

Monthly Indicators



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

- Single Family Closed Sales increased 13.3 percent to 17.
- Townhouse-Condo Closed Sales increased 41.2 percent to 48.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was down 36.3 percent to \$436,500.
- Townhouse-Condo Median Sales Price was up 9.6 percent to \$438,500.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Monthly Snapshot

+ 32.7% **- 4.6%** **- 3.0%**

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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		39	18	- 53.8%	455	432	- 5.1%
Pending Sales		14	17	+ 21.4%	253	231	- 8.7%
Closed Sales		15	17	+ 13.3%	235	231	- 1.7%
Median Sales Price		\$685,000	\$436,500	- 36.3%	\$610,000	\$599,900	- 1.7%
Avg. Sales Price		\$738,933	\$518,118	- 29.9%	\$762,240	\$707,252	- 7.2%
Pct. of List Price Received		96.0%	93.2%	- 2.9%	94.0%	94.8%	+ 0.9%
Days on Market		93	127	+ 36.6%	130	101	- 22.3%
Affordability Index		52	85	+ 63.5%	59	62	+ 5.1%
Homes for Sale		228	212	- 7.0%	--	--	--
Months Supply		10.2	10.2	0.0%	--	--	--

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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		93	98	+ 5.4%	1,117	1,150	+ 3.0%
Pending Sales		47	56	+ 19.1%	598	602	+ 0.7%
Closed Sales		34	48	+ 41.2%	560	552	- 1.4%
Median Sales Price		\$400,000	\$438,500	+ 9.6%	\$436,225	\$440,000	+ 0.9%
Avg. Sales Price		\$566,100	\$476,772	- 15.8%	\$494,000	\$478,057	- 3.2%
Pct. of List Price Received		95.4%	95.6%	+ 0.2%	95.4%	95.7%	+ 0.3%
Days on Market		160	94	- 41.3%	131	113	- 13.7%
Affordability Index		89	85	- 4.5%	82	85	+ 3.7%
Homes for Sale		618	594	- 3.9%	--	--	--
Months Supply		11.8	11.3	- 4.2%	--	--	--

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.



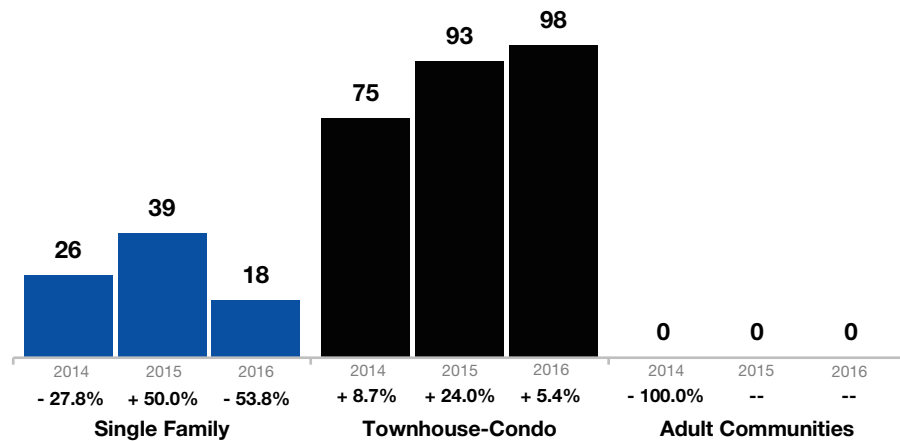
Key Metrics	Historical Sparklines	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		0	0	--	2	4	+ 100.0%
Pending Sales		2	1	- 50.0%	4	3	- 25.0%
Closed Sales		0	0	--	2	2	0.0%
Median Sales Price		\$0	\$0	--	\$307,000	\$292,000	- 4.9%
Avg. Sales Price		\$0	\$0	--	\$307,000	\$292,000	- 4.9%
Pct. of List Price Received		0.0%	0.0%	--	97.3%	109.5%	+ 12.5%
Days on Market		0	0	--	407	385	- 5.4%
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	1	--	--	--	--
Months Supply		0.0	1.0	--	--	--	--

New Listings

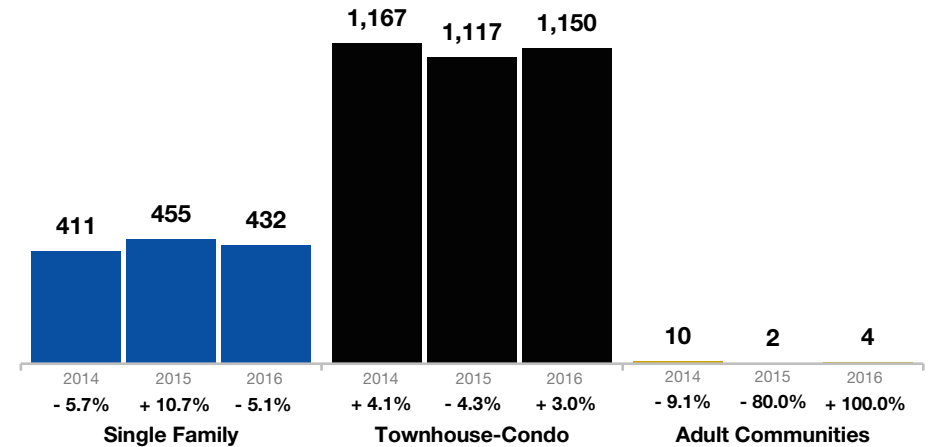
A count of the properties that have been newly listed on the market in a given month.



November

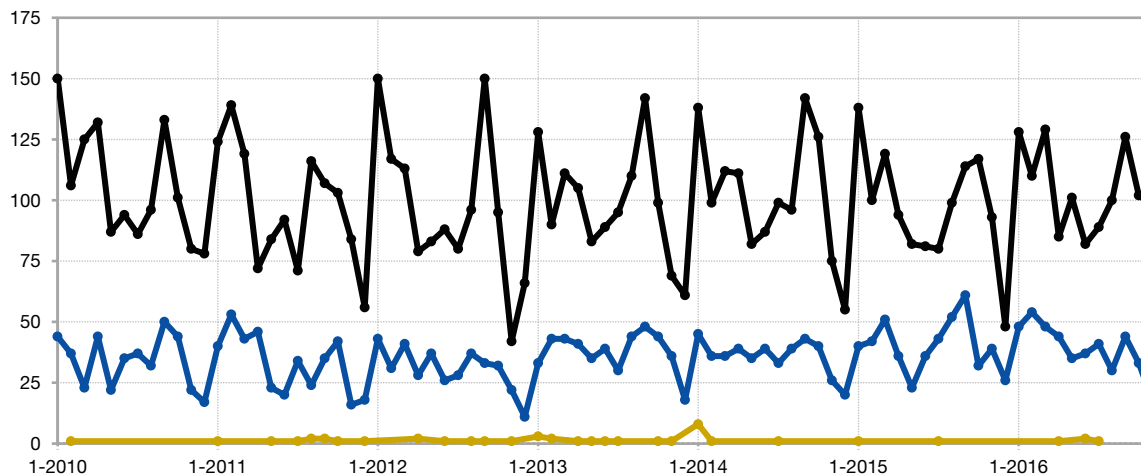


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



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

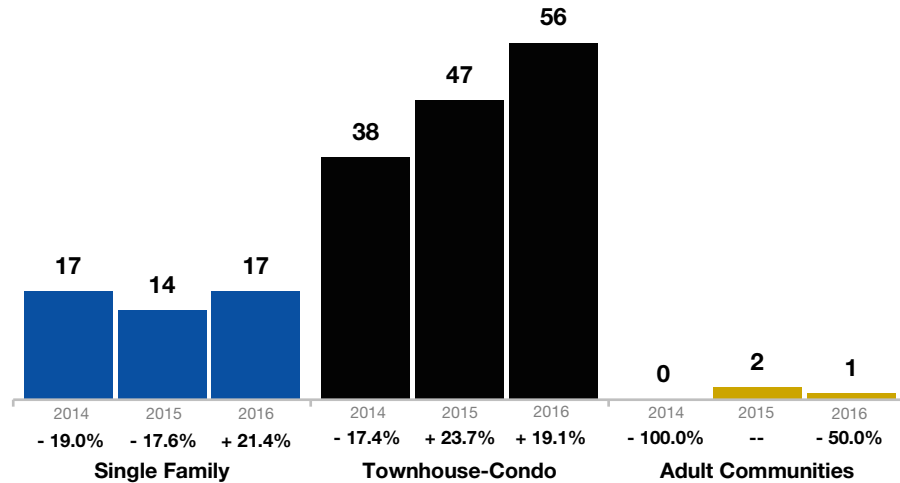
	Single Family	Townhouse-Condo	Adult Communities
December 2015	26	48	0
January 2016	48	128	0
February 2016	54	110	0
March 2016	48	129	0
April 2016	44	85	1
May 2016	35	101	0
June 2016	37	82	2
July 2016	41	89	1
August 2016	30	100	0
September 2016	44	126	0
October 2016	33	102	0
November 2016	18	98	0
12-Month Avg.	38	100	0

Pending Sales

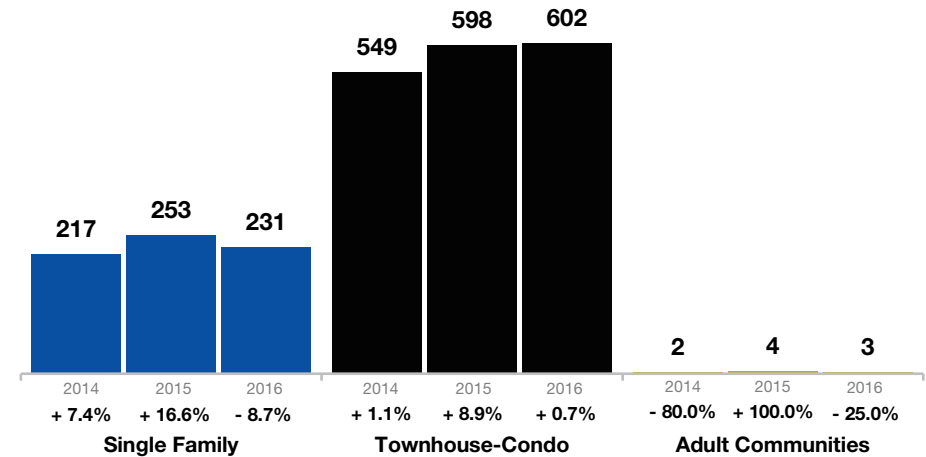
A count of the properties on which offers have been accepted in a given month.



November

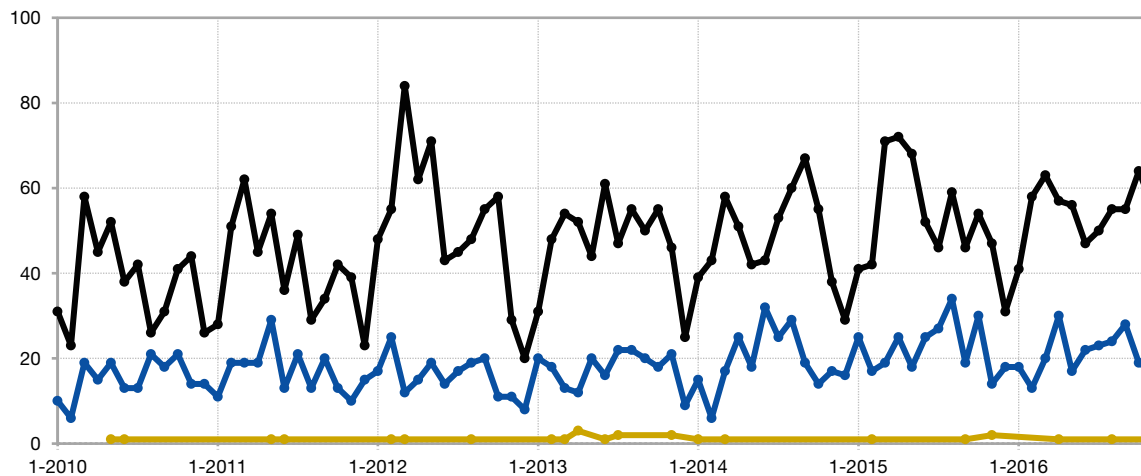


Year to Date



Historical Pending Sales by Month

Single Family Townhouse-Condo Adult Communities



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

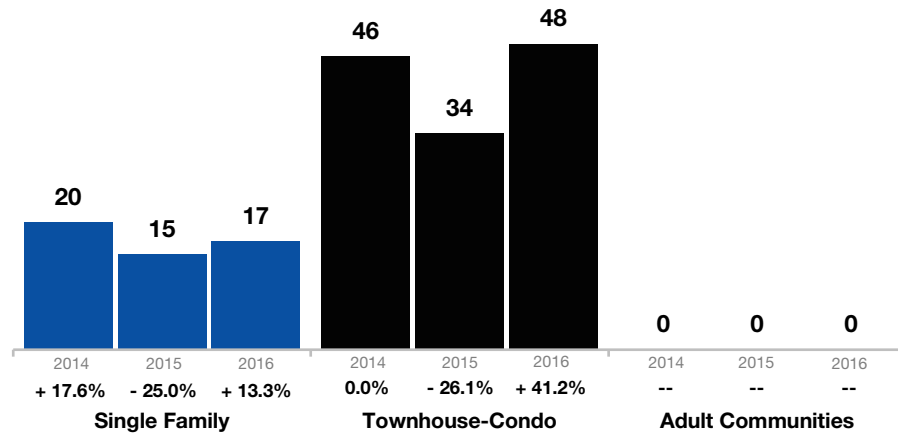
	Single Family	Townhouse-Condo	Adult Communities
December 2015	18	31	0
January 2016	18	41	0
February 2016	13	58	0
March 2016	20	63	0
April 2016	30	57	1
May 2016	17	56	0
June 2016	22	47	0
July 2016	23	50	0
August 2016	24	55	1
September 2016	28	55	0
October 2016	19	64	0
November 2016	17	56	1
12-Month Avg.	21	53	0

Closed Sales

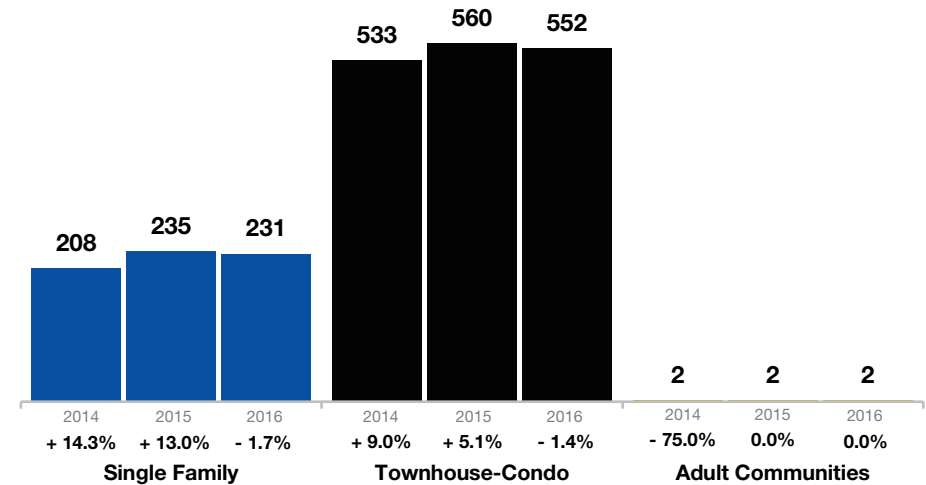
A count of the actual sales that closed in a given month.



November

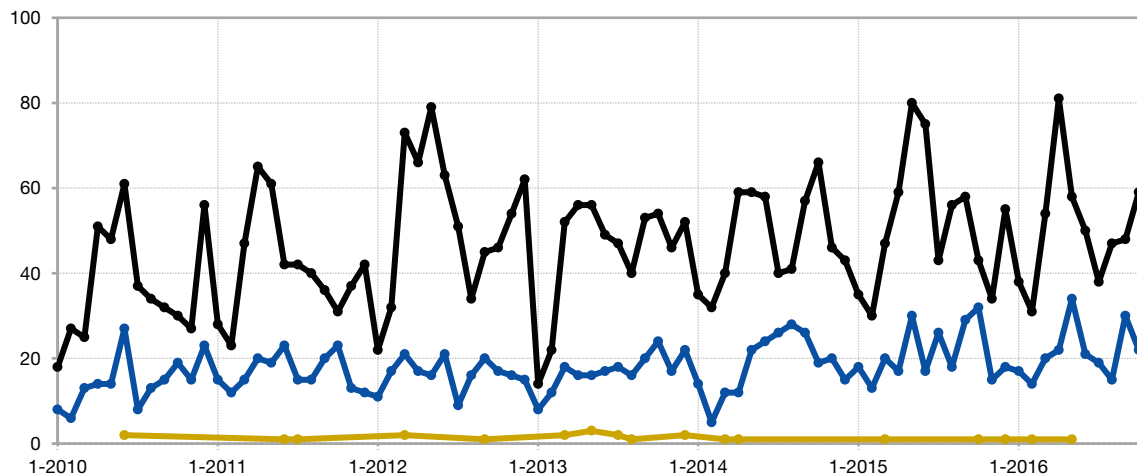


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



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

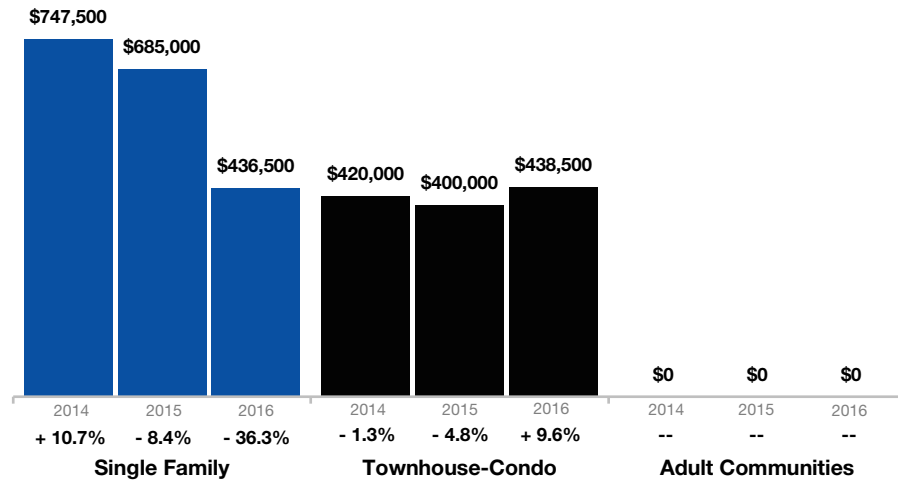
	Single Family	Townhouse-Condo	Adult Communities
December 2015	18	55	1
January 2016	17	38	0
February 2016	14	31	1
March 2016	20	54	0
April 2016	22	81	0
May 2016	34	58	1
June 2016	21	50	0
July 2016	19	38	0
August 2016	15	47	0
September 2016	30	48	0
October 2016	22	59	0
November 2016	17	48	0
12-Month Avg.	21	51	0

Median Sales Price

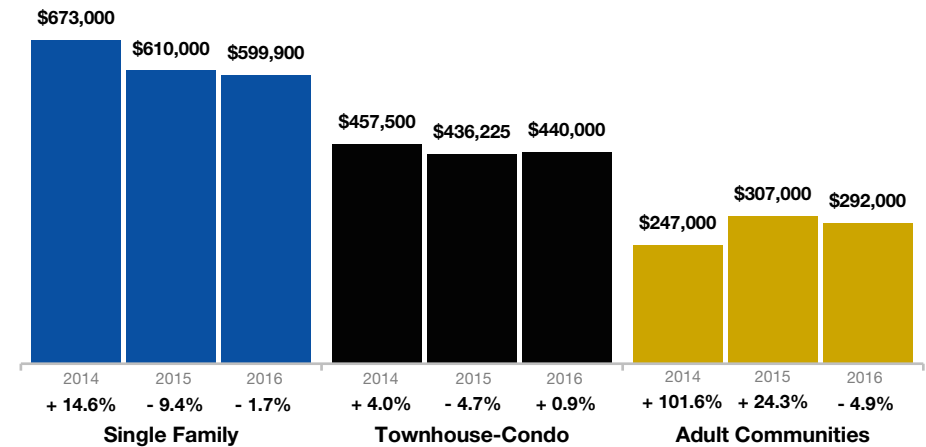
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



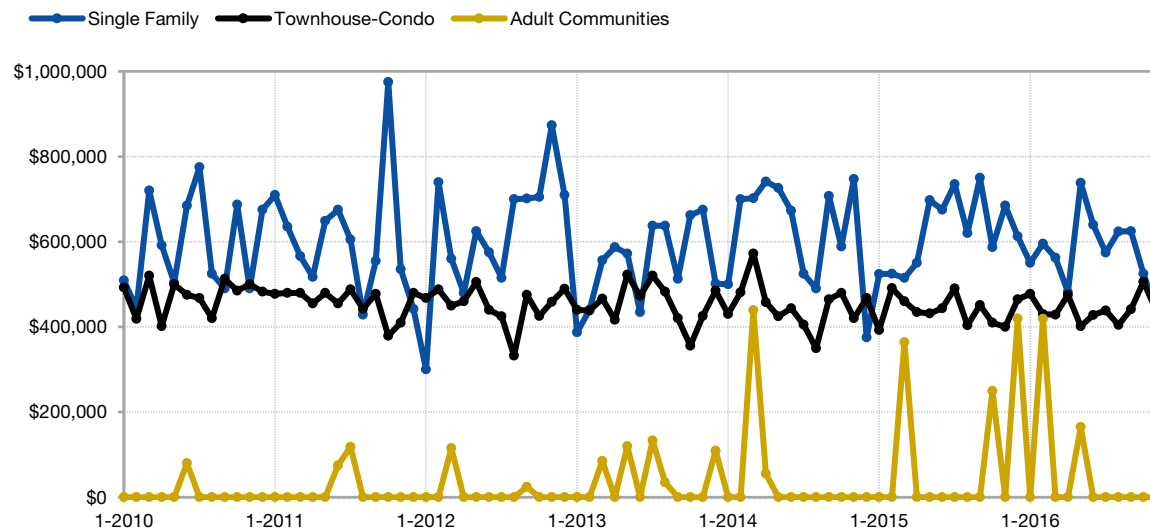
November



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
December 2015	\$612,500	\$465,000	\$419,900
January 2016	\$550,000	\$477,500	\$0
February 2016	\$595,400	\$430,000	\$419,000
March 2016	\$562,450	\$428,750	\$0
April 2016	\$481,250	\$475,000	\$0
May 2016	\$738,500	\$401,250	\$165,000
June 2016	\$640,000	\$427,750	\$0
July 2016	\$574,100	\$438,500	\$0
August 2016	\$624,000	\$404,950	\$0
September 2016	\$625,000	\$441,500	\$0
October 2016	\$524,500	\$506,175	\$0
November 2016	\$436,500	\$438,500	\$0
12-Month Med.*	\$599,900	\$440,000	\$419,000

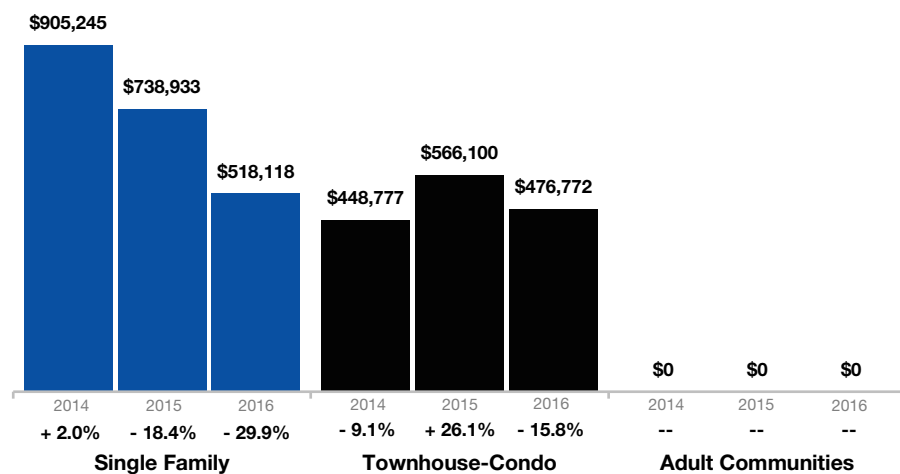
* Median Sales Price for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

Average Sales Price

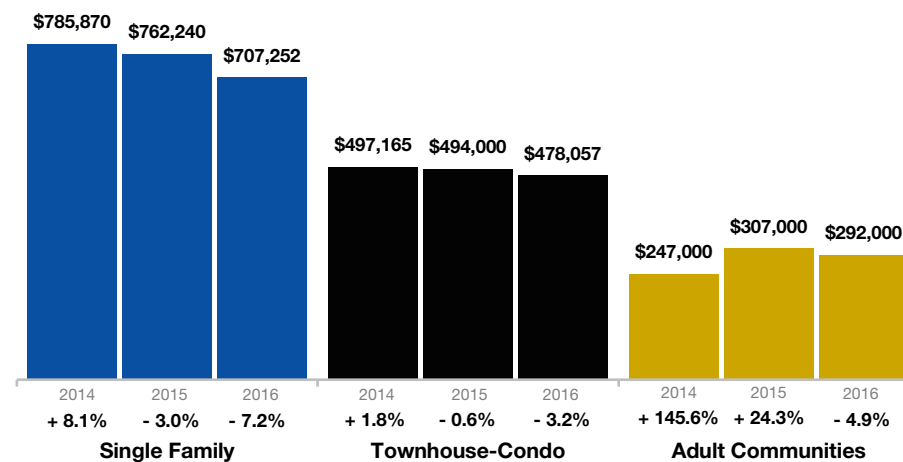
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



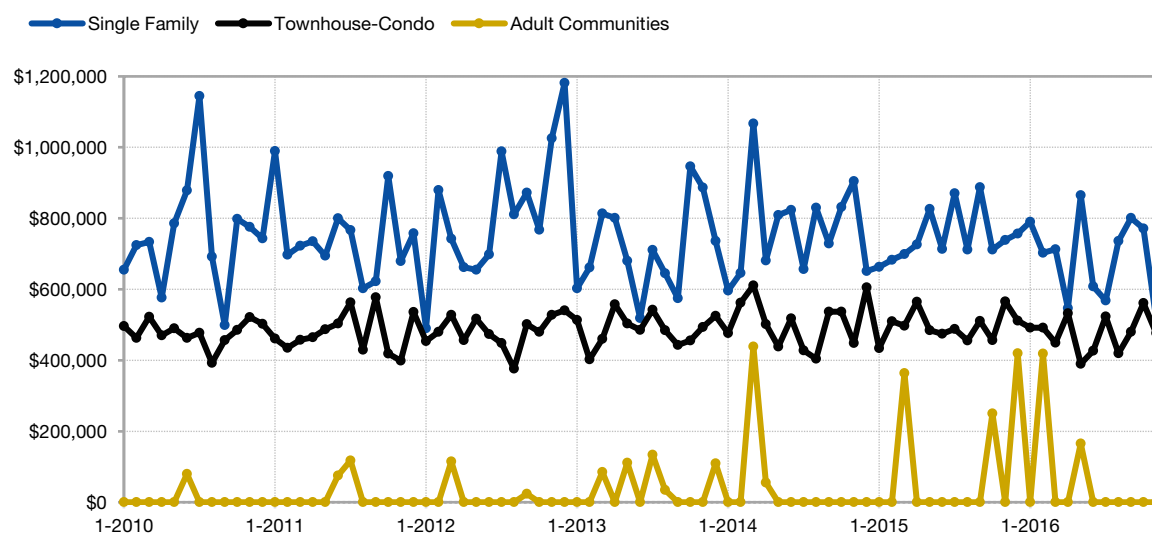
November



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
December 2015	\$756,717	\$511,975	\$419,900
January 2016	\$790,000	\$491,603	\$0
February 2016	\$702,521	\$491,613	\$419,000
March 2016	\$712,390	\$448,993	\$0
April 2016	\$546,674	\$532,139	\$0
May 2016	\$864,783	\$390,210	\$165,000
June 2016	\$607,748	\$426,626	\$0
July 2016	\$568,837	\$523,800	\$0
August 2016	\$736,545	\$419,705	\$0
September 2016	\$801,117	\$479,858	\$0
October 2016	\$771,477	\$561,106	\$0
November 2016	\$518,118	\$476,772	\$0
12-Month Avg.*	\$710,828	\$481,130	\$334,633

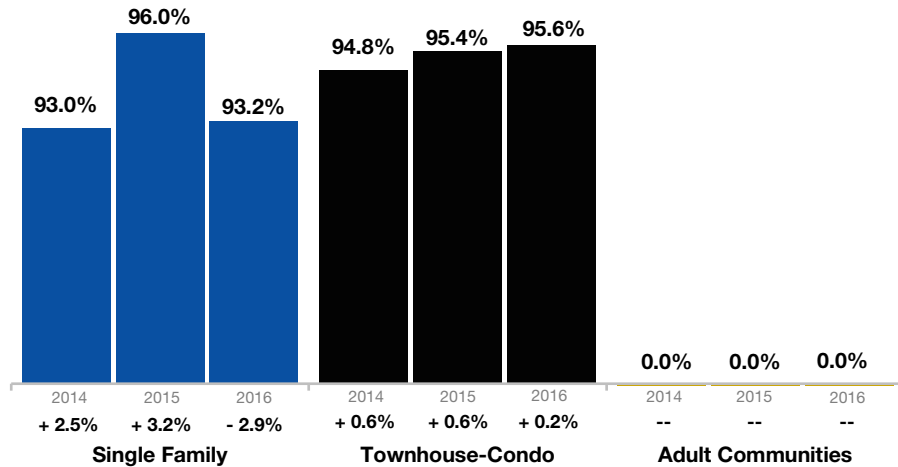
* Avg. Sales Price for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

Percent of List Price Received

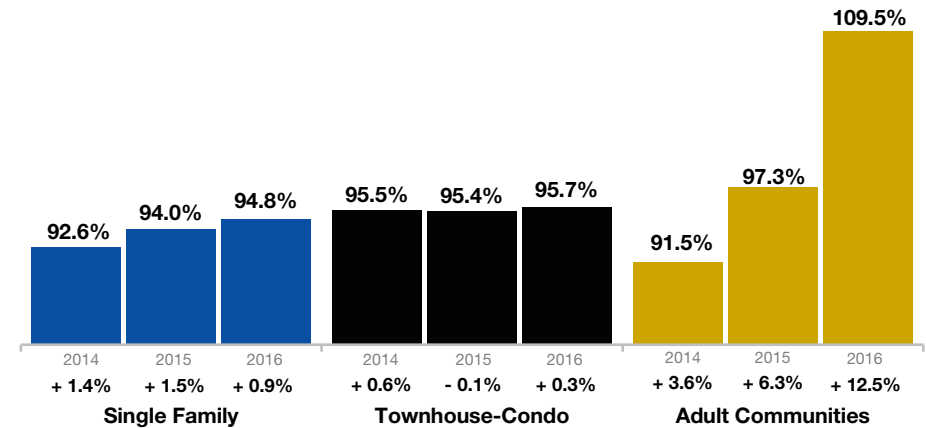
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



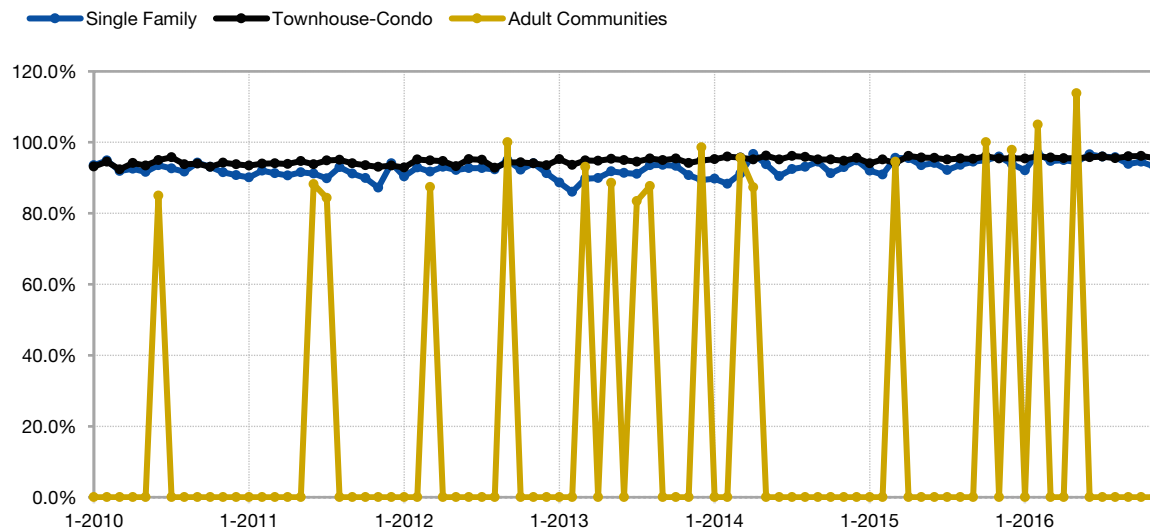
November



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
December 2015	93.9%	95.5%	97.9%
January 2016	92.1%	95.4%	0.0%
February 2016	96.9%	96.0%	105.0%
March 2016	94.8%	95.7%	0.0%
April 2016	95.0%	95.5%	0.0%
May 2016	94.5%	95.5%	113.9%
June 2016	96.6%	95.8%	0.0%
July 2016	95.9%	96.0%	0.0%
August 2016	95.8%	95.6%	0.0%
September 2016	93.9%	96.1%	0.0%
October 2016	94.5%	96.1%	0.0%
November 2016	93.2%	95.6%	0.0%
12-Month Avg.*	94.7%	95.7%	105.6%

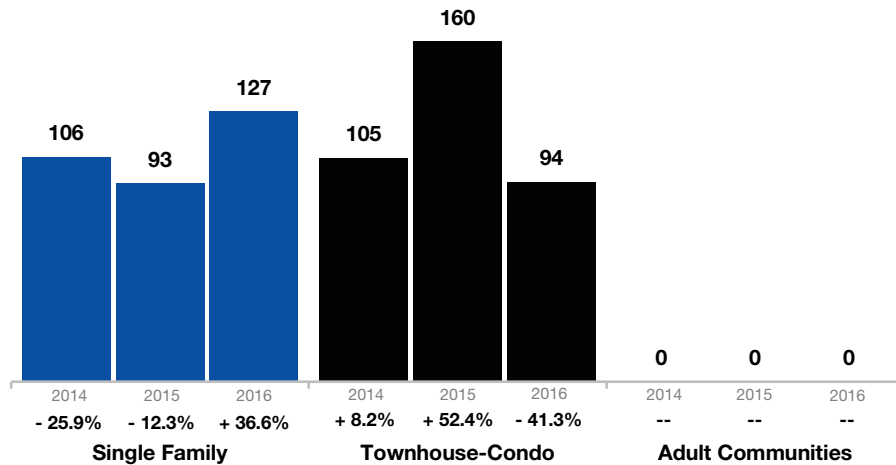
* Pct. of List Price Received for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

Days on Market Until Sale

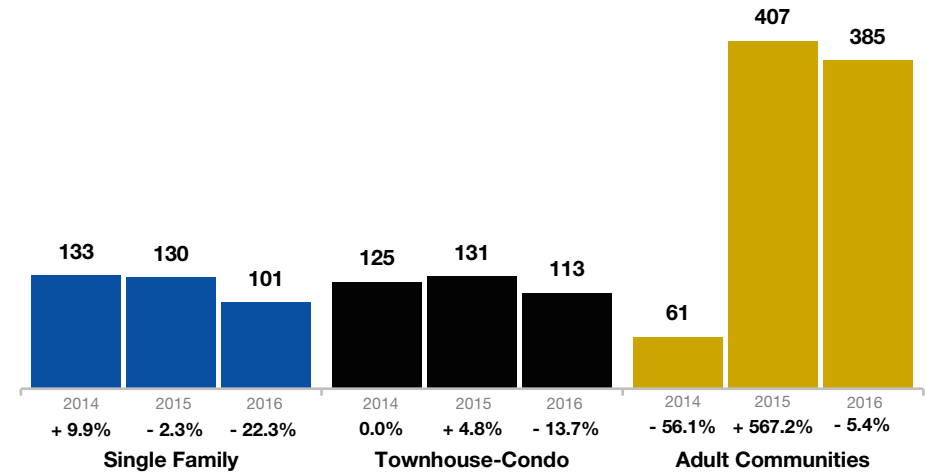
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

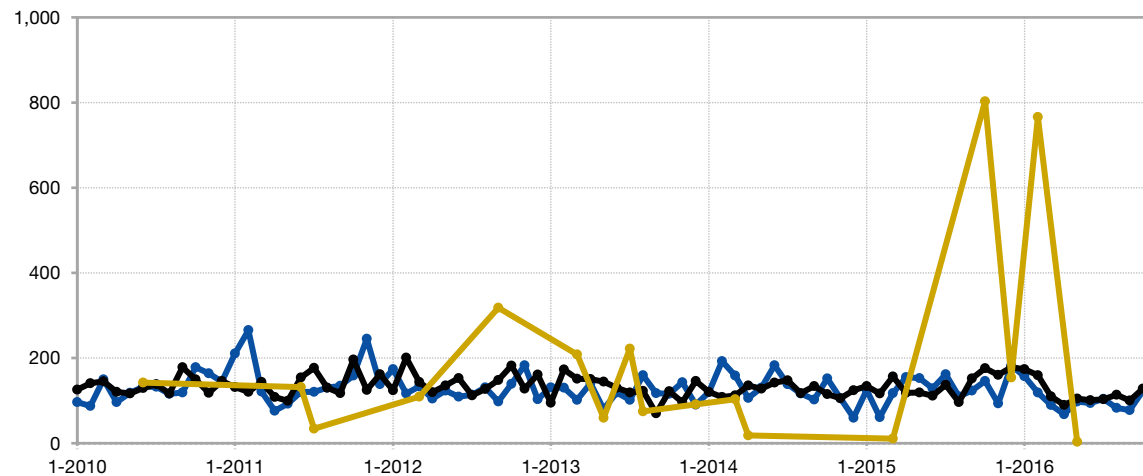


Year to Date



Historical Days on Market Until Sale by Month

Single Family Townhouse-Condo Adult Communities



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
December 2015	183	179	154
January 2016	157	174	0
February 2016	119	159	766
March 2016	90	110	0
April 2016	68	90	0
May 2016	98	105	3
June 2016	94	101	0
July 2016	104	103	0
August 2016	83	114	0
September 2016	78	100	0
October 2016	123	128	0
November 2016	127	94	0
12-Month Avg.*	107	119	308

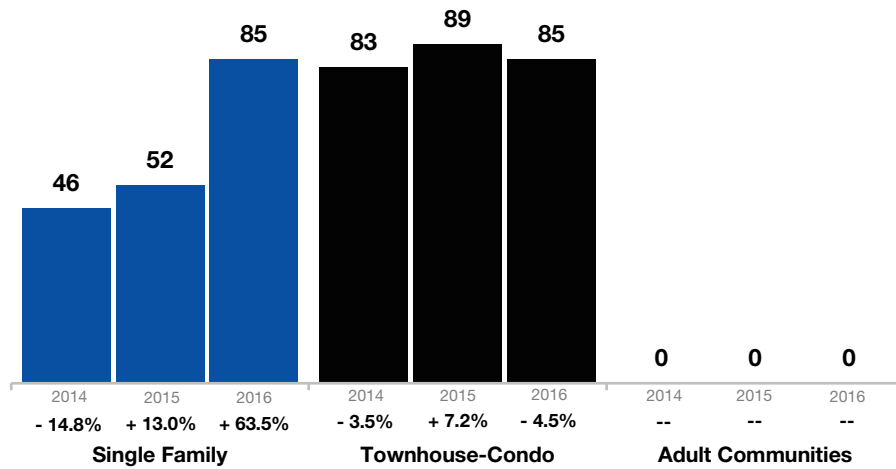
* Days on Market for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

Housing Affordability Index

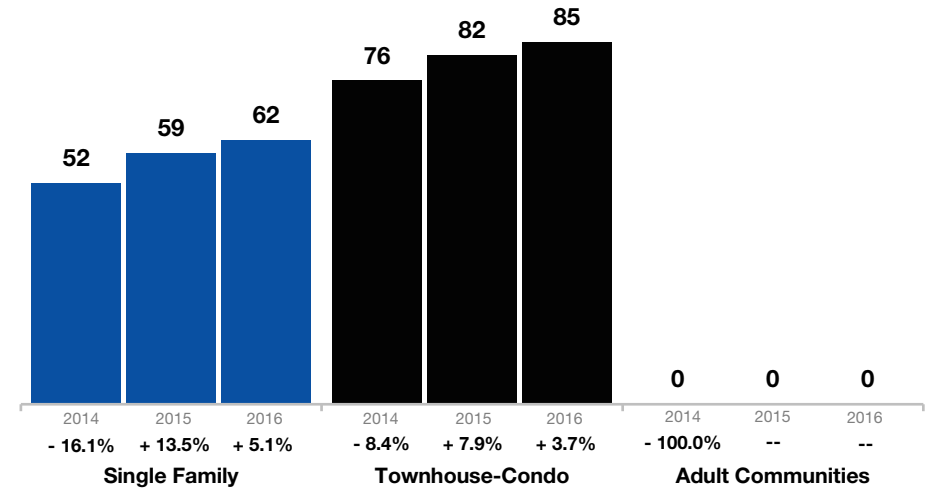
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



November

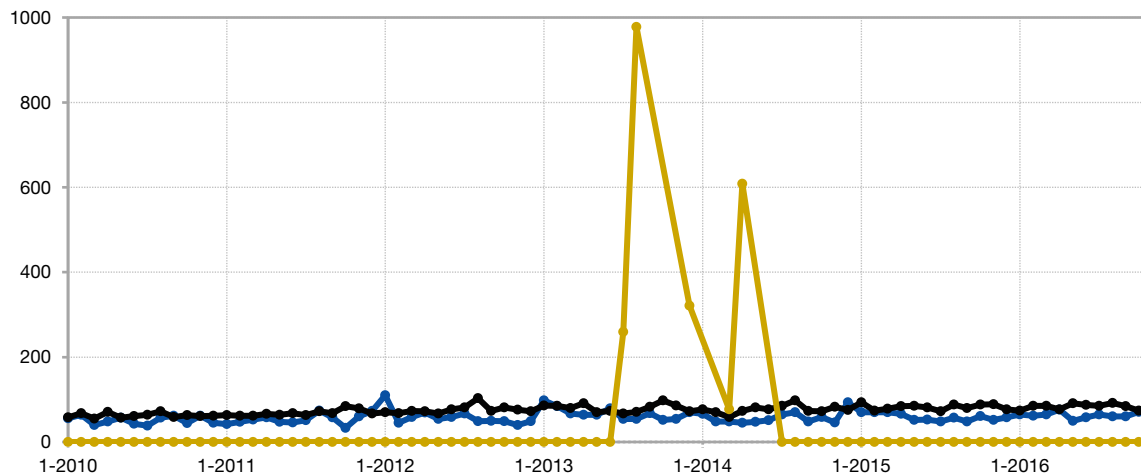


Year to Date



Historical Housing Affordability Index by Month

Single Family Townhouse-Condo Adult Communities



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
December 2015	58	77	0
January 2016	65	74	0
February 2016	62	85	0
March 2016	65	85	0
April 2016	76	77	0
May 2016	50	91	0
June 2016	58	87	0
July 2016	65	85	0
August 2016	60	92	0
September 2016	60	84	0
October 2016	71	74	0
November 2016	85	85	0
12-Month Avg.*	65	83	0

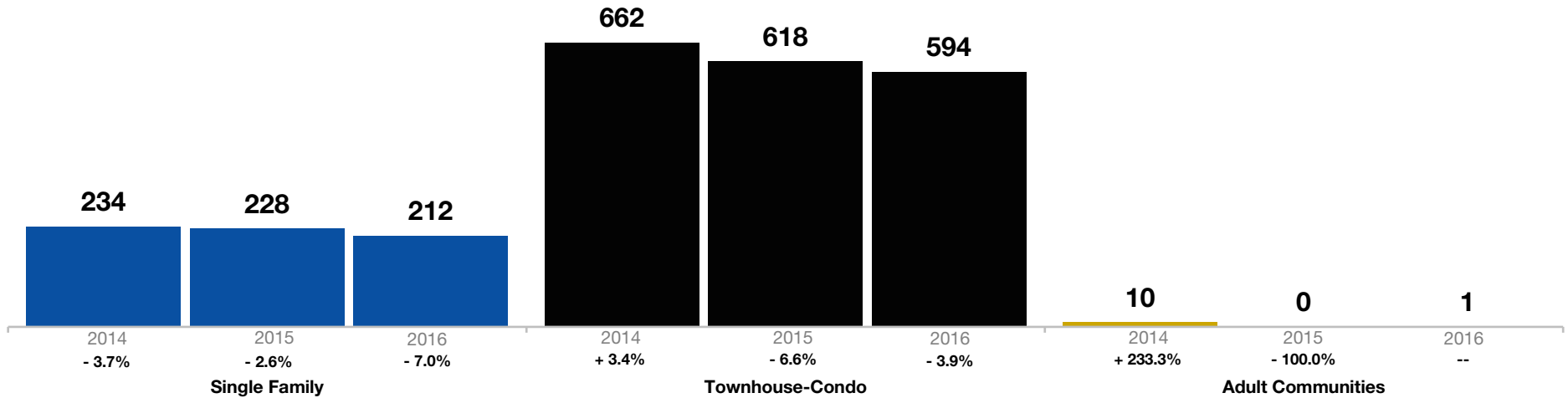
* Affordability Index for all properties from December 2015 through November 2016. This is not the average of the individual figures above.

Inventory of Homes for Sale

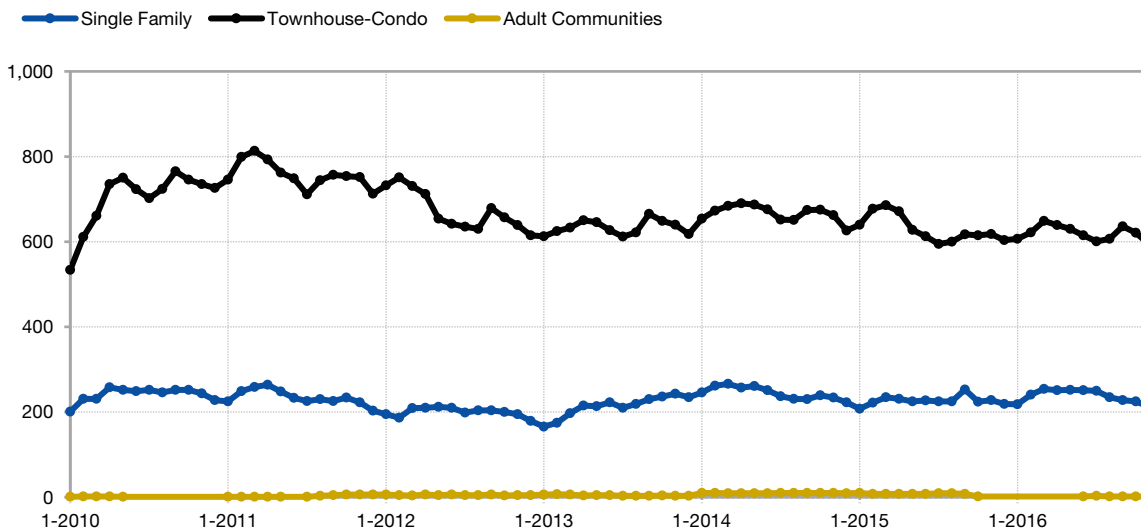
The number of properties available for sale in active status at the end of a given month.



November



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.

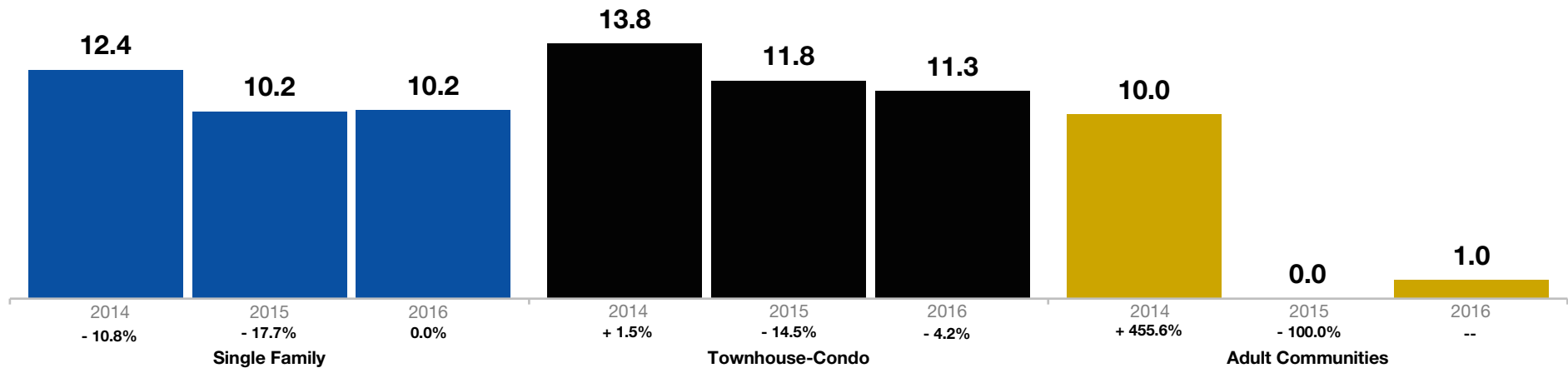
	Single Family	Townhouse-Condo	Adult Communities
December 2015	219	604	0
January 2016	218	607	0
February 2016	241	622	0
March 2016	254	649	0
April 2016	251	639	0
May 2016	252	630	0
June 2016	251	615	2
July 2016	250	601	3
August 2016	235	607	2
September 2016	228	636	2
October 2016	225	621	2
November 2016	212	594	1
12-Month Avg.	236	619	1

Months Supply of Inventory

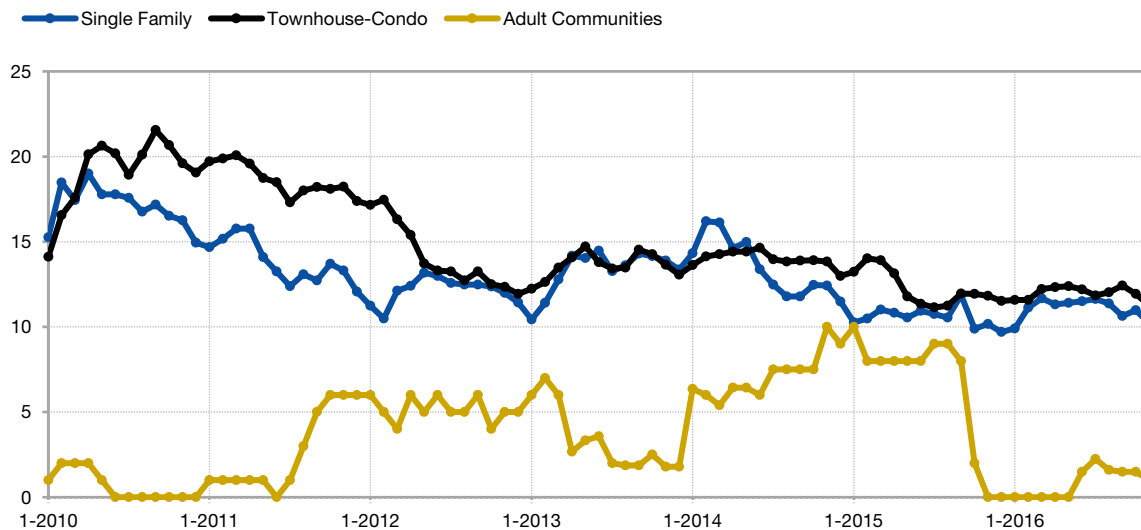
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



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
December 2015	9.7	11.5	0.0
January 2016	9.9	11.6	0.0
February 2016	11.1	11.6	0.0
March 2016	11.7	12.2	0.0
April 2016	11.3	12.3	0.0
May 2016	11.4	12.4	0.0
June 2016	11.5	12.2	1.5
July 2016	11.6	11.8	2.3
August 2016	11.4	12.0	1.6
September 2016	10.6	12.4	1.5
October 2016	11.0	11.9	1.5
November 2016	10.2	11.3	1.0
12-Month Avg.*	11.0	11.9	7.3

* Months Supply for all properties from December 2015 through November 2016. 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	11-2015	11-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		132	116	- 12.1%	1,575	1,588	+ 0.8%
Pending Sales		63	74	+ 17.5%	855	837	- 2.1%
Closed Sales		49	65	+ 32.7%	798	786	- 1.5%
Median Sales Price		\$450,000	\$436,500	- 3.0%	\$485,000	\$470,000	- 3.1%
Avg. Sales Price		\$619,008	\$487,585	- 21.2%	\$572,296	\$544,372	- 4.9%
Pct. of List Price Received		95.6%	95.0%	- 0.6%	95.0%	95.5%	+ 0.5%
Days on Market		140	103	- 26.4%	132	110	- 16.7%
Affordability Index		79	85	+ 7.6%	74	79	+ 6.8%
Homes for Sale		846	807	- 4.6%	--	--	--
Months Supply		11.3	10.9	- 3.5%	--	--	--