

Monthly Indicators



August 2016

Closed sales began to cool for much of the country last month, and conventional wisdom indicates that year-over-year declines are going to be present for the remainder of the year, given the low inventory situation in most markets. Demand is certainly present and has created competitive situations that have kept prices from steep declines. Rental prices are up, which may lure more toward homeownership.

- Single Family Closed Sales decreased 16.7 percent to 15.
- Townhouse-Condo Closed Sales decreased 19.6 percent to 45.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 0.7 percent to \$624,000.
- Townhouse-Condo Median Sales Price was down 0.9 percent to \$399,900.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

As inventory continues to drop, the contradictions of today's market are evident. Sellers should feel confident enough to list homes at fair prices and receive meaningful offers in a healthy residential real estate and overall economic environment. However, there may be lingering worry over the availability of move-in ready homes to replace what was sold. On a brighter note, building permits are trending upward. That news should be weighed against the fact that the highest level of activity is in multifamily rentals.

Monthly Snapshot

- 18.9% **- 1.6%** **- 5.2%**

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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		52	30	- 42.3%	323	335	+ 3.7%
Pending Sales		34	20	- 41.2%	190	163	- 14.2%
Closed Sales		18	15	- 16.7%	159	159	0.0%
Median Sales Price		\$619,950	\$624,000	+ 0.7%	\$600,000	\$599,900	- 0.0%
Avg. Sales Price		\$712,232	\$736,545	+ 3.4%	\$751,770	\$706,251	- 6.1%
Pct. of List Price Received		93.7%	95.8%	+ 2.2%	93.5%	95.1%	+ 1.7%
Days on Market		110	83	- 24.5%	132	99	- 25.0%
Affordability Index		57	60	+ 5.3%	59	62	+ 5.1%
Homes for Sale		225	230	+ 2.2%	--	--	--
Months Supply		10.5	11.3	+ 7.6%	--	--	--

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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		99	100	+ 1.0%	793	824	+ 3.9%
Pending Sales		59	55	- 6.8%	451	425	- 5.8%
Closed Sales		56	45	- 19.6%	425	394	- 7.3%
Median Sales Price		\$403,500	\$399,900	- 0.9%	\$437,500	\$433,750	- 0.9%
Avg. Sales Price		\$455,513	\$416,914	- 8.5%	\$489,662	\$465,695	- 4.9%
Pct. of List Price Received		95.4%	96.3%	+ 0.9%	95.3%	95.7%	+ 0.4%
Days on Market		97	109	+ 12.4%	122	114	- 6.6%
Affordability Index		88	93	+ 5.7%	81	86	+ 6.2%
Homes for Sale		599	589	- 1.7%	--	--	--
Months Supply		11.2	11.7	+ 4.5%	--	--	--

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.



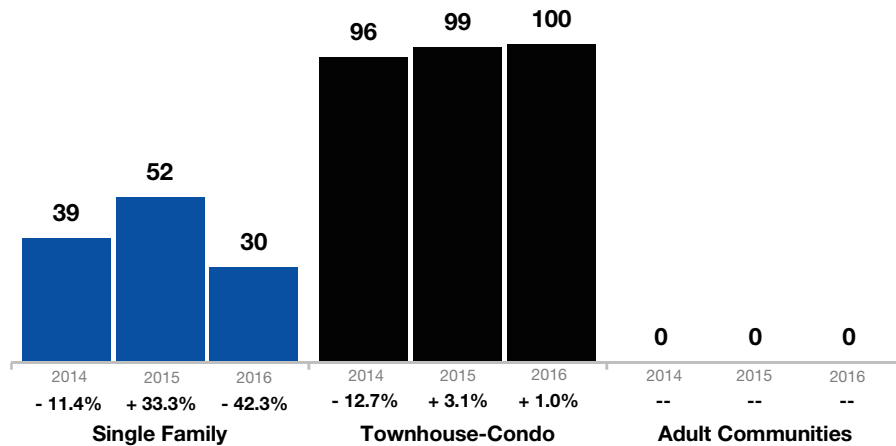
Key Metrics	Historical Sparklines	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		0	0	--	2	4	+ 100.0%
Pending Sales		0	1	--	1	2	+ 100.0%
Closed Sales		0	0	--	1	2	+ 100.0%
Median Sales Price		\$0	\$0	--	\$364,000	\$292,000	- 19.8%
Avg. Sales Price		\$0	\$0	--	\$364,000	\$292,000	- 19.8%
Pct. of List Price Received		0.0%	0.0%	--	94.5%	109.5%	+ 15.9%
Days on Market		0	0	--	11	385	+ 3400.0%
Affordability Index		0	0	--	0	0	--
Homes for Sale		9	2	- 77.8%	--	--	--
Months Supply		9.0	1.6	- 82.2%	--	--	--

New Listings

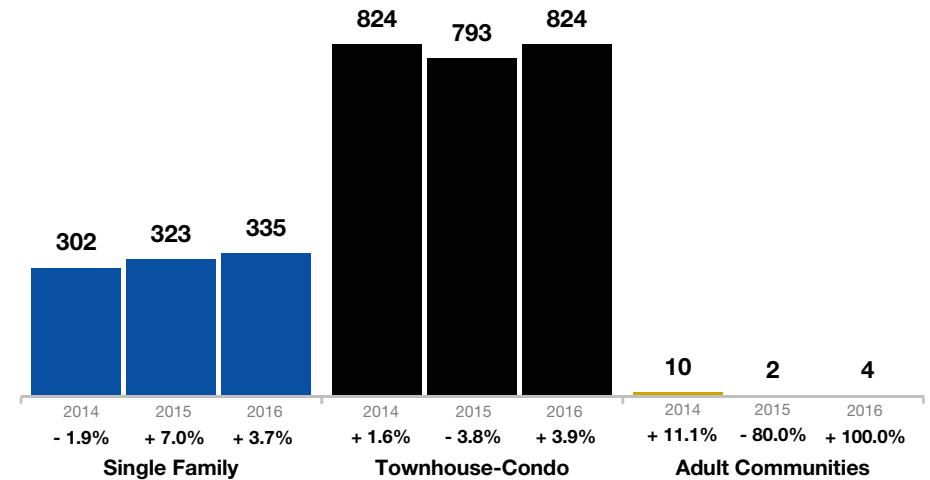
A count of the properties that have been newly listed on the market in a given month.



August

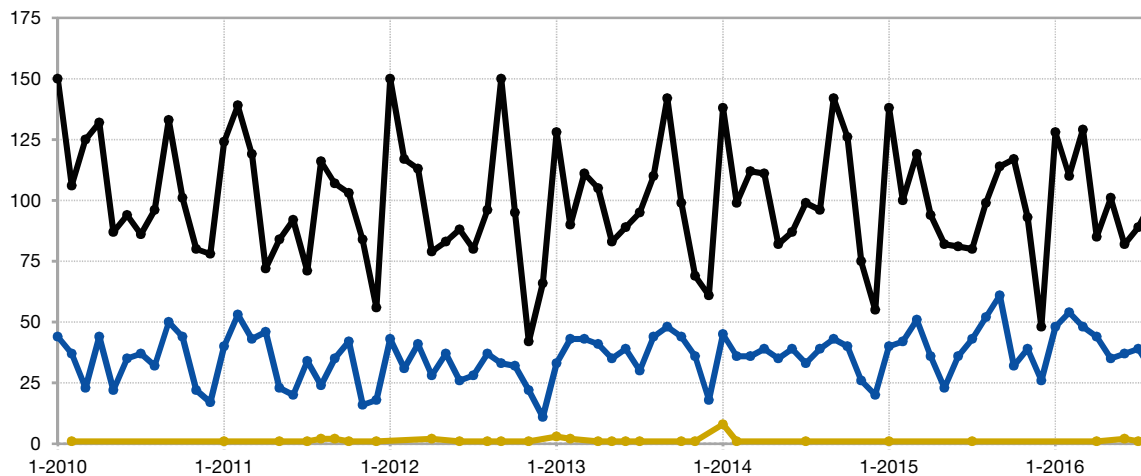


Year to Date



Historical New Listings by Month

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.

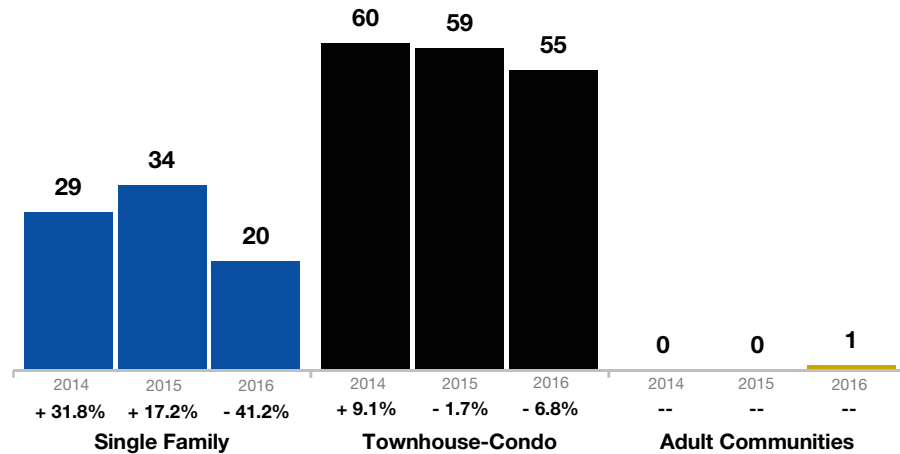
	Single Family	Townhouse-Condo	Adult Communities
September 2015	61	114	0
October 2015	32	117	0
November 2015	39	93	0
December 2015	26	48	0
January 2016	48	128	0
February 2016	54	110	0
March 2016	48	129	0
April 2016	44	85	1
May 2016	35	101	0
June 2016	37	82	2
July 2016	39	89	1
August 2016	30	100	0
12-Month Avg.	41	100	0

Pending Sales

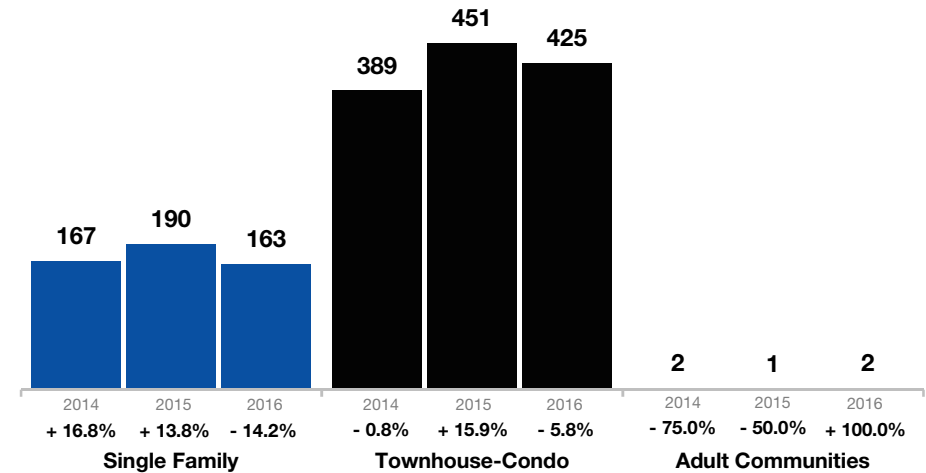
A count of the properties on which offers have been accepted in a given month.



August

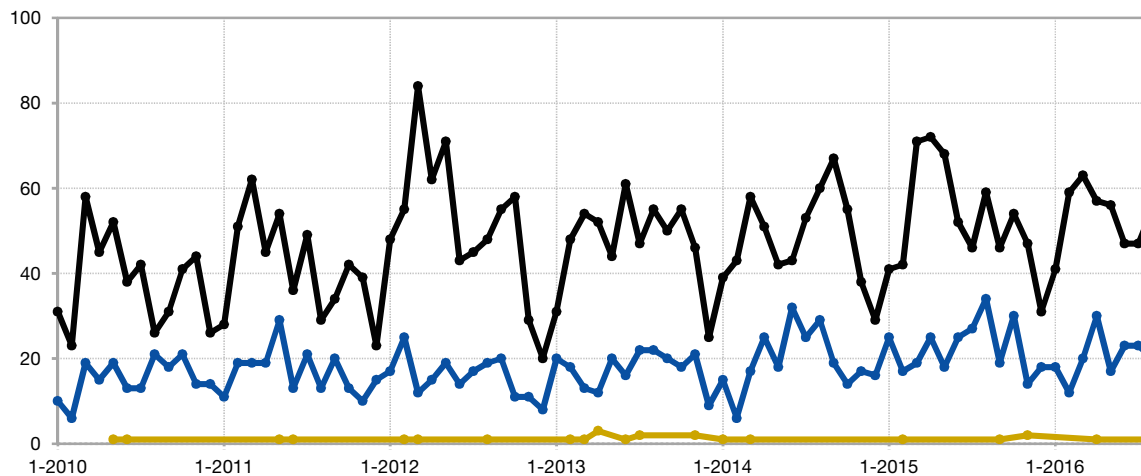


Year to Date



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.

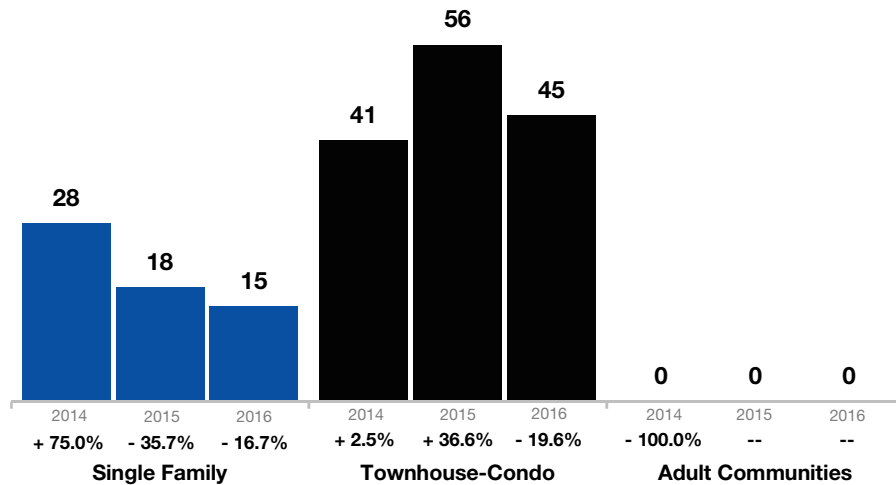
	Single Family	Townhouse-Condo	Adult Communities
September 2015	19	46	1
October 2015	30	54	0
November 2015	14	47	2
December 2015	18	31	0
January 2016	18	41	0
February 2016	12	59	0
March 2016	20	63	0
April 2016	30	57	1
May 2016	17	56	0
June 2016	23	47	0
July 2016	23	47	0
August 2016	20	55	1
12-Month Avg.	20	50	0

Closed Sales

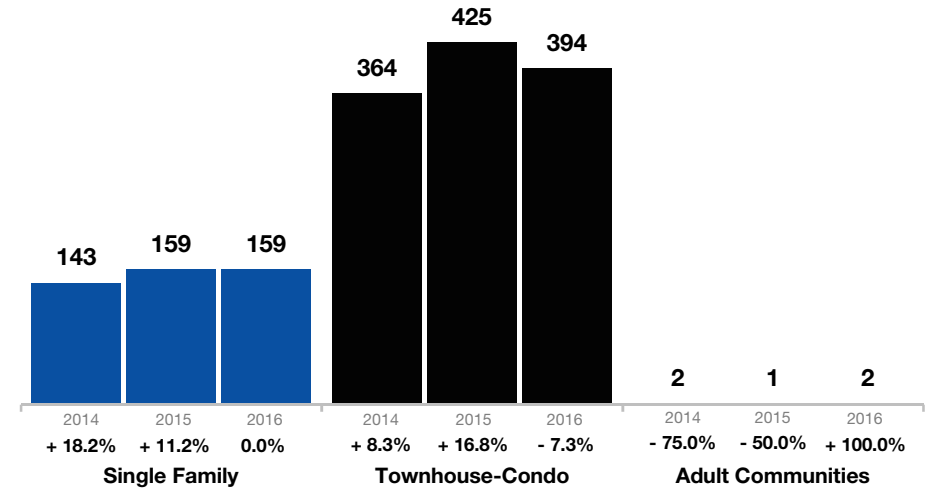
A count of the actual sales that closed in a given month.



August

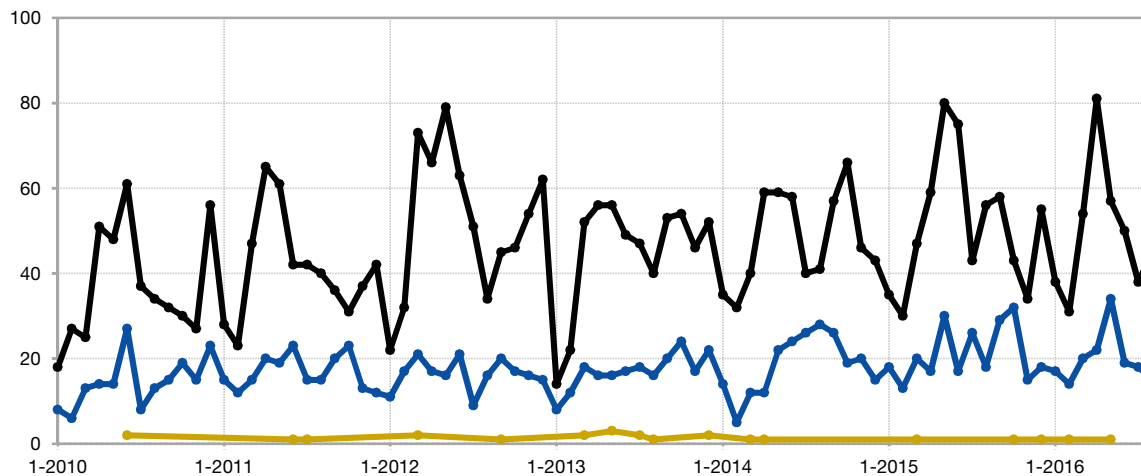


Year to Date



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.

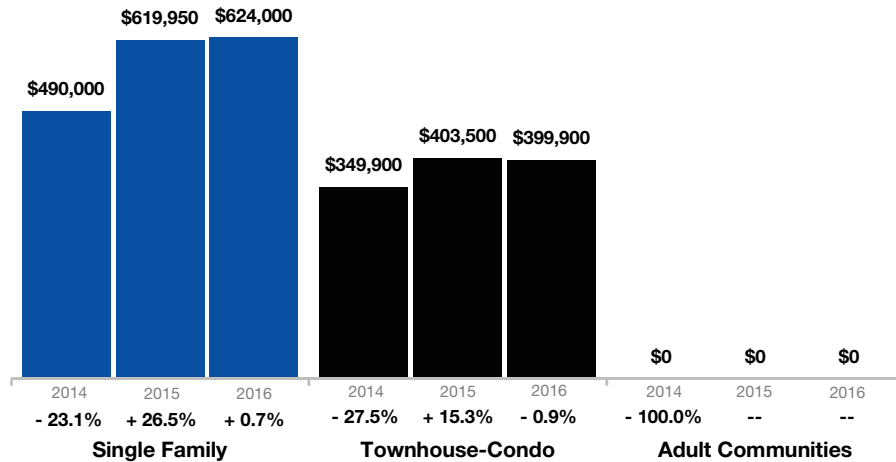
	Single Family	Townhouse-Condo	Adult Communities
September 2015	29	58	0
October 2015	32	43	1
November 2015	15	34	0
December 2015	18	55	1
January 2016	17	38	0
February 2016	14	31	1
March 2016	20	54	0
April 2016	22	81	0
May 2016	34	57	1
June 2016	19	50	0
July 2016	18	38	0
August 2016	15	45	0
12-Month Avg.	21	49	0

Median Sales Price

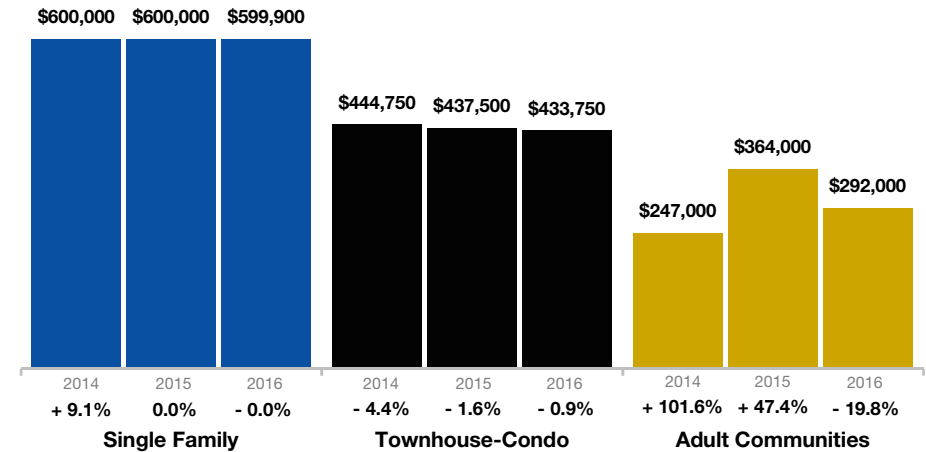
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



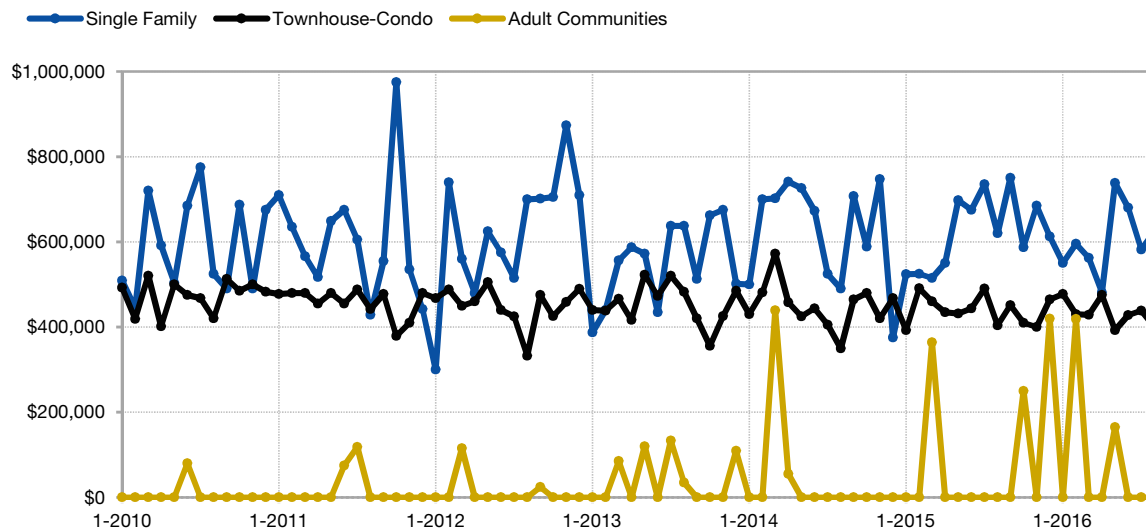
August



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 2015	\$750,000	\$451,500	\$0
October 2015	\$587,500	\$410,000	\$250,000
November 2015	\$685,000	\$400,000	\$0
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	\$392,500	\$165,000
June 2016	\$680,000	\$427,750	\$0
July 2016	\$582,050	\$438,500	\$0
August 2016	\$624,000	\$399,900	\$0
12-Month Med.*	\$600,000	\$435,000	\$334,500

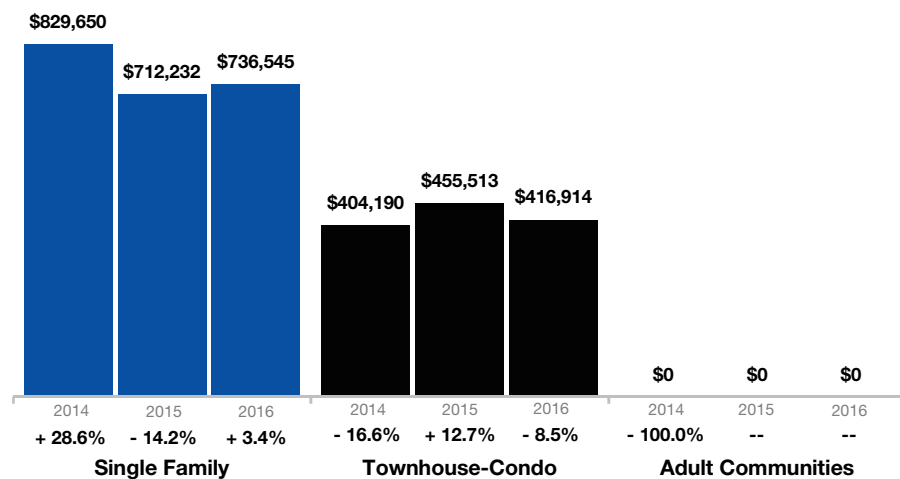
* Median Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Average Sales Price

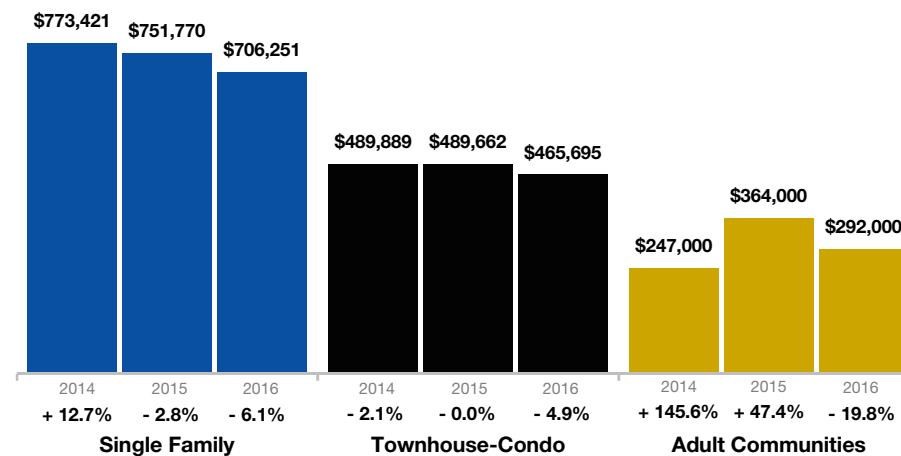
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



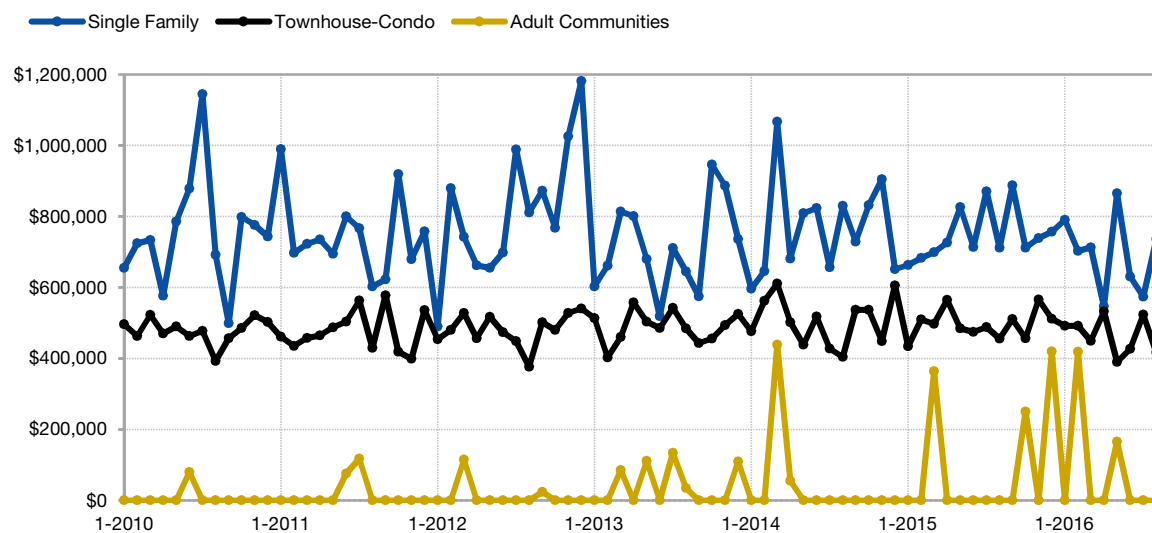
August



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 2015	\$887,645	\$511,188	\$0
October 2015	\$711,544	\$456,679	\$250,000
November 2015	\$738,933	\$566,100	\$0
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	\$389,775	\$165,000
June 2016	\$630,542	\$426,626	\$0
July 2016	\$573,494	\$523,800	\$0
August 2016	\$736,545	\$416,914	\$0
12-Month Avg.*	\$733,241	\$479,753	\$313,475

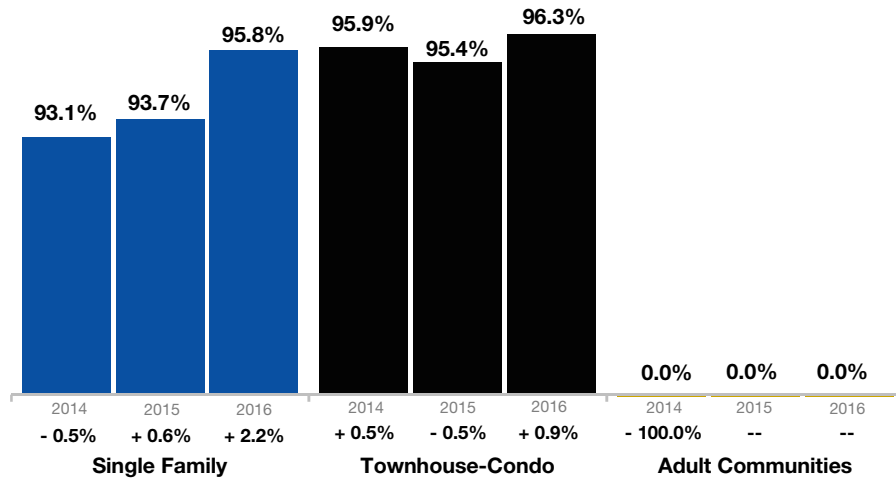
* Avg. Sales Price for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Percent of List Price Received

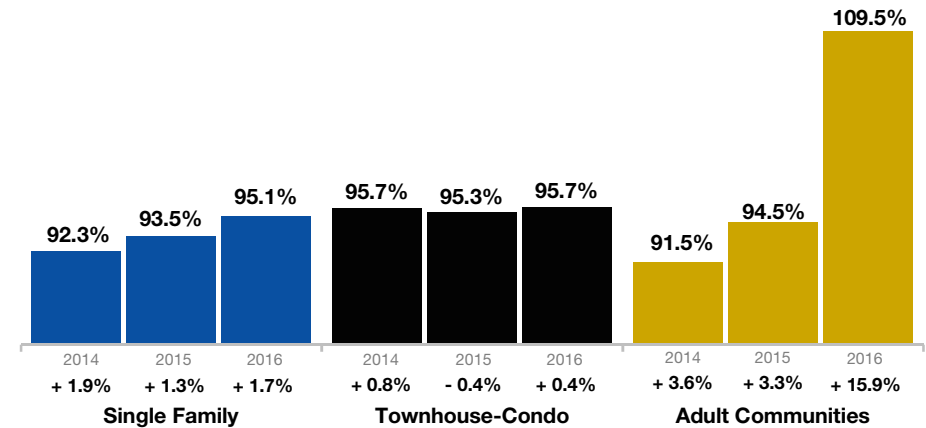
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

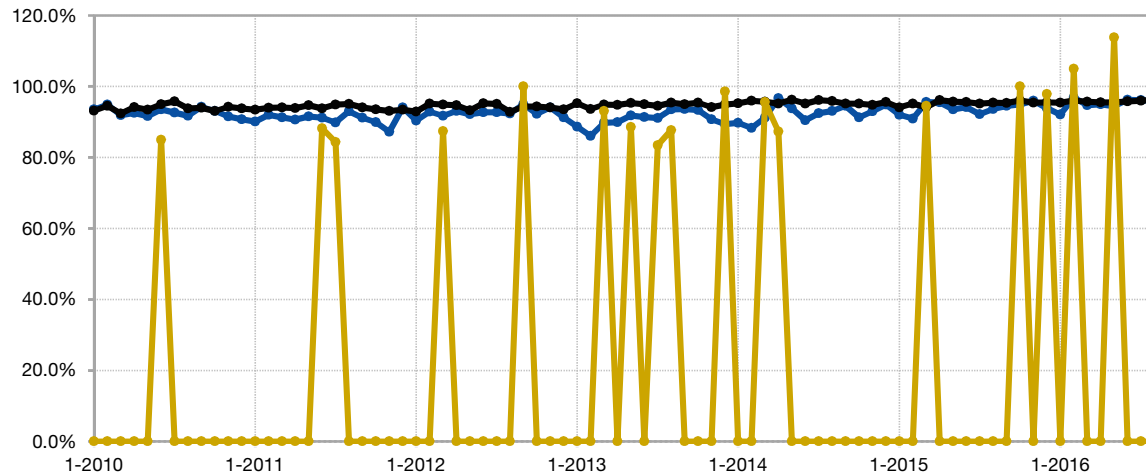


Year to Date



Historical Percent of List Price Received 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
September 2015	94.5%	95.4%	0.0%
October 2015	95.0%	96.1%	100.0%
November 2015	96.0%	95.4%	0.0%
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%	95.6%	113.9%
June 2016	96.3%	95.8%	0.0%
July 2016	96.2%	96.0%	0.0%
August 2016	95.8%	96.3%	0.0%
12-Month Avg.*	95.0%	95.7%	104.2%

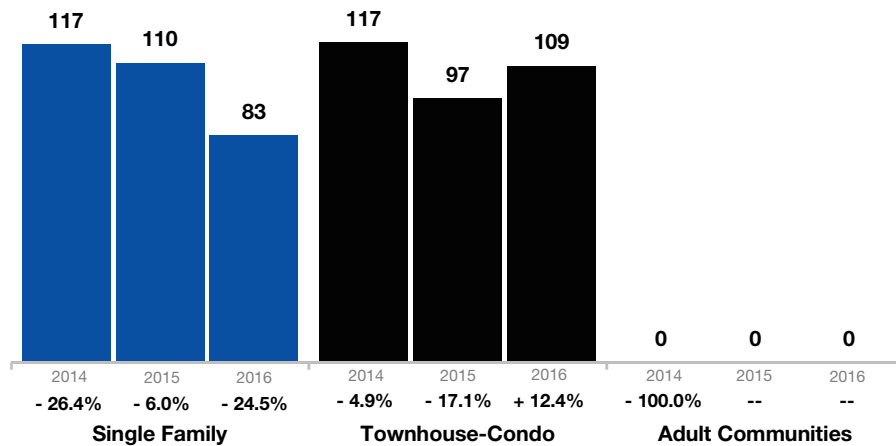
* Pct. of List Price Received for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Days on Market Until Sale

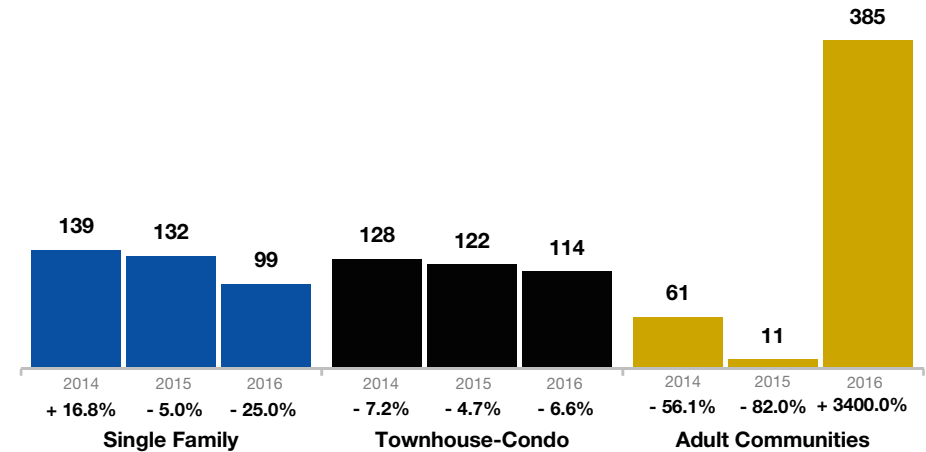
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

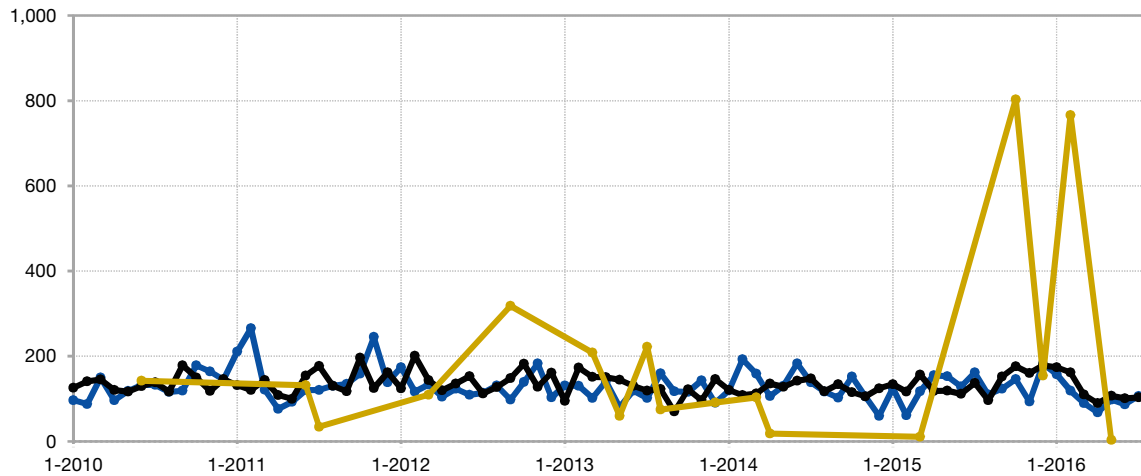


Year to Date



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
September 2015	123	152	0
October 2015	146	176	803
November 2015	93	160	0
December 2015	183	179	154
January 2016	157	174	0
February 2016	119	162	766
March 2016	90	110	0
April 2016	68	90	0
May 2016	98	107	3
June 2016	87	101	0
July 2016	106	103	0
August 2016	83	109	0
12-Month Avg.*	113	131	432

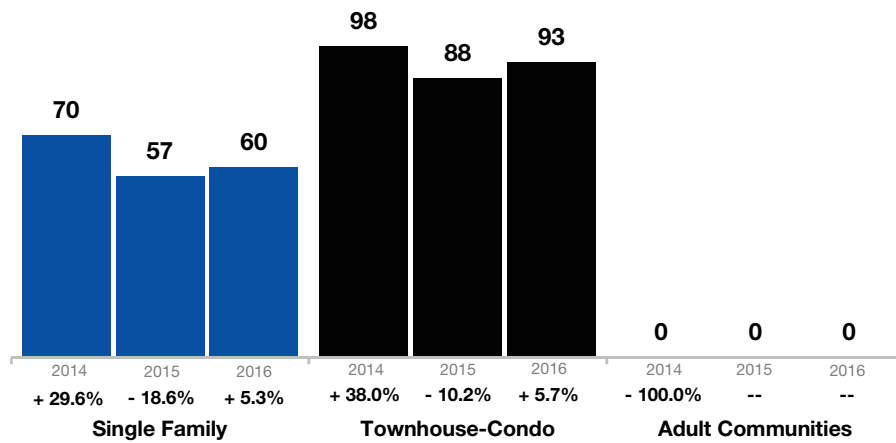
* Days on Market for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Housing Affordability Index

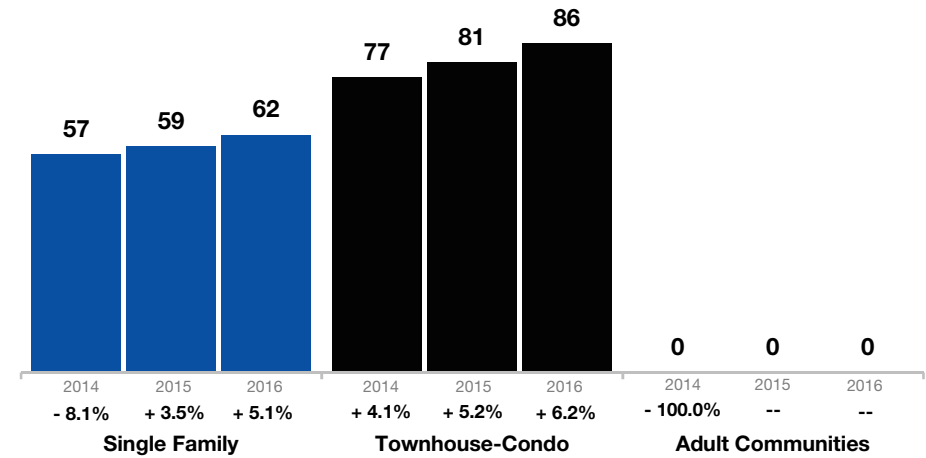
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



August

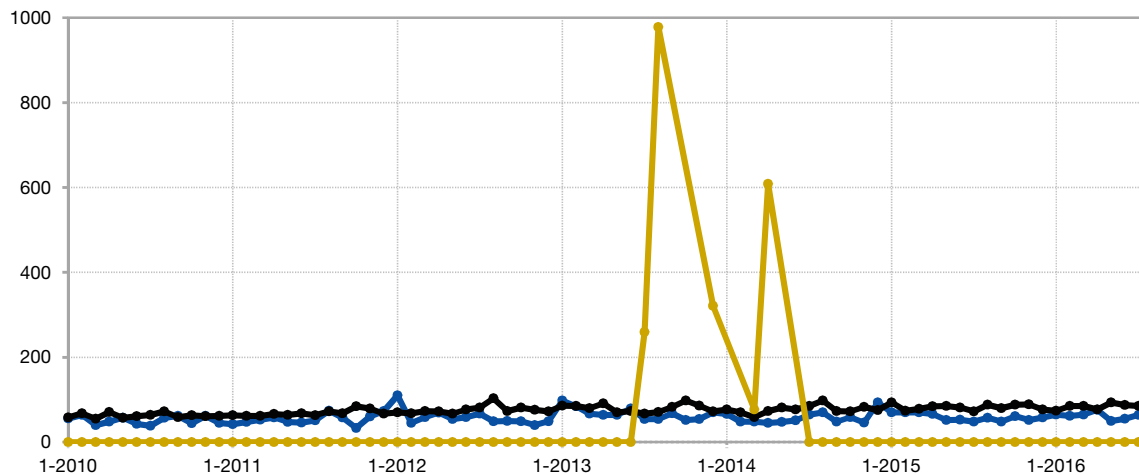


Year to Date



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
September 2015	48	80	0
October 2015	61	88	0
November 2015	52	89	0
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	93	0
June 2016	55	87	0
July 2016	64	85	0
August 2016	60	93	0
12-Month Avg.*	60	84	0

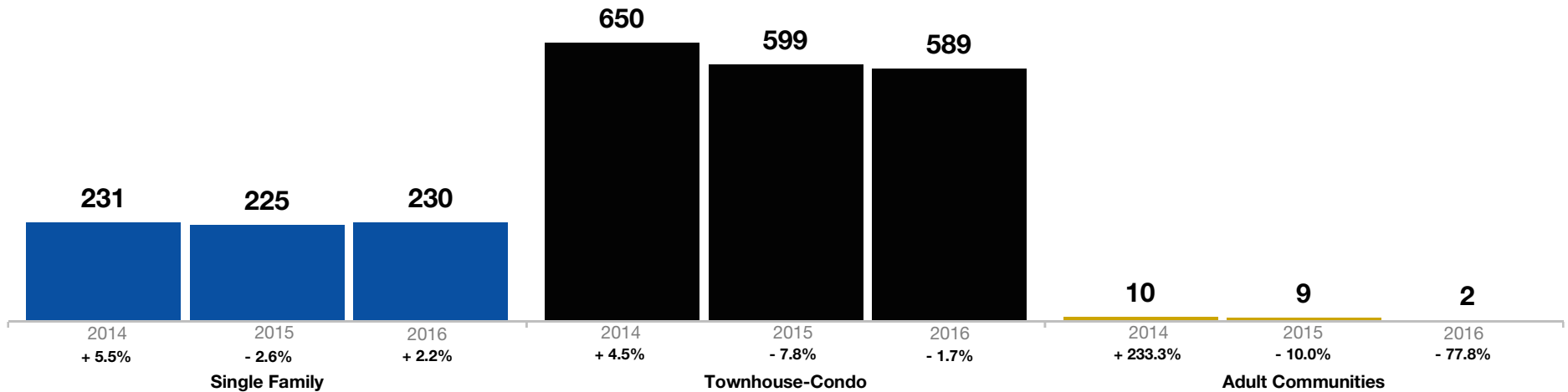
* Affordability Index for all properties from September 2015 through August 2016. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

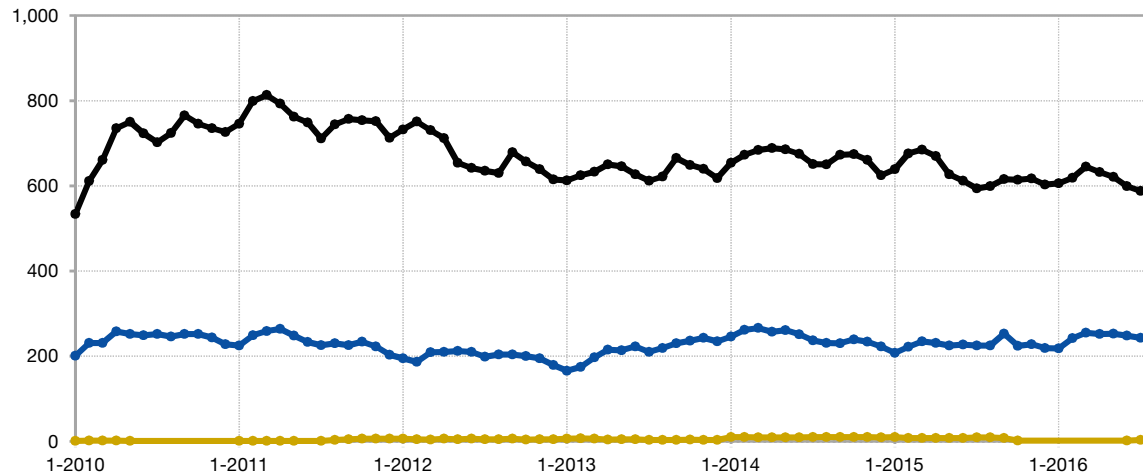


August



Historical Inventory of Homes for 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.

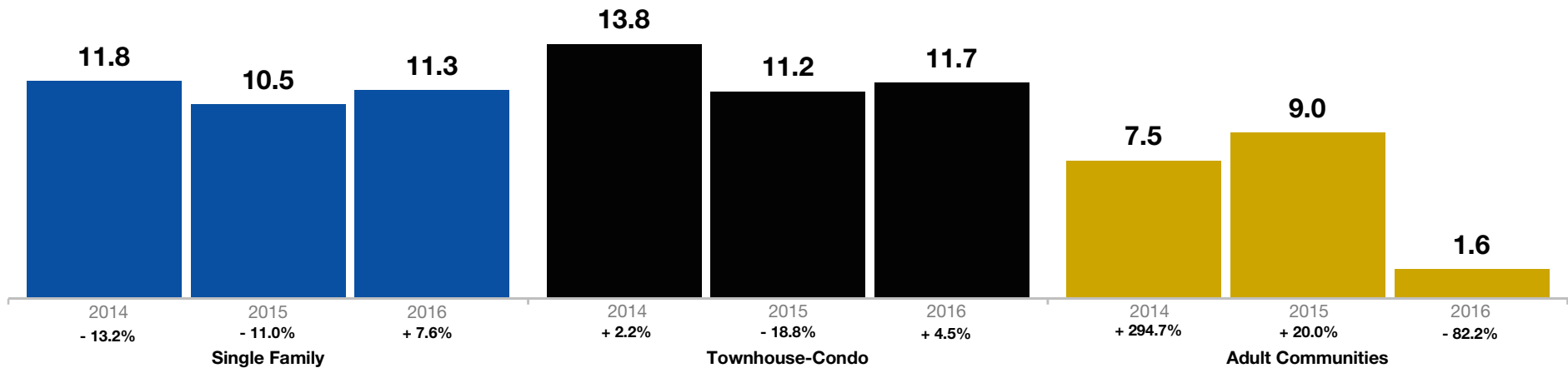
	Single Family	Townhouse-Condo	Adult Communities
September 2015	253	616	8
October 2015	224	614	2
November 2015	228	617	0
December 2015	219	603	0
January 2016	218	606	0
February 2016	242	619	0
March 2016	255	645	0
April 2016	252	632	0
May 2016	253	621	0
June 2016	248	599	2
July 2016	243	588	3
August 2016	230	589	2
12-Month Avg.	239	612	1

Months Supply of Inventory

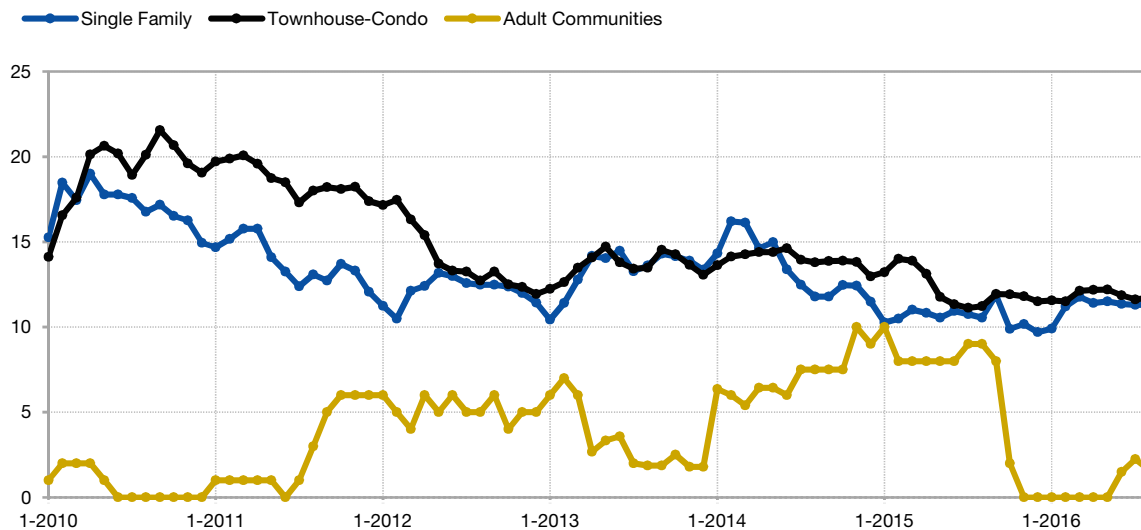
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



August



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
September 2015	11.9	11.9	8.0
October 2015	9.9	11.9	2.0
November 2015	10.2	11.8	0.0
December 2015	9.7	11.5	0.0
January 2016	9.9	11.6	0.0
February 2016	11.2	11.5	0.0
March 2016	11.8	12.1	0.0
April 2016	11.4	12.2	0.0
May 2016	11.5	12.2	0.0
June 2016	11.4	11.9	1.5
July 2016	11.3	11.6	2.3
August 2016	11.3	11.7	1.6
12-Month Avg.*	10.9	11.8	8.5

* Months Supply for all properties from September 2015 through August 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	8-2015	8-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		151	130	- 13.9%	1,119	1,165	+ 4.1%
Pending Sales		93	76	- 18.3%	642	591	- 7.9%
Closed Sales		74	60	- 18.9%	586	556	- 5.1%
Median Sales Price		\$463,000	\$438,750	- 5.2%	\$482,500	\$466,000	- 3.4%
Avg. Sales Price		\$517,958	\$496,822	- 4.1%	\$560,262	\$533,079	- 4.9%
Pct. of List Price Received		95.0%	96.2%	+ 1.3%	94.8%	95.6%	+ 0.8%
Days on Market		100	102	+ 2.0%	124	110	- 11.3%
Affordability Index		77	85	+ 10.4%	74	80	+ 8.1%
Homes for Sale		834	821	- 1.6%	--	--	--
Months Supply		11.1	11.5	+ 3.6%	--	--	--