

Monthly Indicators



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

- Single Family Closed Sales increased 76.9 percent to 23.
- Townhouse-Condo Closed Sales decreased 35.4 percent to 62.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 43.2 percent to \$1,575,000.
- Townhouse-Condo Median Sales Price was up 26.5 percent to \$802,500.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Monthly Snapshot

- 22.0% **- 6.9%** **+ 37.9%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes for Sale	13
Months Supply of Inventory	14
Total Market Overview	15



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	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		37	32	- 13.5%	95	91	- 4.2%
Pending Sales		19	22	+ 15.8%	66	52	- 21.2%
Closed Sales		13	23	+ 76.9%	43	46	+ 7.0%
Median Sales Price		\$1,100,000	\$1,575,000	+ 43.2%	\$920,000	\$1,509,500	+ 64.1%
Average Sales Price		\$1,439,231	\$1,871,109	+ 30.0%	\$1,363,347	\$1,670,857	+ 22.6%
Pct. of List Price Received		96.3%	96.8%	+ 0.5%	97.5%	97.6%	+ 0.1%
Days on Market		49	65	+ 32.7%	52	52	0.0%
Housing Affordability Index		40	29	- 27.5%	48	30	- 37.5%
Inventory of Homes for Sale		162	181	+ 11.7%	--	--	--
Months Supply of Inventory		5.9	9.4	+ 59.3%	--	--	--

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	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		121	94	- 22.3%	312	222	- 28.8%
Pending Sales		84	76	- 9.5%	267	196	- 26.6%
Closed Sales		96	62	- 35.4%	230	160	- 30.4%
Median Sales Price		\$634,450	\$802,500	+ 26.5%	\$629,200	\$708,500	+ 12.6%
Average Sales Price		\$684,842	\$863,762	+ 26.1%	\$702,861	\$809,741	+ 15.2%
Pct. of List Price Received		99.1%	97.7%	- 1.4%	98.6%	97.7%	- 0.9%
Days on Market		47	49	+ 4.3%	49	50	+ 2.0%
Housing Affordability Index		70	56	- 20.0%	70	64	- 8.6%
Inventory of Homes for Sale		388	330	- 14.9%	--	--	--
Months Supply of Inventory		4.3	5.1	+ 18.6%	--	--	--

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.



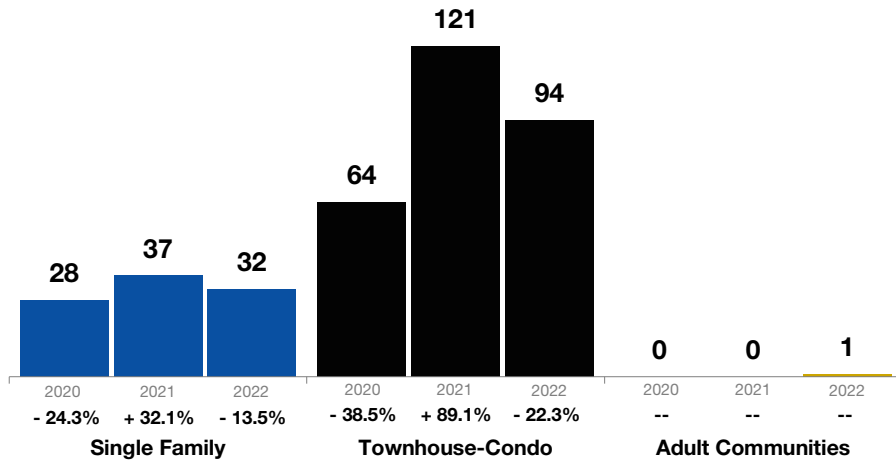
Key Metrics	Historical Sparklines	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		0	1	--	0	1	--
Pending Sales		1	0	- 100.0%	1	0	- 100.0%
Closed Sales		0	0	--	0	2	--
Median Sales Price		\$0	\$0	--	\$0	\$310,000	--
Avg. Sales Price		\$0	\$0	--	\$0	\$310,000	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	98.4%	--
Days on Market		0	0	--	0	18	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	1	--	--	--	--
Months Supply		0.0	0.5	--	--	--	--

New Listings

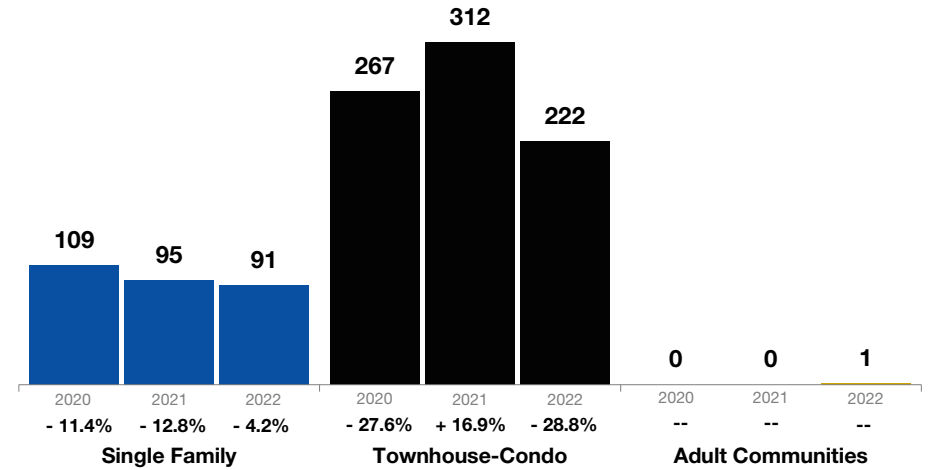
A count of the properties that have been newly listed on the market in a given month.



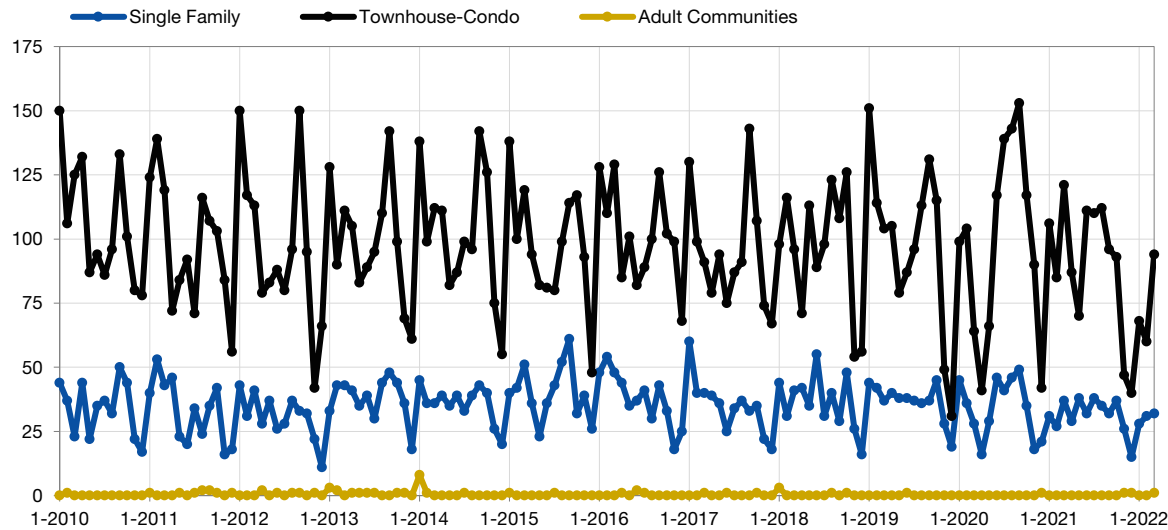
March



Year to Date



Historical New Listings by Month



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

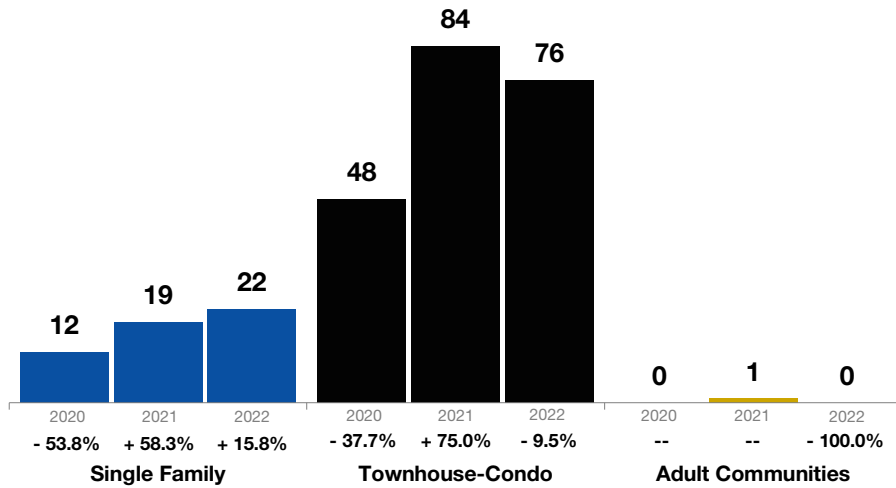
	Single Family	Townhouse-Condo	Adult Communities
April 2021	29	87	0
May 2021	38	70	0
June 2021	32	111	0
July 2021	38	110	0
August 2021	35	112	0
September 2021	32	96	0
October 2021	37	93	0
November 2021	26	47	1
December 2021	15	40	1
January 2022	28	68	0
February 2022	31	60	0
March 2022	32	94	1
12-Month Avg.	31	82	0

Pending Sales

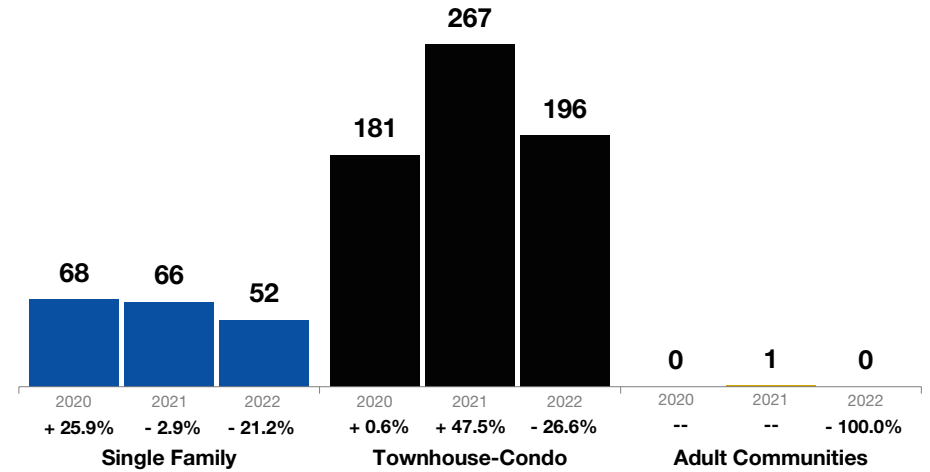
A count of the properties on which offers have been accepted in a given month.



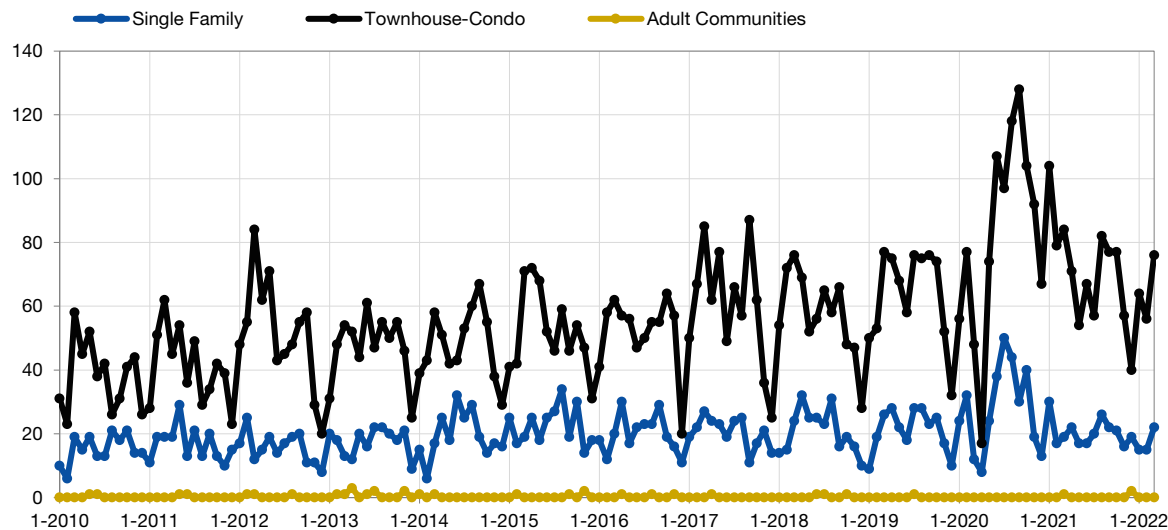
March



Year to Date



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.

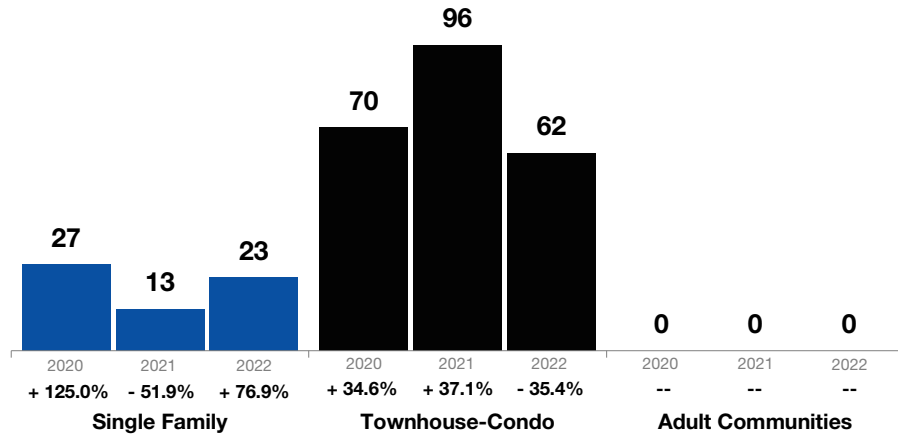
	Single Family	Townhouse-Condo	Adult Communities
April 2021	22	71	0
May 2021	17	54	0
June 2021	17	67	0
July 2021	20	57	0
August 2021	26	82	0
September 2021	22	77	0
October 2021	21	77	0
November 2021	16	57	0
December 2021	19	40	2
January 2022	15	64	0
February 2022	15	56	0
March 2022	22	76	0
12-Month Avg.	19	65	0

Closed Sales

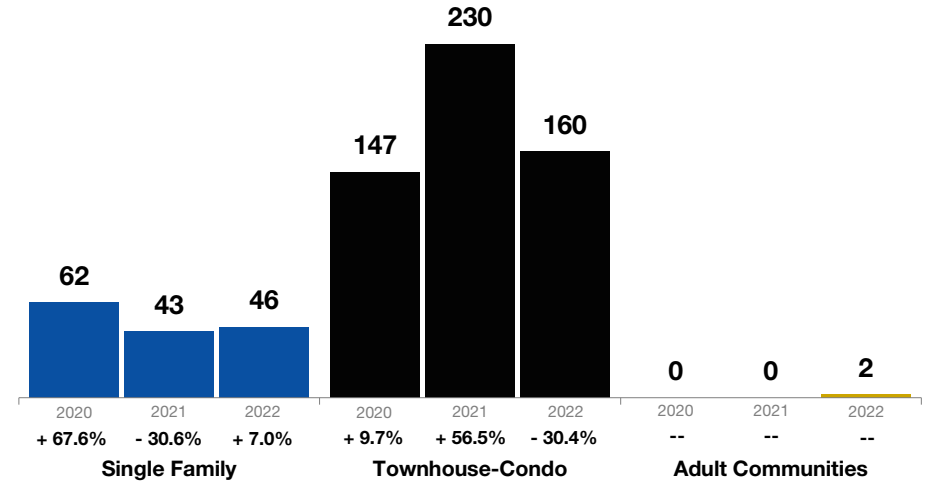
A count of the actual sales that closed in a given month.



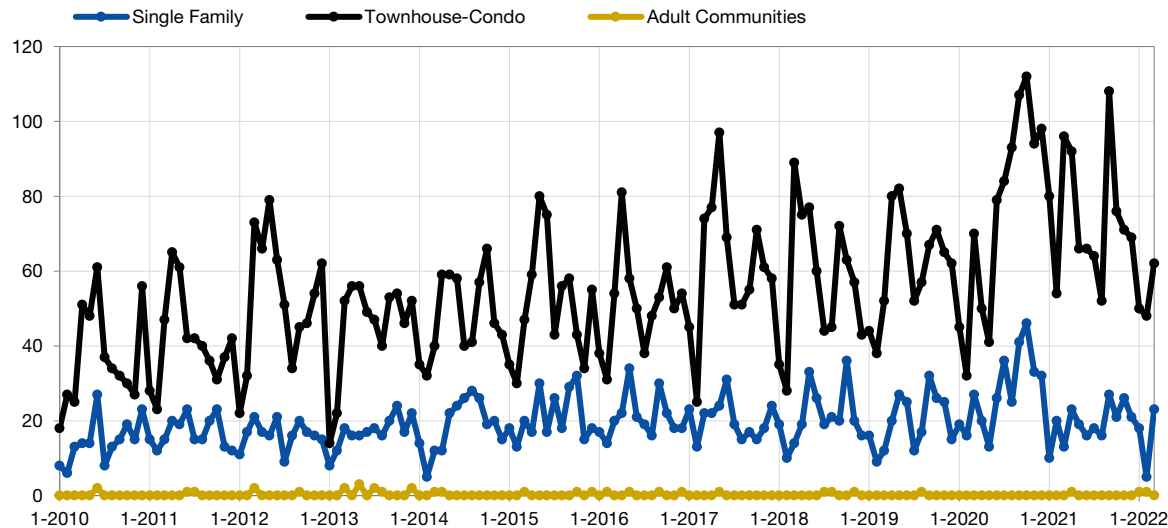
March



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.

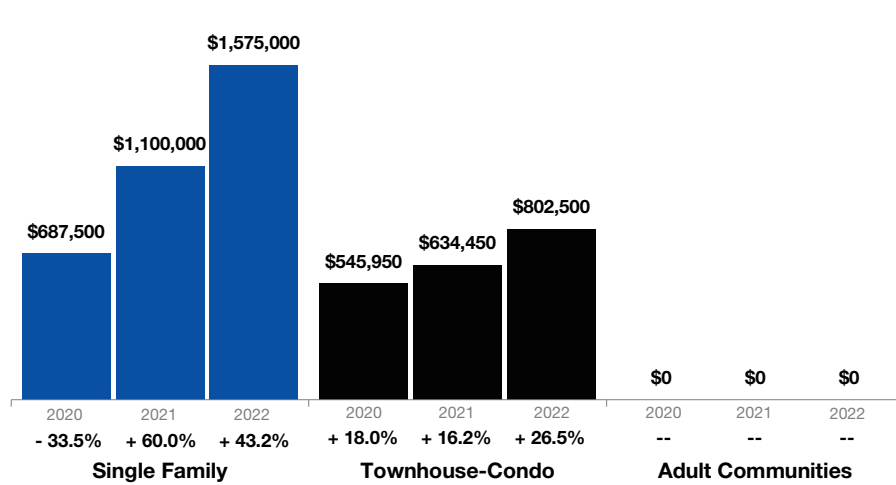
	Single Family	Townhouse-Condo	Adult Communities
April 2021	23	92	1
May 2021	19	66	0
June 2021	16	66	0
July 2021	18	64	0
August 2021	16	52	0
September 2021	27	108	0
October 2021	21	76	0
November 2021	26	71	0
December 2021	21	69	0
January 2022	18	50	1
February 2022	5	48	1
March 2022	23	62	0
12-Month Avg.	19	69	0

Median Sales Price

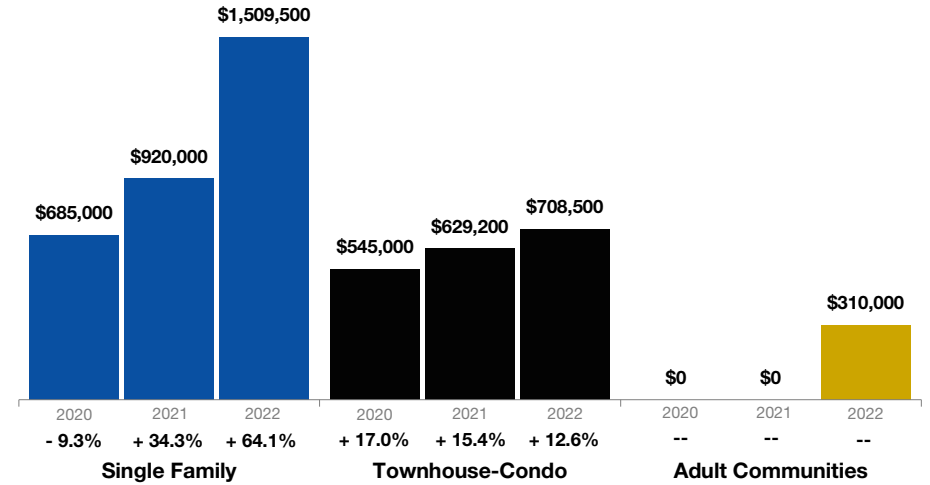
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



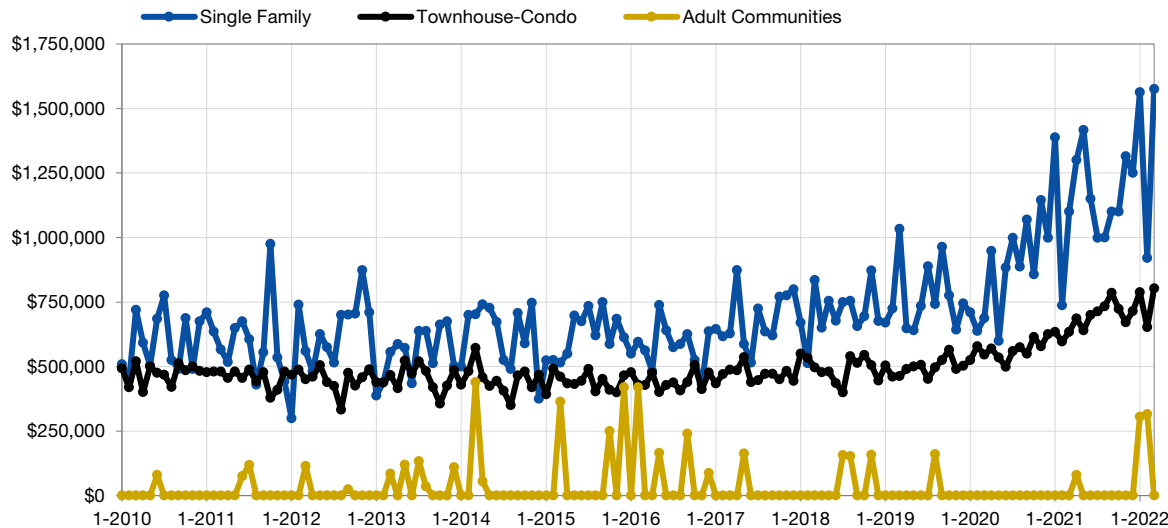
March



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2021	\$1,300,000	\$686,750	\$80,000
May 2021	\$1,416,604	\$640,000	\$0
June 2021	\$1,149,500	\$699,500	\$0
July 2021	\$999,000	\$713,750	\$0
August 2021	\$999,999	\$733,500	\$0
September 2021	\$1,100,000	\$786,000	\$0
October 2021	\$1,100,000	\$723,750	\$0
November 2021	\$1,314,500	\$671,500	\$0
December 2021	\$1,250,000	\$715,000	\$0
January 2022	\$1,562,500	\$787,500	\$305,000
February 2022	\$920,000	\$652,450	\$315,000
March 2022	\$1,575,000	\$802,500	\$0
12-Month Med.*	\$1,210,000	\$705,000	\$305,000

* Median Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

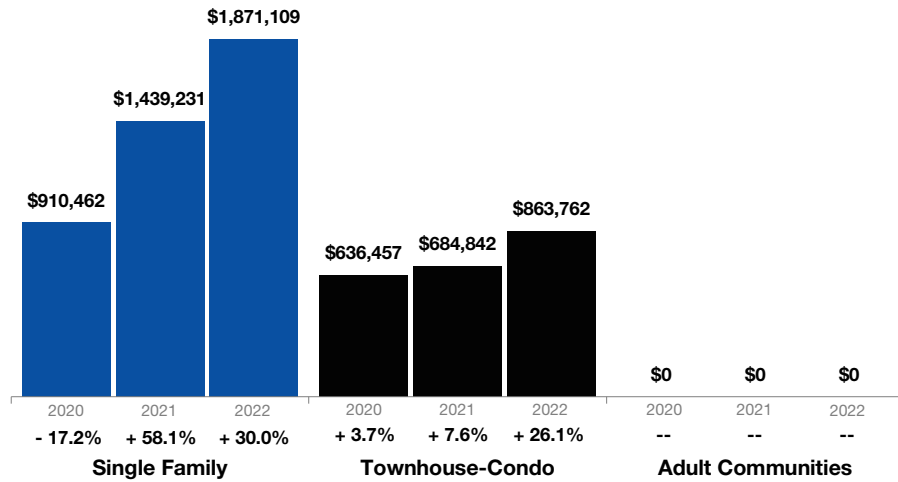
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

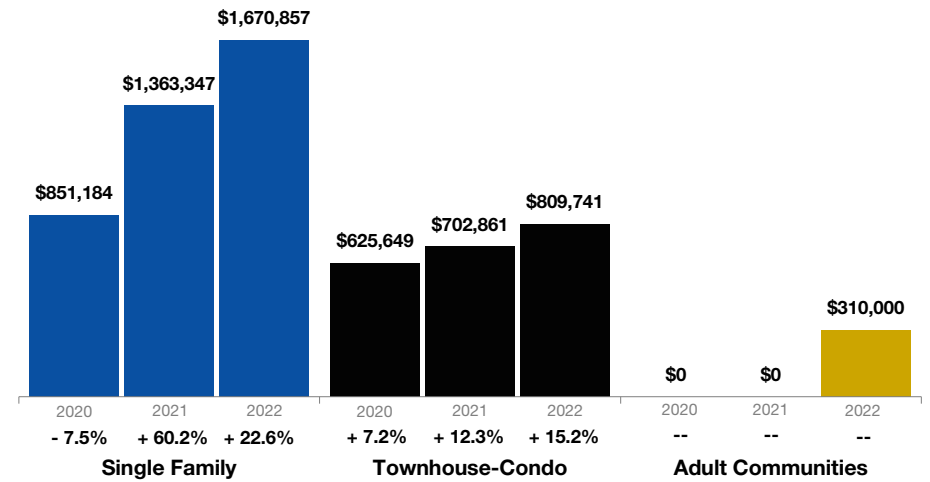
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



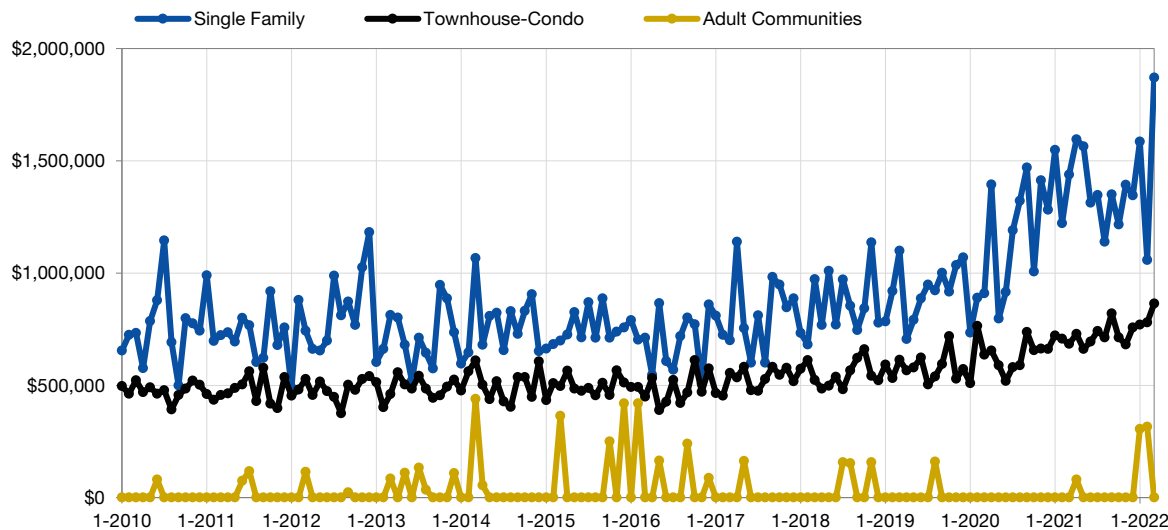
March



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2021	\$1,594,883	\$729,142	\$80,000
May 2021	\$1,563,472	\$661,809	\$0
June 2021	\$1,312,828	\$695,054	\$0
July 2021	\$1,346,828	\$742,061	\$0
August 2021	\$1,139,875	\$713,838	\$0
September 2021	\$1,350,773	\$820,259	\$0
October 2021	\$1,215,895	\$713,832	\$0
November 2021	\$1,392,845	\$681,631	\$0
December 2021	\$1,346,356	\$756,989	\$0
January 2022	\$1,585,056	\$770,514	\$305,000
February 2022	\$1,058,584	\$780,825	\$315,000
March 2022	\$1,871,109	\$863,762	\$0
12-Month Avg.*	\$1,430,154	\$745,384	\$233,333

* Avg. Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

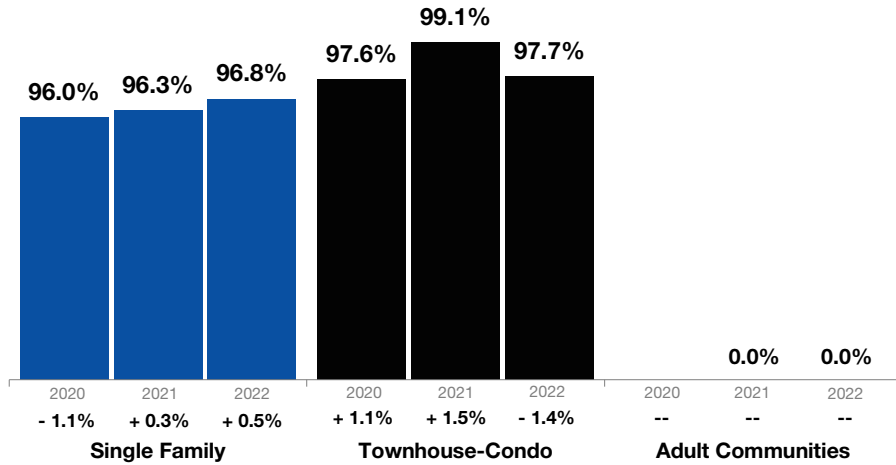
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

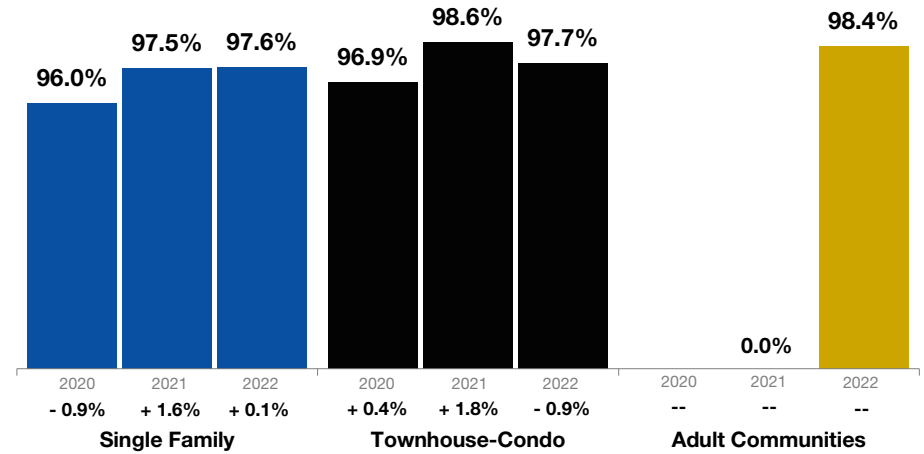


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

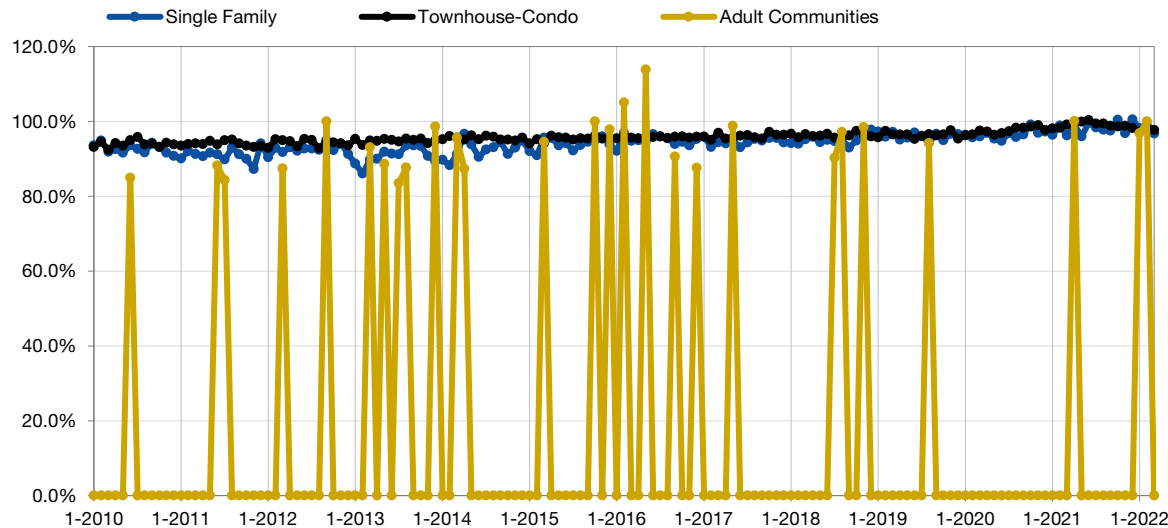
March



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2021	99.2%	99.7%	100.1%
May 2021	96.0%	99.9%	0.0%
June 2021	99.6%	100.3%	0.0%
July 2021	98.4%	99.4%	0.0%
August 2021	97.7%	99.4%	0.0%
September 2021	97.6%	98.8%	0.0%
October 2021	100.4%	98.6%	0.0%
November 2021	96.8%	98.8%	0.0%
December 2021	100.5%	98.2%	0.0%
January 2022	98.2%	97.2%	96.8%
February 2022	98.9%	98.3%	100.0%
March 2022	96.8%	97.7%	0.0%
12-Month Avg.*	98.2%	98.9%	99.0%

* Pct. of List Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

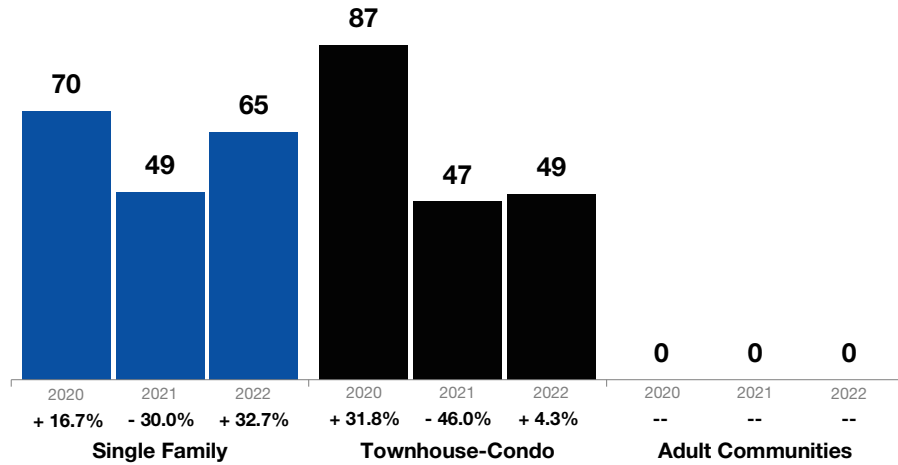
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

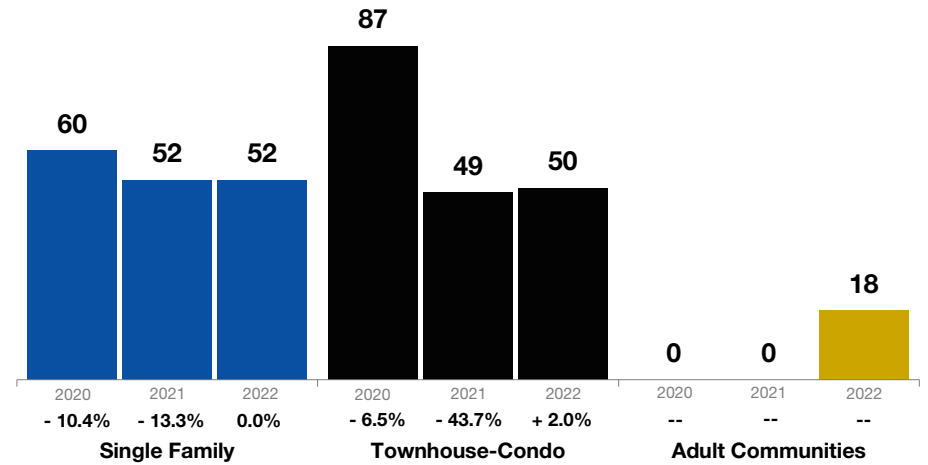
Average number of days between when a property is listed and when an offer is accepted in a given month.



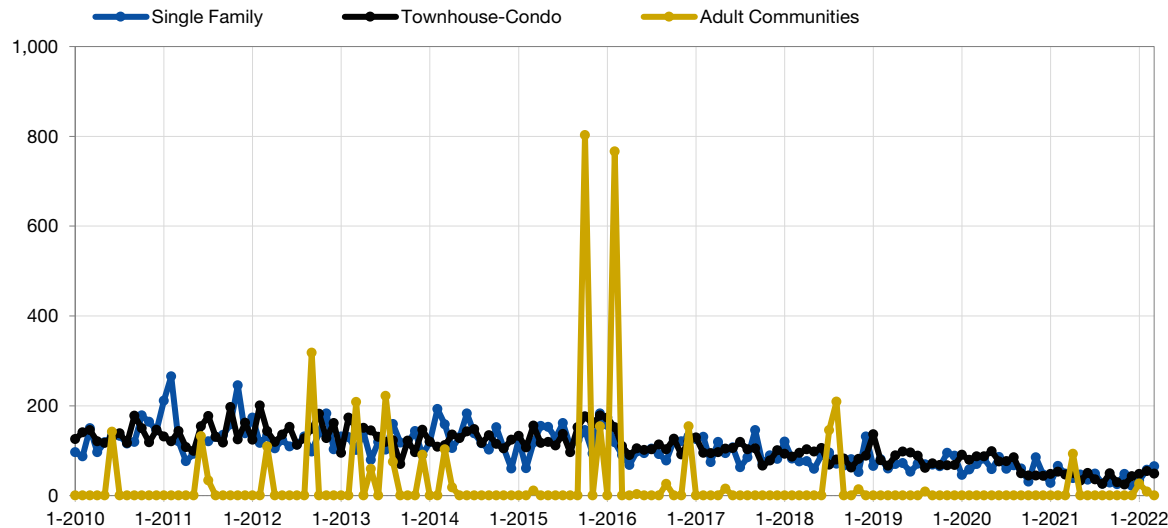
March



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
April 2021	39	50	93
May 2021	47	33	0
June 2021	35	50	0
July 2021	49	36	0
August 2021	27	26	0
September 2021	29	49	0
October 2021	25	29	0
November 2021	48	24	0
December 2021	21	43	0
January 2022	34	48	27
February 2022	57	54	9
March 2022	65	49	0
12-Month Avg.*	39	41	43

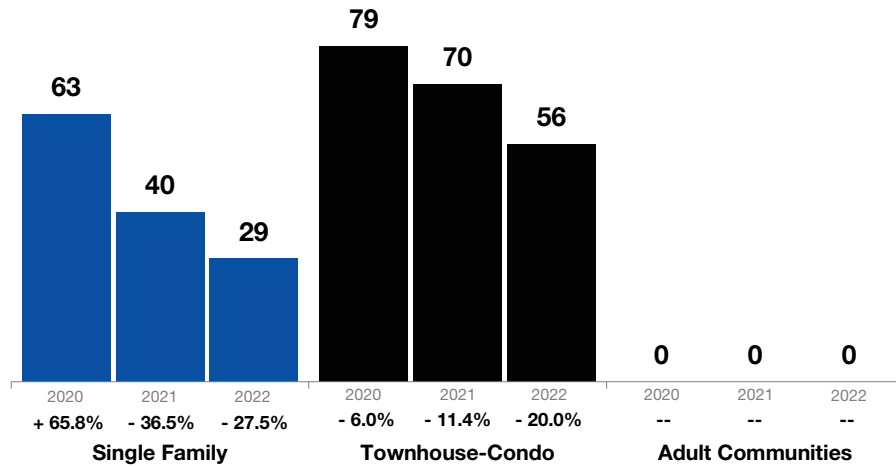
* Days on Market for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Housing Affordability Index

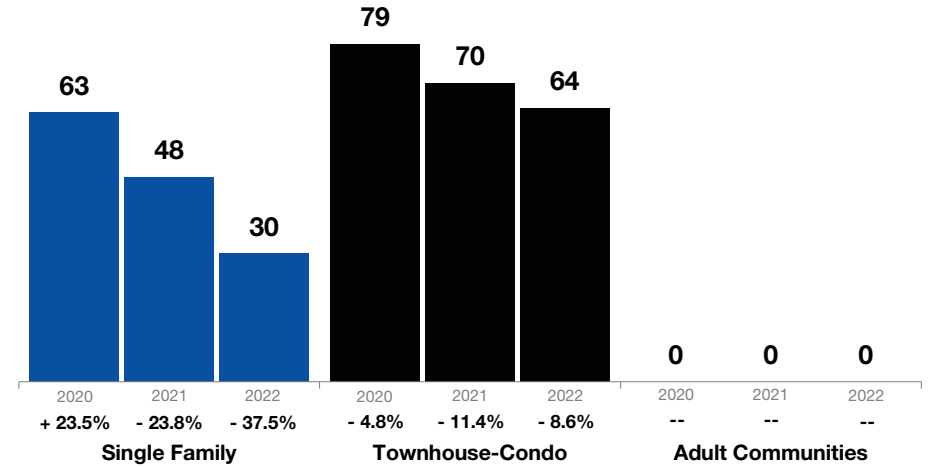


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

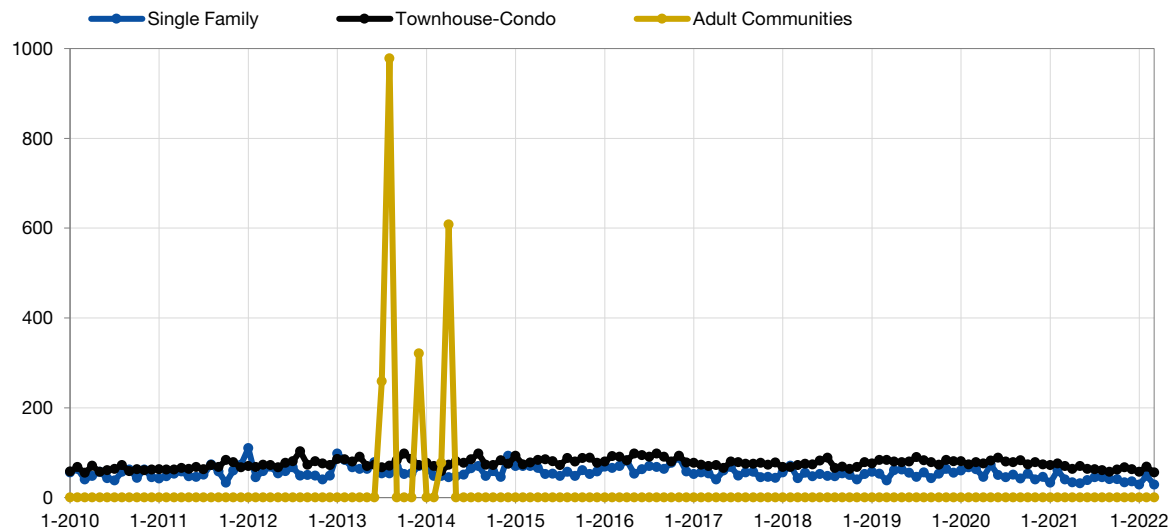
March



Year to Date



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
April 2021	34	64	0
May 2021	32	70	0
June 2021	39	64	0
July 2021	45	63	0
August 2021	45	61	0
September 2021	41	57	0
October 2021	41	62	0
November 2021	34	67	0
December 2021	36	63	0
January 2022	29	57	0
February 2022	49	69	0
March 2022	29	56	0
12-Month Avg.*	38	63	0

* Affordability Index for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

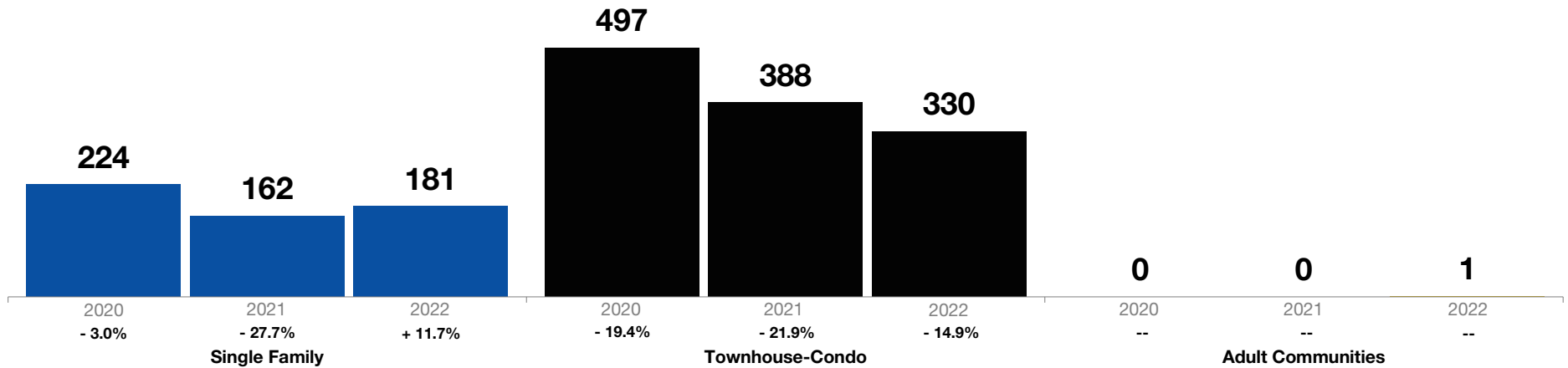
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Inventory of Homes for Sale

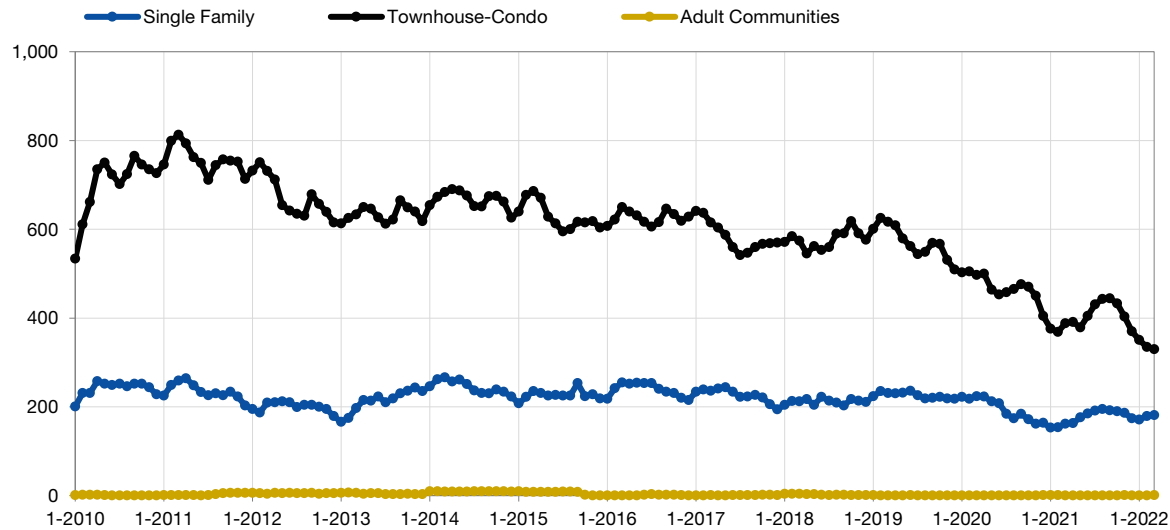
The number of properties available for sale in active status at the end of a given month.



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.

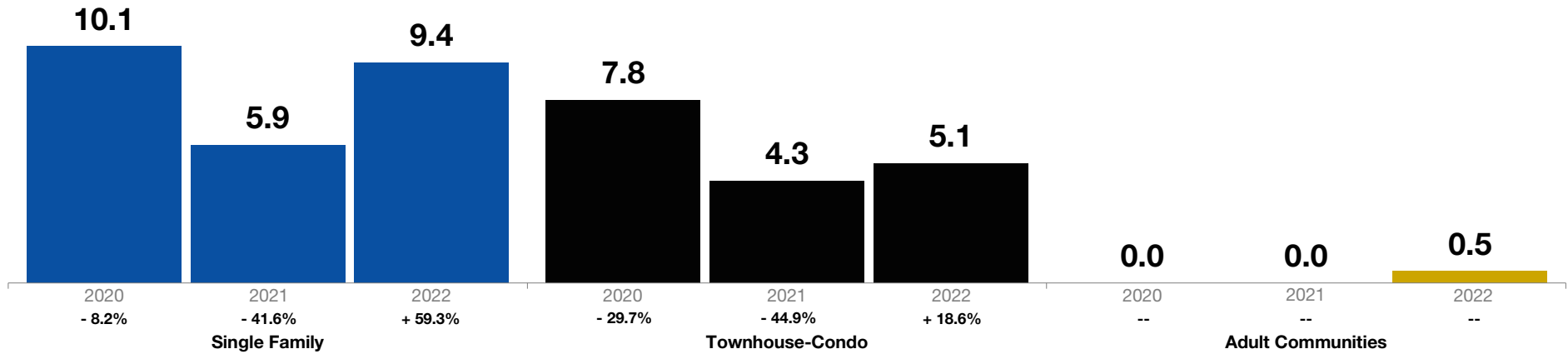
	Single Family	Townhouse-Condo	Adult Communities
April 2021	163	391	0
May 2021	176	379	0
June 2021	185	405	0
July 2021	191	431	0
August 2021	195	443	0
September 2021	192	444	0
October 2021	190	433	0
November 2021	186	403	1
December 2021	174	370	0
January 2022	171	351	0
February 2022	179	335	0
March 2022	181	330	1
12-Month Avg.	182	393	0

Months Supply of Inventory

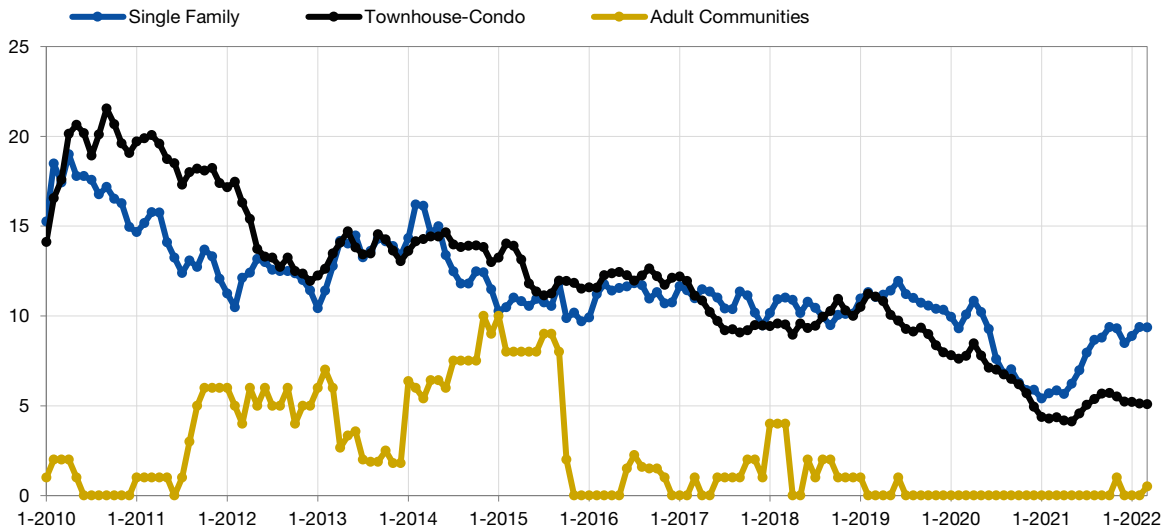


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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 2021	5.7	4.2	0.0
May 2021	6.2	4.1	0.0
June 2021	7.0	4.6	0.0
July 2021	8.0	5.0	0.0
August 2021	8.7	5.4	0.0
September 2021	8.8	5.7	0.0
October 2021	9.4	5.7	0.0
November 2021	9.3	5.5	1.0
December 2021	8.5	5.2	0.0
January 2022	8.9	5.2	0.0
February 2022	9.4	5.1	0.0
March 2022	9.4	5.1	0.5
12-Month Avg.*	8.3	5.1	0.0

* Months Supply for all properties from April 2021 through March 2022. 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	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		158	127	- 19.6%	407	314	- 22.9%
Pending Sales		104	98	- 5.8%	334	248	- 25.7%
Closed Sales		109	85	- 22.0%	273	209	- 23.4%
Median Sales Price		\$652,000	\$899,000	+ 37.9%	\$665,000	\$840,000	+ 26.3%
Average Sales Price		\$774,815	\$1,136,338	+ 46.7%	\$806,893	\$991,018	+ 22.8%
Pct. of List Price Received		98.8%	97.4%	- 1.4%	98.4%	97.7%	- 0.7%
Days on Market		47	53	+ 12.8%	49	50	+ 2.0%
Housing Affordability Index		68	50	- 26.5%	66	54	- 18.2%
Inventory of Homes for Sale		550	512	- 6.9%	--	--	--
Months Supply of Inventory		4.7	6.1	+ 29.8%	--	--	--