

# Monthly Indicators



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

- Single Family Closed Sales decreased 36.4 percent to 14.
- Townhouse-Condo Closed Sales increased 4.8 percent to 65.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 54.9 percent to \$812,500.
- Townhouse-Condo Median Sales Price was down 13.9 percent to \$442,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

## Monthly Snapshot

**- 6.0%**      **- 15.3%**      **- 6.8%**

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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		33	38	+ 15.2%	413	383	- 7.3%
Pending Sales		19	17	- 10.5%	213	211	- 0.9%
Closed Sales		22	14	- 36.4%	215	198	- 7.9%
Median Sales Price		\$524,500	\$812,500	+ 54.9%	\$599,900	\$637,450	+ 6.3%
Avg. Sales Price		\$771,477	\$963,393	+ 24.9%	\$721,127	\$801,814	+ 11.2%
Pct. of List Price Received		94.5%	95.2%	+ 0.7%	94.9%	94.4%	- 0.5%
Days on Market		123	76	- 38.2%	100	103	+ 3.0%
Affordability Index		77	48	- 37.7%	67	61	- 9.0%
Homes for Sale		230	206	- 10.4%	--	--	--
Months Supply		11.3	10.4	- 8.0%	--	--	--

# 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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		102	107	+ 4.9%	1,052	997	- 5.2%
Pending Sales		64	60	- 6.3%	546	661	+ 21.1%
Closed Sales		62	65	+ 4.8%	511	604	+ 18.2%
Median Sales Price		\$513,088	\$442,000	- 13.9%	\$440,000	\$472,000	+ 7.3%
Avg. Sales Price		\$612,585	\$552,726	- 9.8%	\$483,722	\$530,167	+ 9.6%
Pct. of List Price Received		96.0%	97.2%	+ 1.3%	95.7%	96.0%	+ 0.3%
Days on Market		128	63	- 50.8%	114	100	- 12.3%
Affordability Index		79	88	+ 11.4%	92	82	- 10.9%
Homes for Sale		633	525	- 17.1%	--	--	--
Months Supply		12.2	8.5	- 30.3%	--	--	--

# 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.



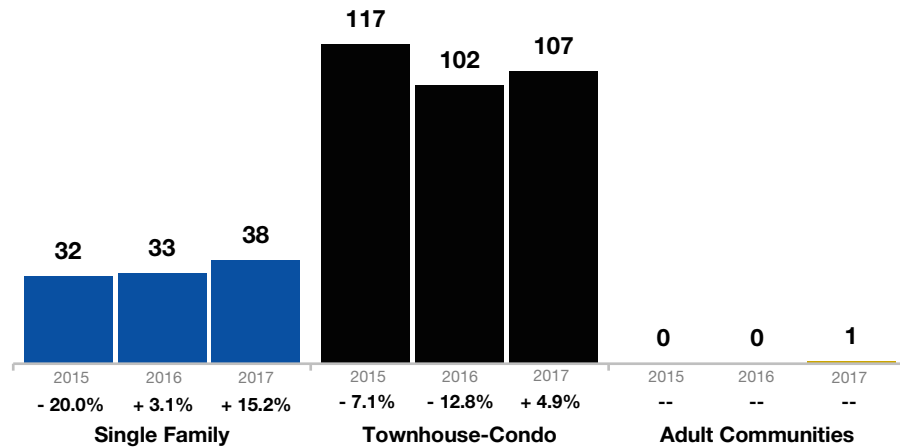
Key Metrics	Historical Sparklines	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		0	1	--	4	3	- 25.0%
Pending Sales		0	0	--	2	1	- 50.0%
Closed Sales		0	0	--	3	1	- 66.7%
Median Sales Price		\$0	\$0	--	\$240,000	\$163,000	- 32.1%
Avg. Sales Price		\$0	\$0	--	\$274,667	\$163,000	- 40.7%
Pct. of List Price Received		0.0%	0.0%	--	103.2%	98.8%	- 4.3%
Days on Market		0	0	--	265	15	- 94.3%
Affordability Index		0	0	--	0	0	--
Homes for Sale		2	2	0.0%	--	--	--
Months Supply		1.5	2.0	+ 33.3%	--	--	--

# New Listings

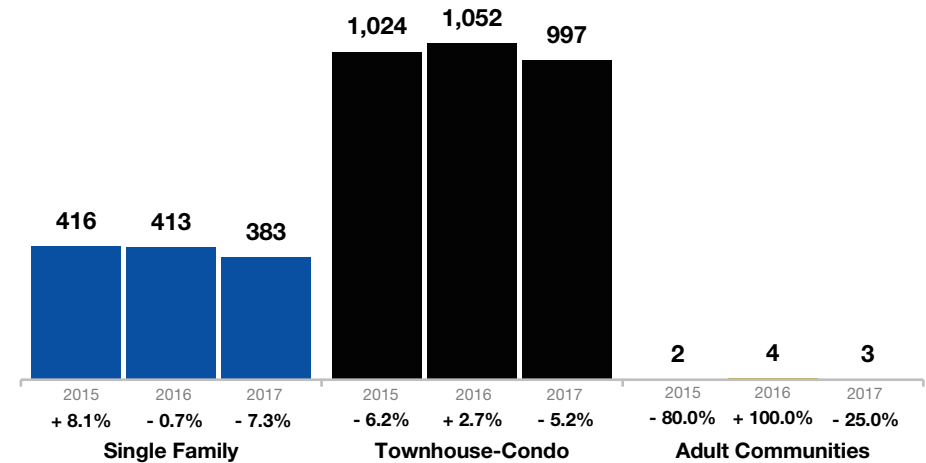
A count of the properties that have been newly listed on the market in a given month.



## October

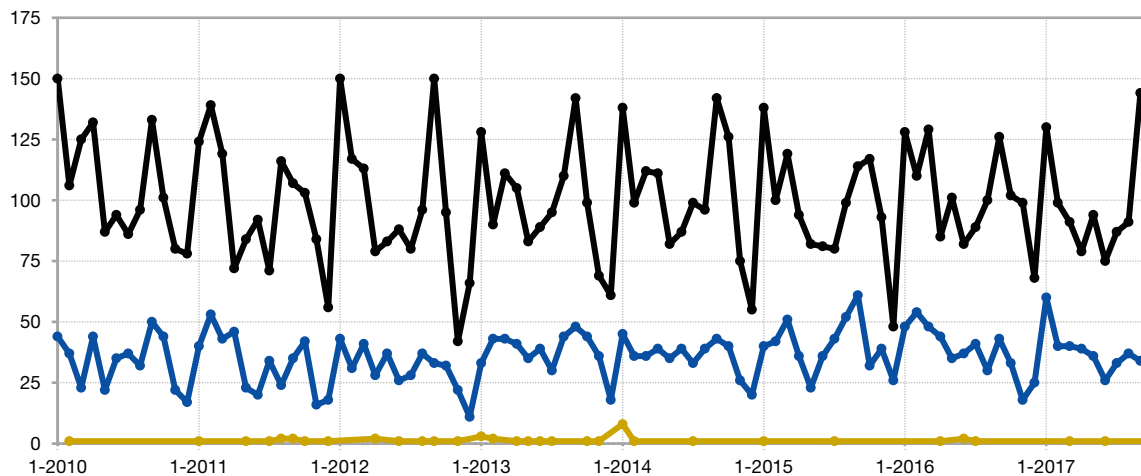


## Year to Date



## 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.

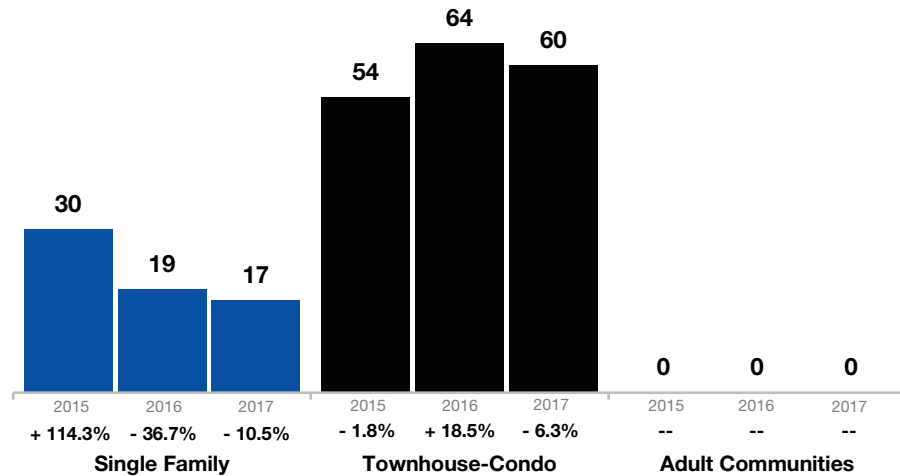
	Single Family	Townhouse-Condo	Adult Communities
November 2016	18	99	0
December 2016	25	68	0
January 2017	60	130	0
February 2017	40	99	0
March 2017	40	91	1
April 2017	39	79	0
May 2017	36	94	0
June 2017	26	75	1
July 2017	33	87	0
August 2017	37	91	0
September 2017	34	144	0
<b>October 2017</b>	<b>38</b>	<b>107</b>	<b>1</b>
12-Month Avg.	36	97	0

# Pending Sales

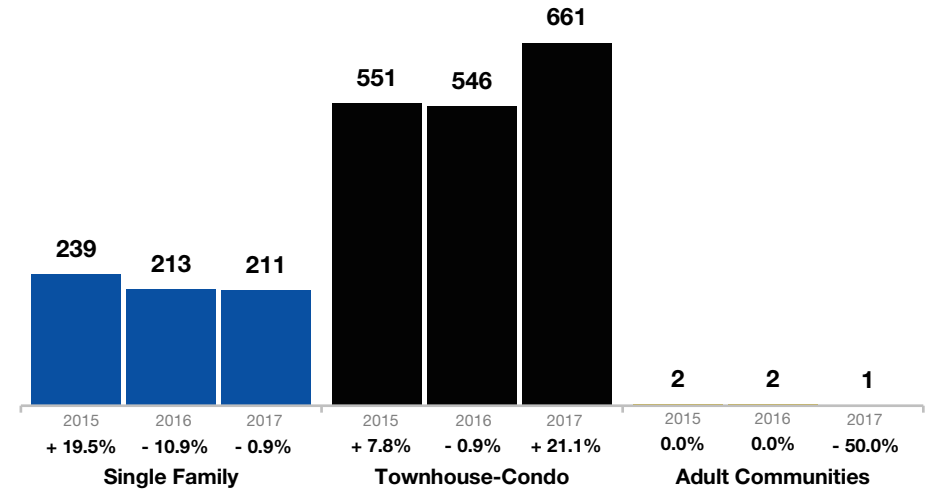
A count of the properties on which offers have been accepted in a given month.



## October

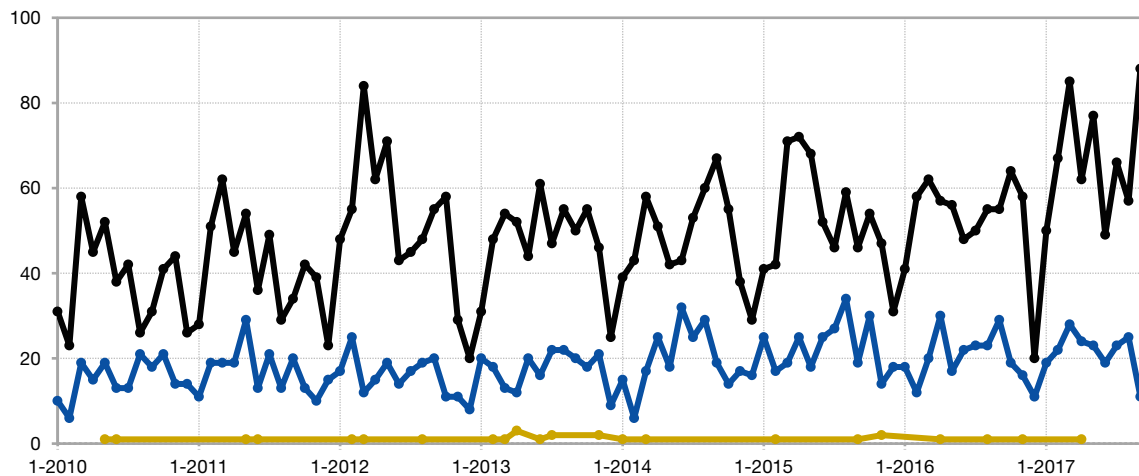


## Year to Date



## Historical Pending Sales by Month

Single Family Townhouse-Condo Adult Communities



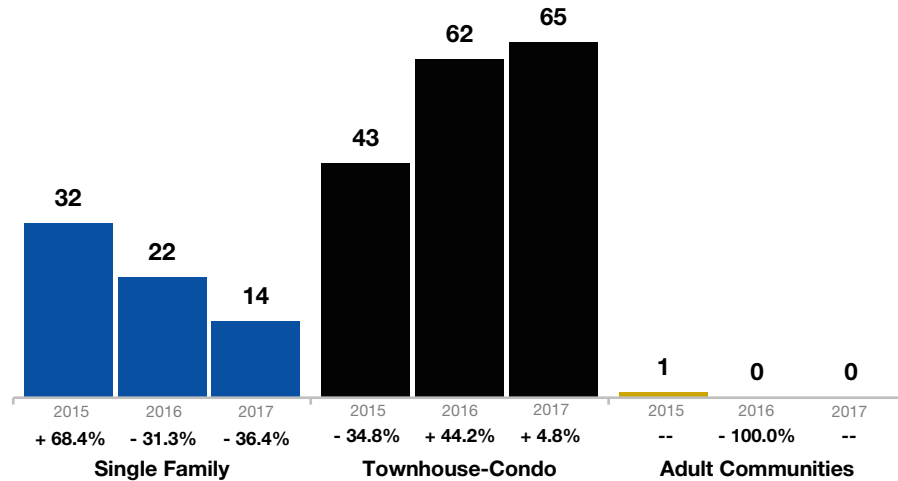
	Single Family	Townhouse-Condo	Adult Communities
November 2016	16	58	1
December 2016	11	20	0
January 2017	19	50	0
February 2017	22	67	0
March 2017	28	85	0
April 2017	24	62	1
May 2017	23	77	0
June 2017	19	49	0
July 2017	23	66	0
August 2017	25	57	0
September 2017	11	88	0
<b>October 2017</b>	<b>17</b>	<b>60</b>	<b>0</b>
12-Month Avg.	20	62	0

# Closed Sales

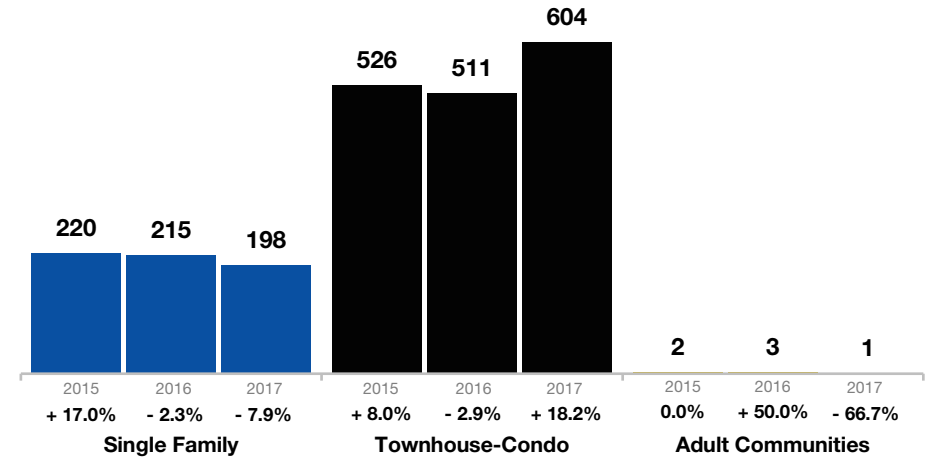
A count of the actual sales that closed in a given month.



## October

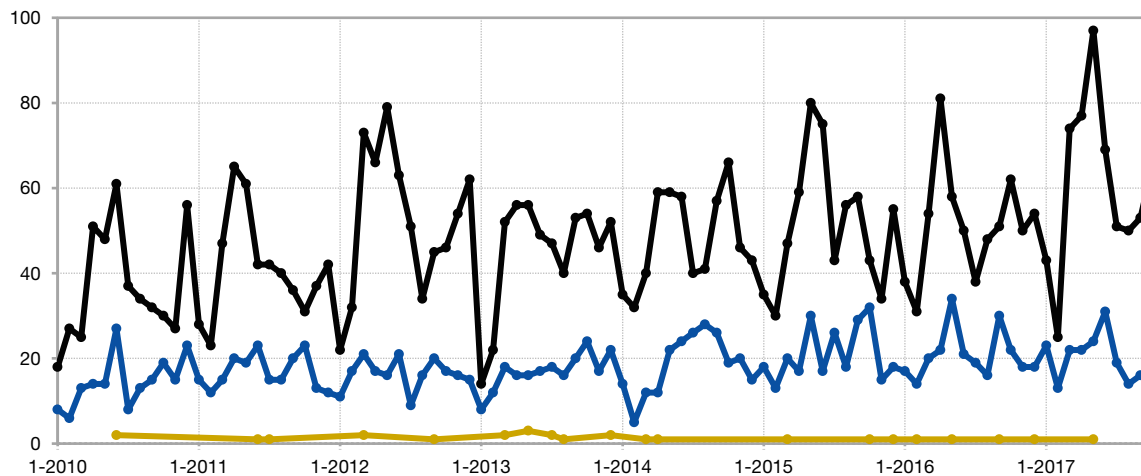


## Year to Date



## Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



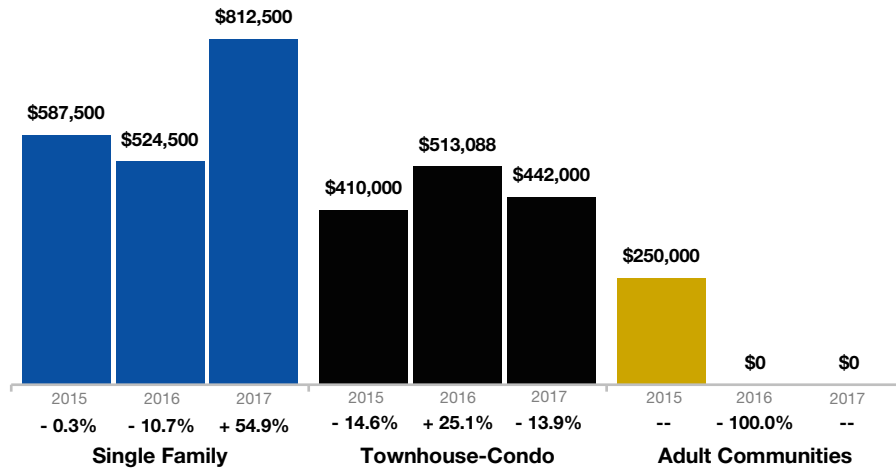
	Single Family	Townhouse-Condo	Adult Communities
November 2016	18	50	0
December 2016	18	54	1
January 2017	23	43	0
February 2017	13	25	0
March 2017	22	74	0
April 2017	22	77	0
May 2017	24	97	1
June 2017	31	69	0
July 2017	19	51	0
August 2017	14	50	0
September 2017	16	53	0
<b>October 2017</b>	<b>14</b>	<b>65</b>	<b>0</b>
12-Month Avg.	20	59	0

# Median Sales Price

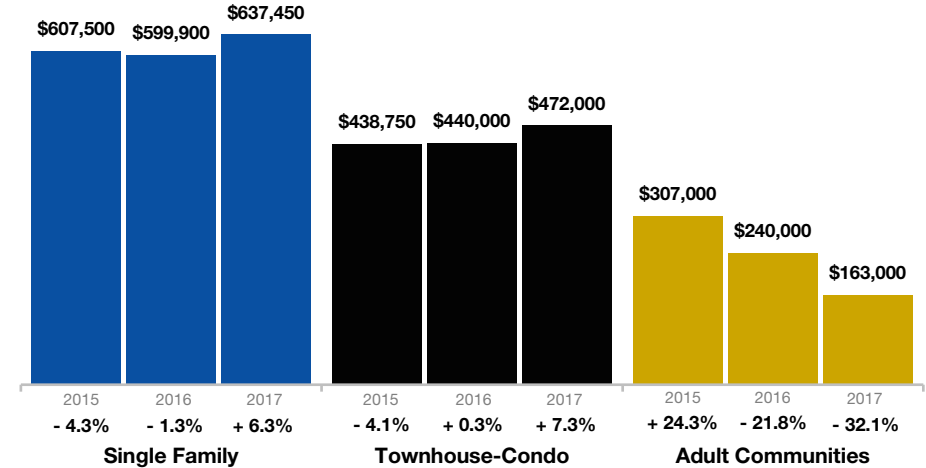
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



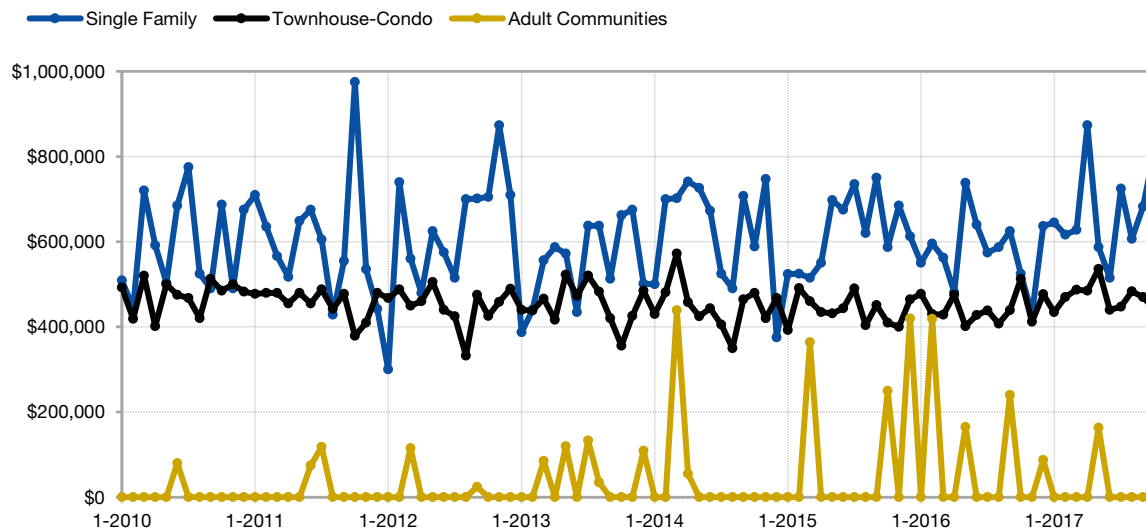
## October



## 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
November 2016	\$430,750	\$412,000	\$0
December 2016	\$636,500	\$476,500	\$87,500
January 2017	\$645,000	\$435,000	\$0
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	\$607,000	\$483,251	\$0
September 2017	\$682,500	\$470,000	\$0
<b>October 2017</b>	<b>\$812,500</b>	<b>\$442,000</b>	<b>\$0</b>
12-Month Med.*	\$630,000	\$472,000	\$125,250

\* Median Sales Price for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

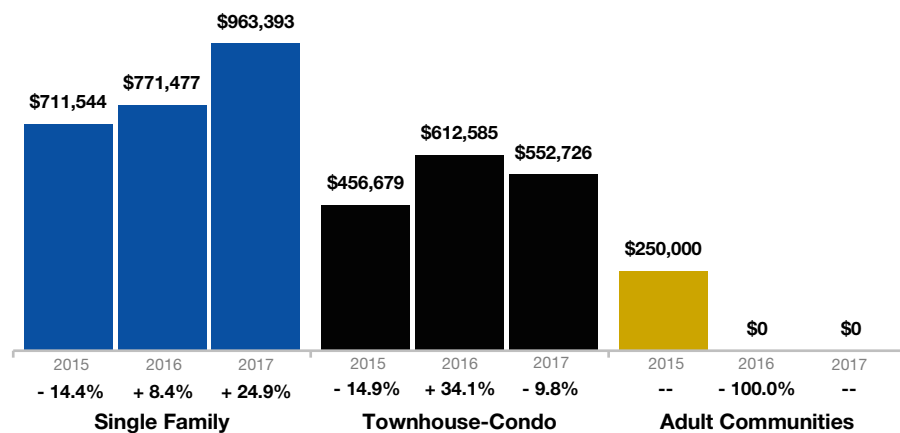


# Average Sales Price

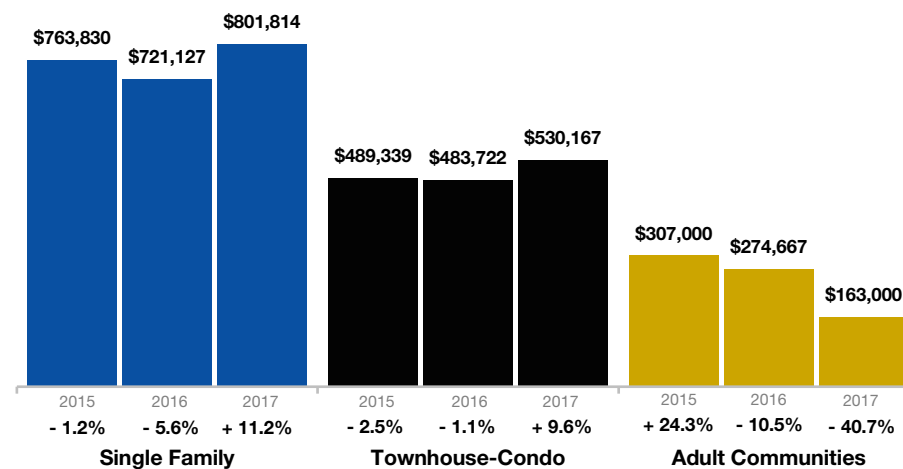
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



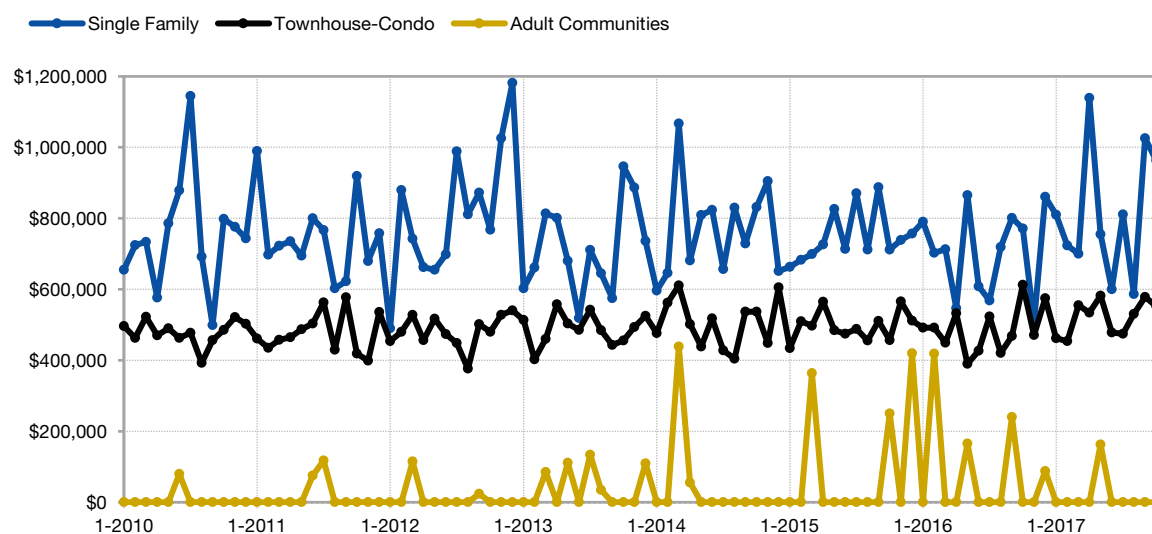
## October



## 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
November 2016	\$506,833	\$471,401	\$0
December 2016	\$860,517	\$574,839	\$87,500
January 2017	\$810,135	\$462,184	\$0
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	\$477,981	\$0
July 2017	\$811,395	\$474,965	\$0
August 2017	\$586,350	\$530,453	\$0
September 2017	\$1,025,234	\$578,195	\$0
<b>October 2017</b>	<b>\$963,393</b>	<b>\$552,726</b>	<b>\$0</b>
12-Month Avg.*	\$783,638	\$529,424	\$125,250

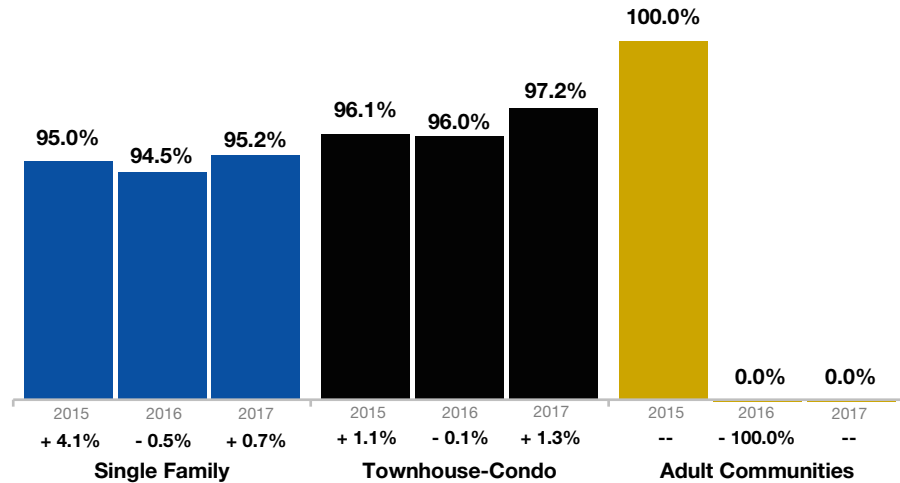
\* Avg. Sales Price for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

# Percent of List Price Received

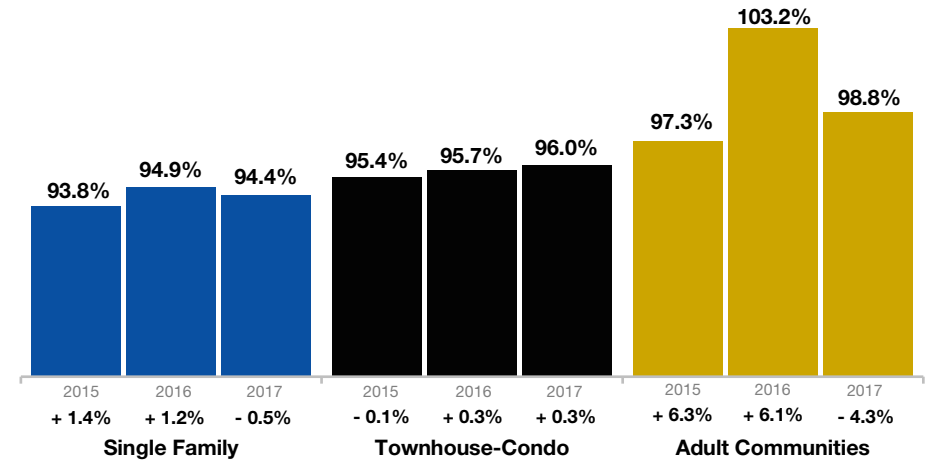
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



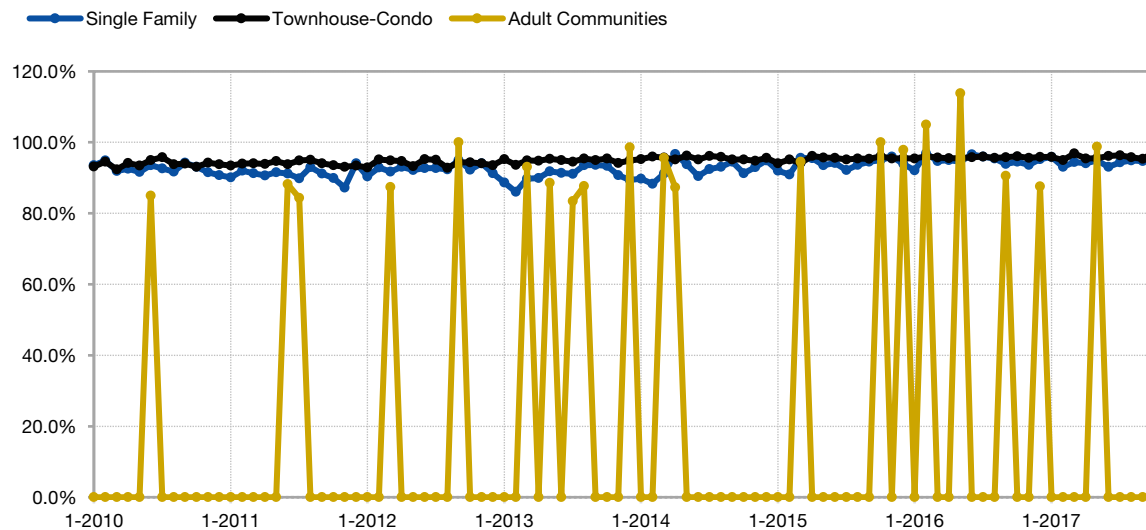
## October



## 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
November 2016	93.6%	95.7%	0.0%
December 2016	95.3%	95.9%	87.6%
January 2017	95.9%	95.9%	0.0%
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	94.9%	95.8%	0.0%
September 2017	94.8%	95.4%	0.0%
<b>October 2017</b>	<b>95.2%</b>	<b>97.2%</b>	<b>0.0%</b>
12-Month Avg.*	94.4%	96.0%	93.2%

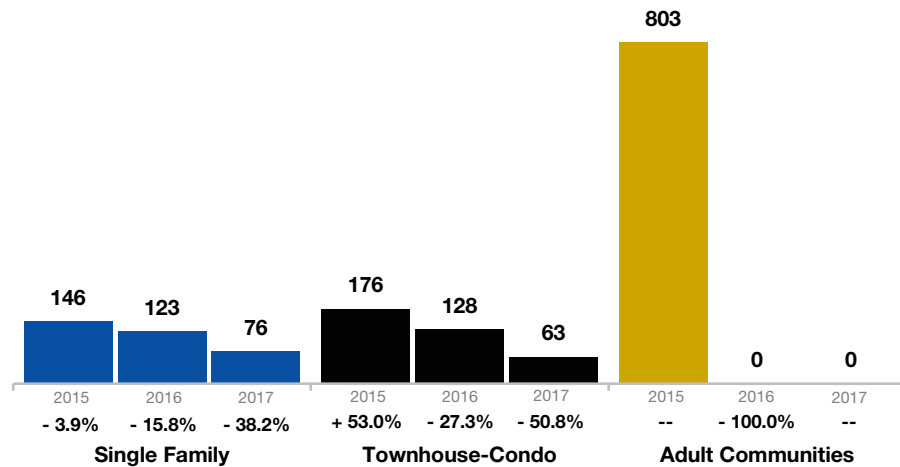
\* Pct. of List Price Received for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

# Days on Market Until Sale

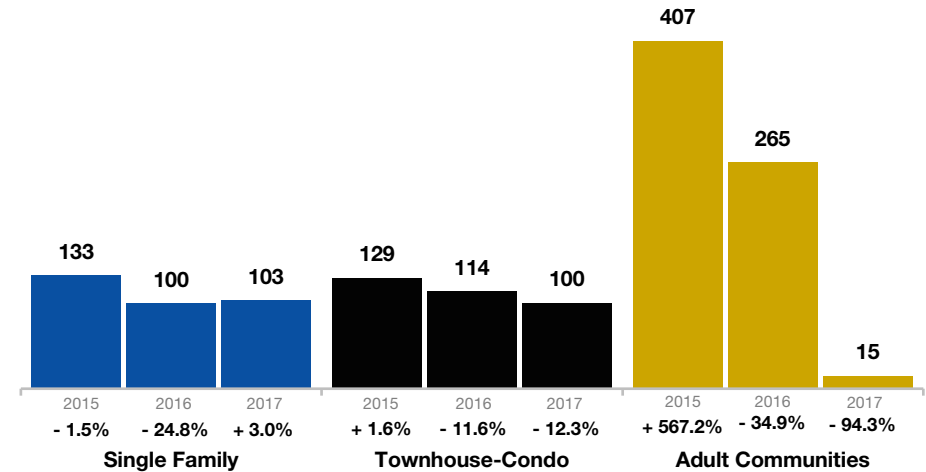
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

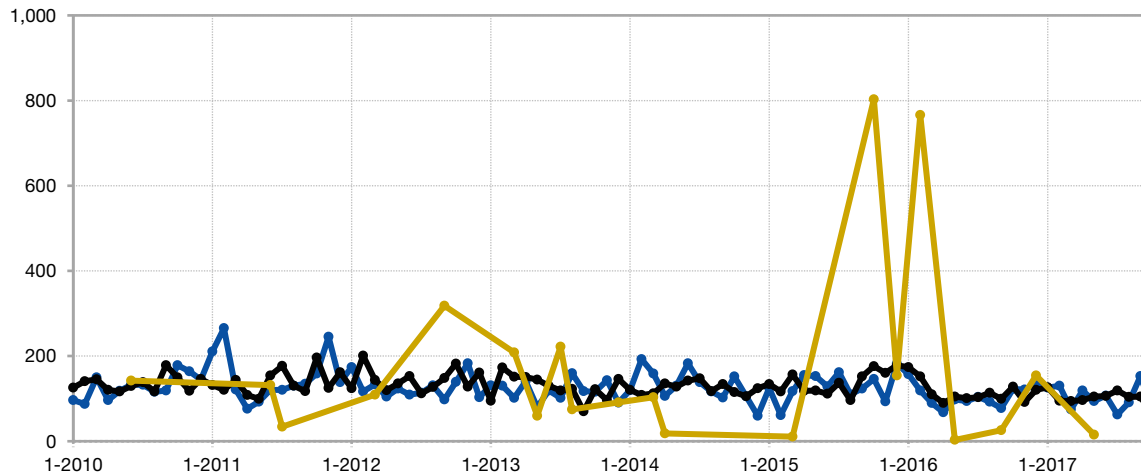


## Year to Date



## 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
November 2016	121	92	0
December 2016	132	121	154
January 2017	126	126	0
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	91	104	0
September 2017	153	105	0
<b>October 2017</b>	<b>76</b>	<b>63</b>	<b>0</b>
12-Month Avg.*	107	101	85

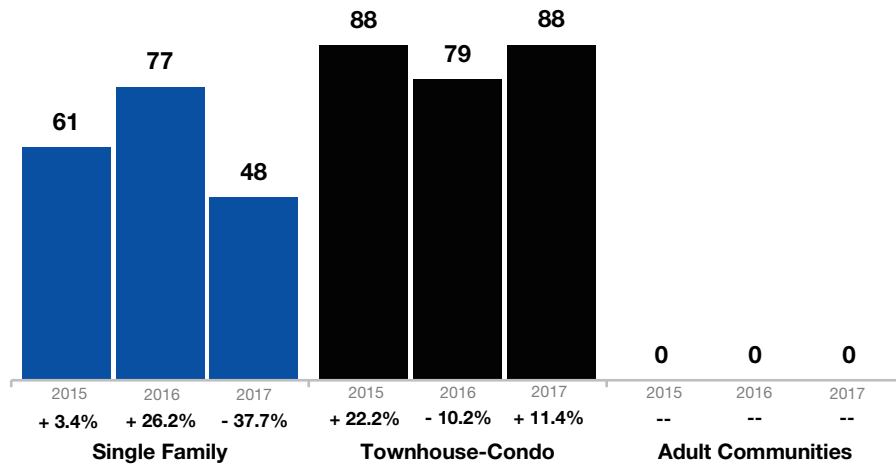
\* Days on Market for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

# Housing Affordability Index

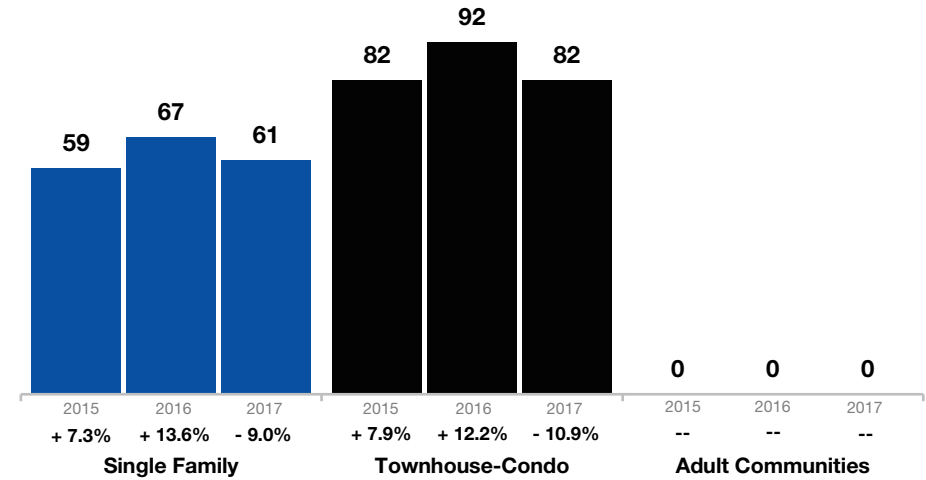
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

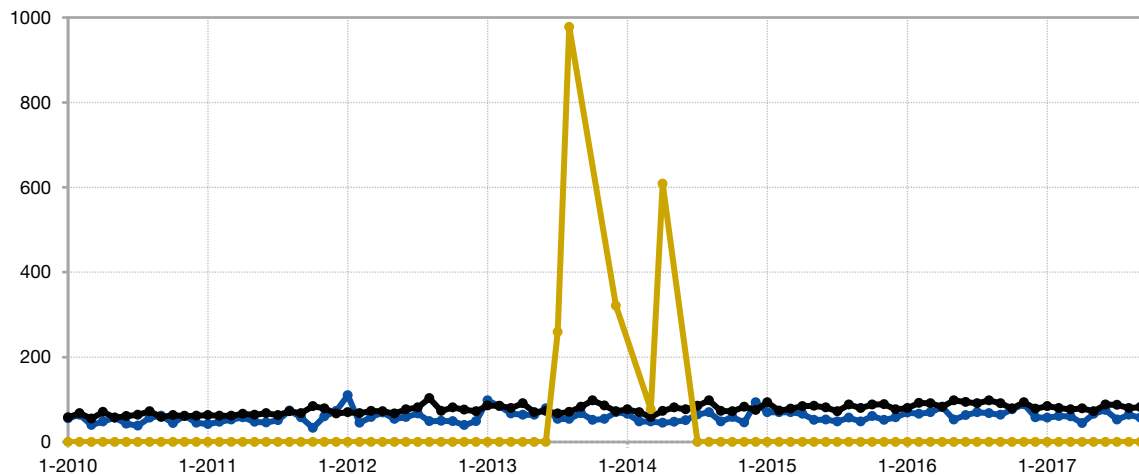


## Year to Date



## 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
November 2016	89	93	0
December 2016	58	78	0
January 2017	57	84	0
February 2017	61	80	0
March 2017	60	77	0
April 2017	44	79	0
May 2017	66	72	0
June 2017	75	88	0
July 2017	53	87	0
August 2017	64	80	0
September 2017	57	82	0
<b>October 2017</b>	<b>48</b>	<b>88</b>	<b>0</b>
12-Month Avg.*	61	82	0

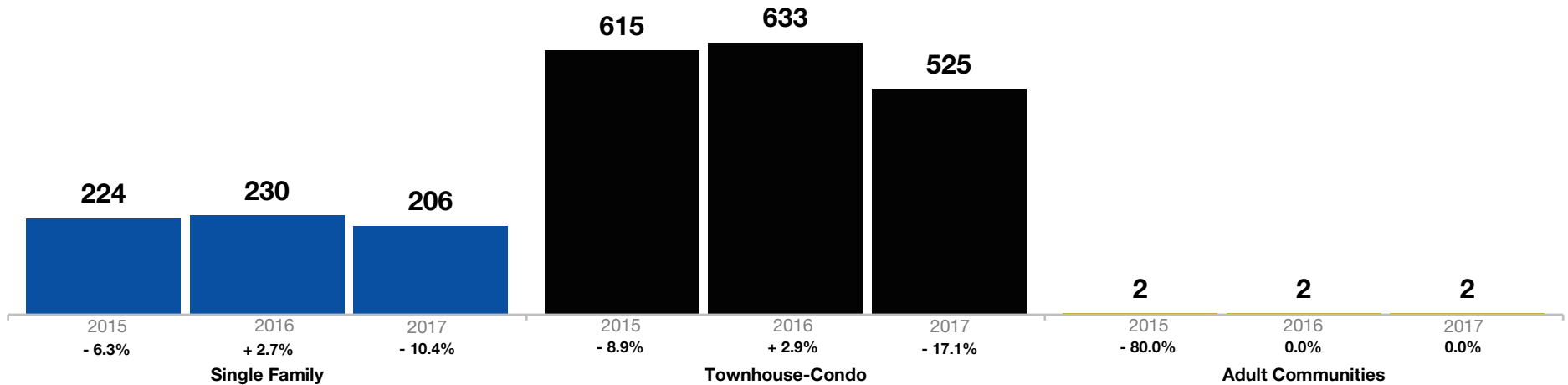
\* Affordability Index for all properties from November 2016 through October 2017. This is not the average of the individual figures above.

# Inventory of Homes for Sale

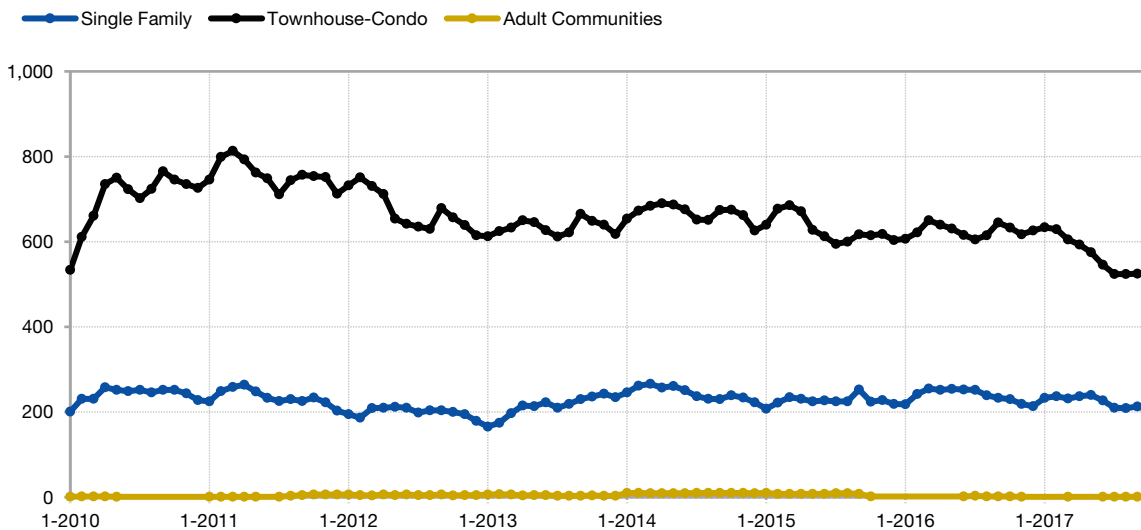
The number of properties available for sale in active status at the end of a given month.



## October



## 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.

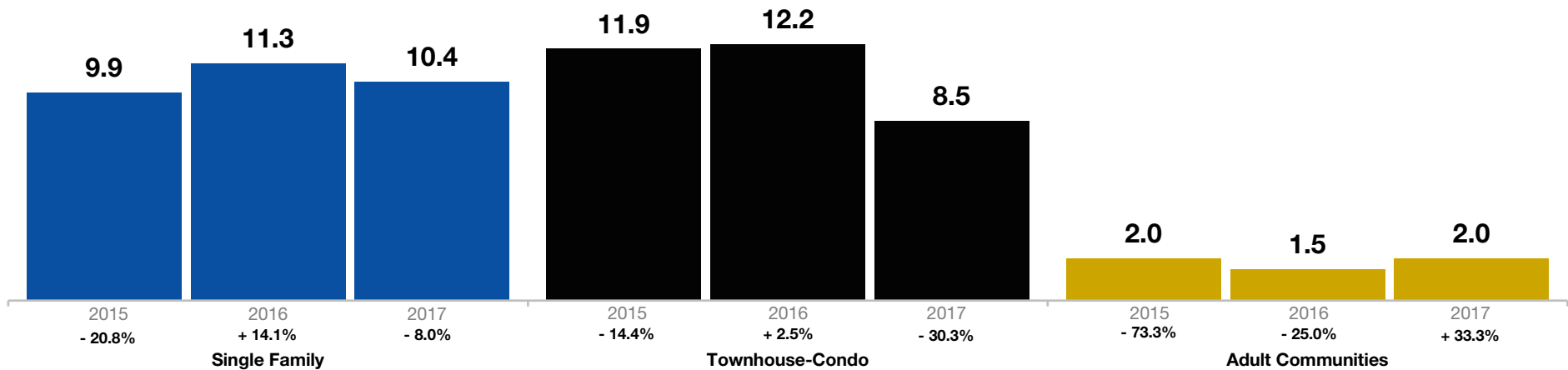
	Single Family	Townhouse-Condo	Adult Communities
November 2016	219	617	1
December 2016	214	626	0
January 2017	233	634	0
February 2017	237	629	0
March 2017	232	605	1
April 2017	237	593	0
May 2017	240	575	0
June 2017	227	546	1
July 2017	210	524	1
August 2017	209	524	1
September 2017	213	525	1
<b>October 2017</b>	<b>206</b>	<b>525</b>	<b>2</b>
12-Month Avg.	223	577	1

# Months Supply of Inventory

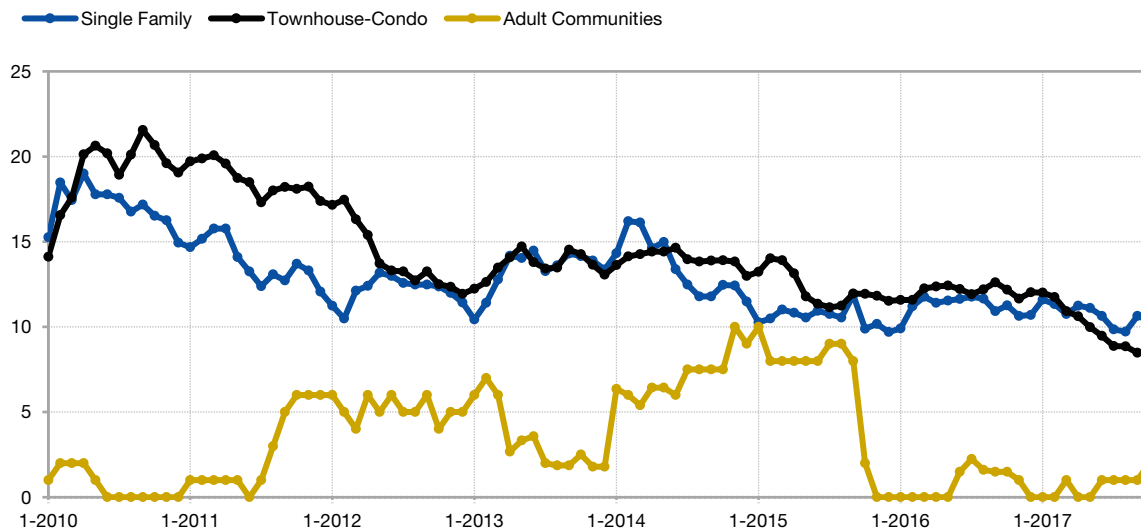
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## October



## 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
November 2016	10.6	11.7	1.0
December 2016	10.7	12.0	0.0
January 2017	11.6	12.0	0.0
February 2017	11.3	11.8	0.0
March 2017	10.7	10.9	1.0
April 2017	11.2	10.6	0.0
May 2017	11.1	10.0	0.0
June 2017	10.6	9.5	1.0
July 2017	9.8	8.9	1.0
August 2017	9.7	8.9	1.0
September 2017	10.7	8.5	1.0
<b>October 2017</b>	<b>10.4</b>	<b>8.5</b>	<b>2.0</b>
12-Month Avg.*	10.7	10.3	0.7

\* Months Supply for all properties from November 2016 through October 2017. 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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		135	146	+ 8.1%	1,471	1,384	- 5.9%
Pending Sales		83	77	- 7.2%	762	874	+ 14.7%
Closed Sales		84	79	- 6.0%	730	804	+ 10.1%
Median Sales Price		\$515,000	\$480,000	- 6.8%	\$470,000	\$500,000	+ 6.4%
Avg. Sales Price		\$654,199	\$625,502	- 4.4%	\$552,162	\$595,974	+ 7.9%
Pct. of List Price Received		95.6%	96.9%	+ 1.4%	95.5%	95.6%	+ 0.1%
Days on Market		126	65	- 48.4%	110	101	- 8.2%
Affordability Index		79	81	+ 2.5%	86	77	- 10.5%
Homes for Sale		865	733	- 15.3%	--	--	--
Months Supply		11.9	9.0	- 24.4%	--	--	--