

Monthly Indicators



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

- Single Family Closed Sales decreased 5.6 percent to 17.
- Townhouse-Condo Closed Sales decreased 3.6 percent to 53.
- Adult Communities remained flat at 1 Closed Sale.

- Single Family Median Sales Price was up 5.0 percent to \$643,000.
- Townhouse-Condo Median Sales Price was up 2.8 percent to \$478,000.
- Adult Communities Median Sales price was down 79.2 percent to \$87,500.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Monthly Snapshot

- 4.1% **- 1.1%** **+ 4.1%**

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
--	--	--

For residential real estate activity in Ocean City. Percent changes are calculated using rounded figures.

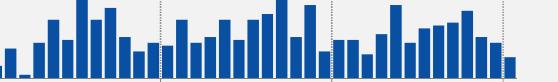
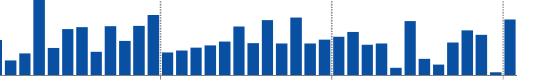
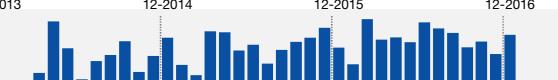
Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Adult Community Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Days on Market Until Sale	11
Housing Affordability Index	12
Inventory of Homes 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	12-2015		12-2016		Percent Change	YTD 2015		YTD 2016		Percent Change
		12-2015	12-2016	12-2015	12-2016		YTD 2015	YTD 2016	YTD 2015	YTD 2016	
New Listings		26	24	26	24	- 7.7%	481	455	481	455	- 5.4%
Pending Sales		18	12	18	12	- 33.3%	271	243	271	243	- 10.3%
Closed Sales		18	17	18	17	- 5.6%	253	249	253	249	- 1.6%
Median Sales Price		\$612,500	\$643,000	\$612,500	\$643,000	+ 5.0%	\$610,000	\$599,900	\$610,000	\$599,900	- 1.7%
Avg. Sales Price		\$756,717	\$874,371	\$756,717	\$874,371	+ 15.5%	\$761,847	\$717,629	\$761,847	\$717,629	- 5.8%
Pct. of List Price Received		93.9%	95.3%	93.9%	95.3%	+ 1.5%	94.0%	94.8%	94.0%	94.8%	+ 0.9%
Days on Market		183	140	183	140	- 23.5%	134	104	134	104	- 22.4%
Affordability Index		58	58	58	58	0.0%	59	62	59	62	+ 5.1%
Homes for Sale		219	205	219	205	- 6.4%	--	--	--	--	--
Months Supply		9.7	10.1	9.7	10.1	+ 4.1%	--	--	--	--	--

Data as of January 20, 2017. All data from the South Jersey Shore Regional MLS. The margin of error for numbers reported at the statewide level is +/- 4% at the 95% confidence level. Provided by New Jersey REALTORS®. Report © 2017 ShowingTime, Inc.

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	12-2015		12-2016	Percent Change	YTD 2015		YTD 2016	Percent Change
		12-2015	12-2016	12-2016		YTD 2015	YTD 2016	YTD 2016	
New Listings		48	68	68	+ 41.7%	1,165	1,218	1,218	+ 4.5%
Pending Sales		31	19	19	- 38.7%	629	622	622	- 1.1%
Closed Sales		55	53	53	- 3.6%	615	611	611	- 0.7%
Median Sales Price		\$465,000	\$478,000	\$478,000	+ 2.8%	\$442,000	\$444,000	\$444,000	+ 0.5%
Avg. Sales Price		\$511,975	\$579,270	\$579,270	+ 13.1%	\$495,607	\$492,449	\$492,449	- 0.6%
Pct. of List Price Received		95.5%	95.9%	95.9%	+ 0.4%	95.4%	95.8%	95.8%	+ 0.4%
Days on Market		179	119	119	- 33.5%	136	112	112	- 17.6%
Affordability Index		77	78	78	+ 1.3%	81	84	84	+ 3.7%
Homes for Sale		604	609	609	+ 0.8%	--	--	--	--
Months Supply		11.5	11.7	11.7	+ 1.7%	--	--	--	--

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.



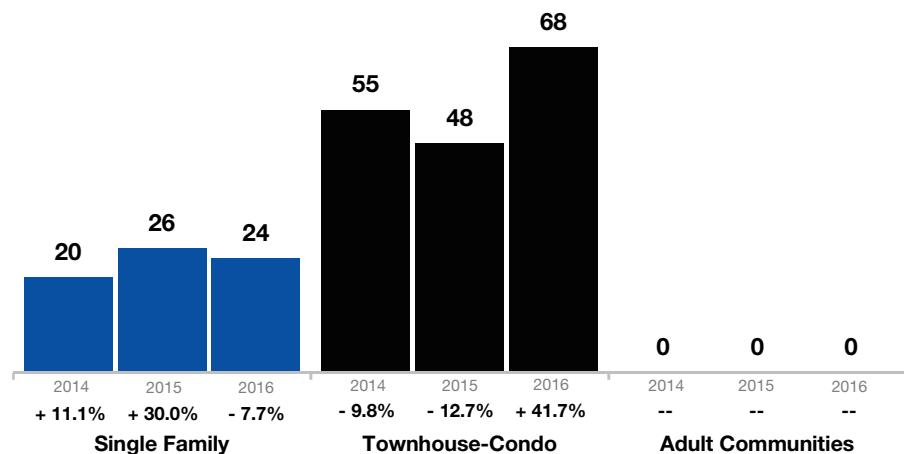
Key Metrics	Historical Sparklines	12-2015		12-2016	Percent Change	YTD 2015		YTD 2016	Percent Change
		12-2015	12-2016	12-2016		YTD 2015	YTD 2016	YTD 2016	
New Listings		0	0	0	--	2	4	4	+ 100.0%
Pending Sales		0	0	0	--	4	3	3	- 25.0%
Closed Sales		1	1	1	0.0%	3	3	3	0.0%
Median Sales Price		\$419,900	\$87,500	- 79.2%		\$364,000	\$165,000	\$165,000	- 54.7%
Avg. Sales Price		\$419,900	\$87,500	- 79.2%		\$344,633	\$223,833	\$223,833	- 35.1%
Pct. of List Price Received		97.9%	87.6%	- 10.5%		97.5%	102.2%	102.2%	+ 4.8%
Days on Market		154	154	154	0.0%	323	308	308	- 4.6%
Affordability Index		0	0	0	--	0	0	0	--
Homes for Sale		0	0	0	0.0%	--	--	--	--
Months Supply		0.0	0.0	0.0	0.0%	--	--	--	--

New Listings

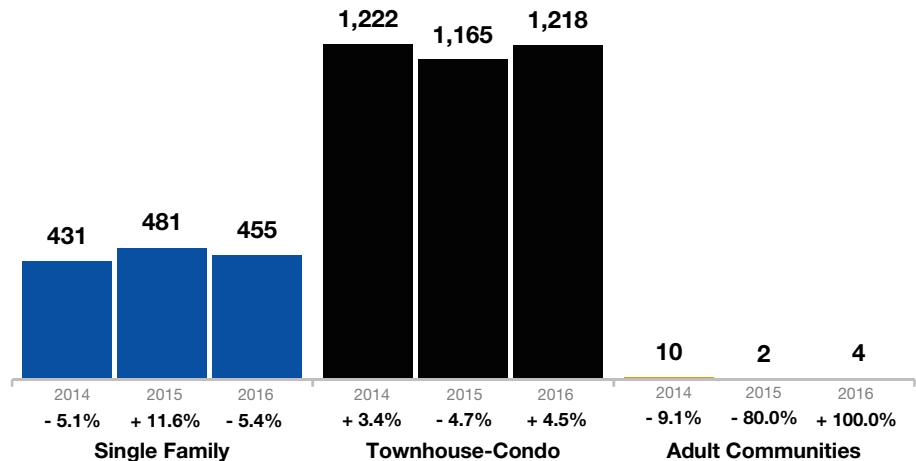
A count of the properties that have been newly listed on the market in a given month.



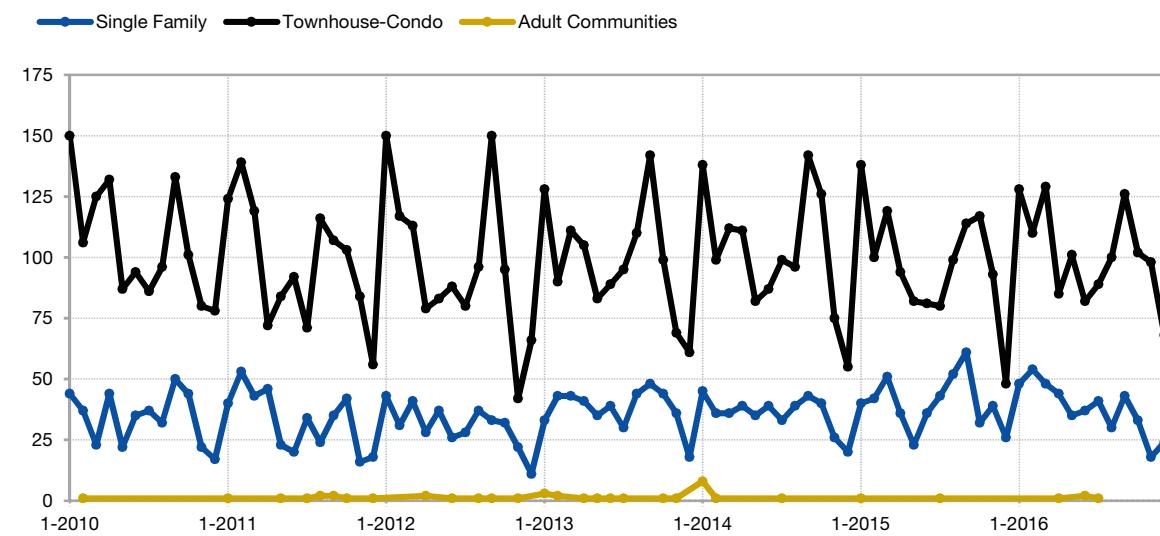
December



Year to Date



Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
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	43	126	0
October 2016	33	102	0
November 2016	18	98	0
December 2016	24	68	0
12-Month Avg.	38	102	0

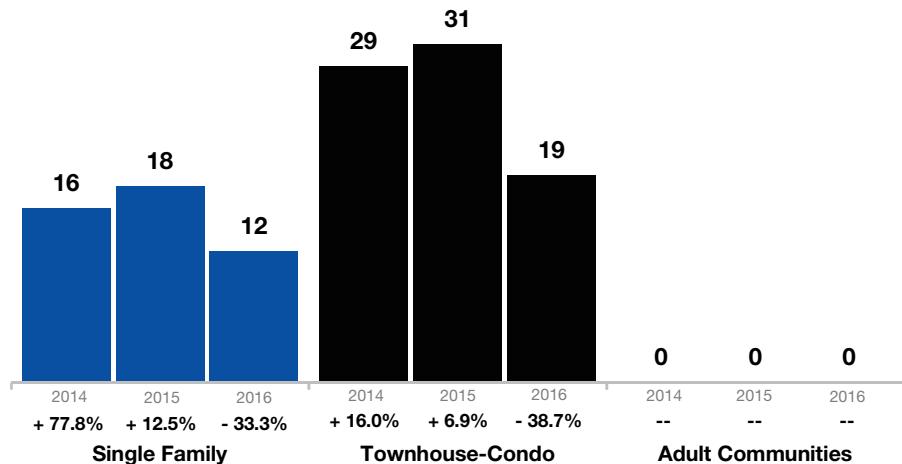
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Pending Sales

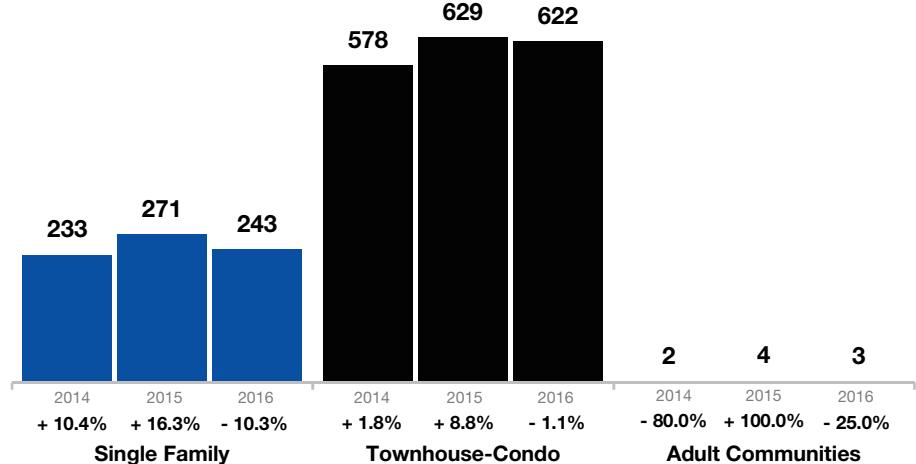
A count of the properties on which offers have been accepted in a given month.



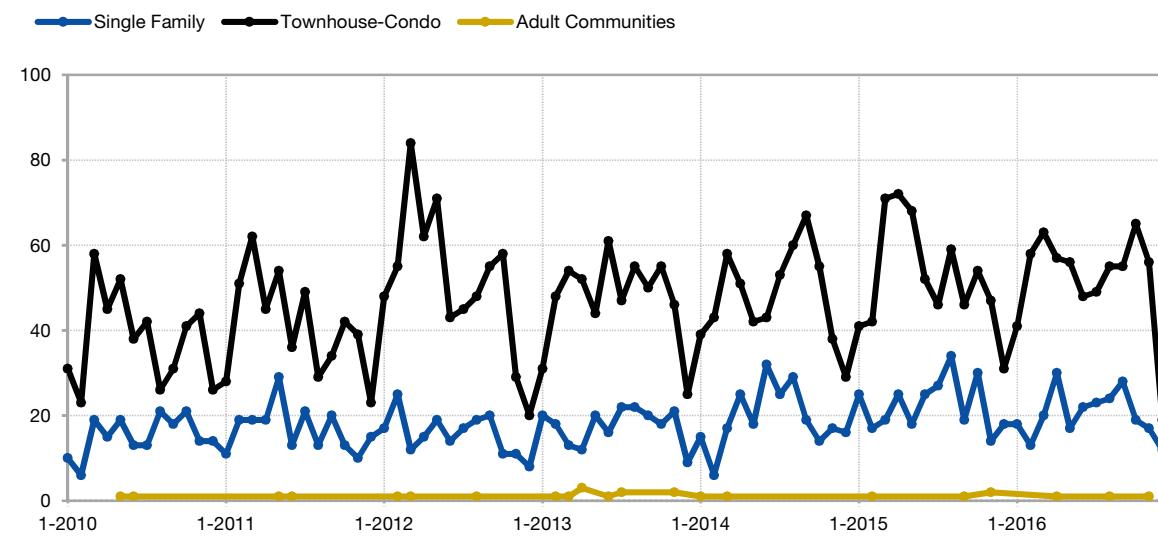
December



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.

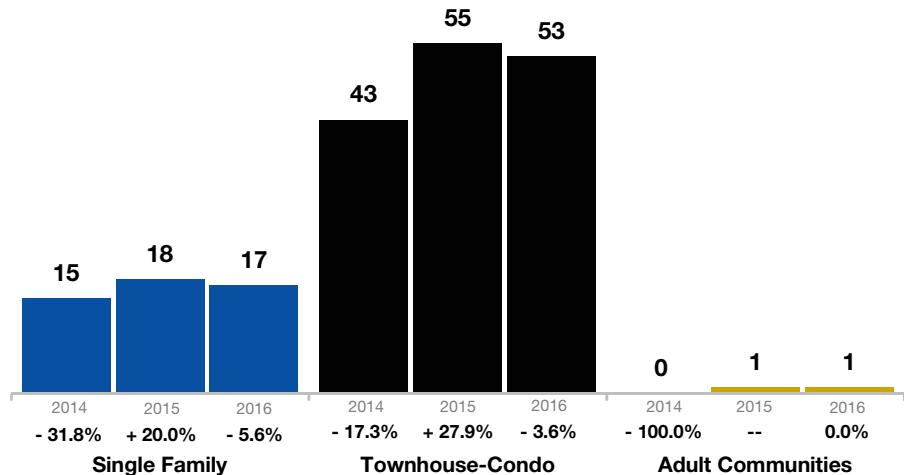
	Single Family	Townhouse-Condo	Adult Communities
January 2016	18	41	0
February 2016	13	58	0
March 2016	20	63	0
April 2016	30	57	1
May 2016	17	56	0
June 2016	22	48	0
July 2016	23	49	0
August 2016	24	55	1
September 2016	28	55	0
October 2016	19	65	0
November 2016	17	56	1
December 2016	12	19	0
12-Month Avg.	20	52	0

Closed Sales

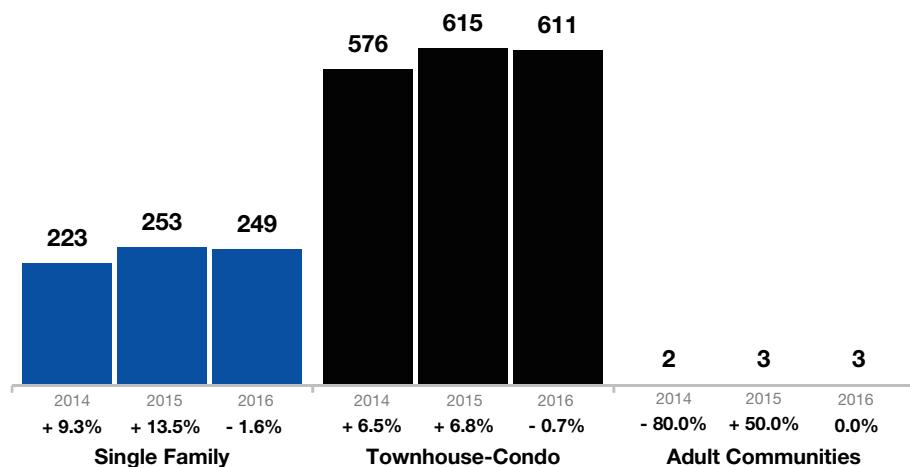
A count of the actual sales that closed in a given month.



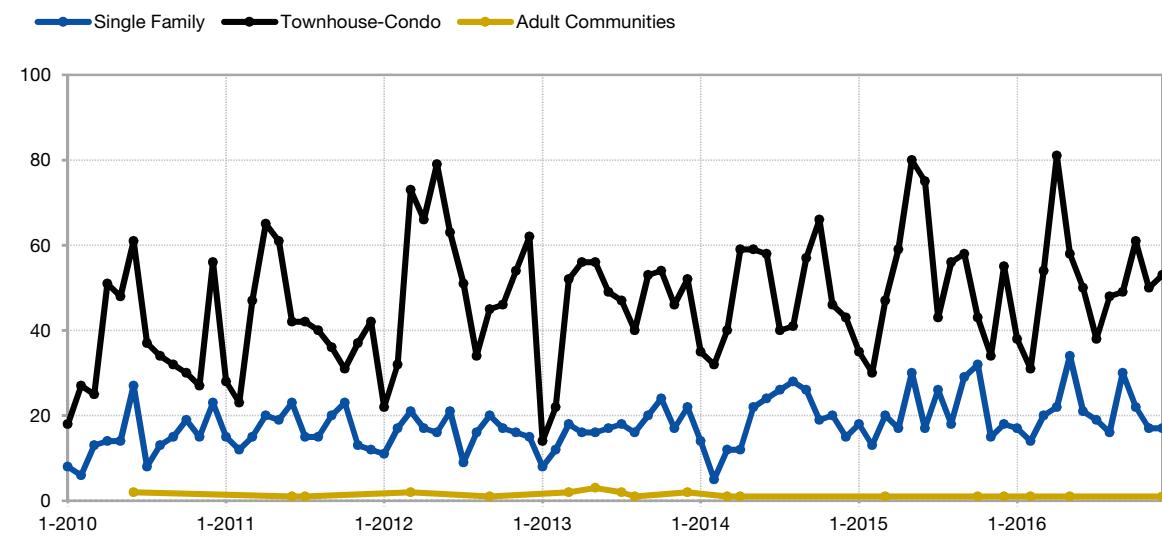
December



Year to Date



Historical Closed Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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	16	48	0
September 2016	30	49	0
October 2016	22	61	0
November 2016	17	50	0
December 2016	17	53	1
12-Month Avg.	21	51	0

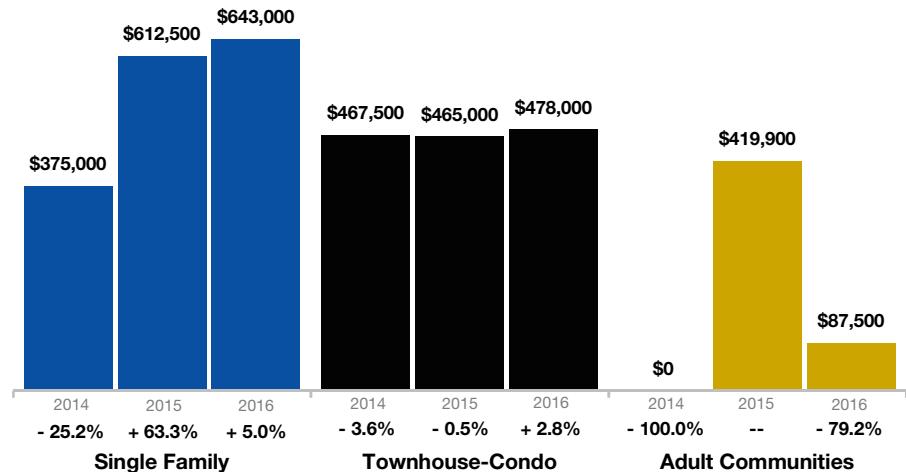
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Median Sales Price

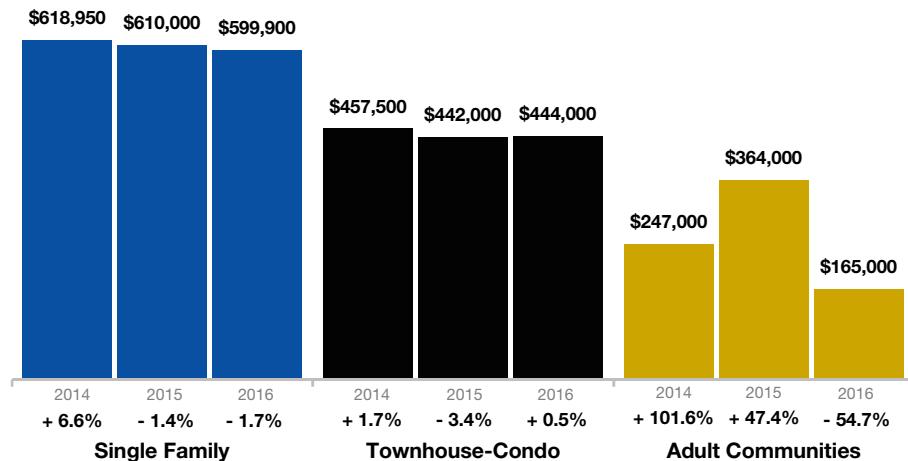


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

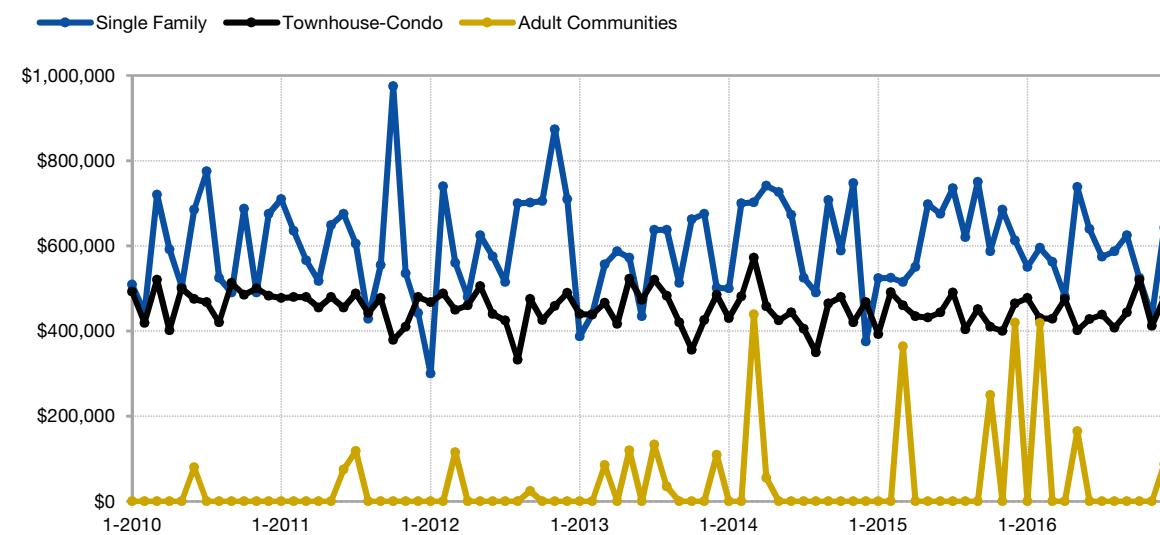
December



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 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	\$587,000	\$407,475	\$0
September 2016	\$625,000	\$444,000	\$0
October 2016	\$524,500	\$520,000	\$0
November 2016	\$436,500	\$412,000	\$0
December 2016	\$643,000	\$478,000	\$87,500
12-Month Med.*	\$599,900	\$444,000	\$165,000

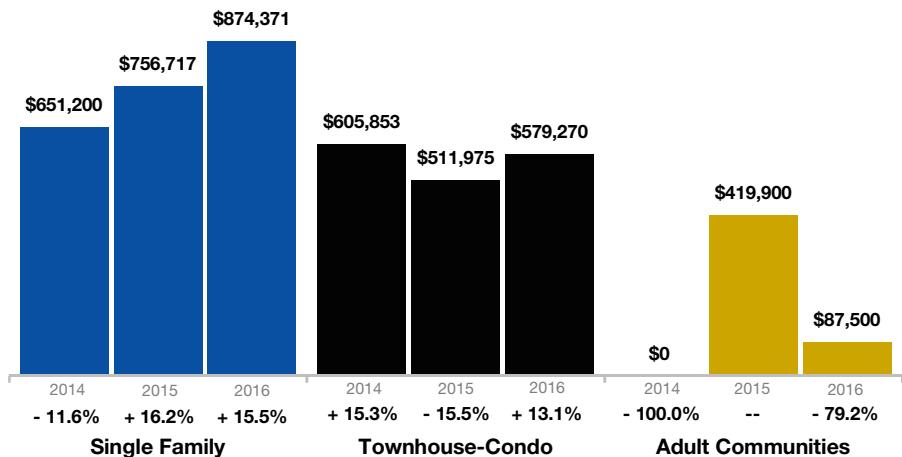
* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Average Sales Price

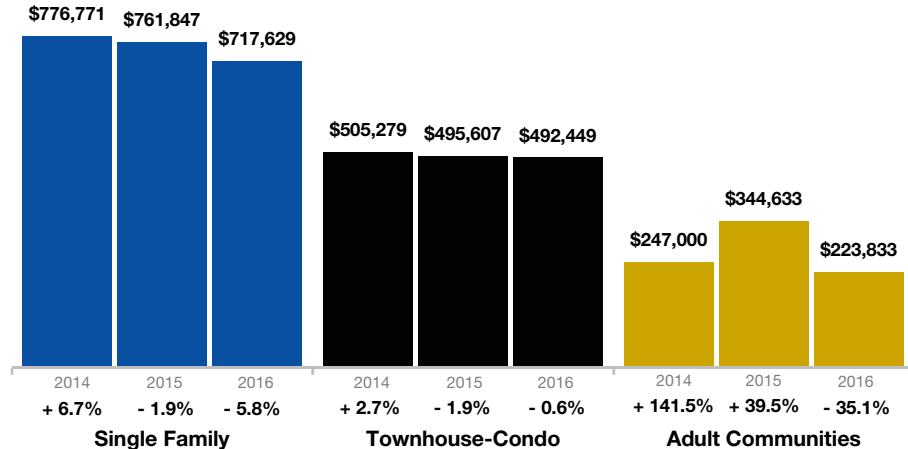
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



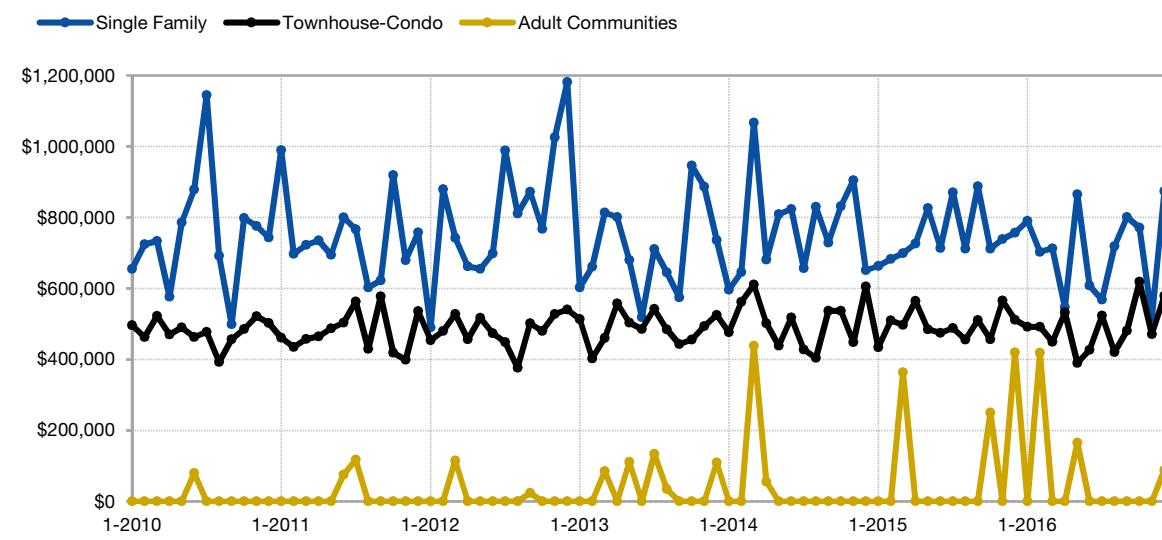
December



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$718,636	\$420,491	\$0
September 2016	\$801,117	\$480,882	\$0
October 2016	\$771,477	\$618,529	\$0
November 2016	\$518,118	\$471,401	\$0
December 2016	\$874,371	\$579,270	\$87,500
12-Month Avg.*	\$717,629	\$492,449	\$223,833

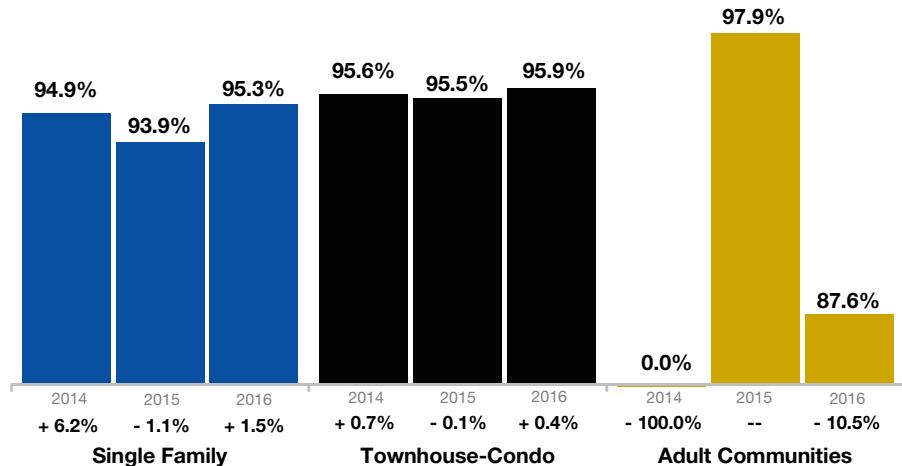
* Avg. Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Percent of List Price Received

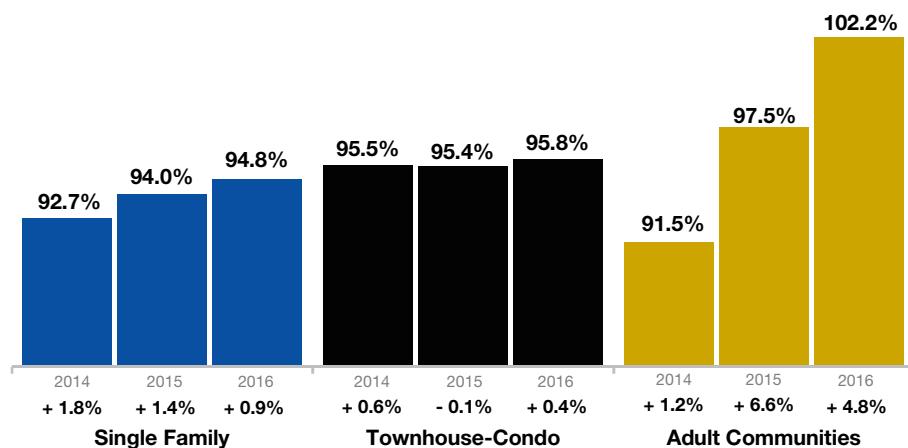
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



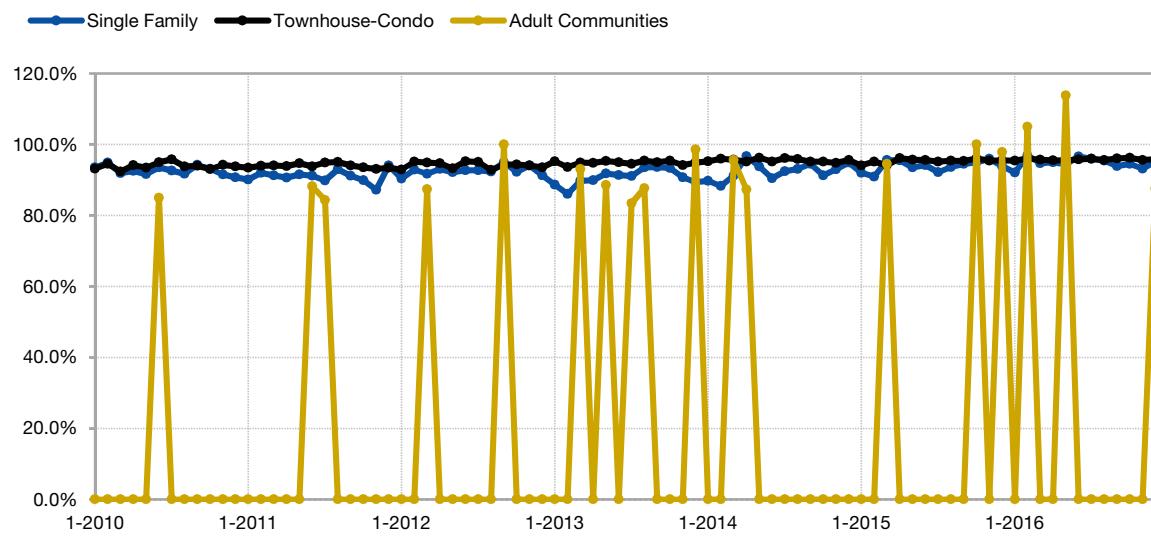
December



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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	95.5%	95.6%	0.0%
September 2016	93.9%	96.1%	0.0%
October 2016	94.5%	96.2%	0.0%
November 2016	93.2%	95.7%	0.0%
December 2016	95.3%	95.9%	87.6%
12-Month Avg.*	94.8%	95.8%	102.2%

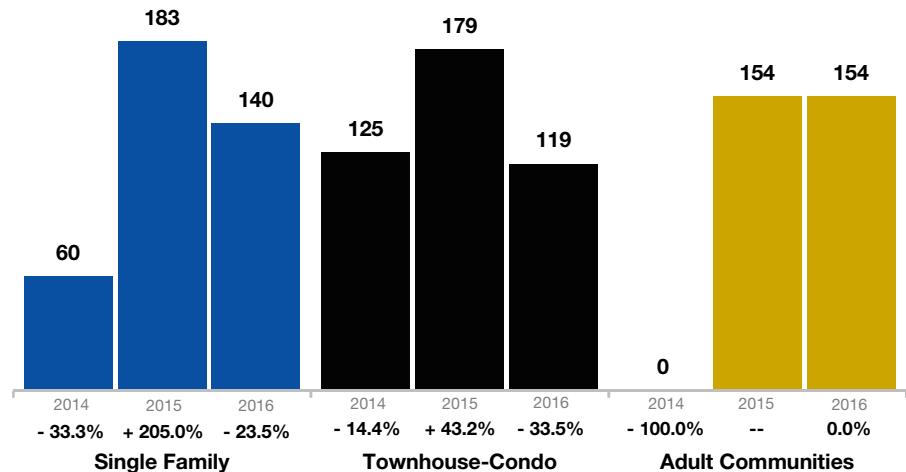
* Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Days on Market Until Sale

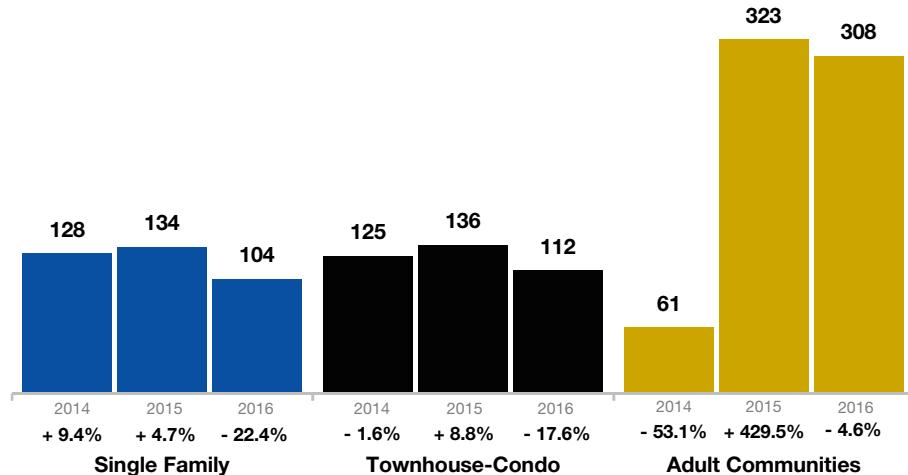
Average number of days between when a property is listed and when an offer is accepted in a given month.



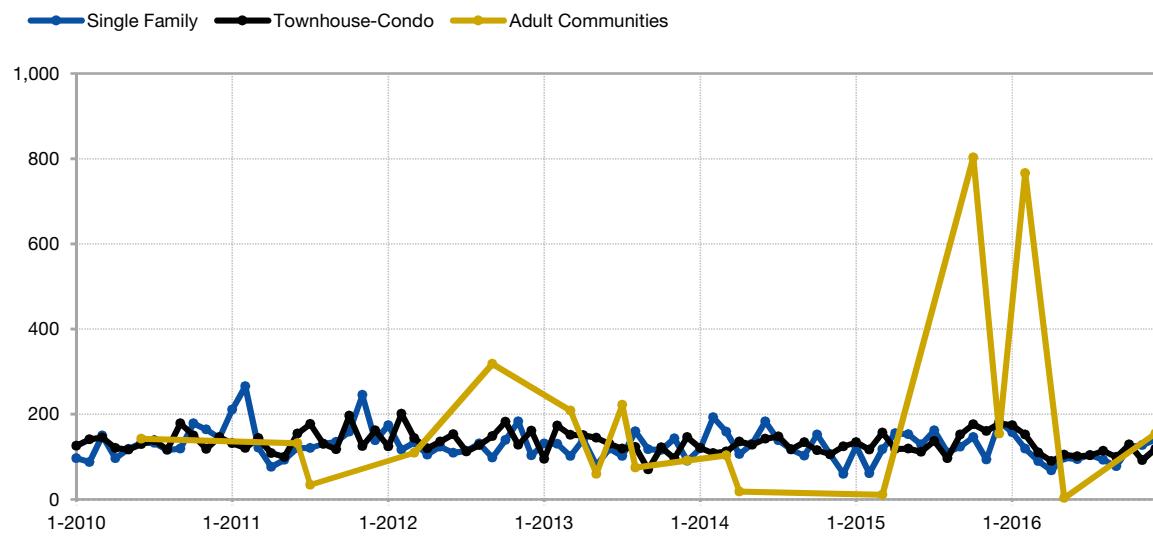
December



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
January 2016	157	174	0
February 2016	119	152	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	93	114	0
September 2016	78	99	0
October 2016	123	129	0
November 2016	127	92	0
December 2016	140	119	154
12-Month Avg.*	104	112	308

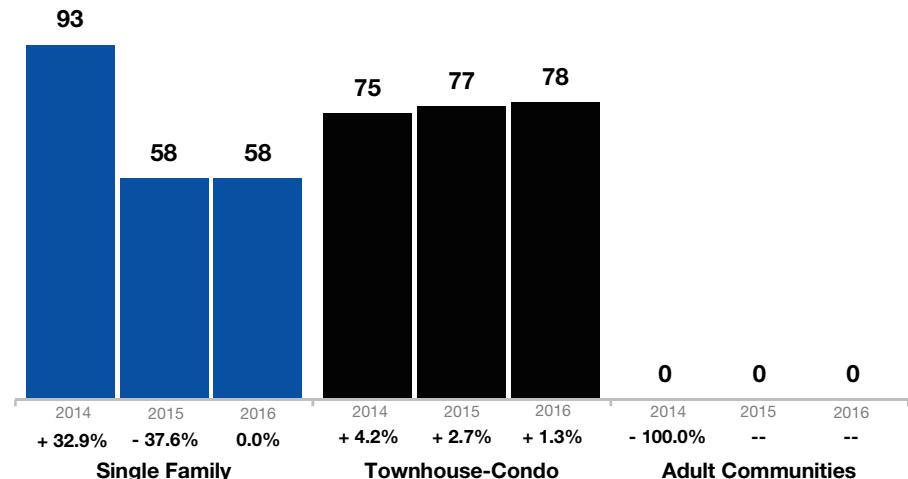
* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Housing Affordability Index

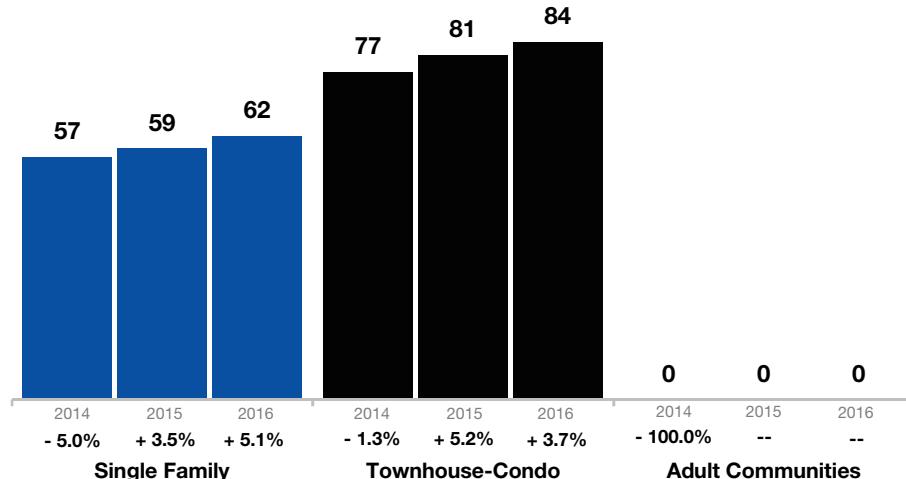
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



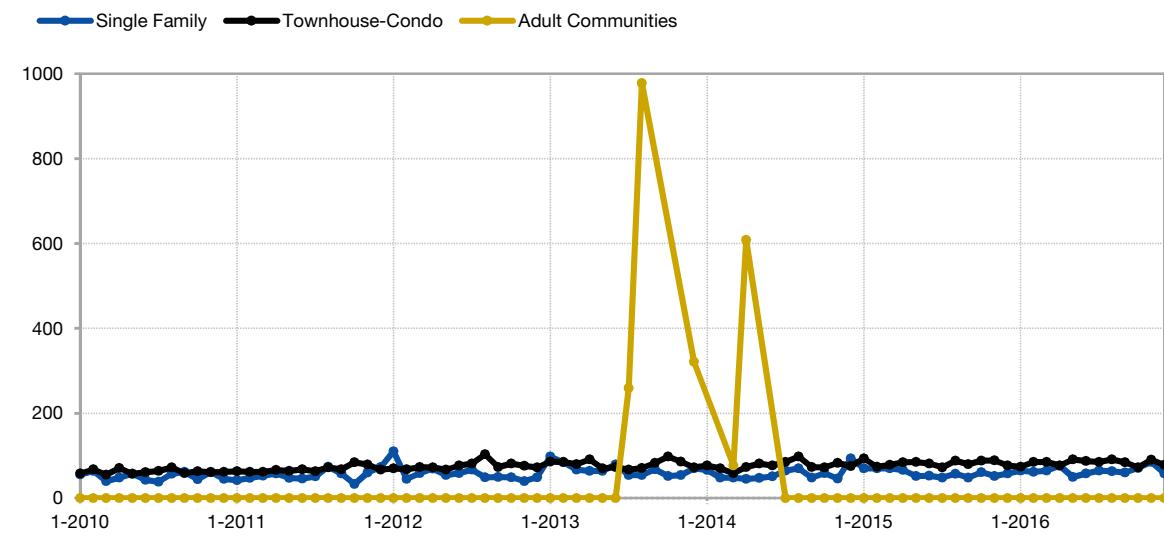
December



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 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	63	91	0
September 2016	60	84	0
October 2016	71	72	0
November 2016	85	90	0
December 2016	58	78	0
12-Month Avg.*	65	83	0

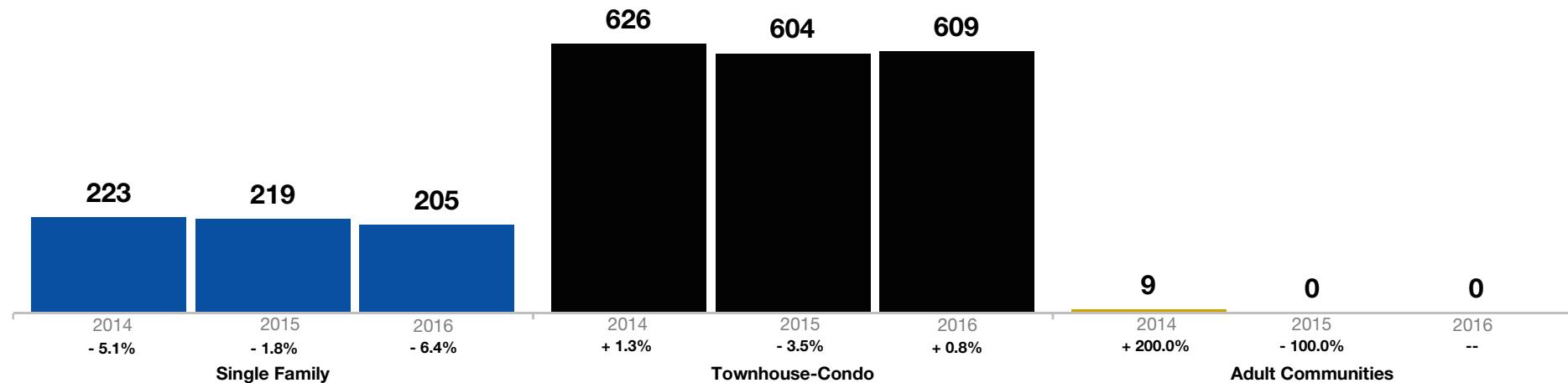
* Affordability Index for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Inventory of Homes for Sale

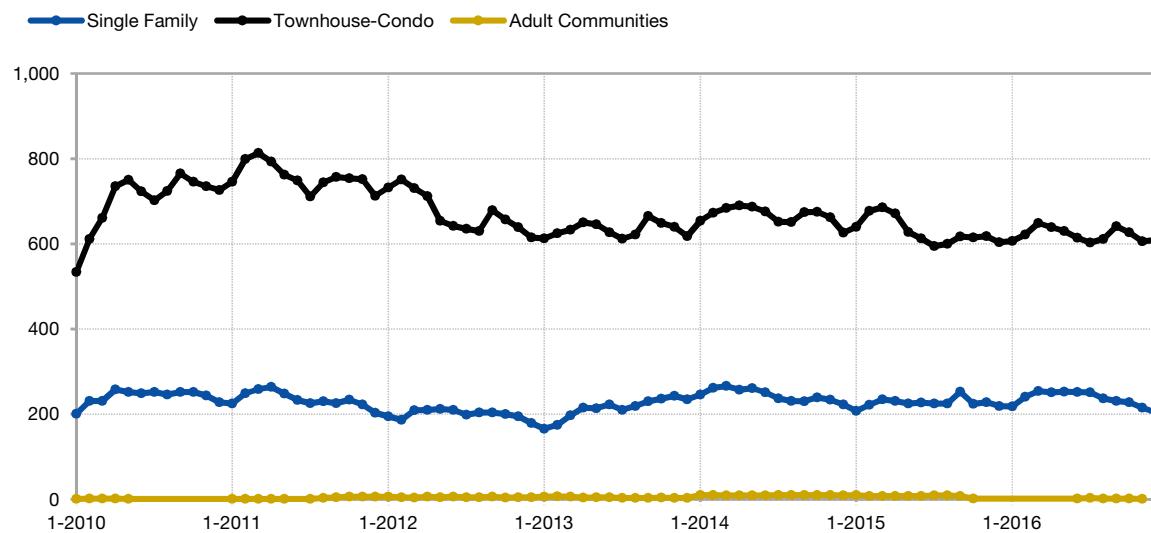
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2016	218	607	0
February 2016	241	622	0
March 2016	254	649	0
April 2016	251	639	0
May 2016	253	630	0
June 2016	252	614	2
July 2016	251	603	3
August 2016	237	611	2
September 2016	231	641	2
October 2016	228	627	2
November 2016	215	606	1
December 2016	205	609	0
12-Month Avg.	236	622	1

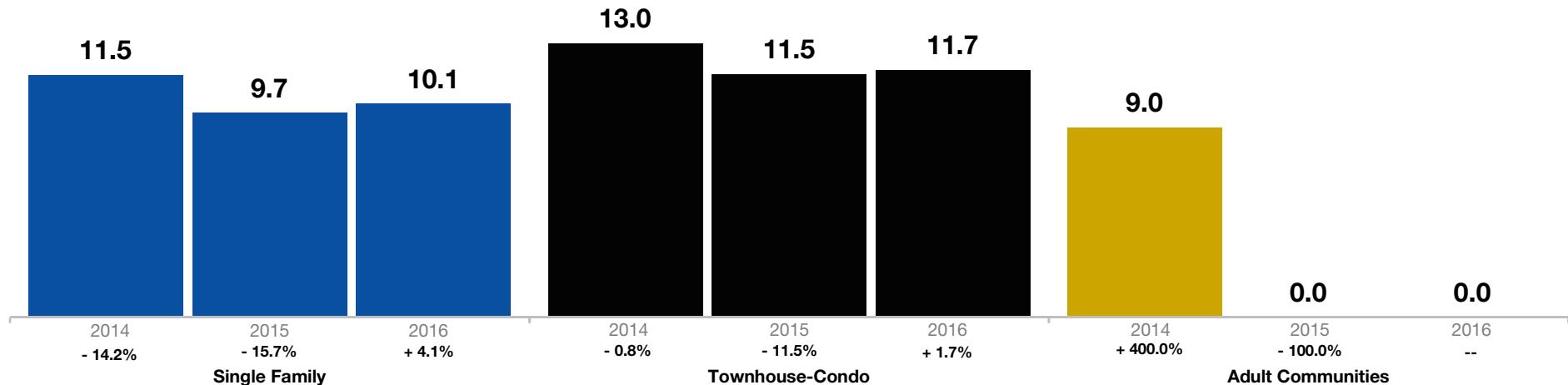
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

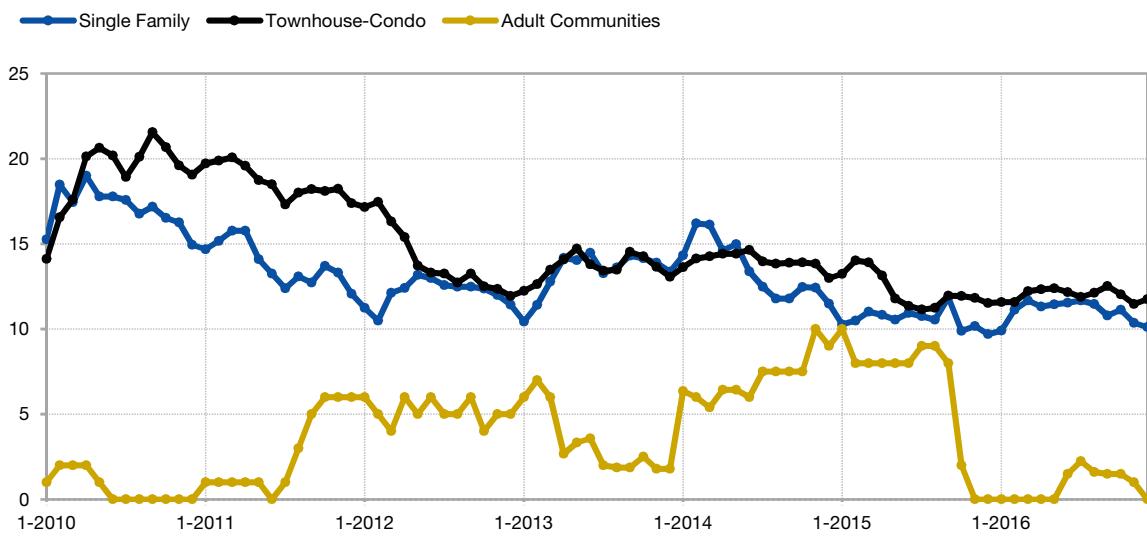
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



December



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities
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	11.5	12.4	0.0
June 2016	11.5	12.2	1.5
July 2016	11.7	11.9	2.3
August 2016	11.5	12.1	1.6
September 2016	10.8	12.5	1.5
October 2016	11.1	12.0	1.5
November 2016	10.4	11.5	1.0
December 2016	10.1	11.7	0.0
12-Month Avg.*	11.0	12.0	6.5

* Months Supply for all properties from January 2016 through December 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				12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	12-2013	12-2014	12-2015	12-2016						
New Listings		74	92	+ 24.3%	1,649	1,679	+ 1.8%			
Pending Sales		49	31	- 36.7%	904	869	- 3.9%			
Closed Sales		74	71	- 4.1%	872	864	- 0.9%			
Median Sales Price		\$480,500	\$500,000	+ 4.1%	\$485,000	\$475,000	- 2.1%			
Avg. Sales Price		\$570,262	\$643,001	+ 12.8%	\$572,124	\$555,876	- 2.8%			
Pct. of List Price Received		95.1%	95.6%	+ 0.5%	95.0%	95.5%	+ 0.5%			
Days on Market		179	124	- 30.7%	136	111	- 18.4%			
Affordability Index		74	74	0.0%	74	78	+ 5.4%			
Homes for Sale		823	814	- 1.1%	--	--	--			
Months Supply		10.9	11.2	+ 2.8%	--	--	--			