

Monthly Indicators



December 2024

U.S. existing-home sales improved for the second consecutive month, rising 4.8% to a seasonally adjusted annual rate of 4.15 million units, an eight-month high, according to the National Association of REALTORS® (NAR). Sales were up 6.1% compared to the same time last year, marking the largest year-over-year increase since June 2021. Economists had forecast existing-home sales would come in at an annual rate of 4.07 million units for the month.

- Single Family Closed Sales decreased 6.7 percent to 14.
- Townhouse-Condo Closed Sales decreased 19.0 percent to 17.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 14.6 percent to \$1,887,500.
- Townhouse-Condo Median Sales Price was up 28.8 percent to \$933,999.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Total housing inventory stood at 1.33 million units heading into December, a 2.9% decrease from the previous month but a 17.7% increase year-over-year, for a 3.8-month supply at the current sales pace. Inventory remains below the 5 – 6 months' supply of a balanced market, and the limited number of homes for sale continues to put upward pressure on sales prices nationwide, with NAR reporting a median existing-home price of \$406,100, a 4.7% increase from one year earlier.

Monthly Snapshot

- 13.9% **- 1.5%** **+ 17.9%**

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.

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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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		19	13	- 31.6%	351	304	- 13.4%
Pending Sales		19	12	- 36.8%	189	148	- 21.7%
Closed Sales		15	14	- 6.7%	184	147	- 20.1%
Median Sales Price		\$1,647,500	\$1,887,500	+ 14.6%	\$1,600,000	\$1,675,000	+ 4.7%
Average Sales Price		\$1,758,214	\$1,823,857	+ 3.7%	\$1,721,620	\$1,844,176	+ 7.1%
Pct. of List Price Received		95.9%	94.7%	- 1.3%	96.4%	95.8%	- 0.6%
Days on Market		83	59	- 28.9%	57	58	+ 1.8%
Housing Affordability Index		23	20	- 13.0%	24	22	- 8.3%
Inventory of Homes for Sale		206	208	+ 1.0%	--	--	--
Months Supply of Inventory		13.1	16.9	+ 29.0%	--	--	--

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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		31	31	0.0%	710	675	- 4.9%
Pending Sales		20	19	- 5.0%	467	402	- 13.9%
Closed Sales		21	17	- 19.0%	451	393	- 12.9%
Median Sales Price		\$725,000	\$933,999	+ 28.8%	\$815,000	\$865,000	+ 6.1%
Average Sales Price		\$795,209	\$1,066,371	+ 34.1%	\$949,220	\$982,920	+ 3.6%
Pct. of List Price Received		97.8%	97.0%	- 0.8%	97.1%	97.7%	+ 0.6%
Days on Market		38	34	- 10.5%	45	56	+ 24.4%
Housing Affordability Index		53	40	- 24.5%	47	43	- 8.5%
Inventory of Homes for Sale		437	422	- 3.4%	--	--	--
Months Supply of Inventory		11.2	12.6	+ 12.5%	--	--	--

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.

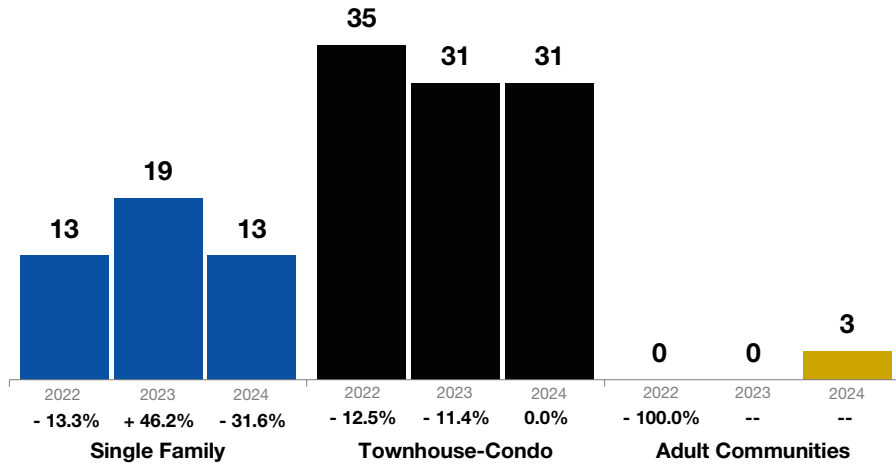
Key Metrics	Historical Sparklines	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		0	3	--	9	16	+ 77.8%
Pending Sales		0	0	--	3	9	+ 200.0%
Closed Sales		0	0	--	3	8	+ 166.7%
Median Sales Price		\$0	\$0	--	\$999,900	\$344,500	- 65.5%
Avg. Sales Price		\$0	\$0	--	\$993,267	\$782,250	- 21.2%
Pct. of List Price Received		0.0%	0.0%	--	95.1%	95.6%	+ 0.5%
Days on Market		0	0	--	58	40	- 31.0%
Affordability Index		0	0	--	0	108	--
Homes for Sale		3	6	+ 100.0%	--	--	--
Months Supply		3.0	3.3	+ 10.0%	--	--	--

New Listings

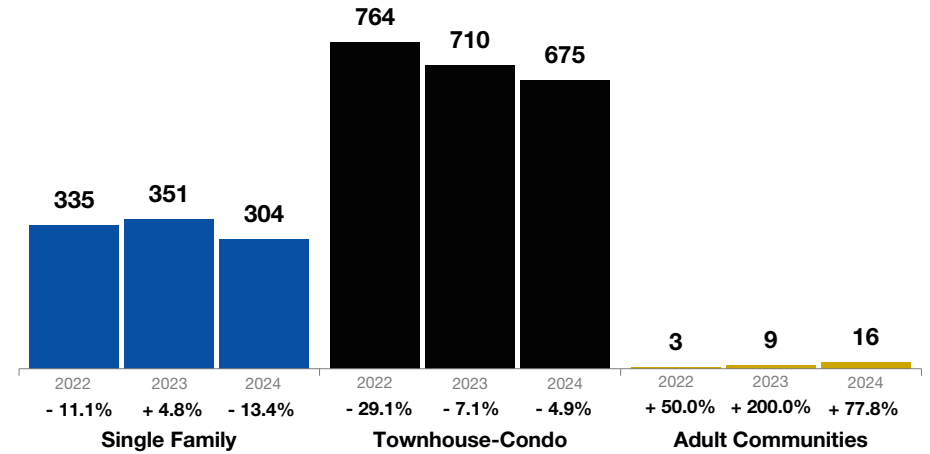
A count of the properties that have been newly listed on the market in a given month.



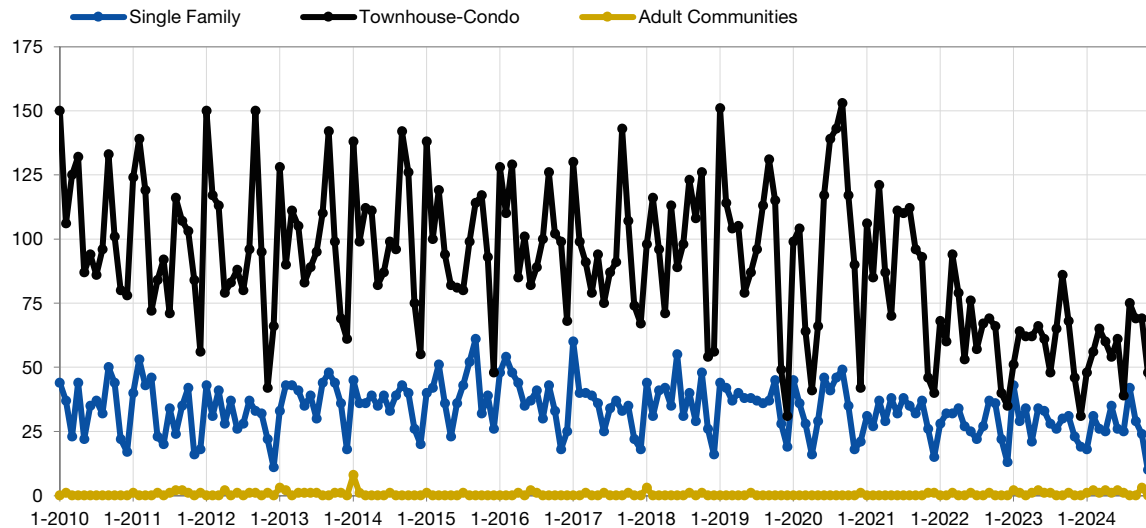
December



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.

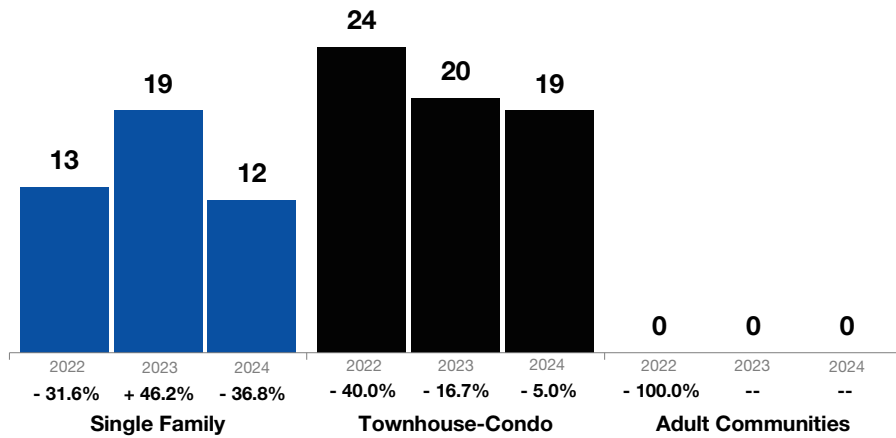
	Single Family	Townhouse-Condo	Adult Communities
January 2024	18	48	1
February 2024	31	56	2
March 2024	26	65	1
April 2024	25	60	2
May 2024	35	54	1
June 2024	26	61	2
July 2024	25	39	1
August 2024	42	75	0
September 2024	29	69	0
October 2024	24	69	3
November 2024	10	48	0
December 2024	13	31	3
12-Month Avg.	25	56	1

Pending Sales

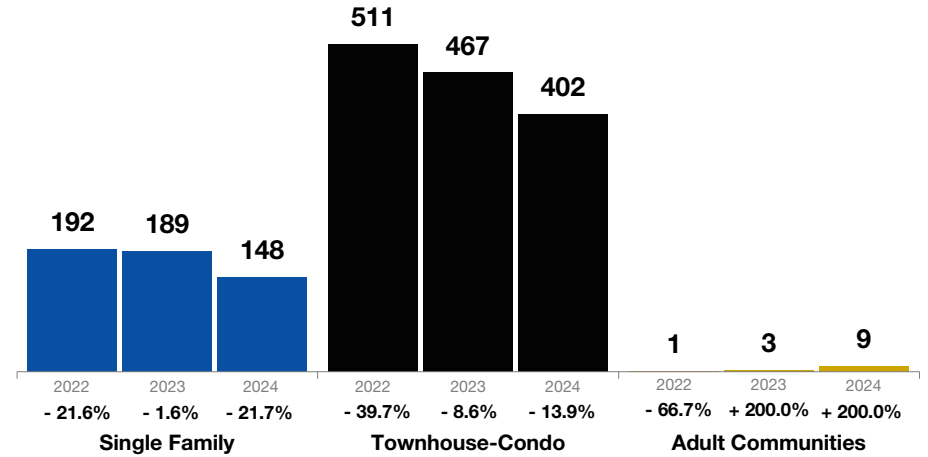
A count of the properties on which offers have been accepted in a given month.



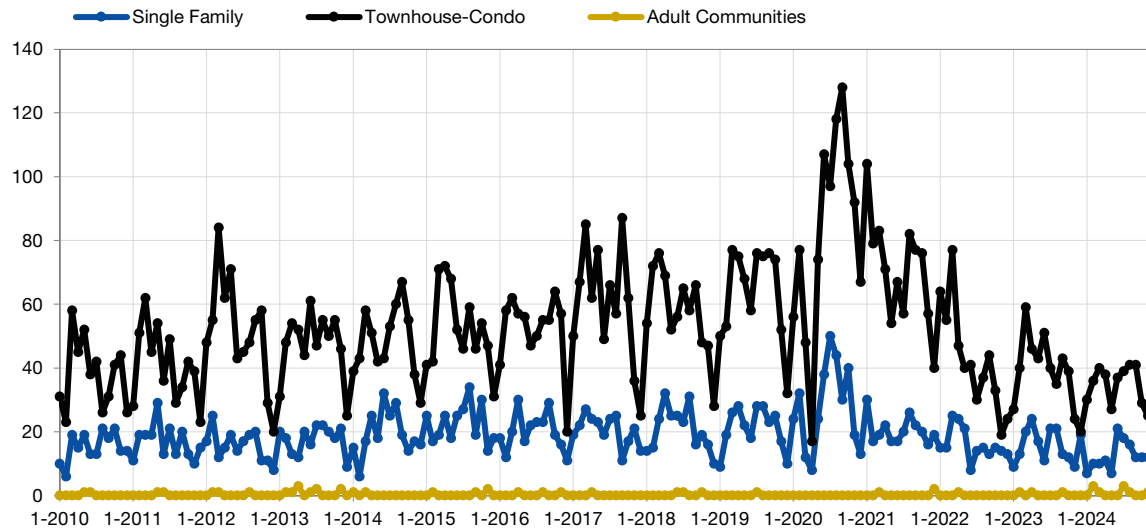
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Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2024	7	30	0
February 2024	10	36	3
March 2024	10	40	1
April 2024	11	38	0
May 2024	7	27	0
June 2024	21	37	0
July 2024	18	39	3
August 2024	16	41	1
September 2024	12	41	0
October 2024	12	29	0
November 2024	12	25	1
December 2024	12	19	0
12-Month Avg.	12	34	1

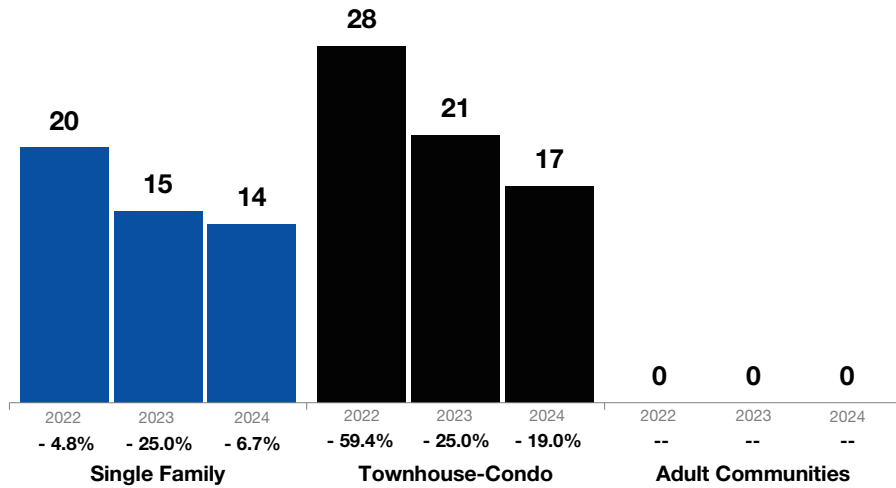
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

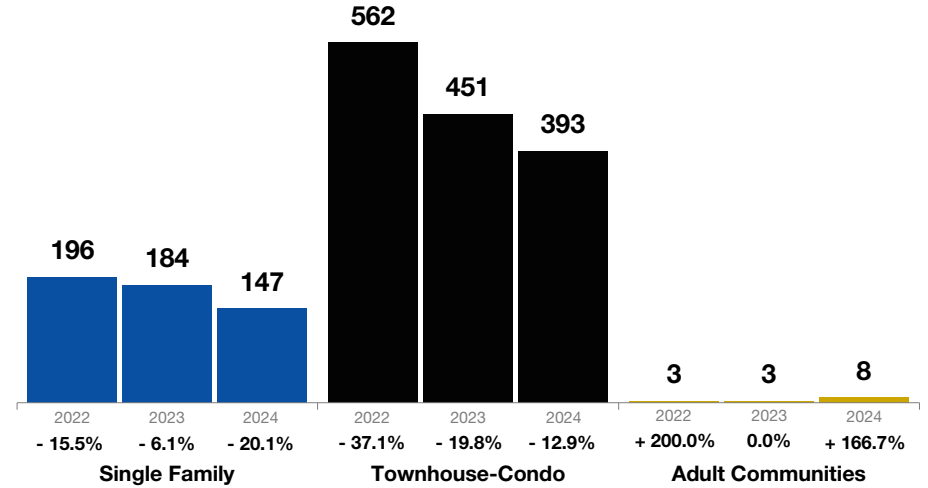
A count of the actual sales that closed in a given month.



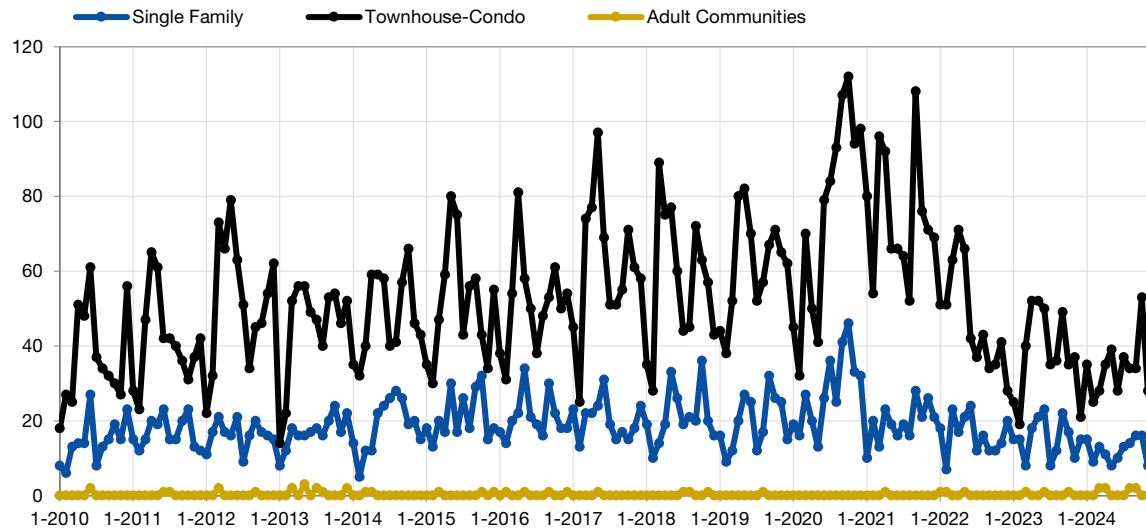
December



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.

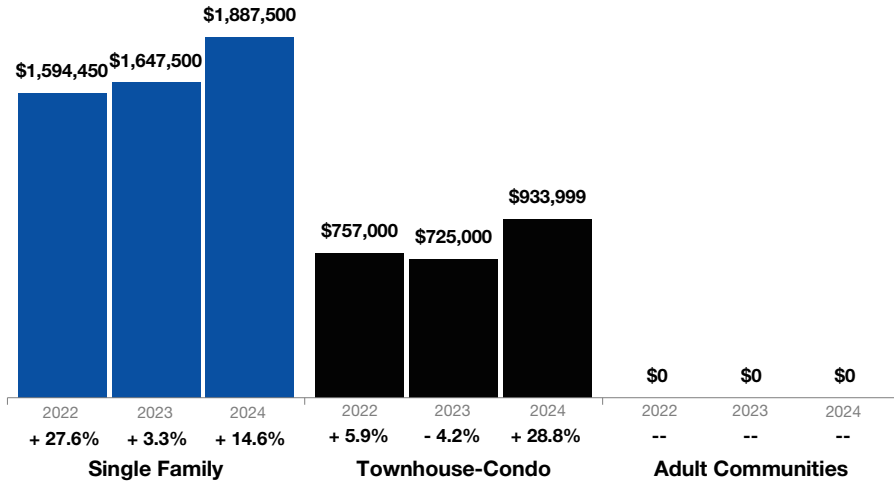
	Single Family	Townhouse-Condo	Adult Communities
January 2024	15	35	0
February 2024	9	25	0
March 2024	13	28	2
April 2024	11	35	2
May 2024	8	39	0
June 2024	10	28	0
July 2024	13	37	0
August 2024	14	34	2
September 2024	16	34	2
October 2024	16	53	0
November 2024	8	28	0
December 2024	14	17	0
12-Month Avg.	12	33	1

Median Sales Price

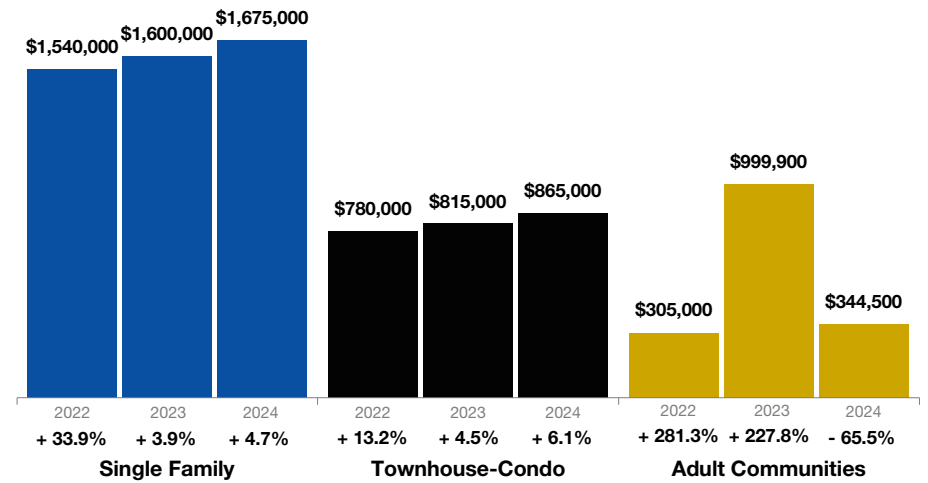
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



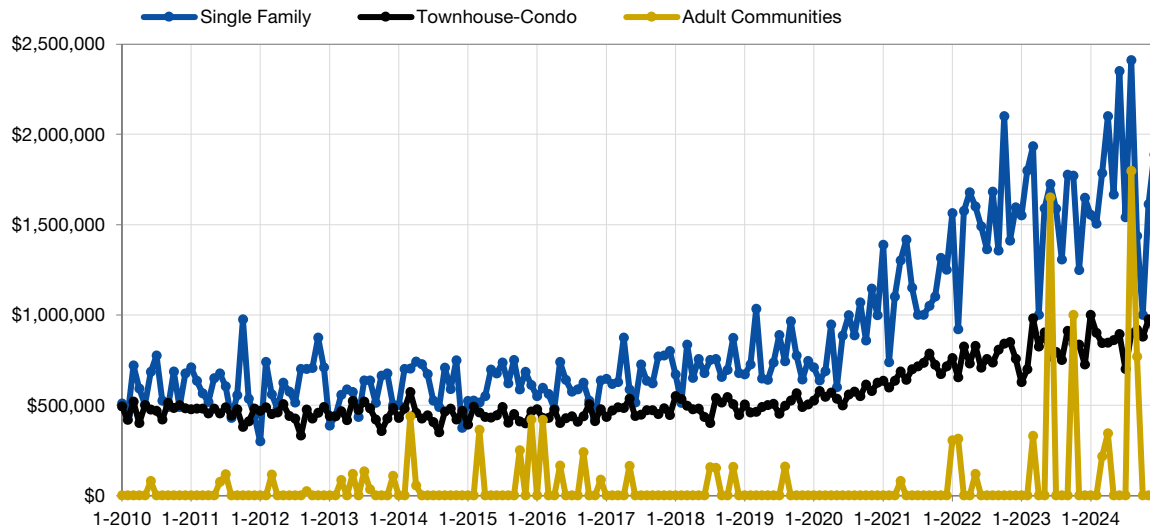
December



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
January 2024	\$1,555,000	\$999,999	\$0
February 2024	\$1,505,000	\$900,000	\$0
March 2024	\$1,785,000	\$843,750	\$217,500
April 2024	\$2,100,000	\$845,000	\$344,500
May 2024	\$1,665,000	\$860,000	\$0
June 2024	\$2,350,000	\$894,000	\$0
July 2024	\$1,540,000	\$700,000	\$0
August 2024	\$2,410,000	\$897,500	\$1,797,000
September 2024	\$1,437,500	\$918,650	\$770,000
October 2024	\$999,999	\$879,000	\$0
November 2024	\$1,612,500	\$975,000	\$0
December 2024	\$1,887,500	\$933,999	\$0
12-Month Med.*	\$1,675,000	\$865,000	\$344,500

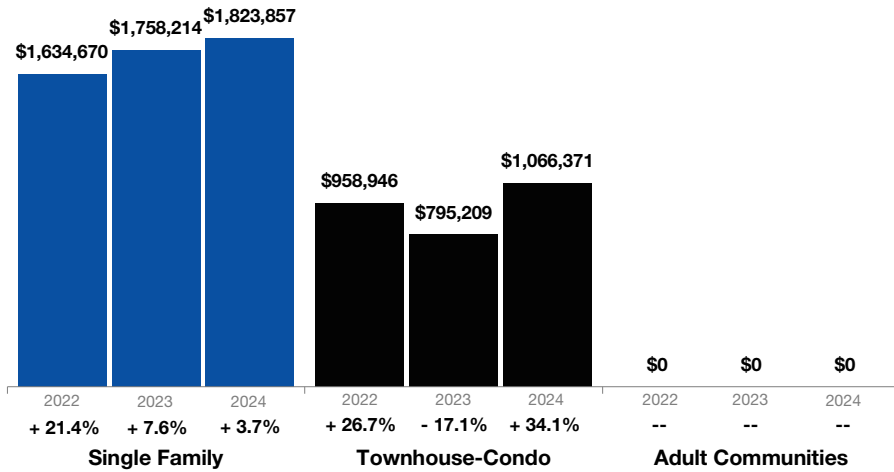
* Median Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Average Sales Price

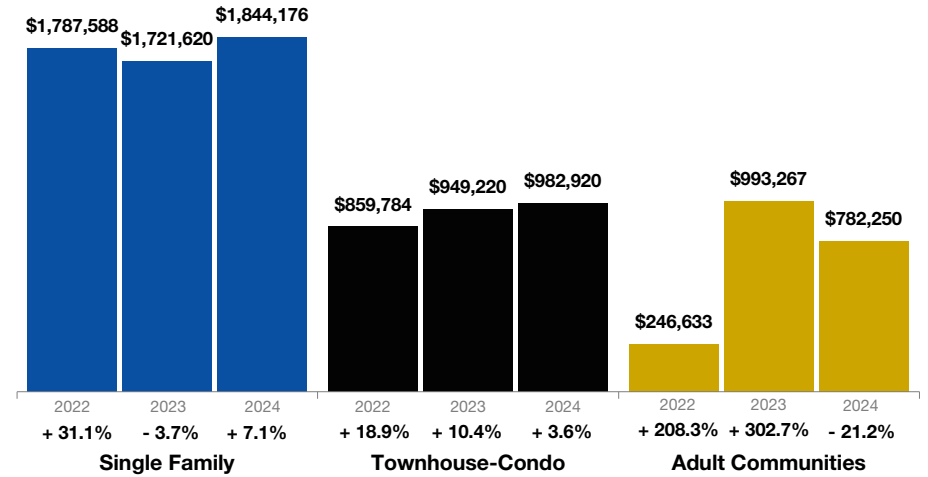
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



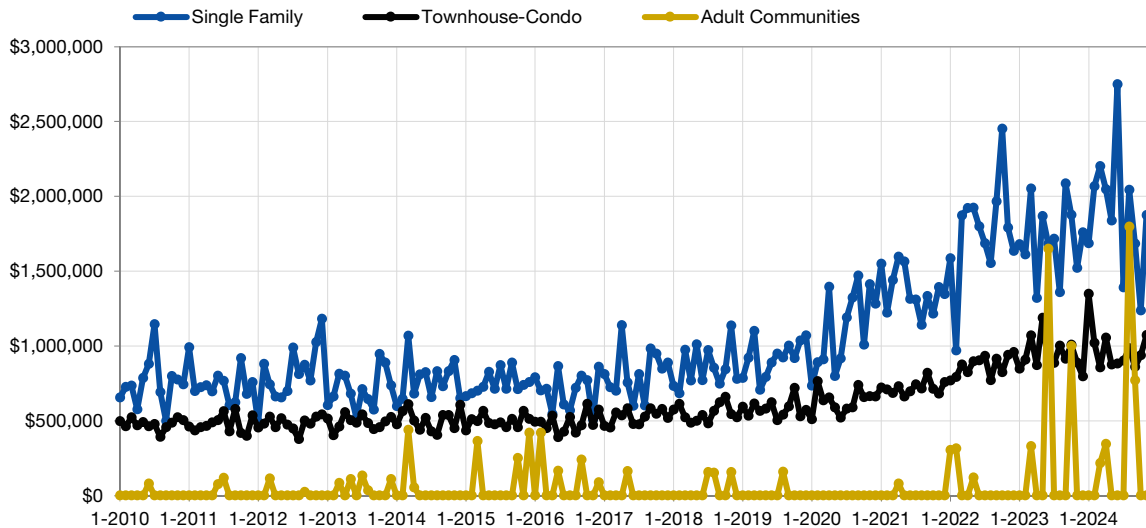
December



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
January 2024	\$1,685,633	\$1,348,123	\$0
February 2024	\$2,066,111	\$1,021,016	\$0
March 2024	\$2,199,731	\$855,289	\$217,500
April 2024	\$2,046,412	\$1,055,040	\$344,500
May 2024	\$1,837,250	\$876,095	\$0
June 2024	\$2,748,950	\$882,009	\$0
July 2024	\$1,390,654	\$901,184	\$0
August 2024	\$2,043,143	\$983,862	\$1,797,000
September 2024	\$1,682,869	\$859,653	\$770,000
October 2024	\$1,236,712	\$937,244	\$0
November 2024	\$1,873,750	\$1,071,921	\$0
December 2024	\$1,823,857	\$1,066,371	\$0
12-Month Avg.*	\$1,844,176	\$982,920	\$782,250

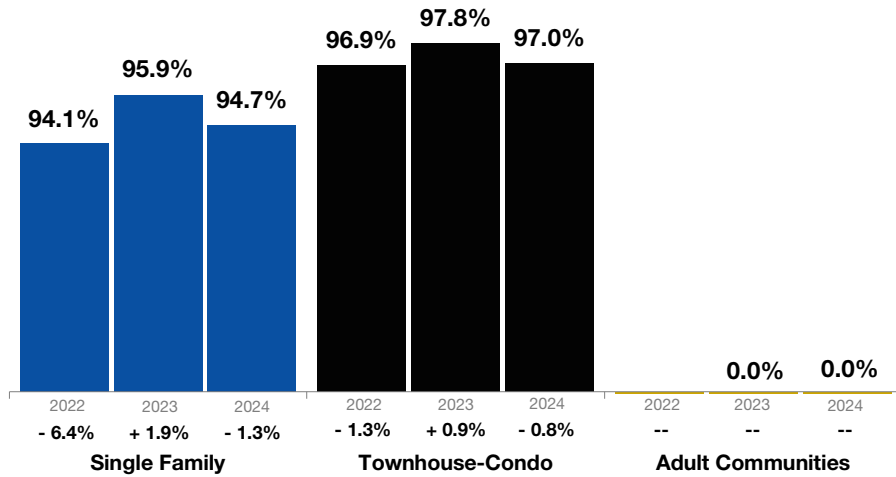
* Avg. Sales Price for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Percent of List Price Received

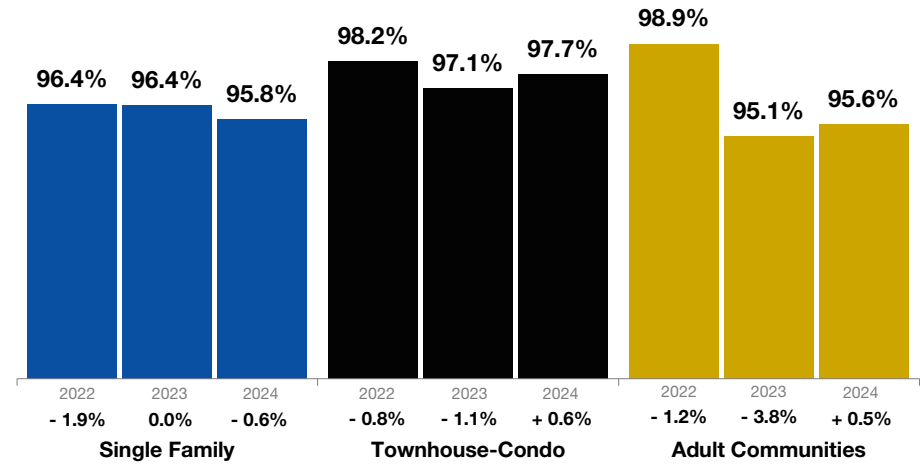


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

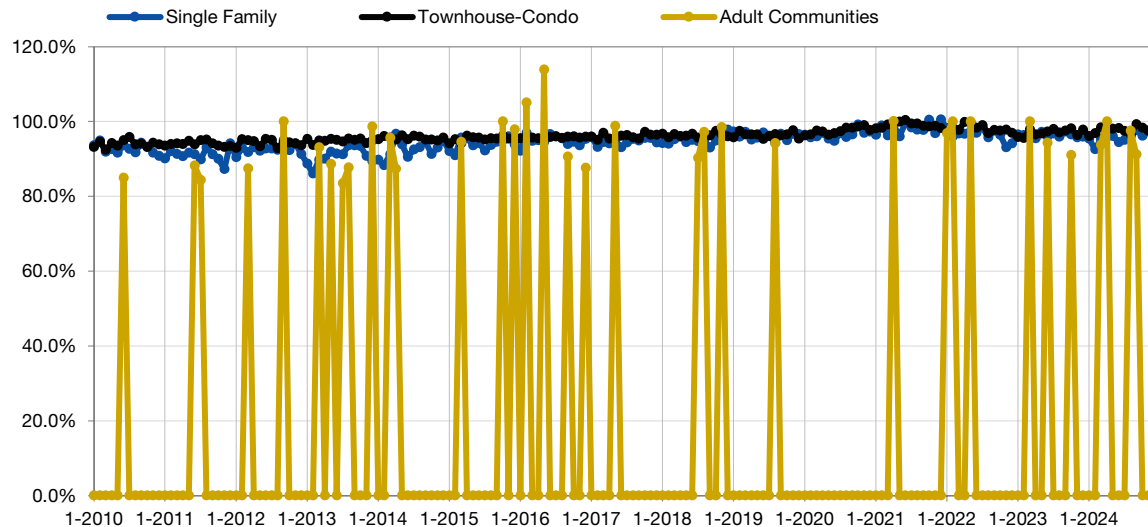
December



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2024	95.4%	96.1%	0.0%
February 2024	92.6%	96.8%	0.0%
March 2024	95.3%	98.4%	93.8%
April 2024	98.2%	98.0%	100.0%
May 2024	96.1%	98.1%	0.0%
June 2024	94.5%	98.2%	0.0%
July 2024	95.0%	97.5%	0.0%
August 2024	96.1%	96.6%	97.5%
September 2024	97.6%	99.2%	91.2%
October 2024	96.1%	98.3%	0.0%
November 2024	97.5%	97.5%	0.0%
December 2024	94.7%	97.0%	0.0%
12-Month Avg.*	95.8%	97.7%	95.6%

* Pct. of List Price Received for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

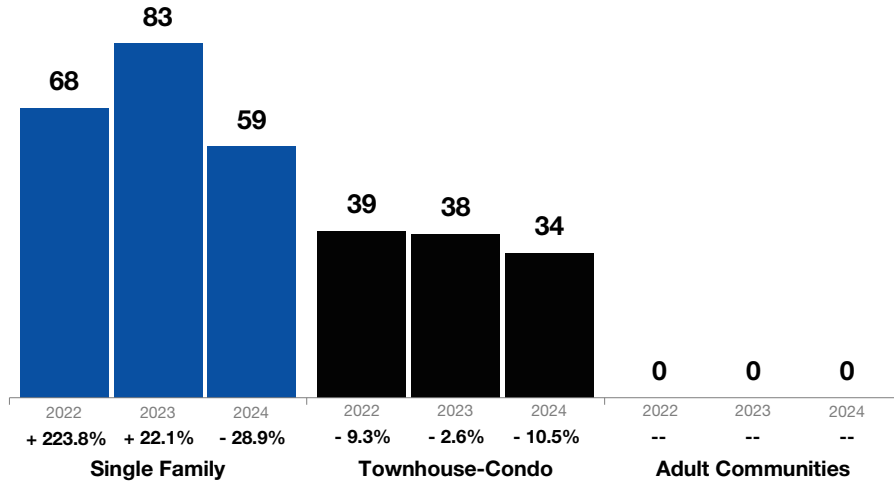
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

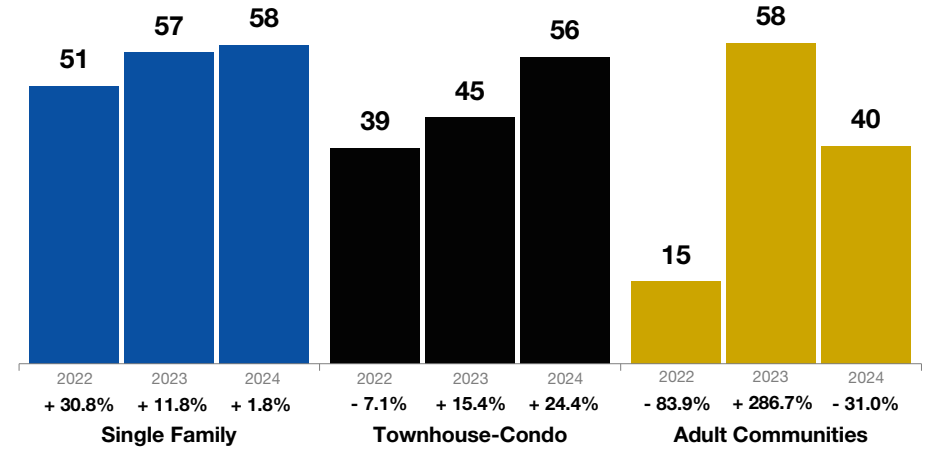
Average number of days between when a property is listed and when an offer is accepted in a given month.



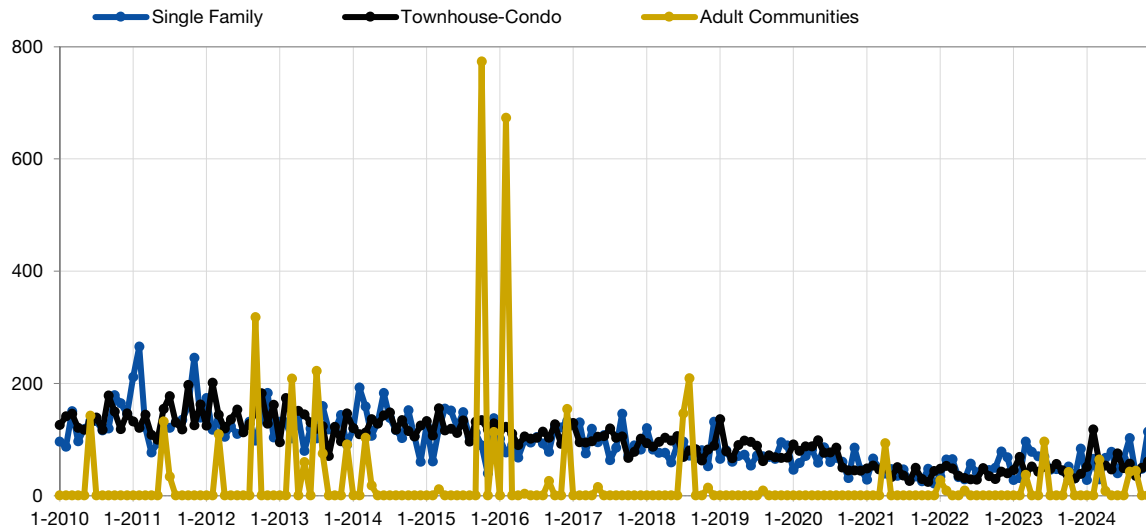
December



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2024	28	51	0
February 2024	65	117	0
March 2024	29	59	64
April 2024	67	53	8
May 2024	78	46	0
June 2024	40	75	0
July 2024	66	48	0
August 2024	102	57	43
September 2024	39	35	44
October 2024	47	49	0
November 2024	114	60	0
December 2024	59	34	0
12-Month Avg.*	58	56	40

* Days on Market for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

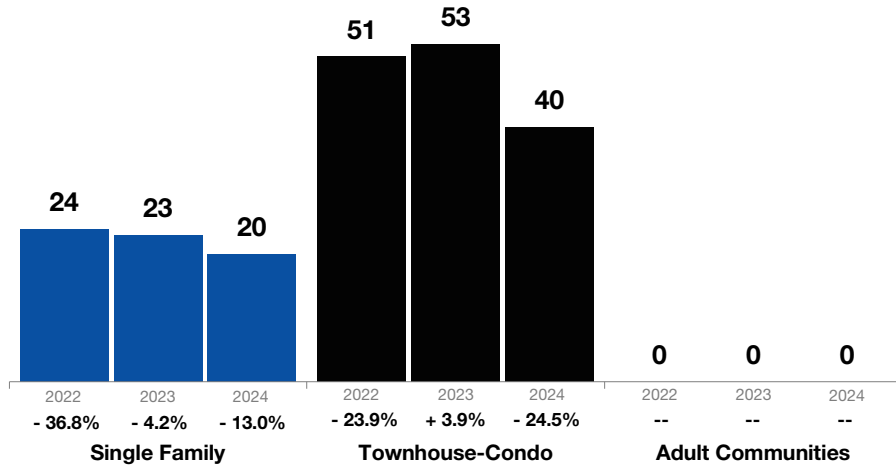
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Housing Affordability Index

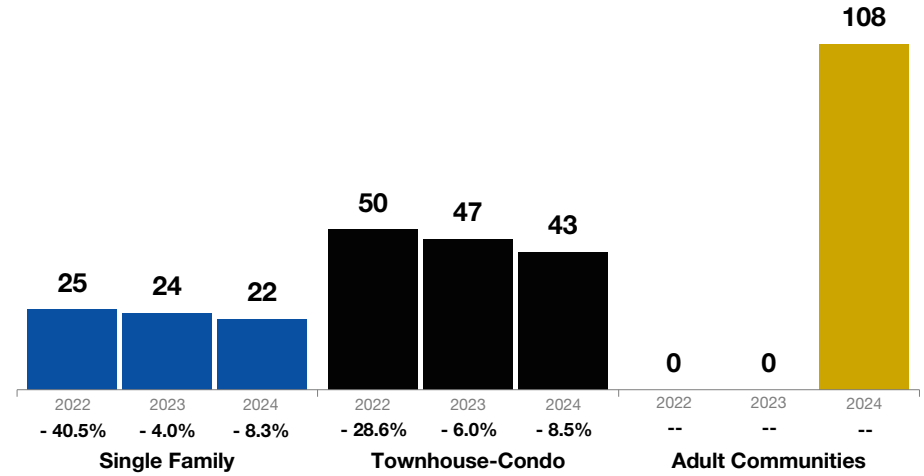


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

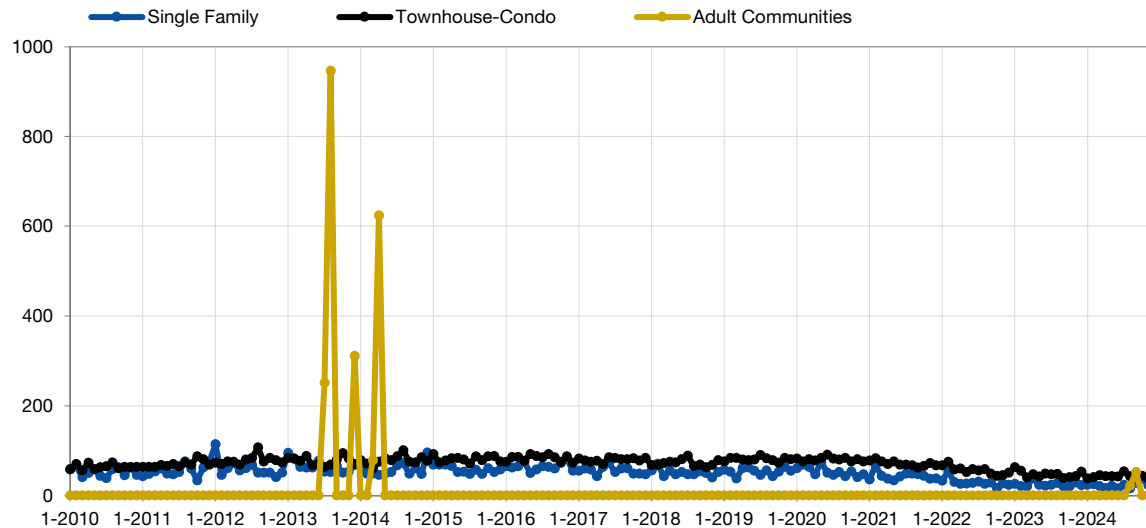
December



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
January 2024	24	38	0
February 2024	25	41	0
March 2024	21	45	0
April 2024	17	43	0
May 2024	22	43	0
June 2024	16	42	0
July 2024	24	54	0
August 2024	16	43	22
September 2024	28	43	52
October 2024	38	44	0
November 2024	23	38	0
December 2024	20	40	0
12-Month Avg.*	23	43	6

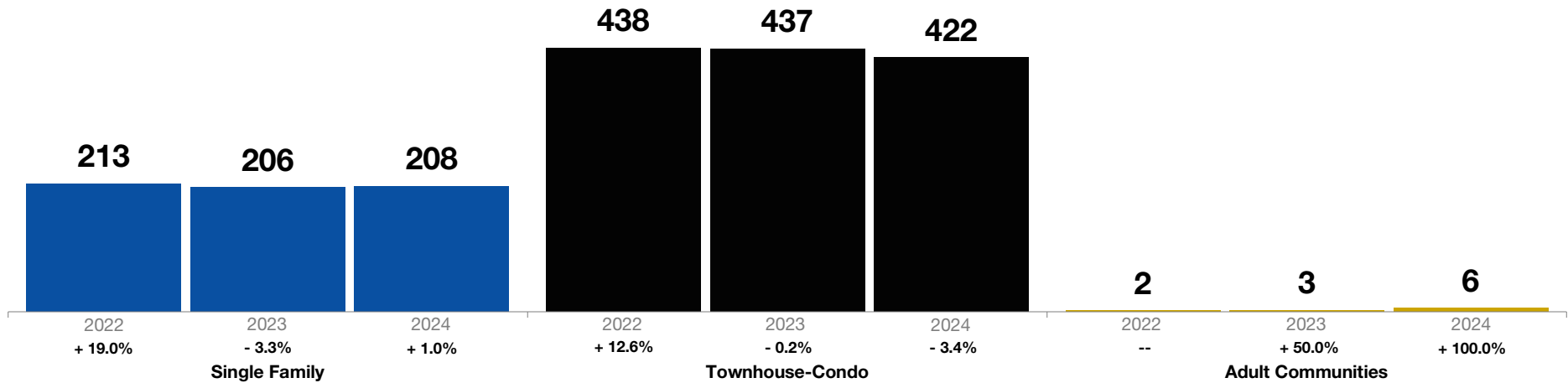
* Affordability Index for all properties from January 2024 through December 2024. This is not the average of the individual figures above.

Inventory of Homes for Sale

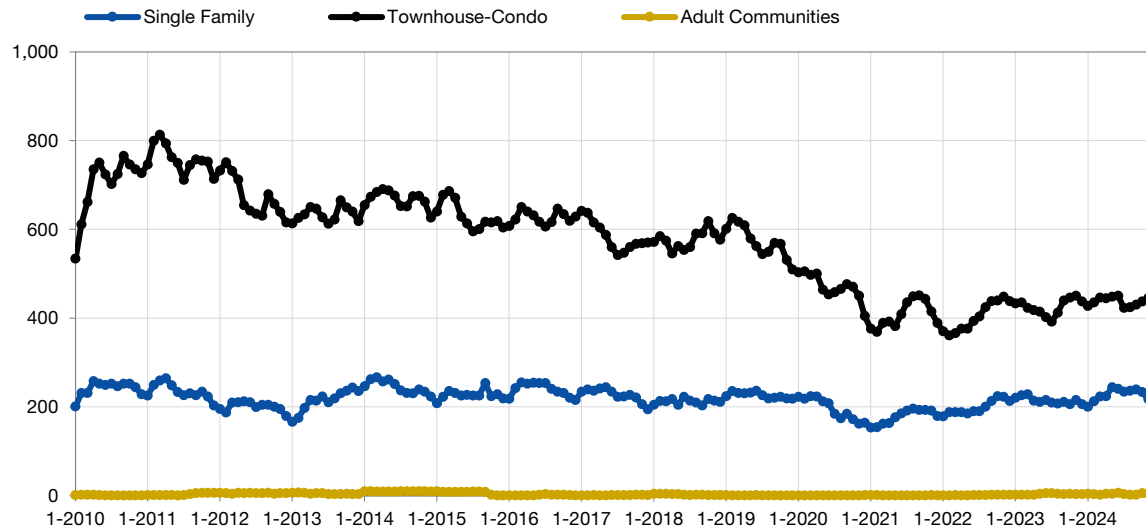
The number of properties available for sale in active status at the end of a given month.



December



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.

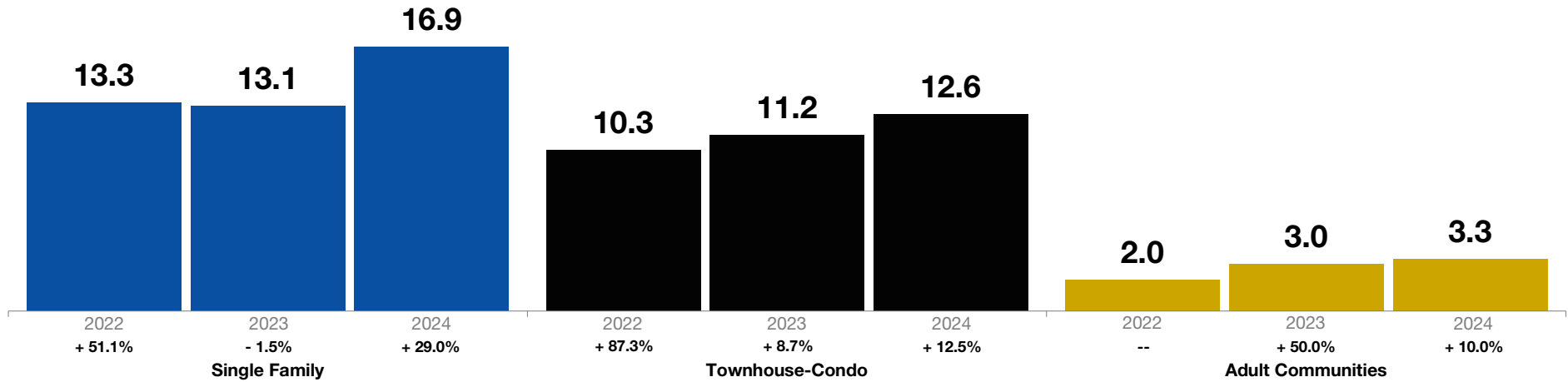
	Single Family	Townhouse-Condo	Adult Communities
January 2024	200	427	4
February 2024	212	435	3
March 2024	223	446	2
April 2024	224	444	4
May 2024	244	448	4
June 2024	240	450	6
July 2024	234	423	3
August 2024	236	424	2
September 2024	239	430	2
October 2024	233	437	5
November 2024	217	445	4
December 2024	208	422	6
12-Month Avg.	226	436	4

Months Supply of Inventory

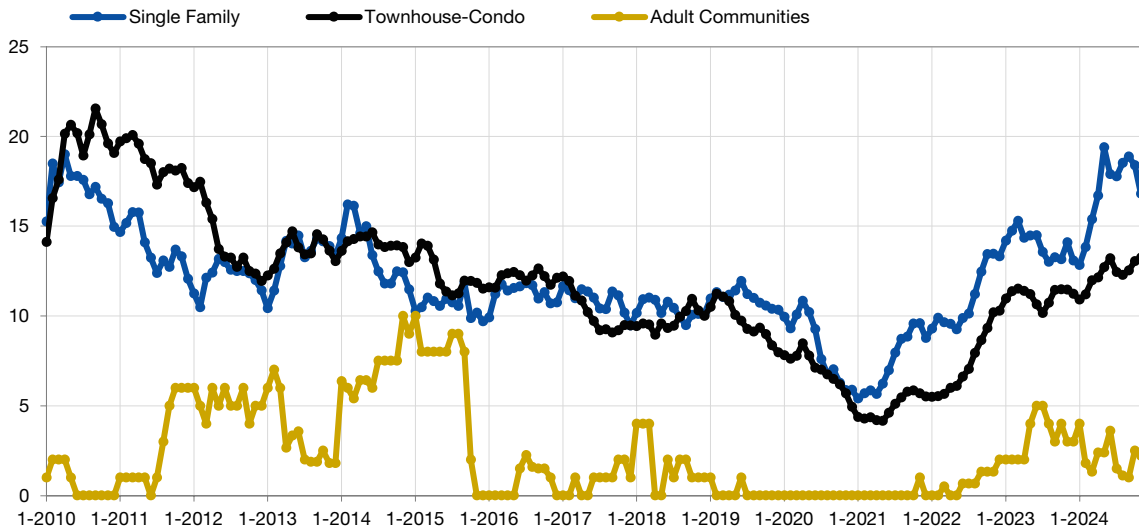


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

December



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
January 2024	12.8	10.9	4.0
February 2024	13.8	11.2	1.8
March 2024	15.4	12.0	1.3
April 2024	16.7	12.1	2.4
May 2024	19.4	12.7	2.4
June 2024	17.9	13.2	3.6
July 2024	17.8	12.4	1.5
August 2024	18.5	12.3	1.1
September 2024	18.9	12.5	1.0
October 2024	18.4	13.0	2.5
November 2024	16.8	13.3	2.2
December 2024	16.9	12.6	3.3
12-Month Avg.*	16.9	12.4	2.3

* Months Supply for all properties from January 2024 through December 2024. 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	12-2023	12-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		50	47	- 6.0%	1,071	995	- 7.1%
Pending Sales		39	31	- 20.5%	659	559	- 15.2%
Closed Sales		36	31	- 13.9%	638	548	- 14.1%
Median Sales Price		\$975,000	\$1,150,000	+ 17.9%	\$965,000	\$959,250	- 0.6%
Average Sales Price		\$1,180,411	\$1,408,461	+ 19.3%	\$1,171,326	\$1,211,021	+ 3.4%
Pct. of List Price Received		97.0%	96.0%	- 1.0%	96.9%	97.2%	+ 0.3%
Days on Market		57	45	- 21.1%	48	56	+ 16.7%
Housing Affordability Index		39	32	- 17.9%	40	39	- 2.5%
Inventory of Homes for Sale		646	636	- 1.5%	--	--	--
Months Supply of Inventory		11.8	13.7	+ 16.1%	--	--	--