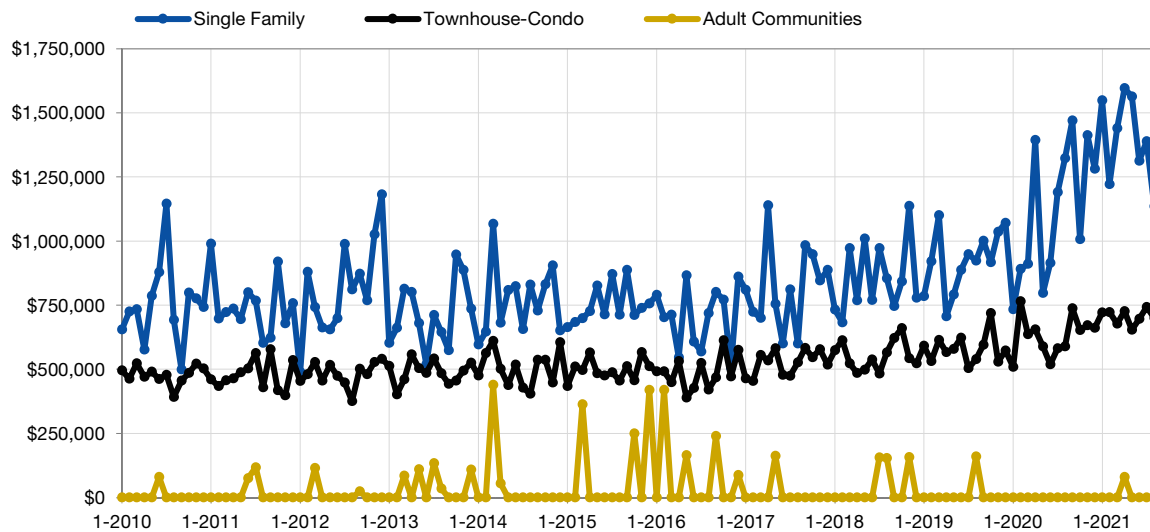
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Year to Date



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
September 2020	\$1,469,600	\$737,843	\$0
October 2020	\$1,006,786	\$653,091	\$0
November 2020	\$1,412,353	\$671,009	\$0
December 2020	\$1,281,250	\$662,010	\$0
January 2021	\$1,548,190	\$721,420	\$0
February 2021	\$1,221,600	\$722,421	\$0
March 2021	\$1,439,231	\$677,073	\$0
April 2021	\$1,594,883	\$725,745	\$80,000
May 2021	\$1,563,472	\$653,975	\$0
June 2021	\$1,312,828	\$696,931	\$0
July 2021	\$1,388,465	\$742,061	\$0
August 2021	\$1,135,307	\$699,793	\$0
12-Month Avg.*	\$1,337,646	\$694,793	\$80,000

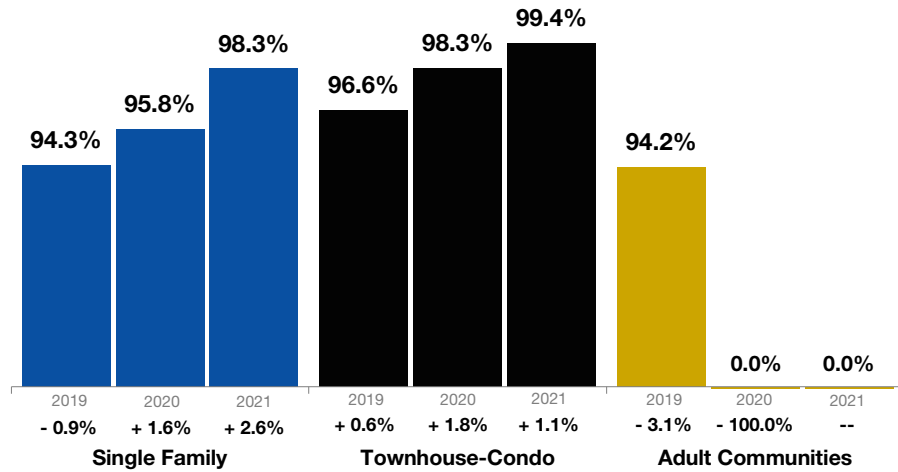
* Avg. Sales Price for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Percent of List Price Received

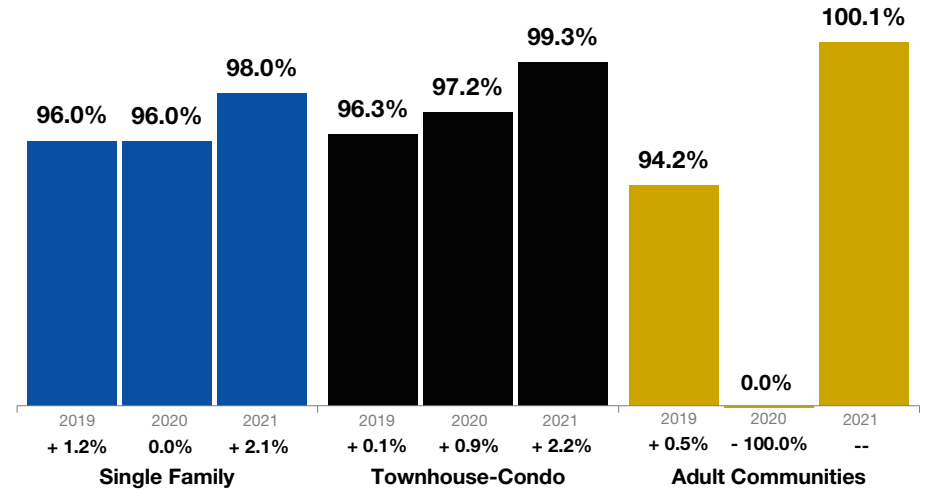


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

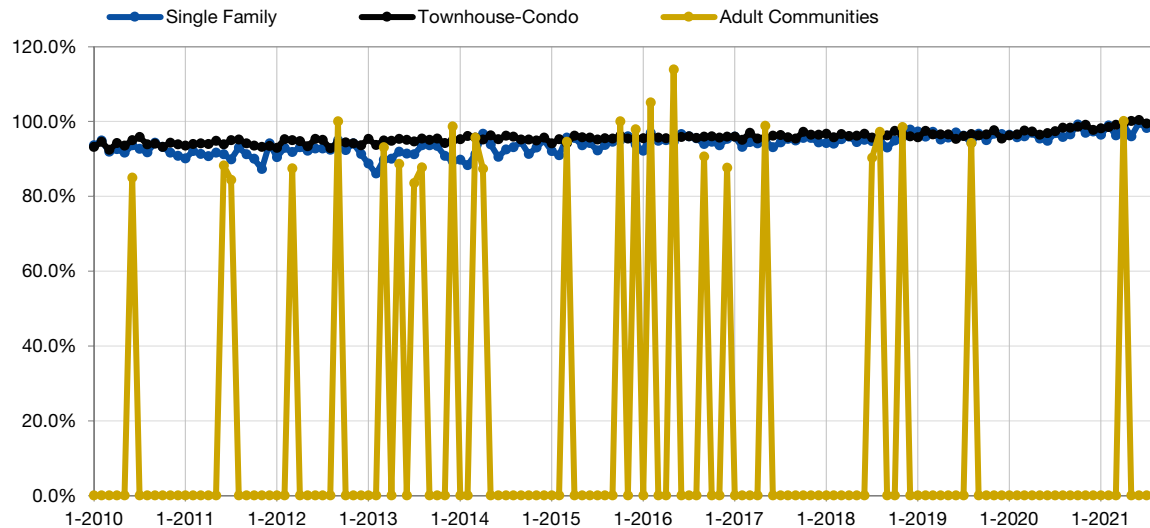
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Year to Date



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
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%	99.1%	0.0%
April 2021	99.2%	99.5%	100.1%
May 2021	96.0%	100.1%	0.0%
June 2021	99.6%	100.4%	0.0%
July 2021	98.2%	99.4%	0.0%
August 2021	98.3%	99.4%	0.0%
12-Month Avg.*	97.8%	98.9%	100.1%

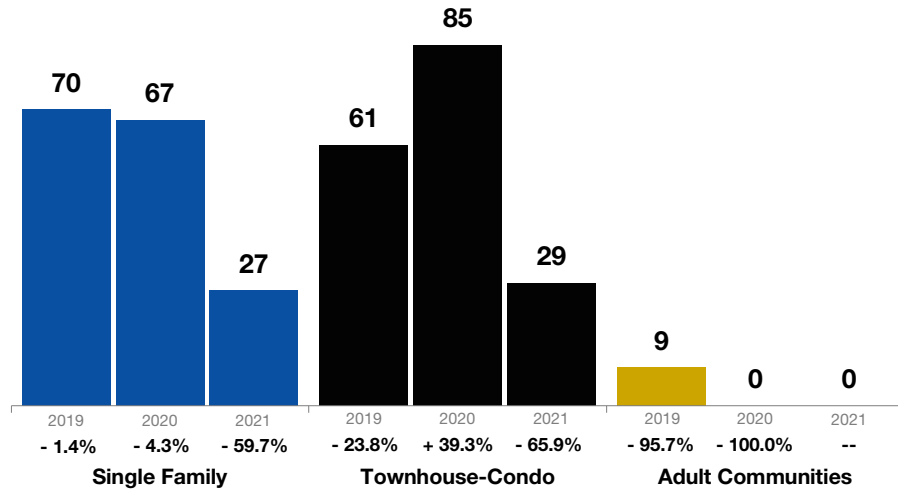
* Pct. of List Price Received for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Days on Market Until Sale

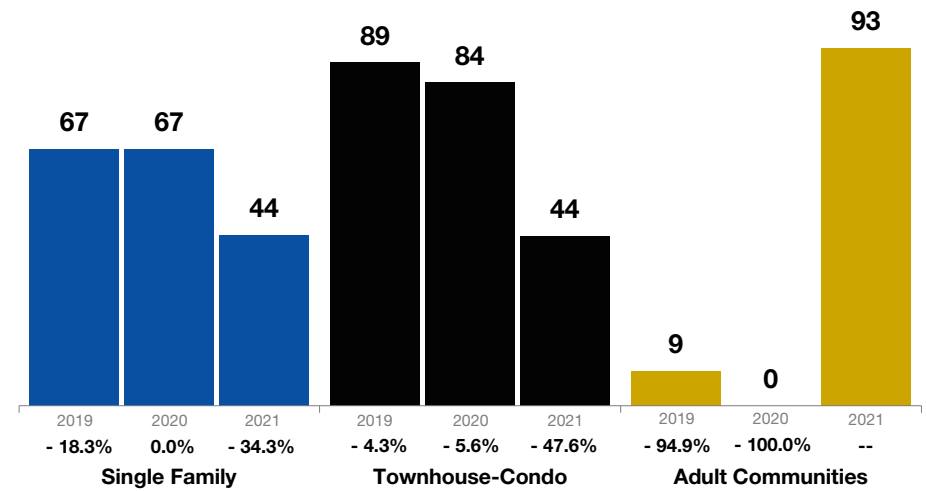
Average number of days between when a property is listed and when an offer is accepted in a given month.



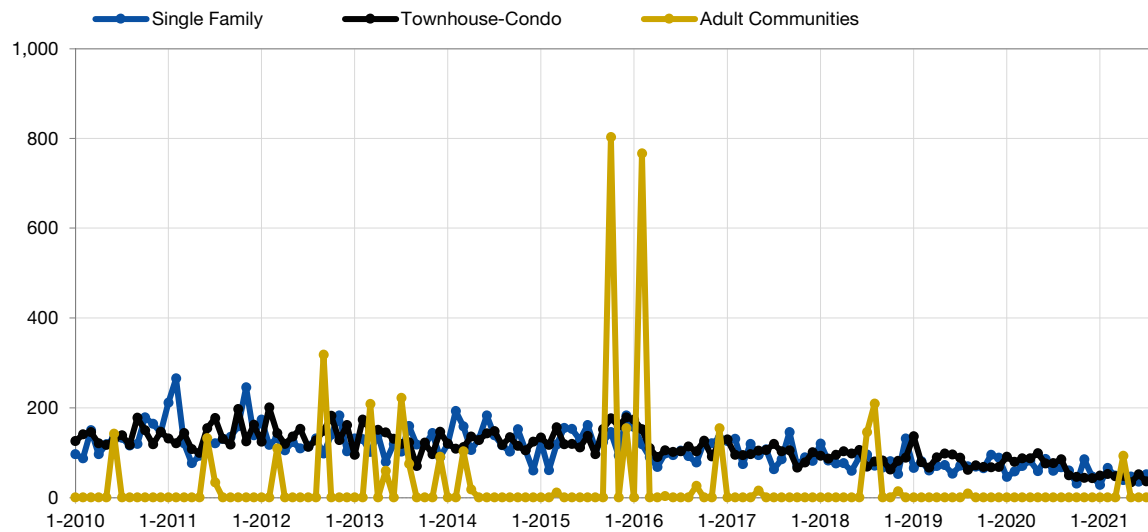
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Year to Date



Historical Days on Market Until Sale by Month



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
September 2020	60	50	0
October 2020	31	46	0
November 2020	85	44	0
December 2020	47	43	0
January 2021	28	49	0
February 2021	66	53	0
March 2021	49	47	0
April 2021	39	48	93
May 2021	47	34	0
June 2021	35	51	0
July 2021	51	36	0
August 2021	27	29	0
12-Month Avg.*	49	45	93

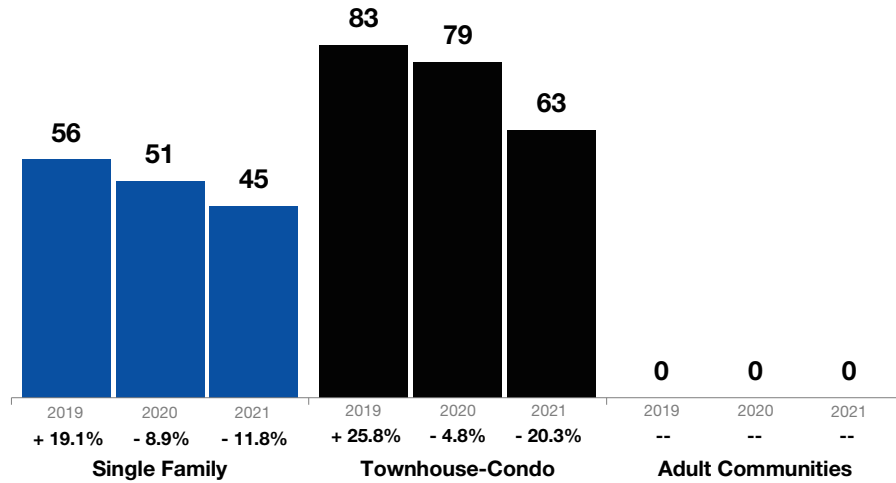
* Days on Market for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Housing Affordability Index

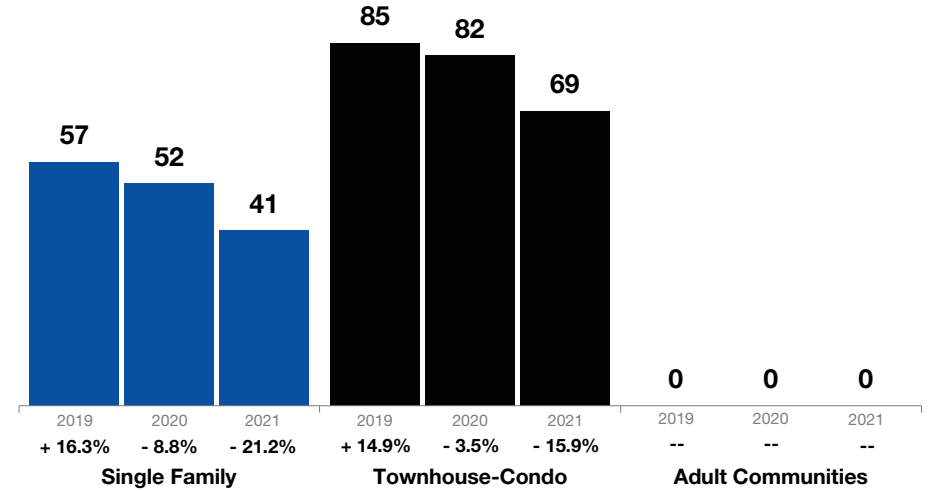


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

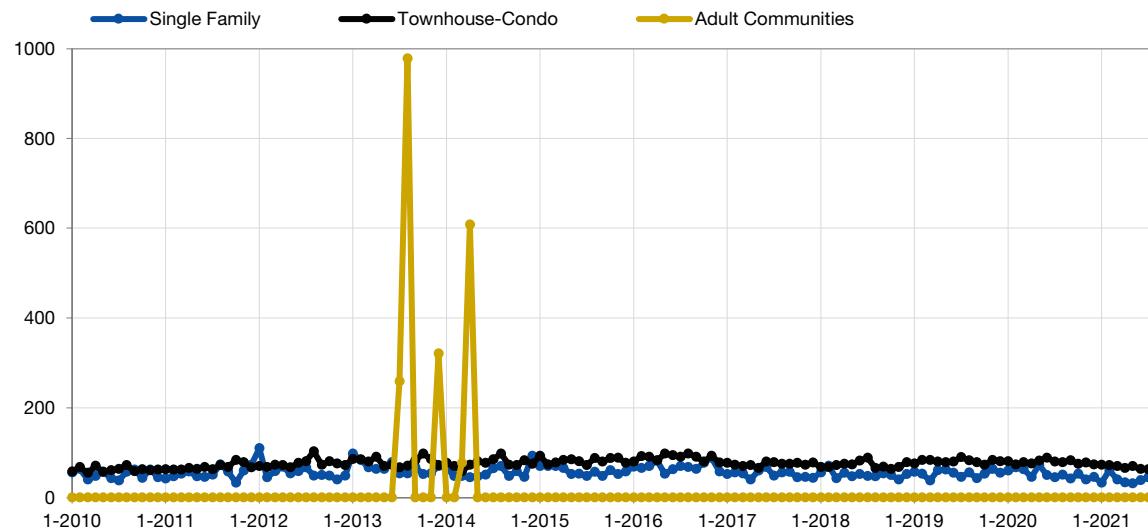
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Year to Date



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
September 2020	42	83	0
October 2020	53	75	0
November 2020	40	78	0
December 2020	46	74	0
January 2021	33	73	0
February 2021	61	72	0
March 2021	40	70	0
April 2021	34	66	0
May 2021	32	70	0
June 2021	39	64	0
July 2021	45	63	0
August 2021	45	63	0
12-Month Avg.*	43	71	0

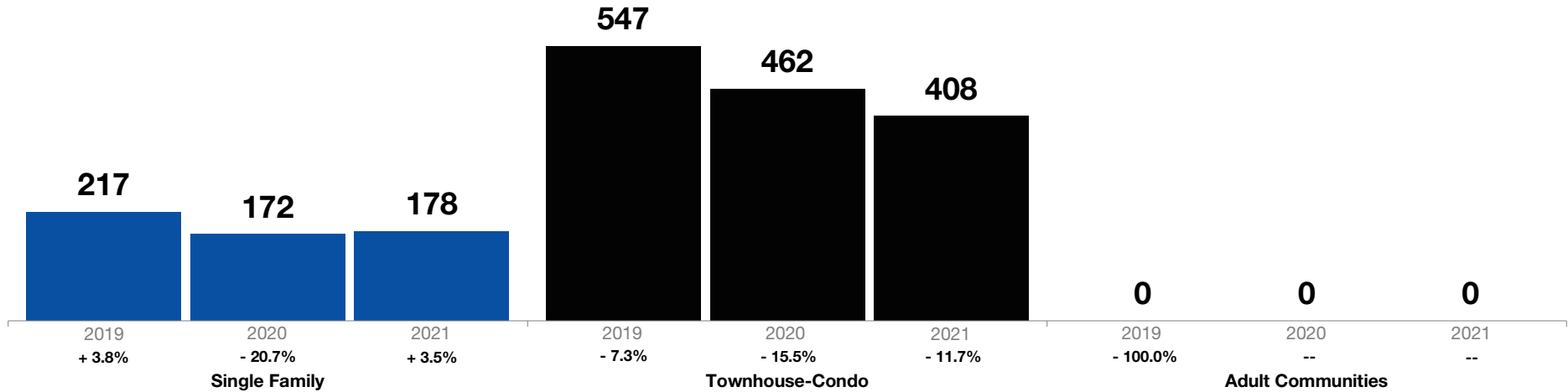
* Affordability Index for all properties from September 2020 through August 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

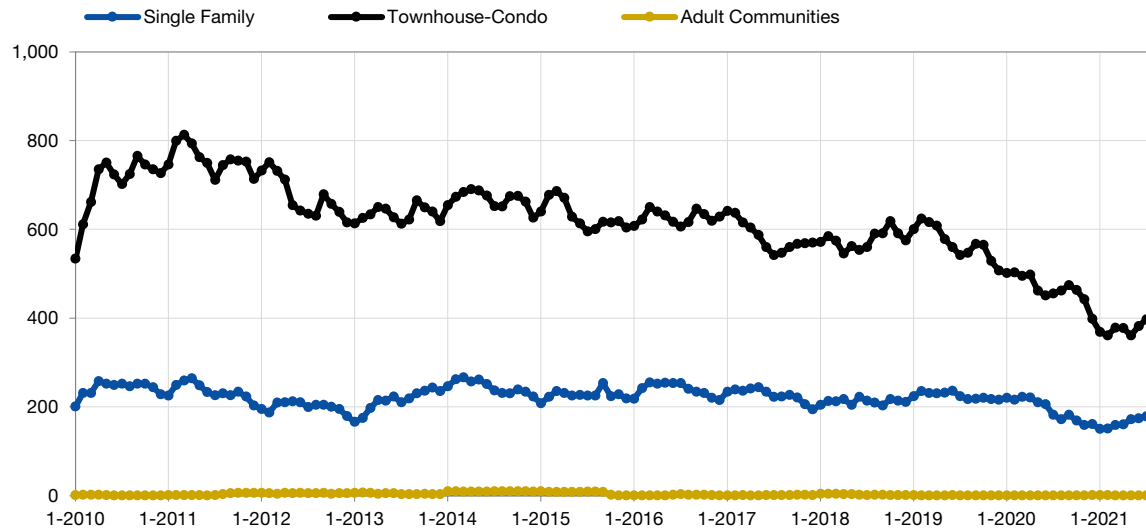
The number of properties available for sale in active status at the end of a given month.



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Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	182	474	0
October 2020	169	463	0
November 2020	159	442	0
December 2020	161	398	1
January 2021	150	369	1
February 2021	151	361	1
March 2021	159	378	0
April 2021	160	377	0
May 2021	172	361	0
June 2021	174	382	0
July 2021	178	397	0
August 2021	178	408	0
12-Month Avg.	166	401	0

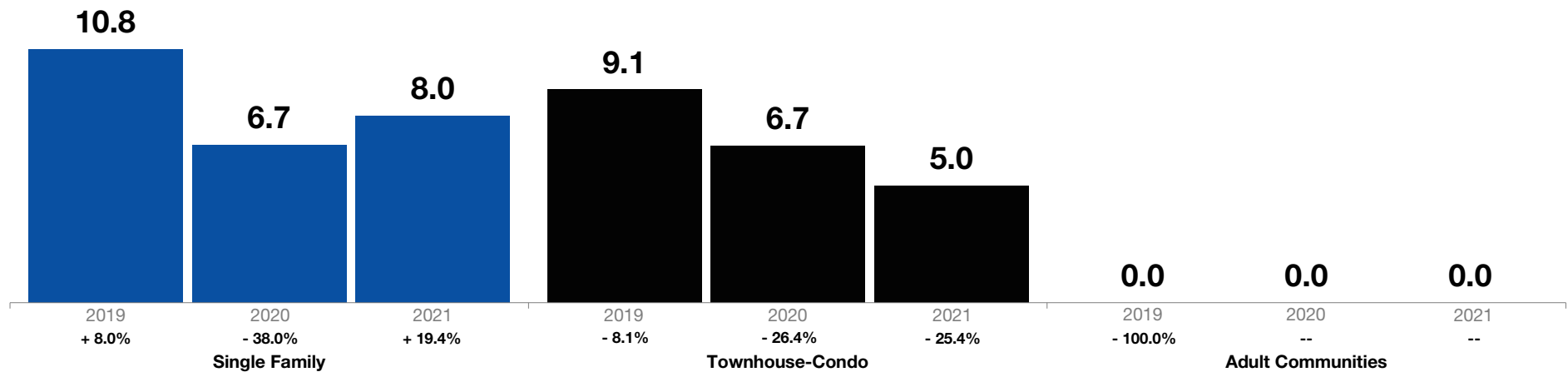
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

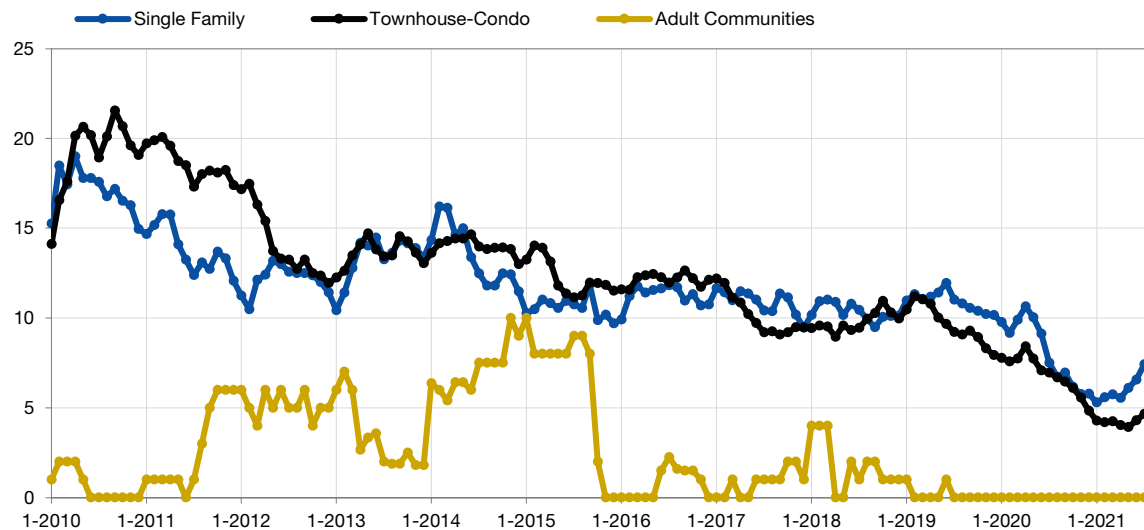
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2020	7.0	6.5	0.0
October 2020	6.2	6.1	0.0
November 2020	5.8	5.6	0.0
December 2020	5.8	4.8	0.0
January 2021	5.3	4.3	0.0
February 2021	5.6	4.2	0.0
March 2021	5.7	4.2	0.0
April 2021	5.5	4.0	0.0
May 2021	6.1	3.9	0.0
June 2021	6.6	4.3	0.0
July 2021	7.4	4.7	0.0
August 2021	8.0	5.0	0.0
12-Month Avg.*	6.2	4.8	0.0

* Months Supply for all properties from September 2020 through August 2021. 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.

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	8-2020	8-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		189	148	- 21.7%	1,061	1,070	+ 0.8%
Pending Sales		162	104	- 35.8%	827	760	- 8.1%
Closed Sales		118	58	- 50.8%	676	684	+ 1.2%
Median Sales Price		\$595,000	\$807,050	+ 35.6%	\$590,000	\$699,900	+ 18.6%
Average Sales Price		\$739,362	\$797,409	+ 7.9%	\$715,376	\$838,335	+ 17.2%
Pct. of List Price Received		97.8%	99.1%	+ 1.3%	96.9%	99.0%	+ 2.2%
Days on Market		81	29	- 64.2%	79	44	- 44.3%
Housing Affordability Index		76	56	- 26.3%	77	64	- 16.9%
Inventory of Homes for Sale		634	587	- 7.4%	--	--	--
Months Supply of Inventory		6.7	5.6	- 16.4%	--	--	--