

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%

One-Year Change in
Closed Sales
All Properties

- 1.1%

One-Year Change in
Homes for Sale
All Properties

+ 4.1%

One-Year Change in
Median Sales Price
All Properties

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

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



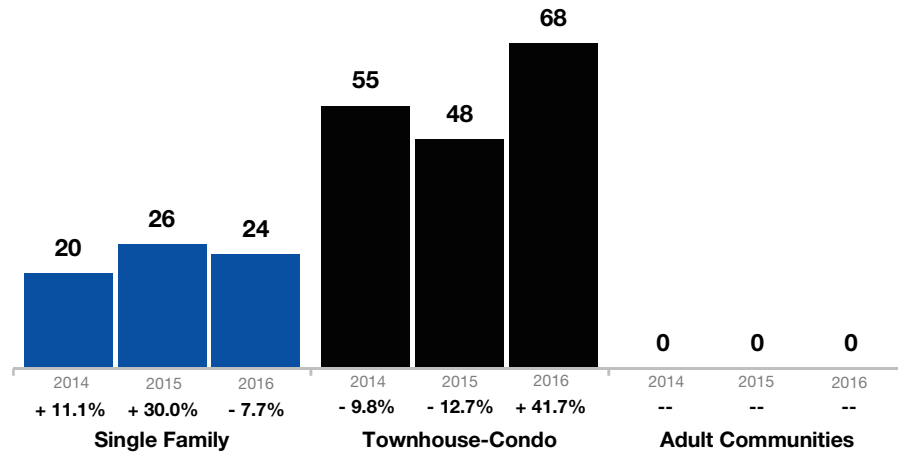
| Key Metrics | Historical Sparklines | 12-2015 | 12-2016 | Percent Change | YTD 2015 | YTD 2016 | Percent Change |
|-----------------------------|-----------------------|-----------|----------|----------------|-----------|-----------|----------------|
| New Listings | | 0 | 0 | -- | 2 | 4 | + 100.0%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

New Listings

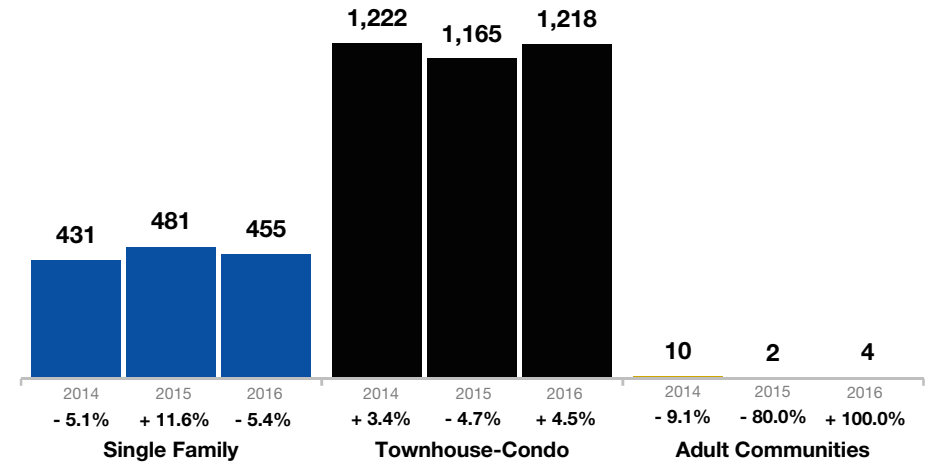
A count of the properties that have been newly listed on the market in a given month.



December

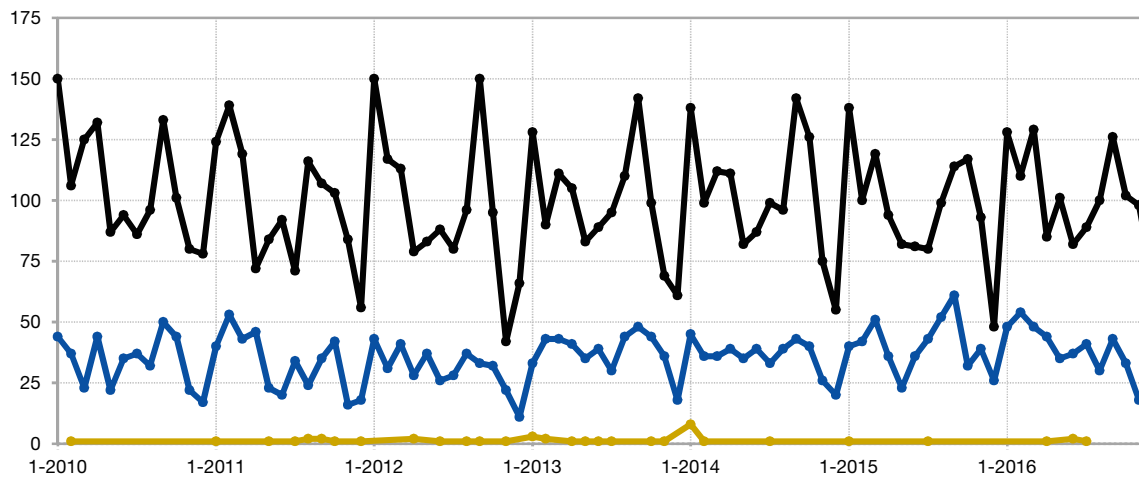


Year to Date



Historical New Listings by Month

Single Family Townhouse-Condo Adult Communities



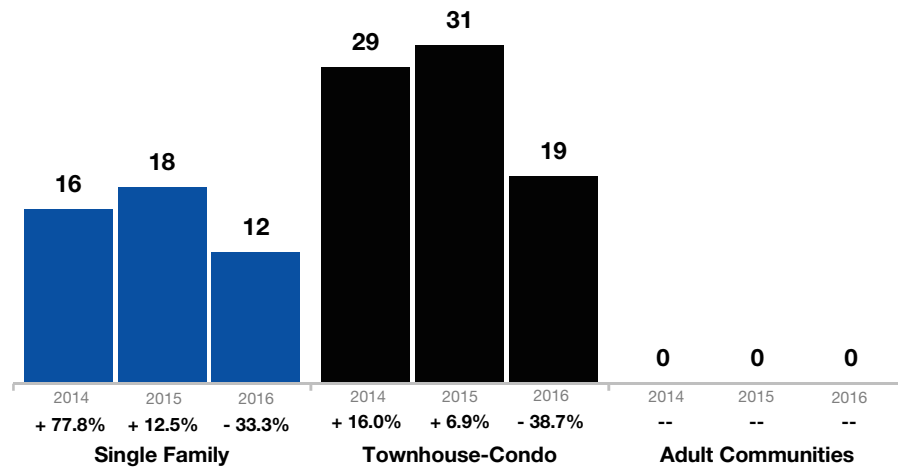
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| January 2016 | 48 | 128 | 0 |
| February 2016 | 54 | 110 | 0 |
| March 2016 | 48 | 129 | 0 |
| April 2016 | 44 | 85 | 1 |
| May 2016 | 35 | 101 | 0 |
| June 2016 | 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 |

Pending Sales

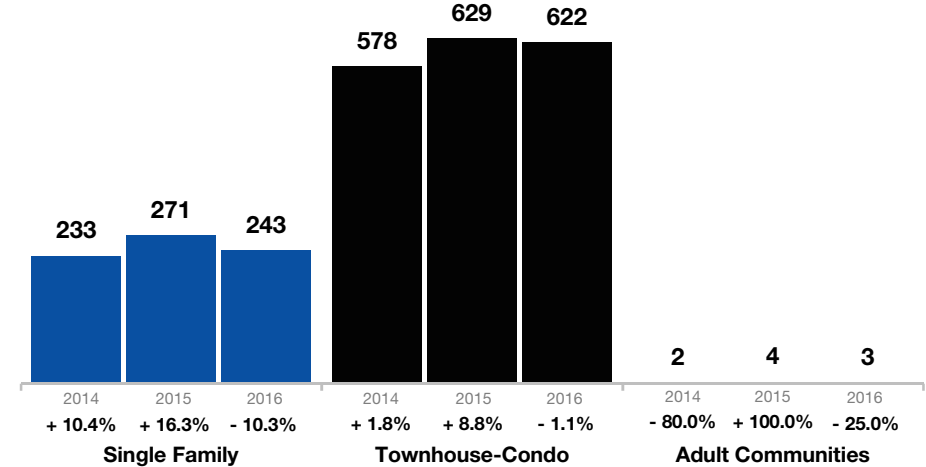
A count of the properties on which offers have been accepted in a given month.



December

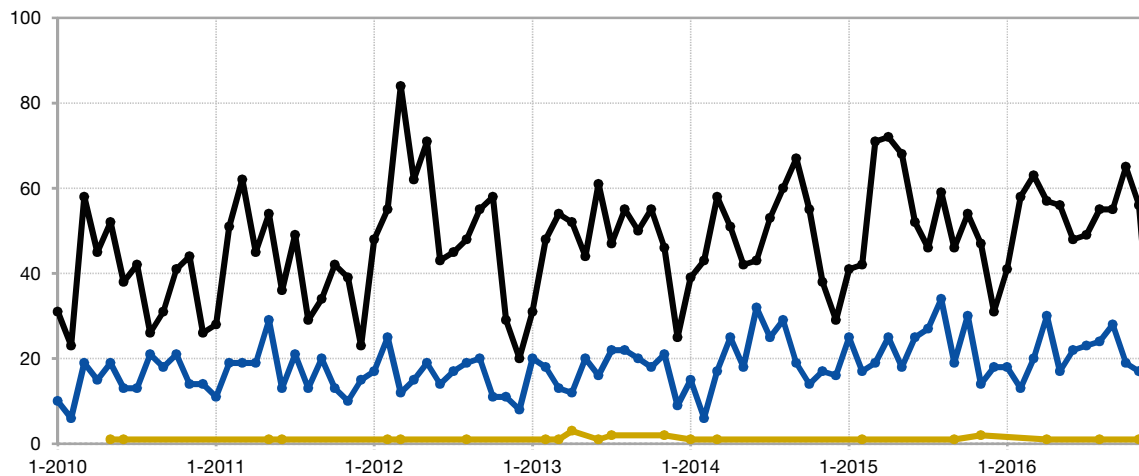


Year to Date



Historical Pending Sales by Month

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.

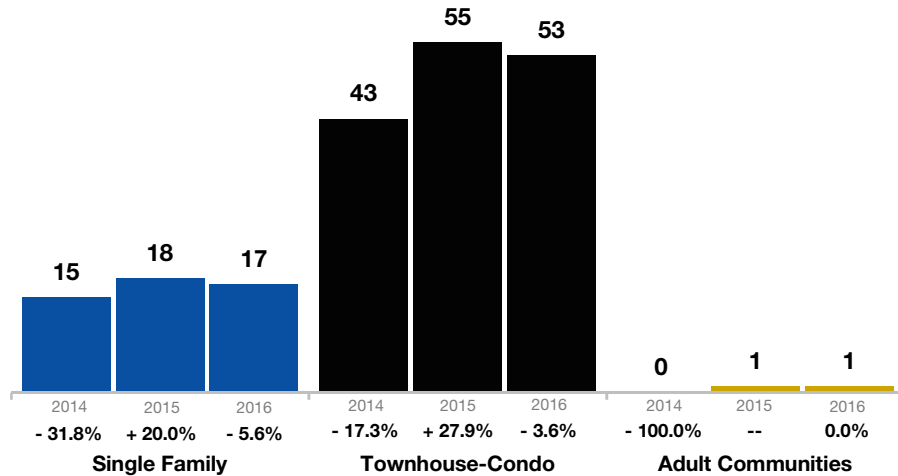
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| January 2016 | 18 | 41 | 0 |
| February 2016 | 13 | 58 | 0 |
| March 2016 | 20 | 63 | 0 |
| April 2016 | 30 | 57 | 1 |
| May 2016 | 17 | 56 | 0 |
| June 2016 | 22 | 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

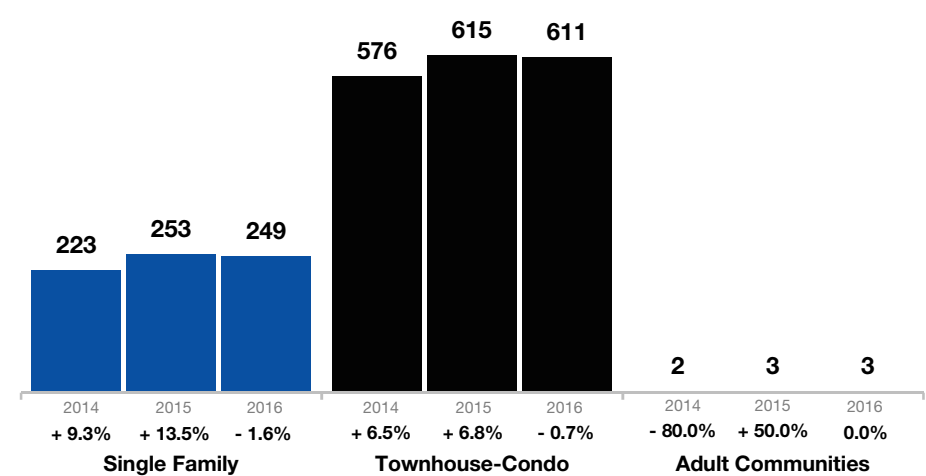
A count of the actual sales that closed in a given month.



December

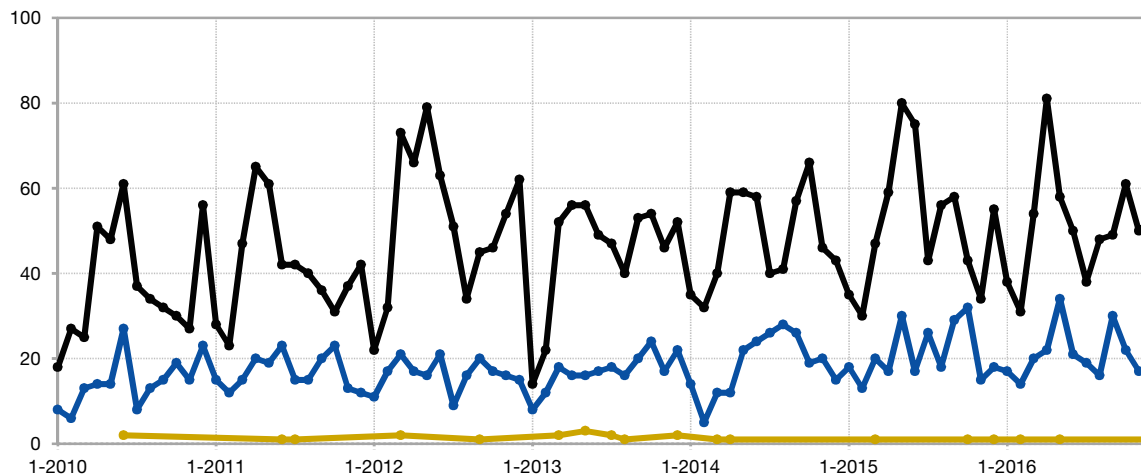


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



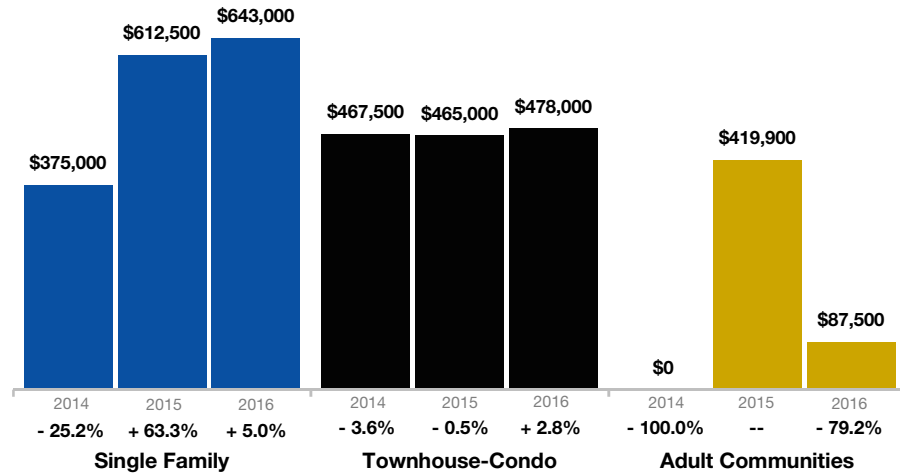
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| January 2016 | 17 | 38 | 0 |
| February 2016 | 14 | 31 | 1 |
| March 2016 | 20 | 54 | 0 |
| April 2016 | 22 | 81 | 0 |
| May 2016 | 34 | 58 | 1 |
| June 2016 | 21 | 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 |

Median Sales Price

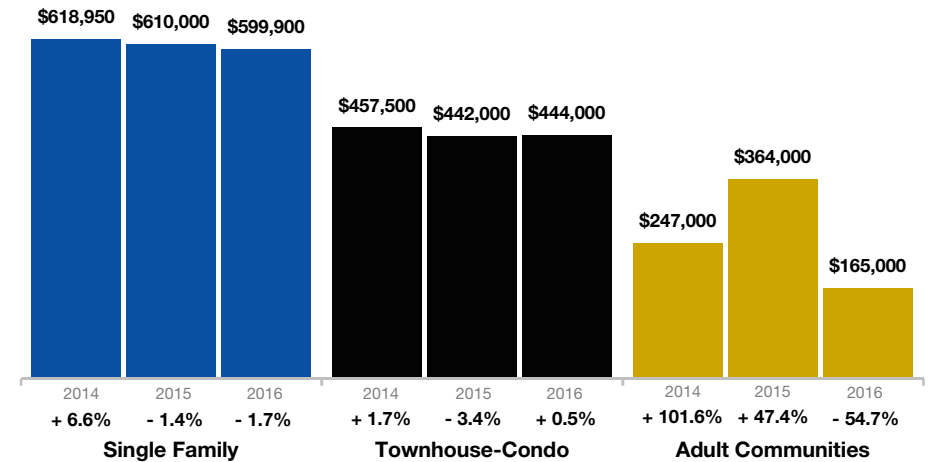
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



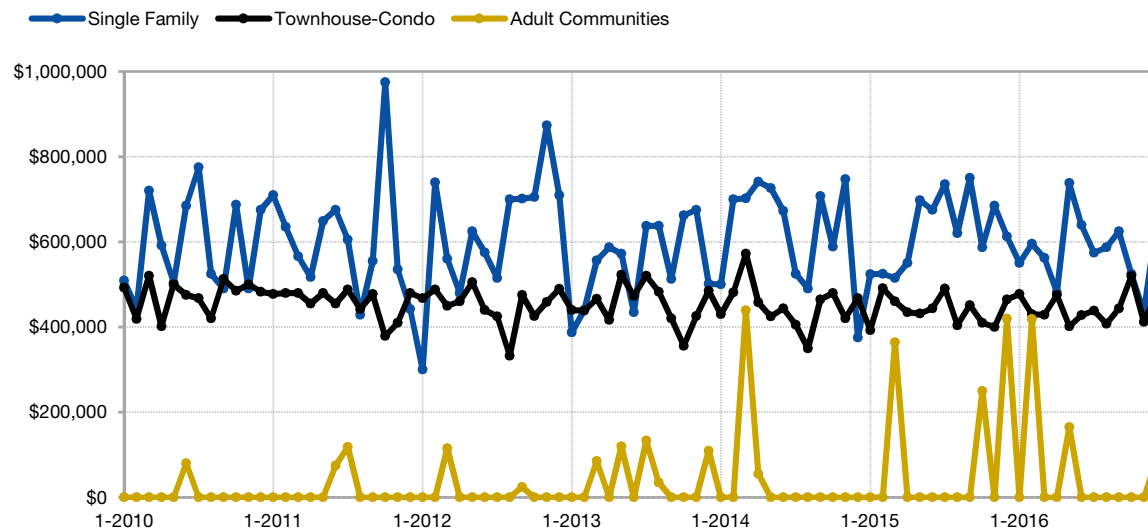
December



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 |

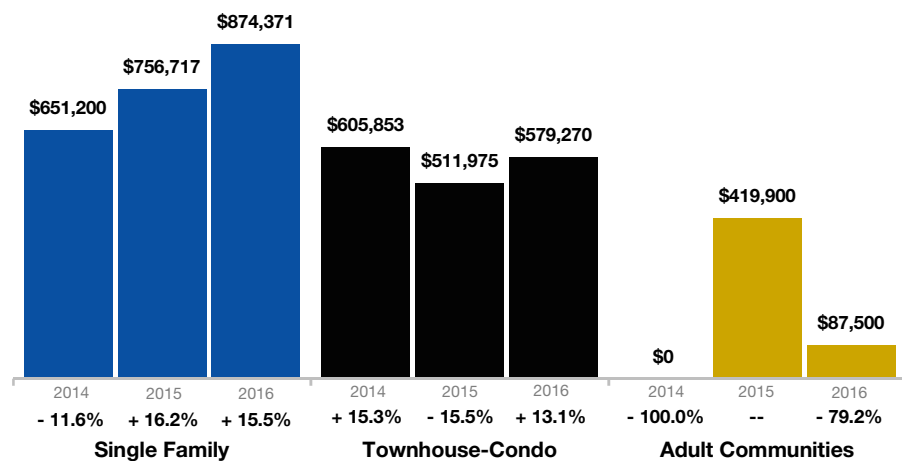
* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Average Sales Price

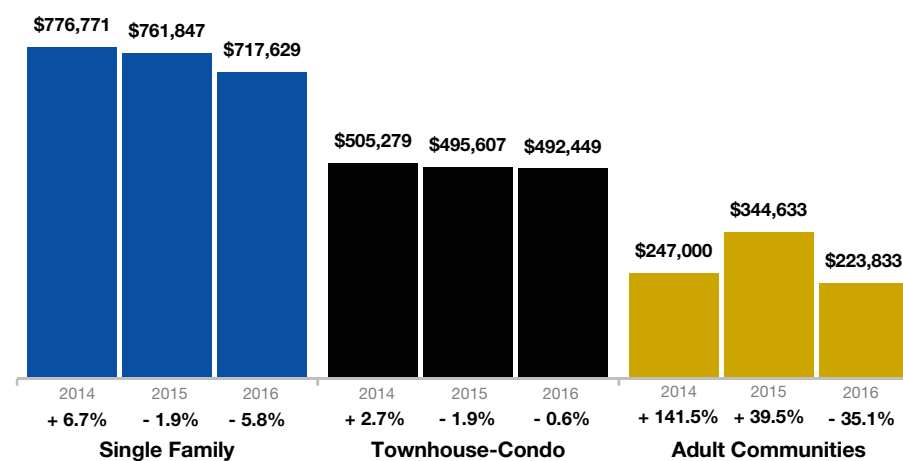
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



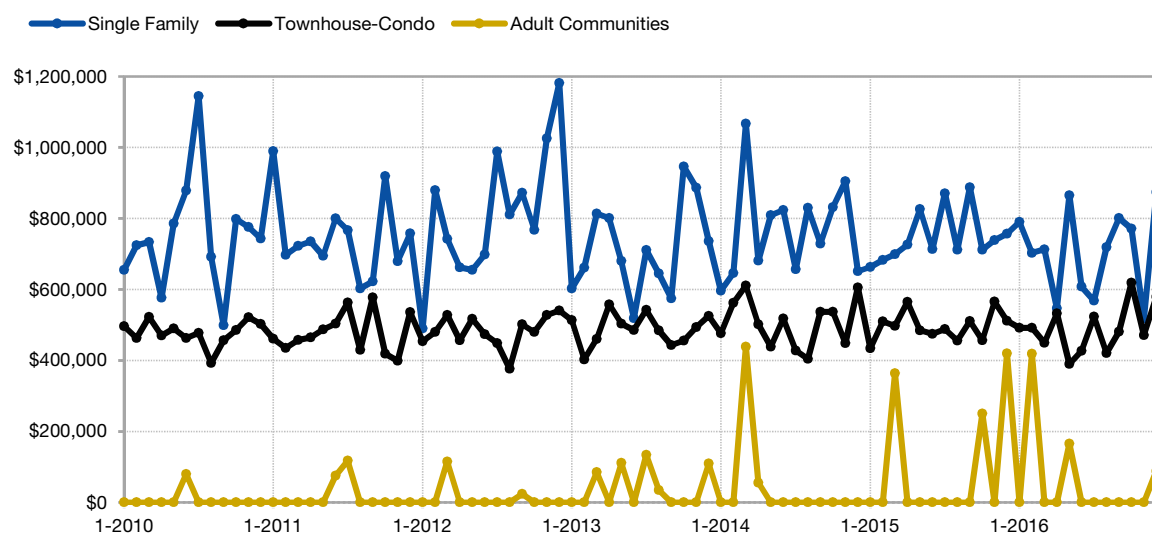
December



Year to Date



Historical Average Sales Price by Month



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 | \$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 |

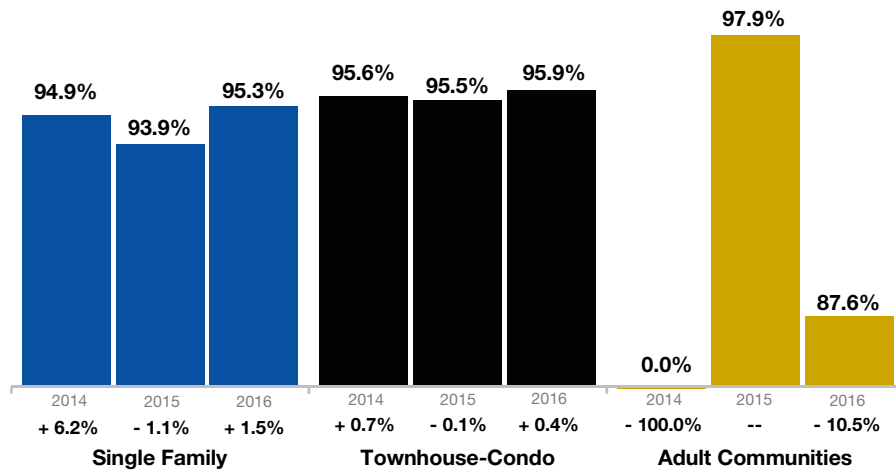
* Avg. Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Percent of List Price Received

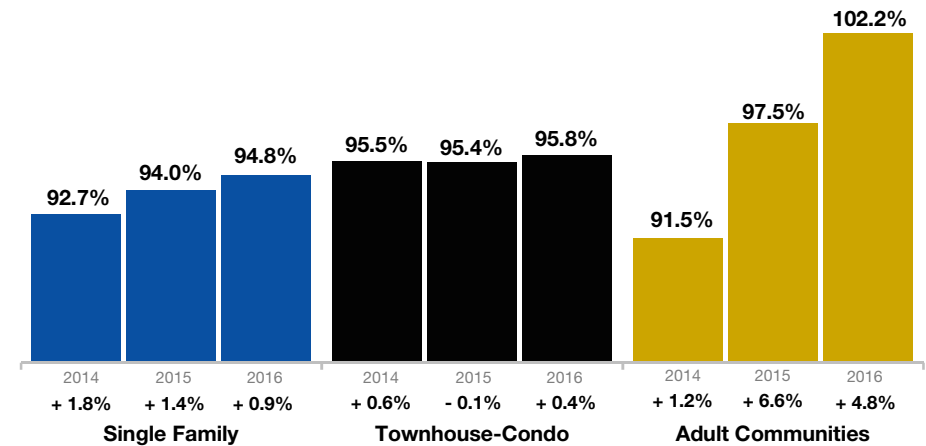
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



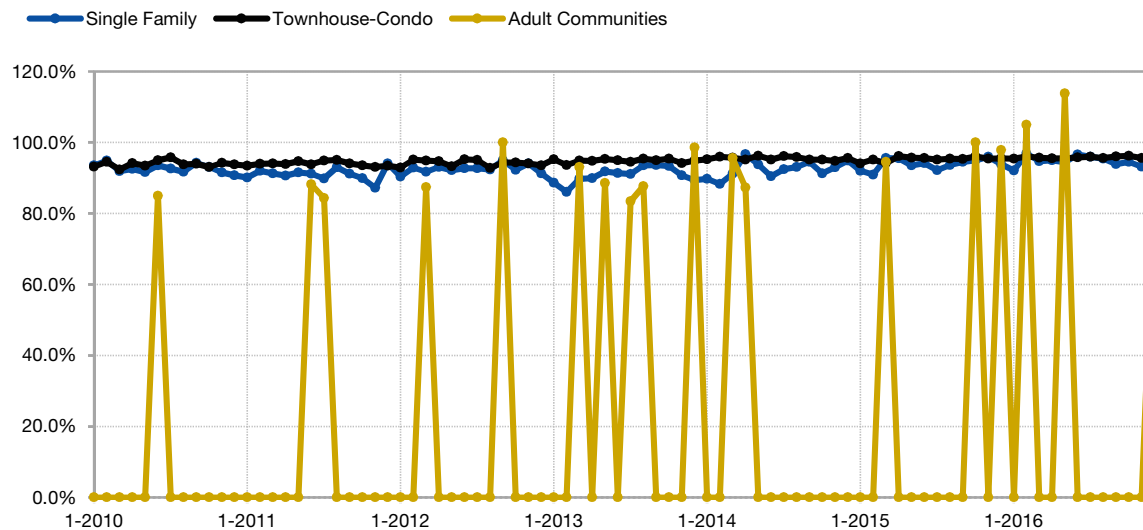
December



Year to Date



Historical Percent of List Price Received by Month



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 | 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% |

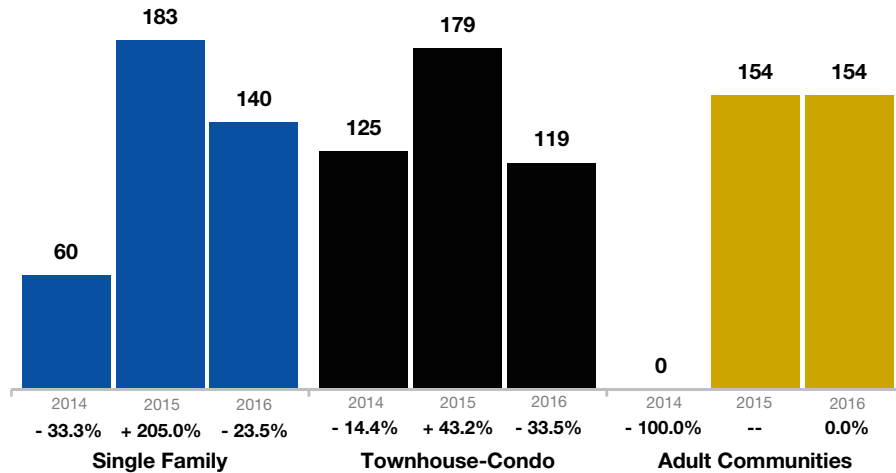
* Pct. of List Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Days on Market Until Sale

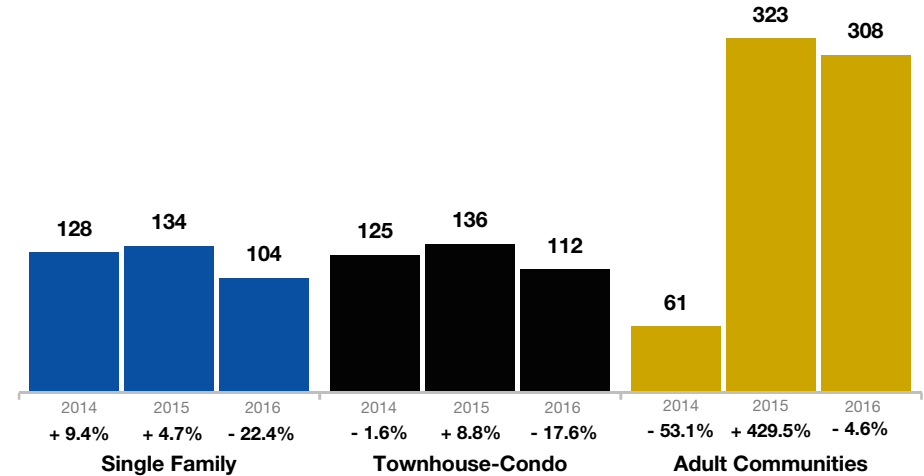
Average number of days between when a property is listed and when an offer is accepted in a given month.



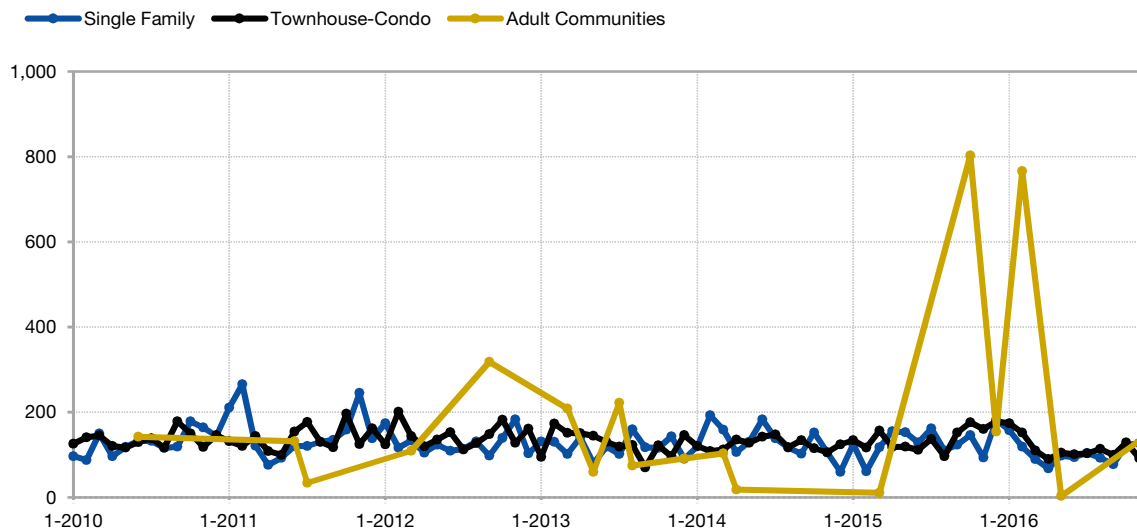
December



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 |

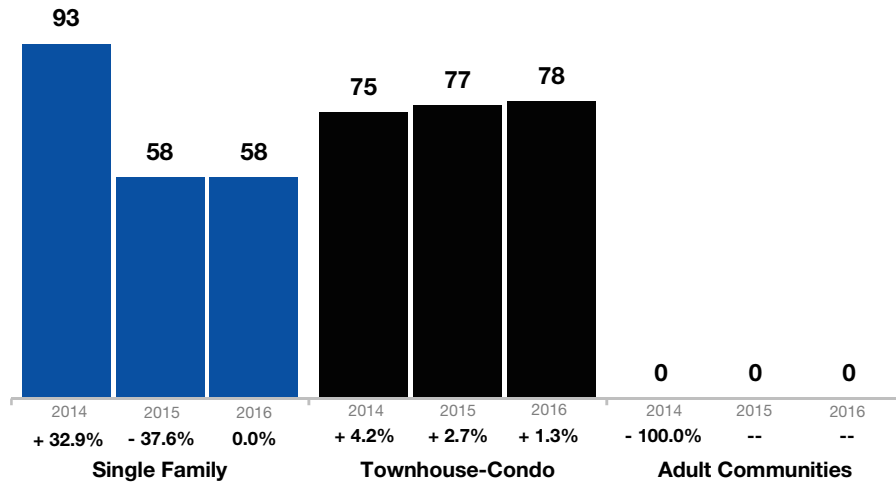
* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Housing Affordability Index

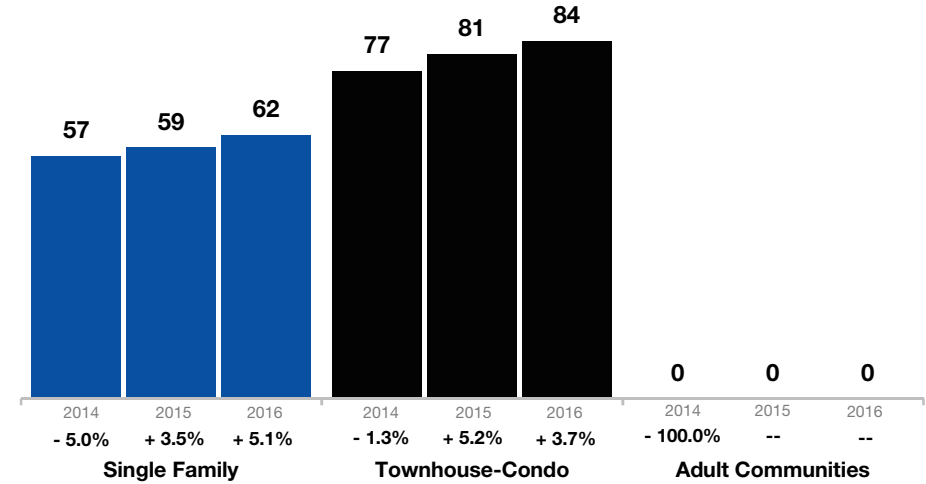
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

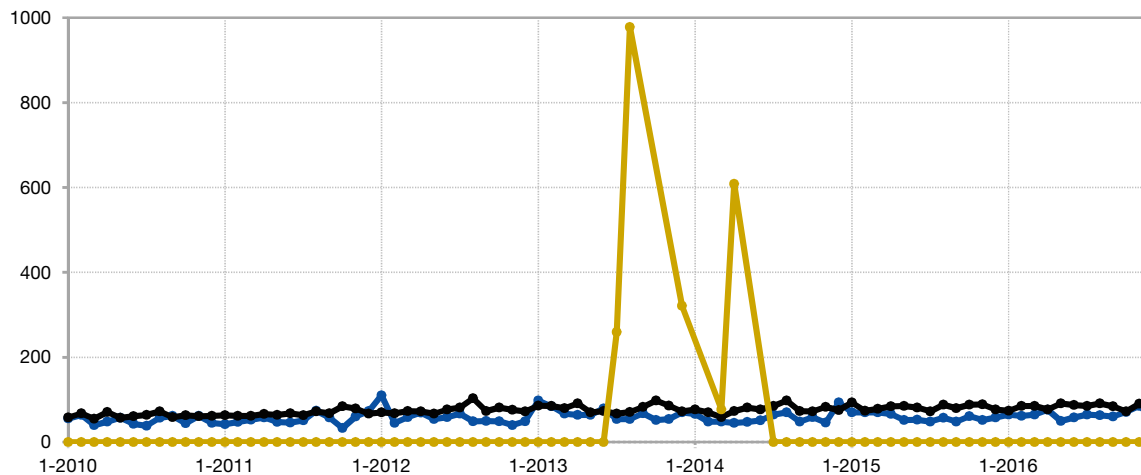


Year to Date



Historical Housing Affordability Index by Month

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 |
|-----------------------|---------------|-----------------|-------------------|
| 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 |

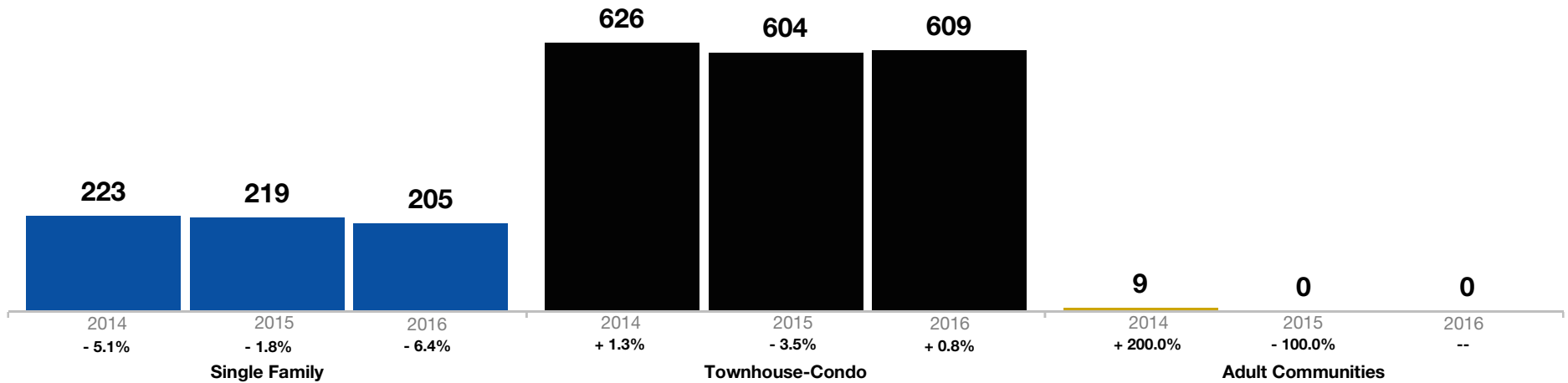
* Affordability Index for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

Inventory of Homes for Sale

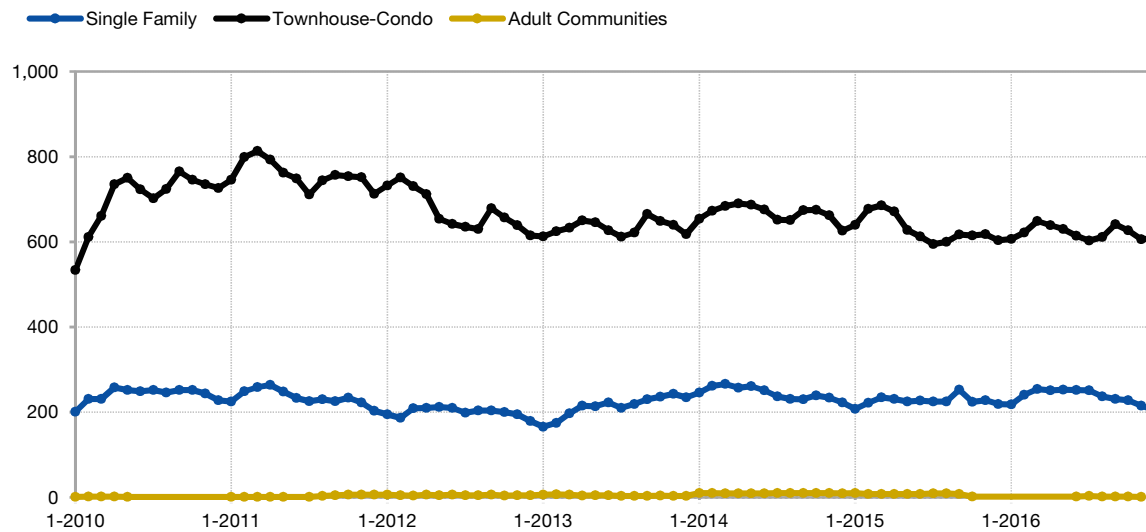
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



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

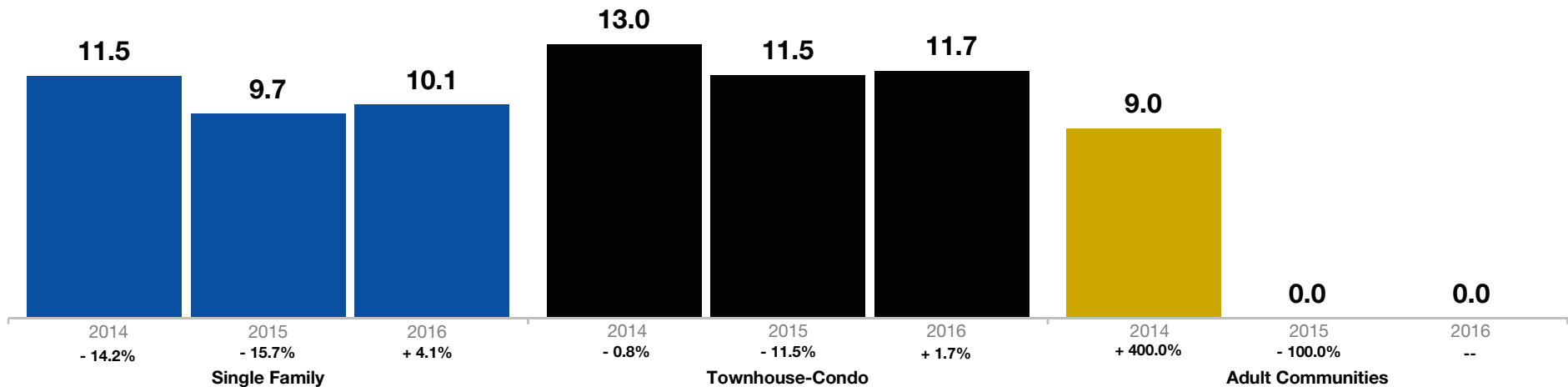
| | Single Family | Townhouse-Condo | Adult Communities |
|----------------------|---------------|-----------------|-------------------|
| January 2016 | 218 | 607 | 0 |
| February 2016 | 241 | 622 | 0 |
| March 2016 | 254 | 649 | 0 |
| April 2016 | 251 | 639 | 0 |
| May 2016 | 253 | 630 | 0 |
| June 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 |

Months Supply of Inventory

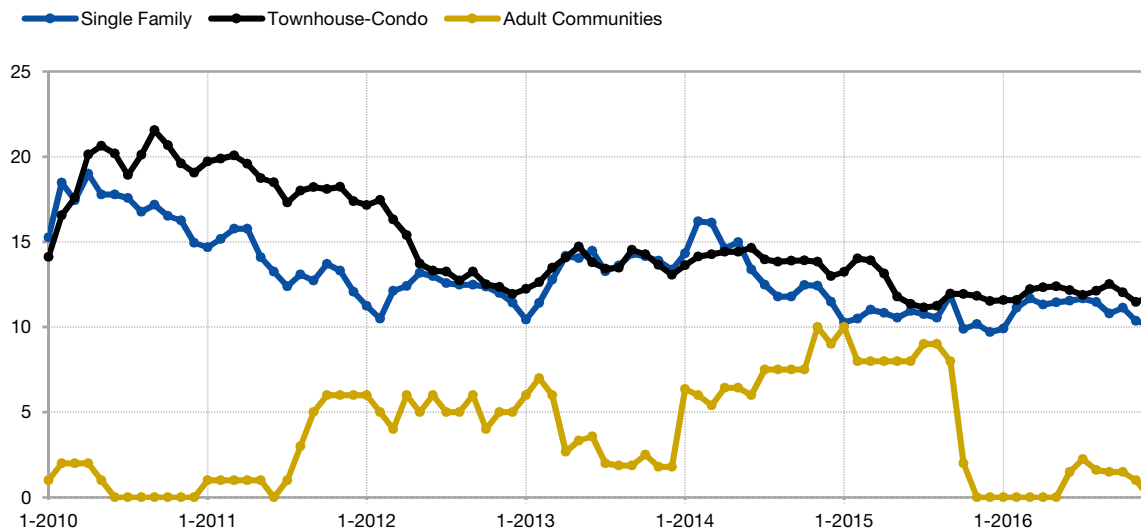
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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 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 |
|-----------------------------|-----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| 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% | -- | -- | -- |