

# Monthly Indicators



## January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

- Single Family Closed Sales decreased 17.4 percent to 19.
- Townhouse-Condo Closed Sales decreased 27.3 percent to 32.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 3.9 percent to \$670,000.
- Townhouse-Condo Median Sales Price was up 16.8 percent to \$522,500.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

## Monthly Snapshot

**- 23.9%**    **- 16.1%**    **+ 14.5%**

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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		60	44	- 26.7%	60	44	- 26.7%
<b>Pending Sales</b>		19	15	- 21.1%	19	15	- 21.1%
<b>Closed Sales</b>		23	19	- 17.4%	23	19	- 17.4%
<b>Median Sales Price</b>		\$645,000	\$670,000	+ 3.9%	\$645,000	\$670,000	+ 3.9%
<b>Avg. Sales Price</b>		\$810,135	\$732,653	- 9.6%	\$810,135	\$732,653	- 9.6%
<b>Pct. of List Price Received</b>		95.9%	94.2%	- 1.8%	95.9%	94.2%	- 1.8%
<b>Days on Market</b>		126	120	- 4.8%	126	120	- 4.8%
<b>Affordability Index</b>		52	50	- 3.8%	52	50	- 3.8%
<b>Homes for Sale</b>		234	194	- 17.1%	--	--	--
<b>Months Supply</b>		11.7	9.5	- 18.8%	--	--	--

# 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		130	97	- 25.4%	130	97	- 25.4%
<b>Pending Sales</b>		50	52	+ 4.0%	50	52	+ 4.0%
<b>Closed Sales</b>		44	32	- 27.3%	44	32	- 27.3%
<b>Median Sales Price</b>		\$447,500	\$522,500	+ 16.8%	\$447,500	\$522,500	+ 16.8%
<b>Avg. Sales Price</b>		\$465,884	\$563,973	+ 21.1%	\$465,884	\$563,973	+ 21.1%
<b>Pct. of List Price Received</b>		95.9%	96.5%	+ 0.6%	95.9%	96.5%	+ 0.6%
<b>Days on Market</b>		128	99	- 22.7%	128	99	- 22.7%
<b>Affordability Index</b>		75	65	- 13.3%	75	65	- 13.3%
<b>Homes for Sale</b>		640	535	- 16.4%	--	--	--
<b>Months Supply</b>		12.2	8.9	- 27.0%	--	--	--

# 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.

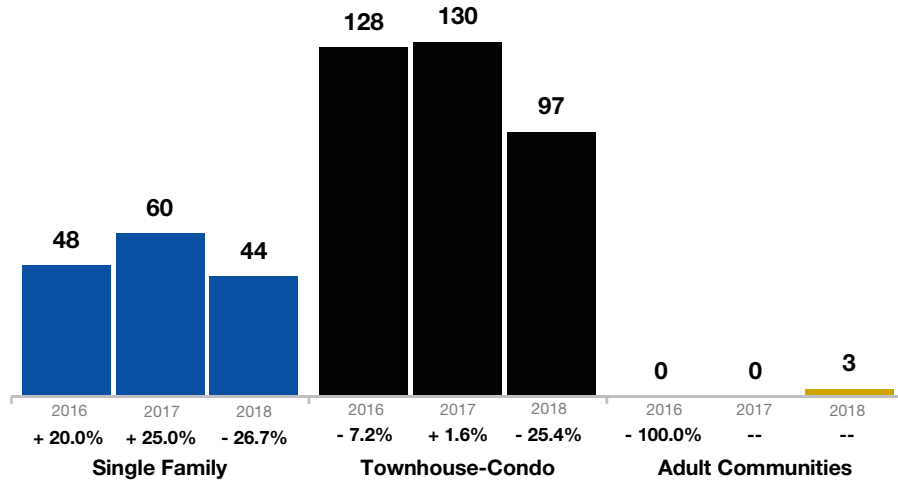
Key Metrics	Historical Sparklines	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		0	3	--	0	3	--
<b>Pending Sales</b>		0	0	--	0	0	--
<b>Closed Sales</b>		0	0	--	0	0	--
<b>Median Sales Price</b>		\$0	\$0	--	\$0	\$0	--
<b>Avg. Sales Price</b>		\$0	\$0	--	\$0	\$0	--
<b>Pct. of List Price Received</b>		0.0%	0.0%	--	0.0%	0.0%	--
<b>Days on Market</b>		0	0	--	0	0	--
<b>Affordability Index</b>		0	0	--	0	0	--
<b>Homes for Sale</b>		0	4	--	--	--	--
<b>Months Supply</b>		0.0	4.0	--	--	--	--

# New Listings

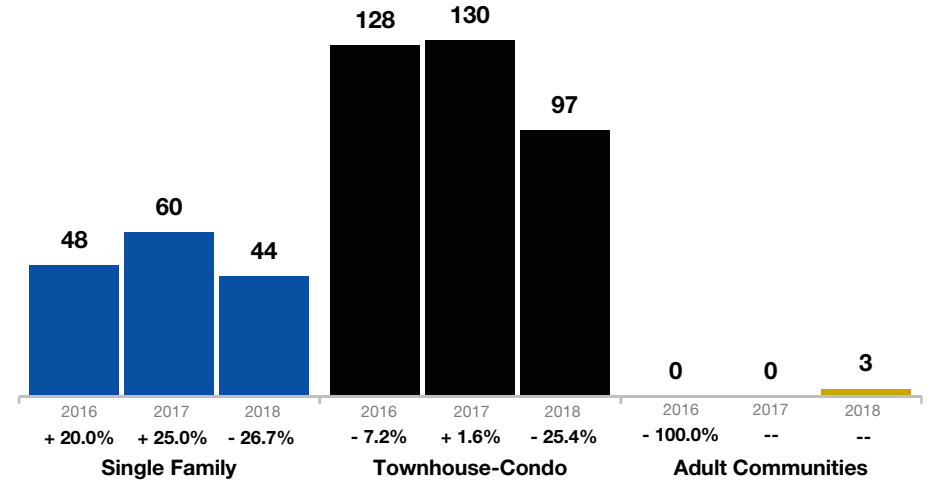
A count of the properties that have been newly listed on the market in a given month.



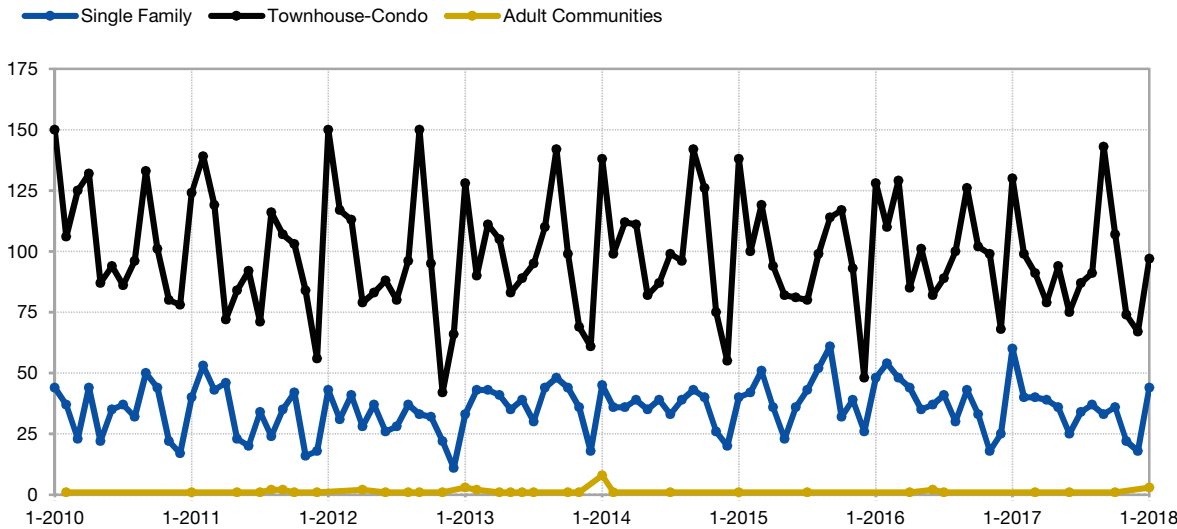
## January



## 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.

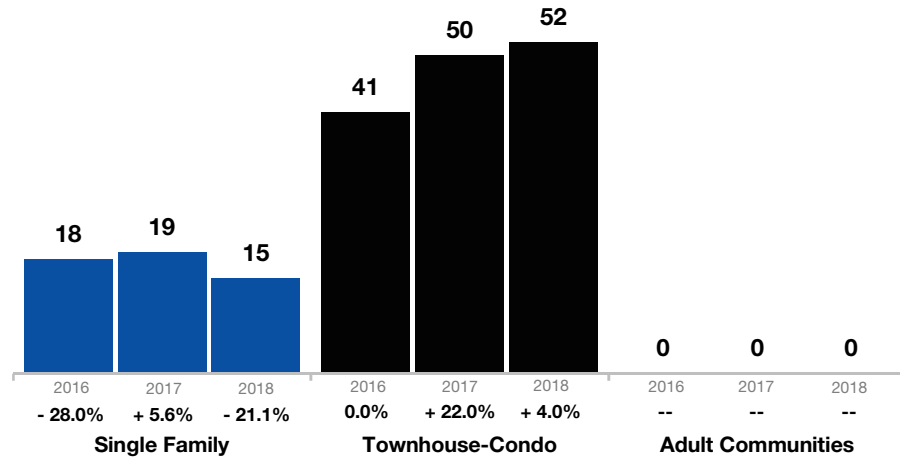
	Single Family	Townhouse-Condo	Adult Communities
February 2017	40	99	0
March 2017	40	91	1
April 2017	39	79	0
May 2017	36	94	0
June 2017	25	75	1
July 2017	34	87	0
August 2017	37	91	0
September 2017	33	143	0
October 2017	36	107	1
November 2017	22	74	0
December 2017	18	67	0
<b>January 2018</b>	<b>44</b>	<b>97</b>	<b>3</b>
12-Month Avg.	34	92	1

# Pending Sales

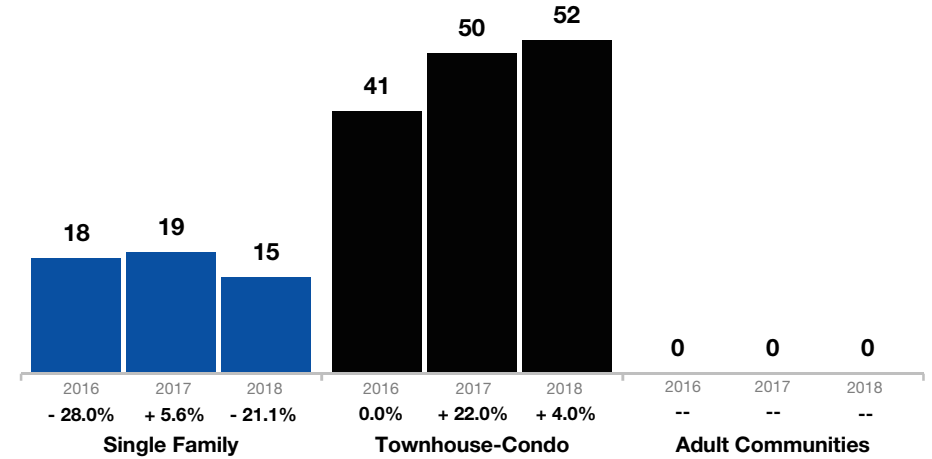
A count of the properties on which offers have been accepted in a given month.



## January

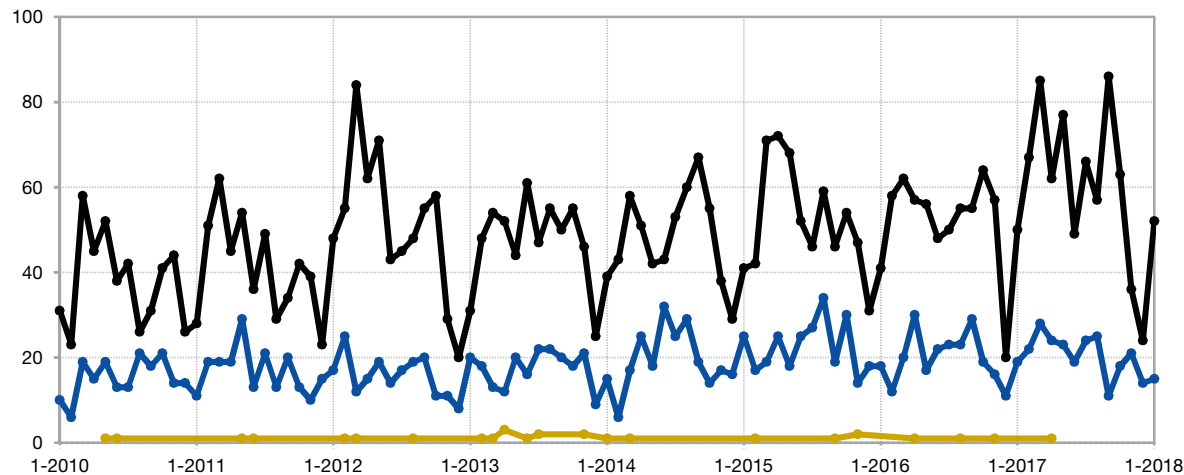


## Year to Date



## Historical Pending Sales by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Yellow line)



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

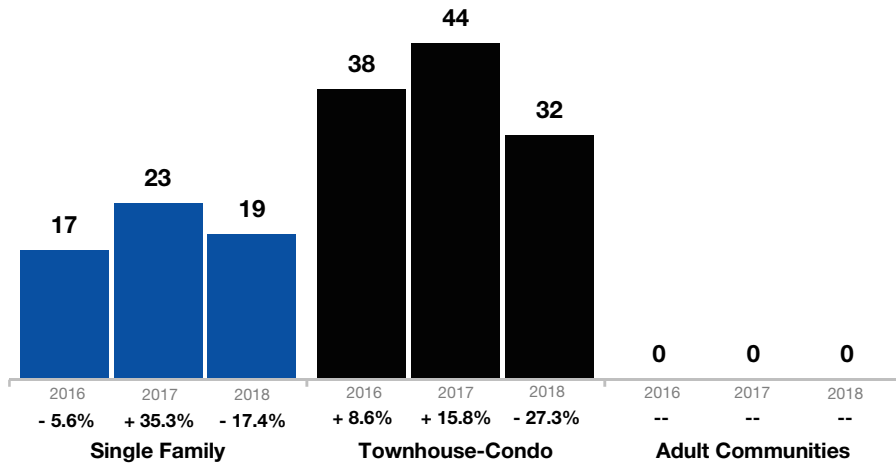
	Single Family	Townhouse-Condo	Adult Communities
February 2017	22	67	0
March 2017	28	85	0
April 2017	24	62	1
May 2017	23	77	0
June 2017	19	49	0
July 2017	24	66	0
August 2017	25	57	0
September 2017	11	86	0
October 2017	18	63	0
November 2017	21	36	0
December 2017	14	24	0
<b>January 2018</b>	<b>15</b>	<b>52</b>	<b>0</b>
12-Month Avg.	20	60	0

# Closed Sales

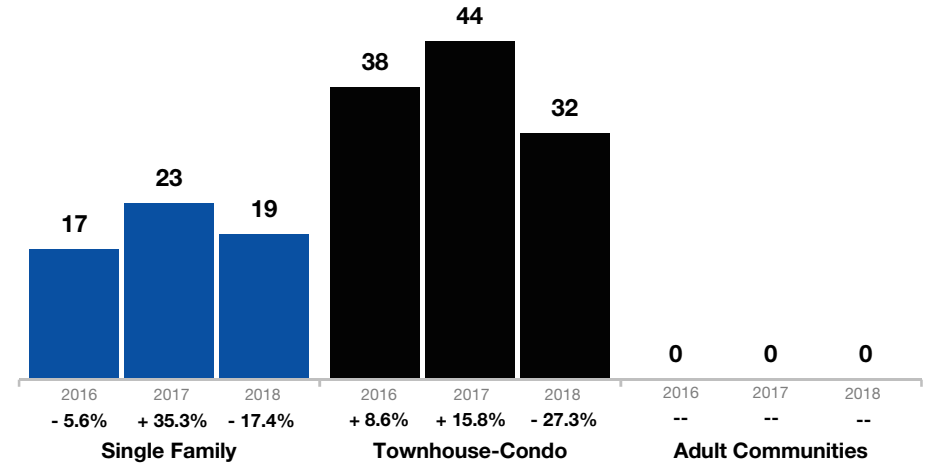
A count of the actual sales that closed in a given month.



## January

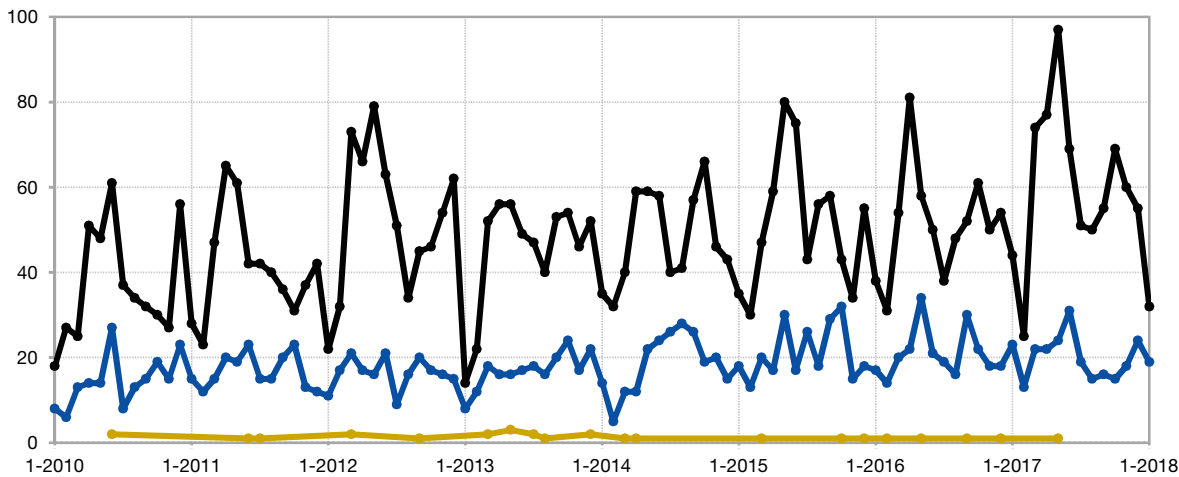


## Year to Date



## 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.

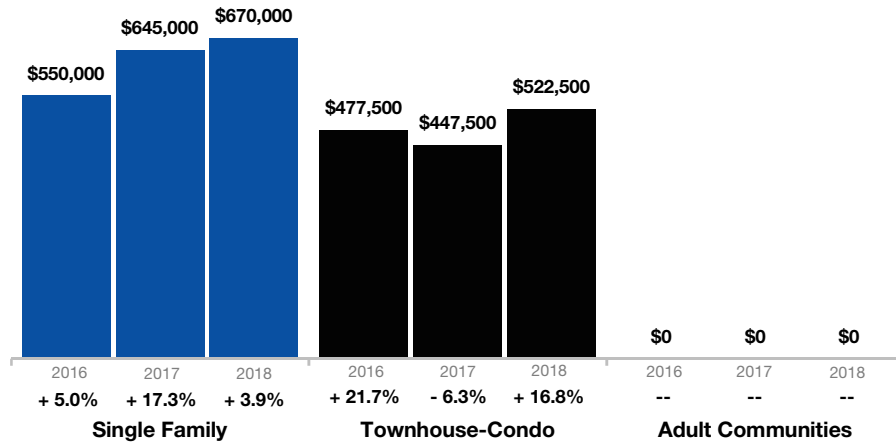
	Single Family	Townhouse-Condo	Adult Communities
February 2017	13	25	0
March 2017	22	74	0
April 2017	22	77	0
May 2017	24	97	1
June 2017	31	69	0
July 2017	19	51	0
August 2017	15	50	0
September 2017	16	55	0
October 2017	15	69	0
November 2017	18	60	0
December 2017	24	55	0
<b>January 2018</b>	<b>19</b>	<b>32</b>	<b>0</b>
12-Month Avg.	20	60	0

# Median Sales Price

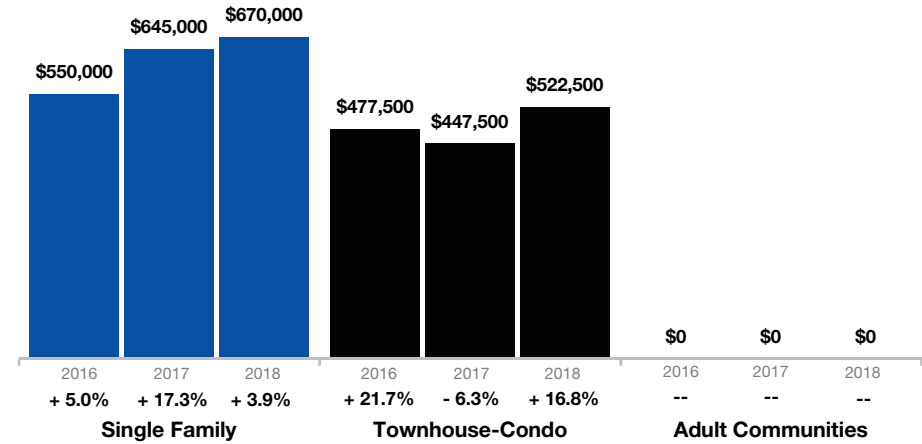
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



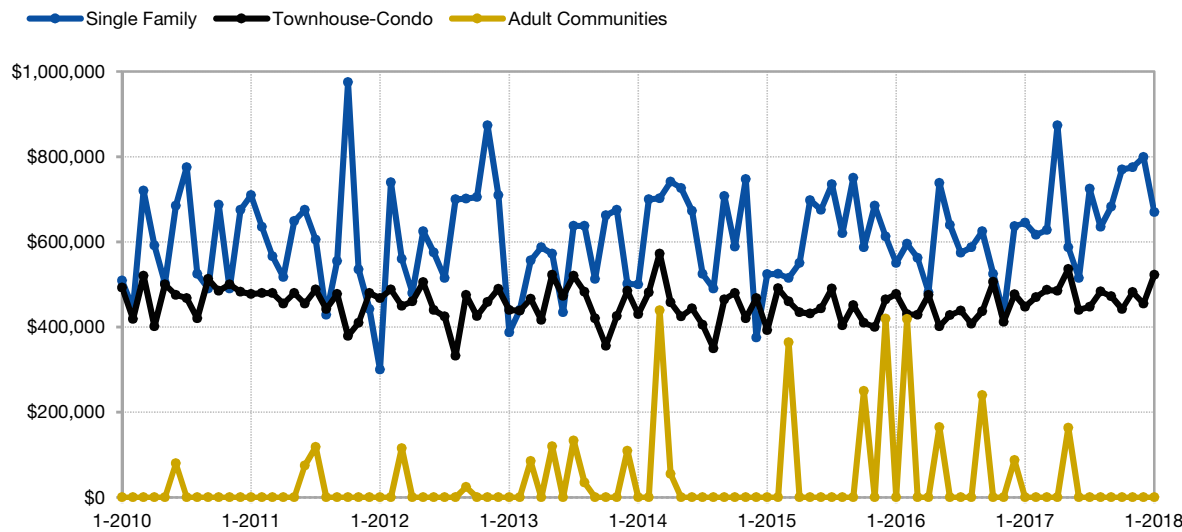
## January



## 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
February 2017	\$616,500	\$470,000	\$0
March 2017	\$627,500	\$487,500	\$0
April 2017	\$873,750	\$485,000	\$0
May 2017	\$587,500	\$536,000	\$163,000
June 2017	\$515,000	\$440,000	\$0
July 2017	\$725,000	\$447,500	\$0
August 2017	\$635,000	\$483,251	\$0
September 2017	\$682,500	\$472,000	\$0
October 2017	\$770,000	\$442,000	\$0
November 2017	\$775,000	\$482,250	\$0
December 2017	\$799,250	\$455,000	\$0
<b>January 2018</b>	<b>\$670,000</b>	<b>\$522,500</b>	<b>\$0</b>
12-Month Med.*	\$659,500	\$476,750	\$163,000

\* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

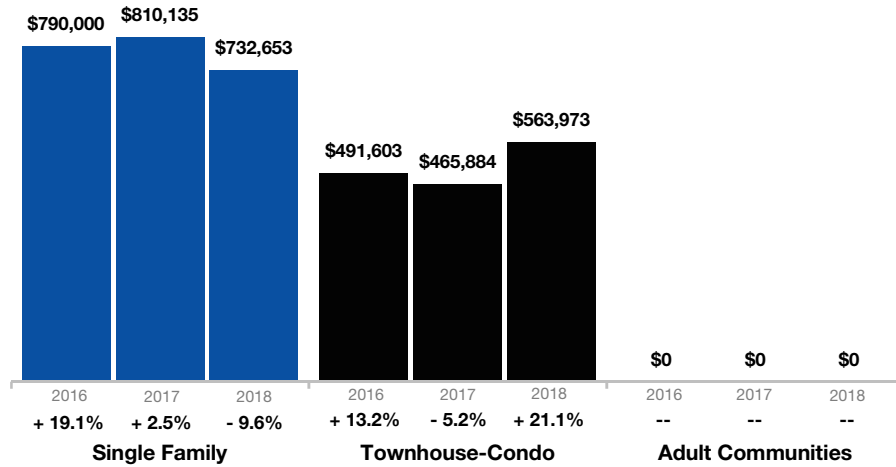


# Average Sales Price

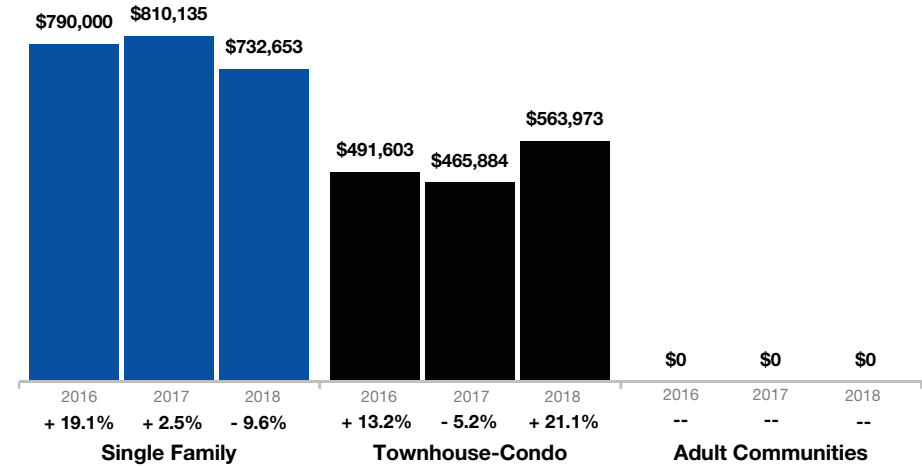
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



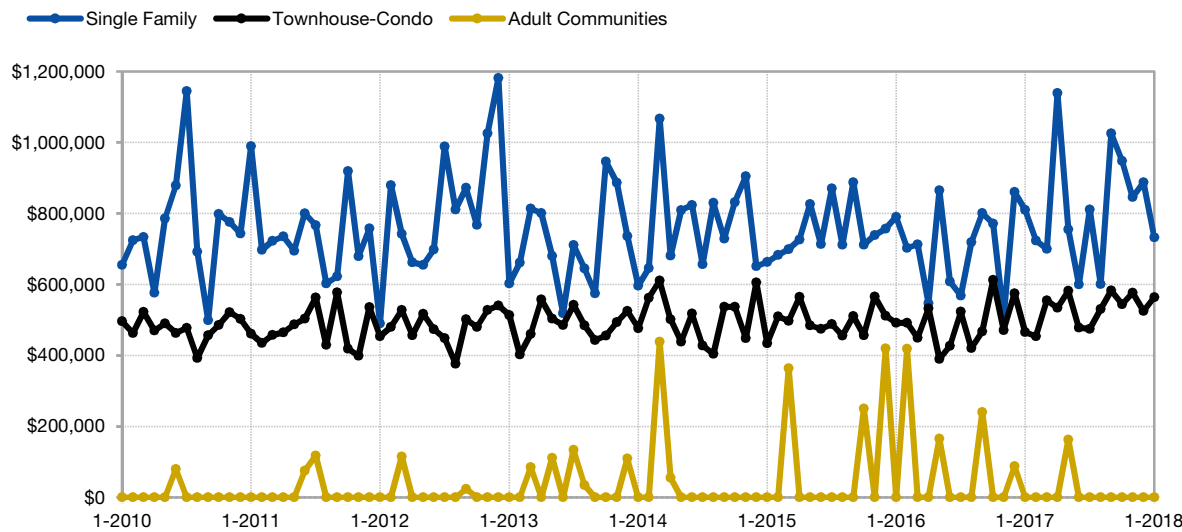
## January



## Year to Date



## Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2017	\$723,904	\$454,296	\$0
March 2017	\$700,455	\$554,884	\$0
April 2017	\$1,139,064	\$534,623	\$0
May 2017	\$754,975	\$582,102	\$163,000
June 2017	\$600,316	\$477,988	\$0
July 2017	\$811,395	\$474,965	\$0
August 2017	\$600,593	\$530,453	\$0
September 2017	\$1,025,234	\$582,533	\$0
October 2017	\$948,493	\$543,916	\$0
November 2017	\$846,600	\$576,910	\$0
December 2017	\$887,438	\$525,371	\$0
<b>January 2018</b>	<b>\$732,653</b>	<b>\$563,973</b>	<b>\$0</b>
12-Month Avg.*	\$807,242	\$539,079	\$163,000

\* Avg. Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

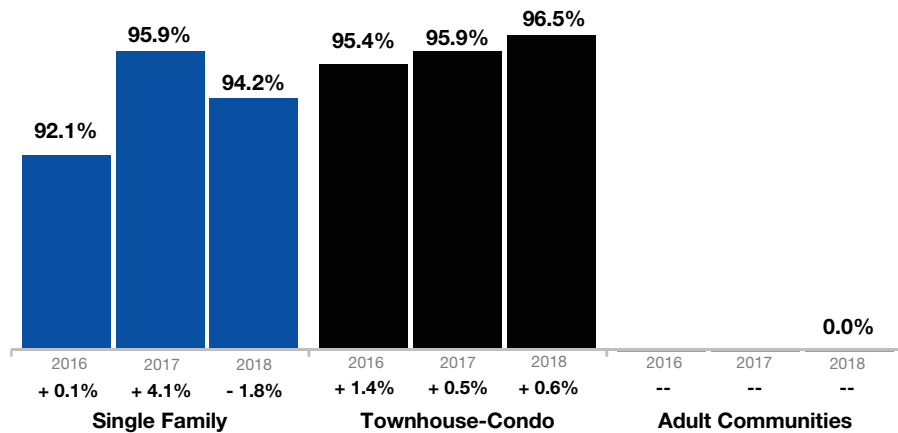
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

# Percent of List Price Received

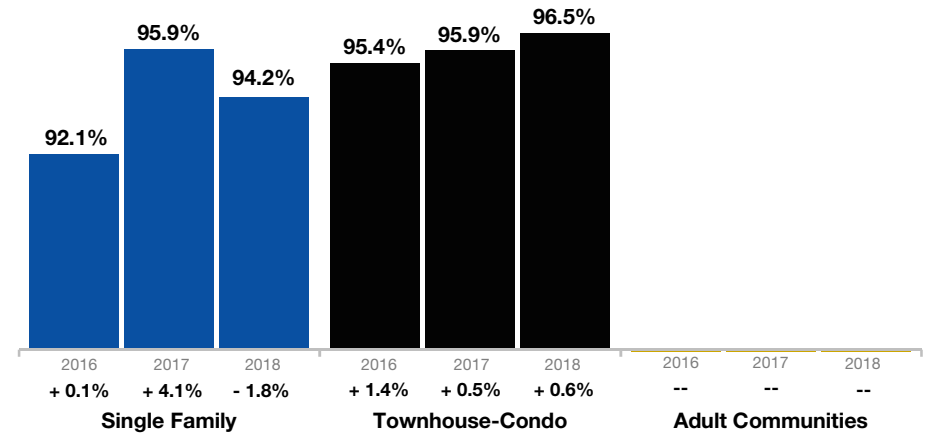
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



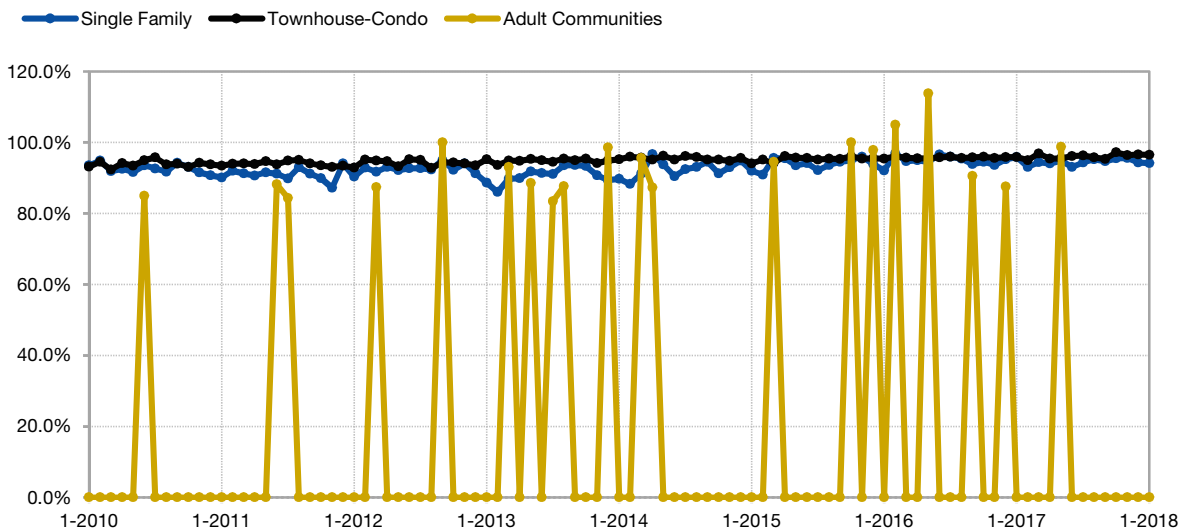
## January



## 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
February 2017	93.1%	95.0%	0.0%
March 2017	94.5%	96.9%	0.0%
April 2017	94.1%	95.4%	0.0%
May 2017	94.9%	95.5%	98.8%
June 2017	93.1%	96.2%	0.0%
July 2017	94.4%	96.3%	0.0%
August 2017	95.3%	95.8%	0.0%
September 2017	94.8%	95.4%	0.0%
October 2017	95.5%	97.2%	0.0%
November 2017	95.6%	96.4%	0.0%
December 2017	94.3%	96.6%	0.0%
<b>January 2018</b>	<b>94.2%</b>	<b>96.5%</b>	<b>0.0%</b>
12-Month Avg.*	94.4%	96.1%	98.8%

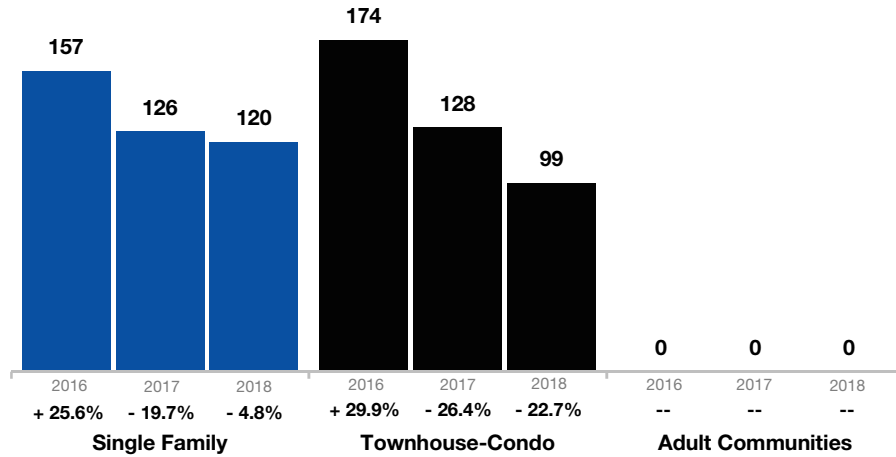
\* Pct. of List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

# Days on Market Until Sale

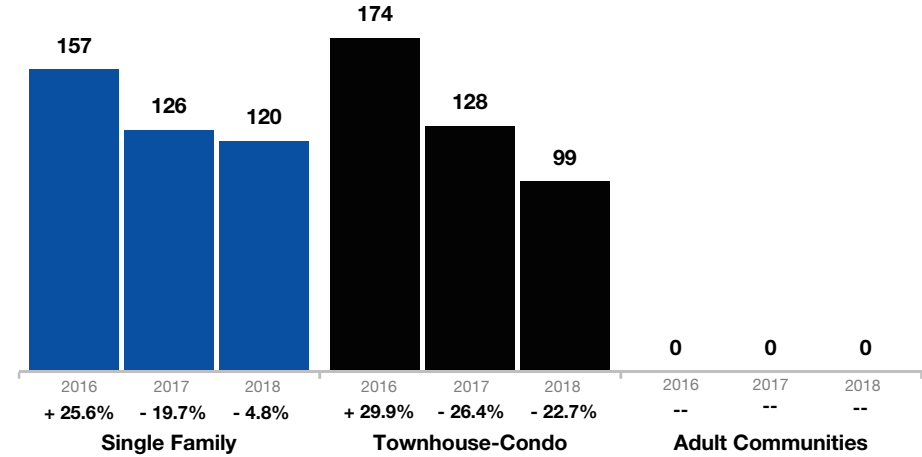
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January

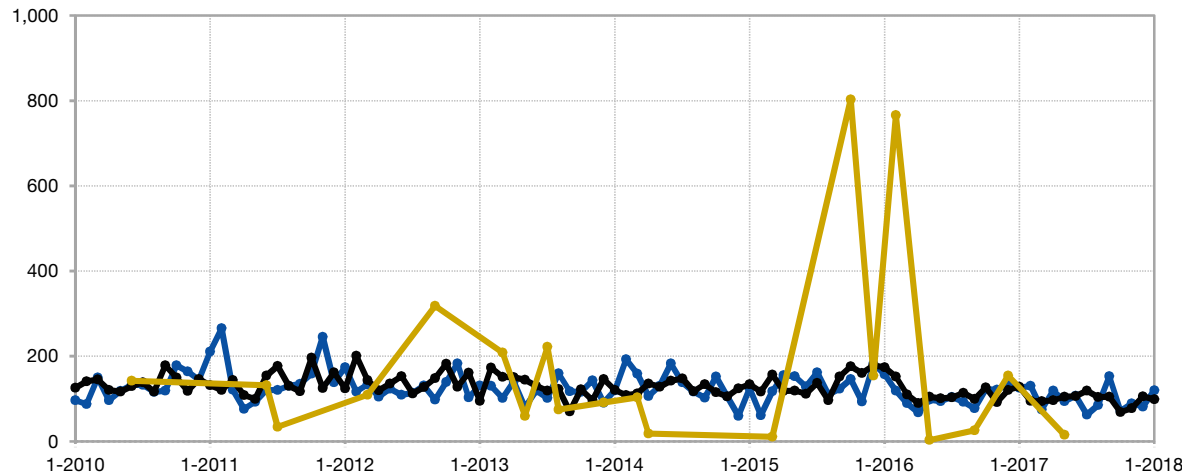


## Year to Date



## Historical Days on Market Until Sale by Month

Single Family (Blue line), Townhouse-Condo (Black line), Adult Communities (Yellow line)



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
February 2017	130	95	0
March 2017	75	94	0
April 2017	119	97	0
May 2017	95	104	15
June 2017	107	106	0
July 2017	63	119	0
August 2017	85	104	0
September 2017	153	105	0
October 2017	72	69	0
November 2017	89	78	0
December 2017	82	105	0
<b>January 2018</b>	<b>120</b>	<b>99</b>	<b>0</b>
12-Month Avg.*	98	98	15

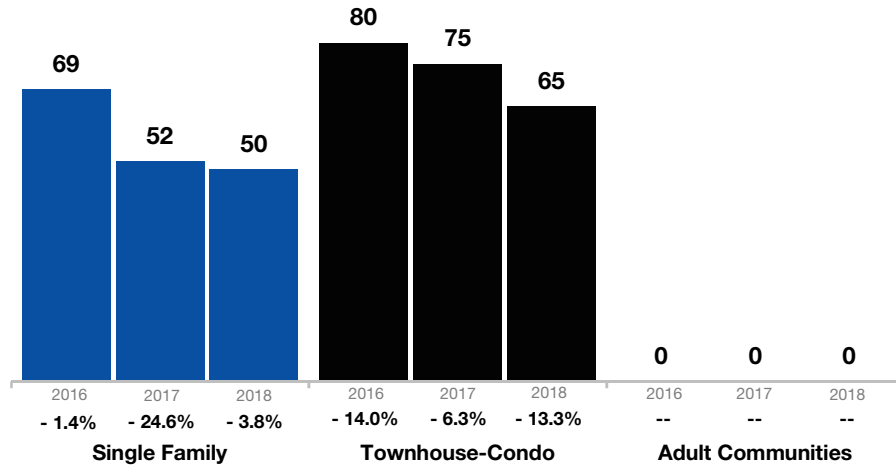
\* Days on Market for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

# Housing Affordability Index

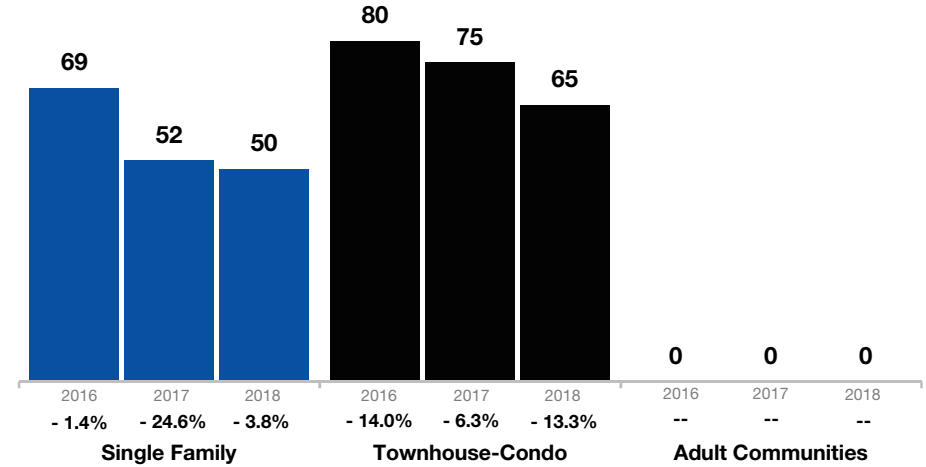
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January

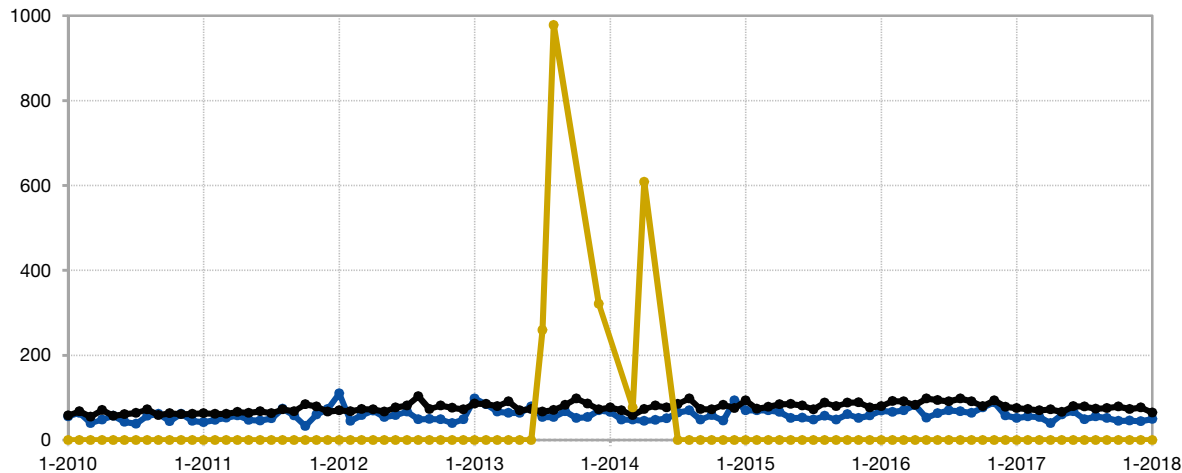


## Year to Date



## 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
February 2017	56	73	0
March 2017	54	70	0
April 2017	40	72	0
May 2017	60	66	0
June 2017	68	80	0
July 2017	49	79	0
August 2017	56	74	0
September 2017	52	75	0
October 2017	45	79	0
November 2017	46	73	0
December 2017	44	77	0
<b>January 2018</b>	<b>50</b>	<b>65</b>	<b>0</b>
12-Month Avg.*	52	74	0

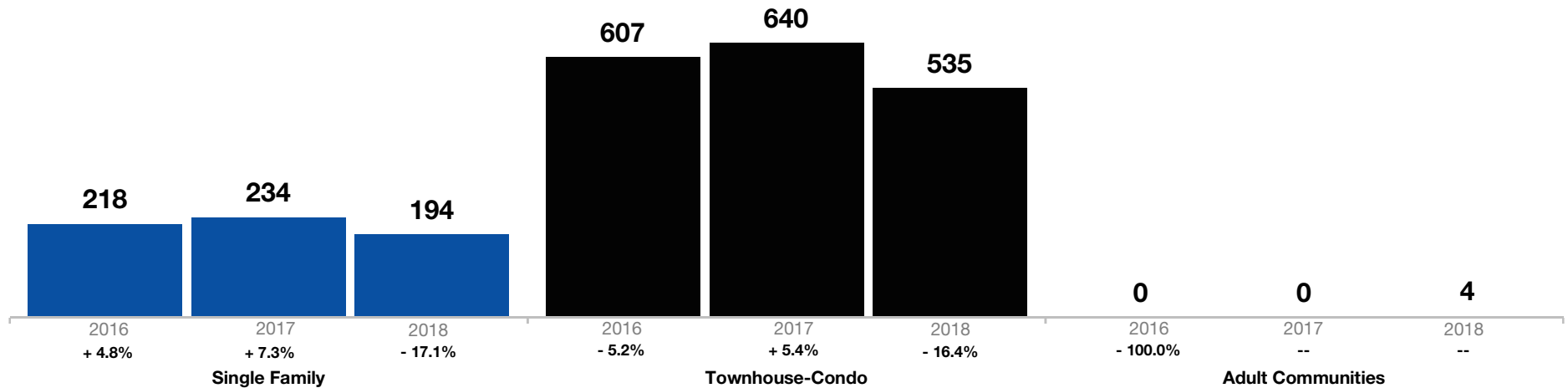
\* Affordability Index for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

# Inventory of Homes for Sale

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

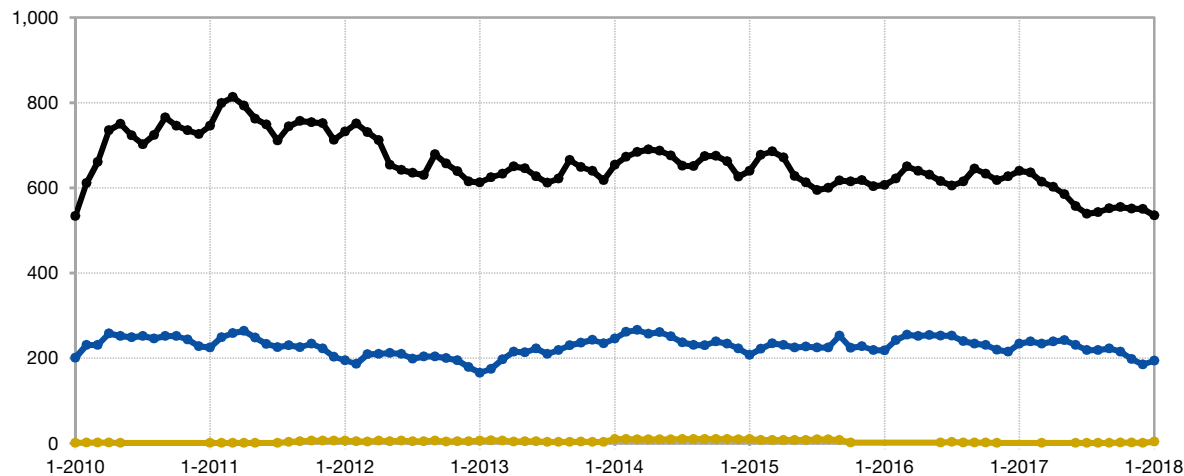


## January



## 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.

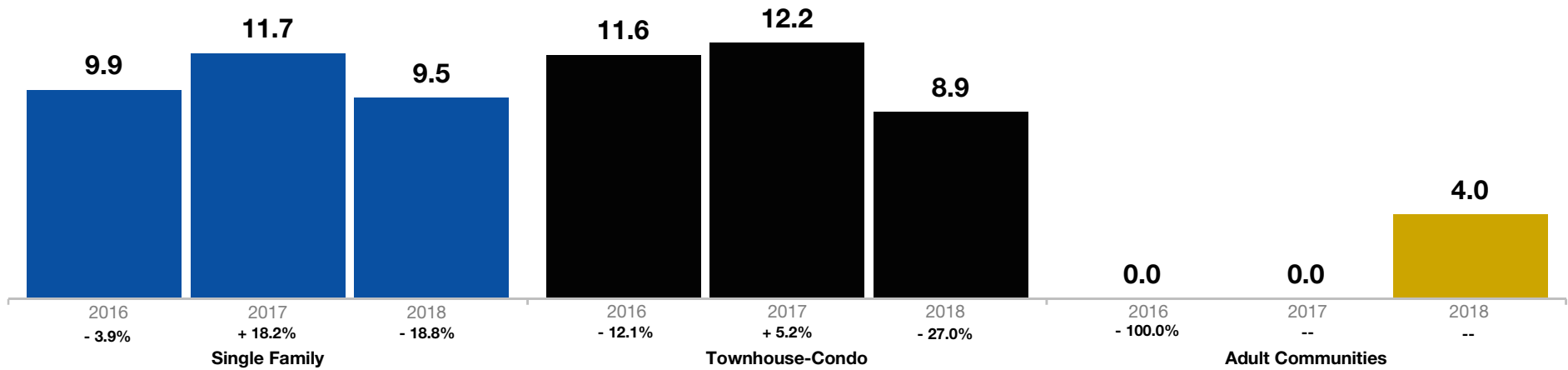
	Single Family	Townhouse-Condo	Adult Communities
February 2017	239	636	0
March 2017	234	614	1
April 2017	239	602	0
May 2017	242	585	0
June 2017	231	557	1
July 2017	219	539	1
August 2017	219	543	1
September 2017	223	552	1
October 2017	215	555	2
November 2017	198	551	2
December 2017	185	550	1
<b>January 2018</b>	<b>194</b>	<b>535</b>	<b>4</b>
12-Month Avg.	220	568	1

# Months Supply of Inventory

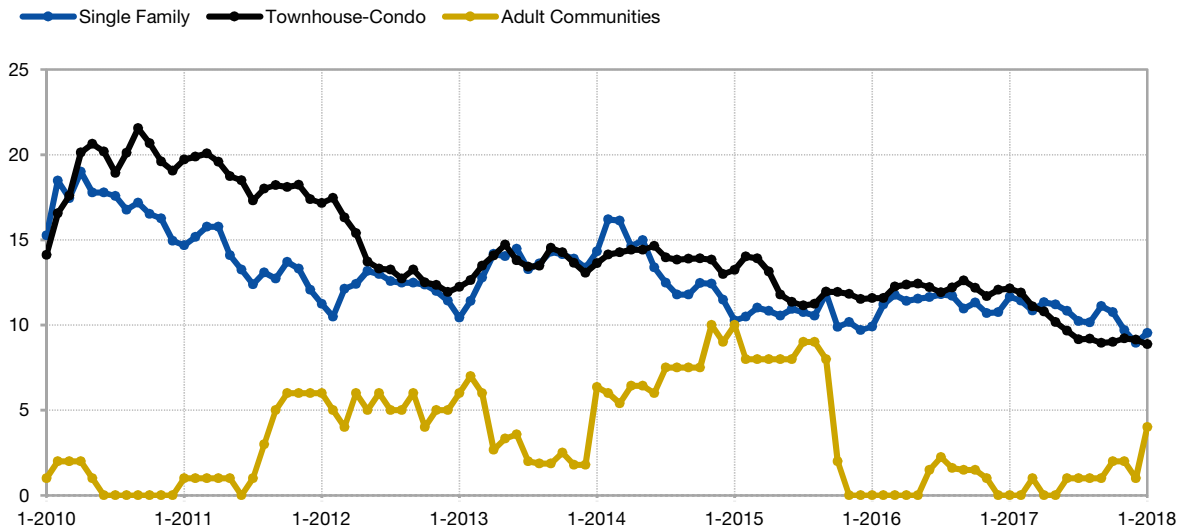
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## January



## 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
February 2017	11.4	11.9	0.0
March 2017	10.8	11.1	1.0
April 2017	11.3	10.8	0.0
May 2017	11.2	10.2	0.0
June 2017	10.8	9.7	1.0
July 2017	10.2	9.1	1.0
August 2017	10.1	9.2	1.0
September 2017	11.1	9.0	1.0
October 2017	10.8	9.0	2.0
November 2017	9.7	9.2	2.0
December 2017	9.0	9.1	1.0
<b>January 2018</b>	<b>9.5</b>	<b>8.9</b>	<b>4.0</b>
12-Month Avg.*	10.5	9.8	0.8

\* Months Supply for all properties from February 2017 through January 2018. 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	1-2017	1-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		190	144	- 24.2%	190	144	- 24.2%
<b>Pending Sales</b>		69	67	- 2.9%	69	67	- 2.9%
<b>Closed Sales</b>		67	51	- 23.9%	67	51	- 23.9%
<b>Median Sales Price</b>		\$490,000	\$560,950	+ 14.5%	\$490,000	\$560,950	+ 14.5%
<b>Avg. Sales Price</b>		\$584,060	\$626,815	+ 7.3%	\$584,060	\$626,815	+ 7.3%
<b>Pct. of List Price Received</b>		95.9%	95.7%	- 0.2%	95.9%	95.7%	- 0.2%
<b>Days on Market</b>		127	107	- 15.7%	127	107	- 15.7%
<b>Affordability Index</b>		68	60	- 11.8%	68	60	- 11.8%
<b>Homes for Sale</b>		874	733	- 16.1%	--	--	--
<b>Months Supply</b>		12.0	9.1	- 24.2%	--	--	--