

Monthly Indicators



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

- Single Family Closed Sales increased 27.8 percent to 23.
- Townhouse-Condo Closed Sales increased 1.9 percent to 55.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 25.7 percent to \$800,000.
- Townhouse-Condo Median Sales Price was down 4.5 percent to \$455,000.
- There was no Adult Communities Median Sales Price for the current period.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Monthly Snapshot

+ 6.8% **- 14.8%** **+ 6.3%**

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		25	17	- 32.0%	456	420	- 7.9%
Pending Sales		11	12	+ 9.1%	240	247	+ 2.9%
Closed Sales		18	23	+ 27.8%	251	241	- 4.0%
Median Sales Price		\$636,500	\$800,000	+ 25.7%	\$599,900	\$655,000	+ 9.2%
Avg. Sales Price		\$860,517	\$894,065	+ 3.9%	\$715,755	\$813,698	+ 13.7%
Pct. of List Price Received		95.3%	94.1%	- 1.3%	94.8%	94.5%	- 0.3%
Days on Market		132	74	- 43.9%	104	98	- 5.8%
Affordability Index		58	49	- 15.5%	62	59	- 4.8%
Homes for Sale		215	184	- 14.4%	--	--	--
Months Supply		10.8	8.9	- 17.6%	--	--	--

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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		68	63	- 7.4%	1,219	1,134	- 7.0%
Pending Sales		20	23	+ 15.0%	623	723	+ 16.1%
Closed Sales		54	55	+ 1.9%	614	725	+ 18.1%
Median Sales Price		\$476,500	\$455,000	- 4.5%	\$442,250	\$472,000	+ 6.7%
Avg. Sales Price		\$574,839	\$525,371	- 8.6%	\$490,503	\$533,804	+ 8.8%
Pct. of List Price Received		95.9%	96.6%	+ 0.7%	95.7%	96.1%	+ 0.4%
Days on Market		121	105	- 13.2%	112	99	- 11.6%
Affordability Index		78	85	+ 9.0%	84	82	- 2.4%
Homes for Sale		627	532	- 15.2%	--	--	--
Months Supply		12.1	8.8	- 27.3%	--	--	--

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.

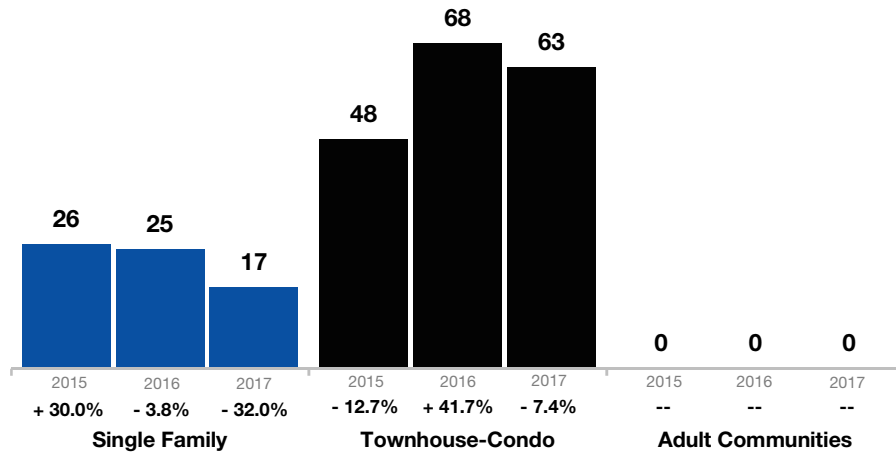
Key Metrics	Historical Sparklines	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		0	0	--	4	3	- 25.0%
Pending Sales		0	0	--	3	1	- 66.7%
Closed Sales		1	0	- 100.0%	4	1	- 75.0%
Median Sales Price		\$87,500	\$0	- 100.0%	\$202,500	\$163,000	- 19.5%
Avg. Sales Price		\$87,500	\$0	- 100.0%	\$227,875	\$163,000	- 28.5%
Pct. of List Price Received		87.6%	0.0%	- 100.0%	99.3%	98.8%	- 0.5%
Days on Market		154	0	- 100.0%	237	15	- 93.7%
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	1	--	--	--	--
Months Supply		0.0	1.0	--	--	--	--

New Listings

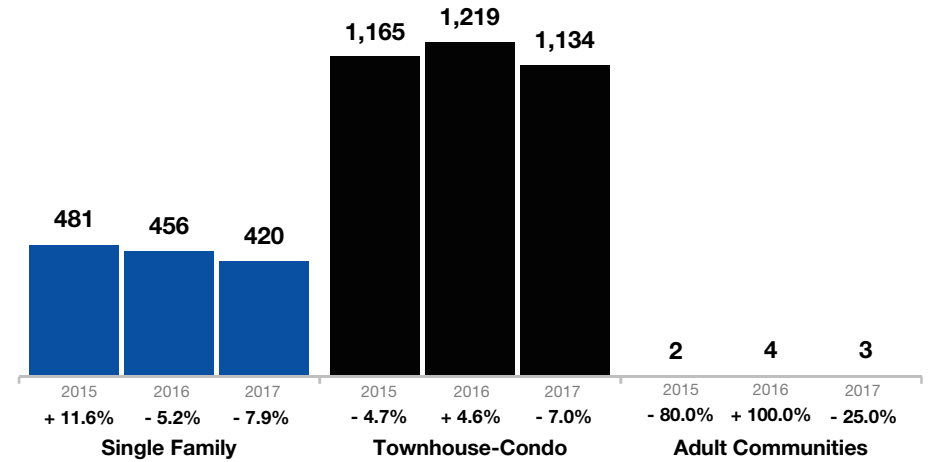
A count of the properties that have been newly listed on the market in a given month.



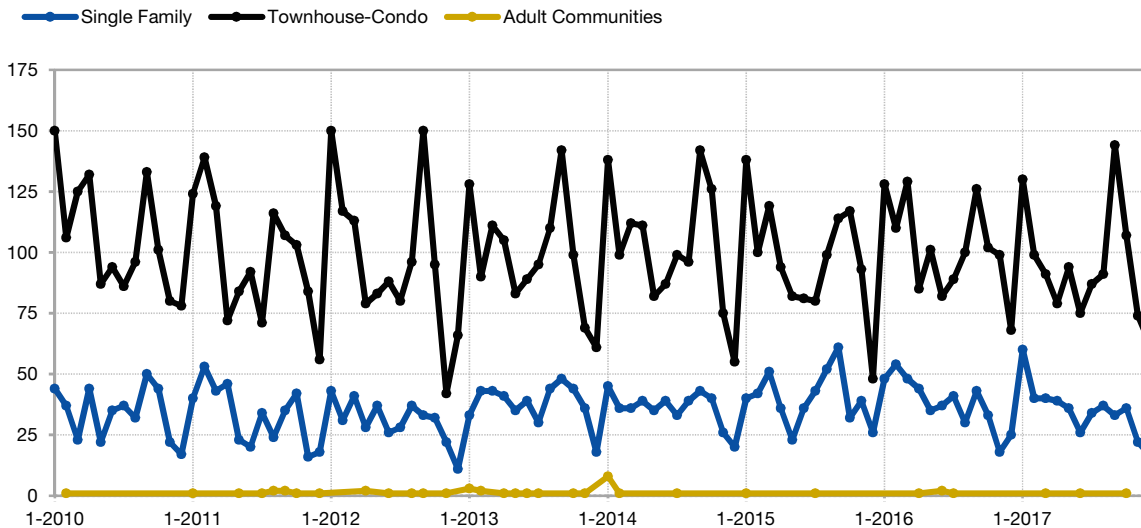
December



Year to Date



Historical New Listings by Month



	Single Family	Townhouse-Condo	Adult Communities
January 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	34	87	0
August 2017	37	91	0
September 2017	33	144	0
October 2017	36	107	1
November 2017	22	74	0
December 2017	17	63	0
12-Month Avg.	35	95	0

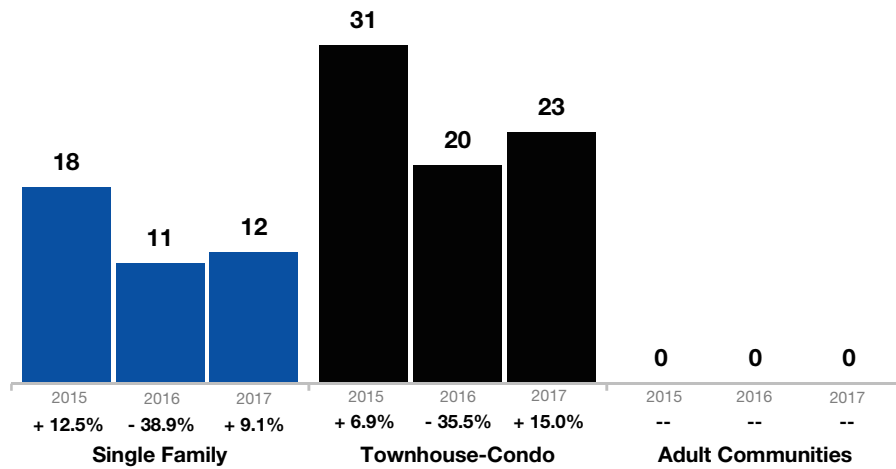
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Pending Sales

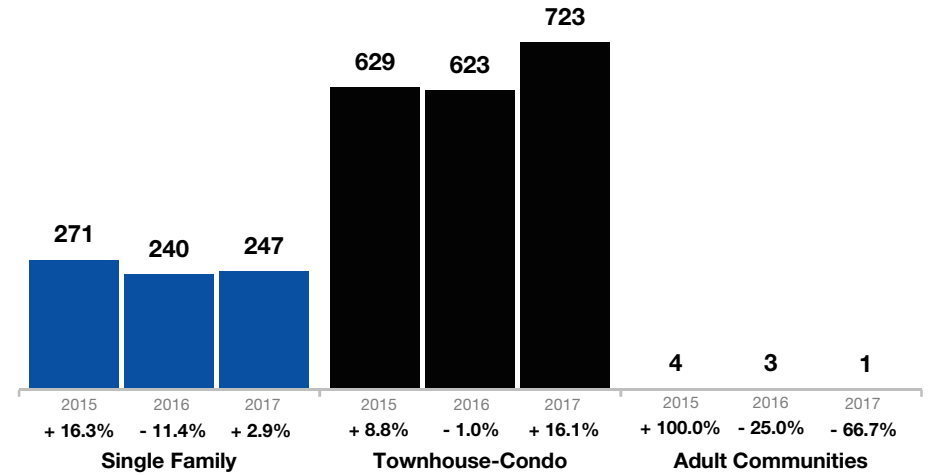
A count of the properties on which offers have been accepted in a given month.



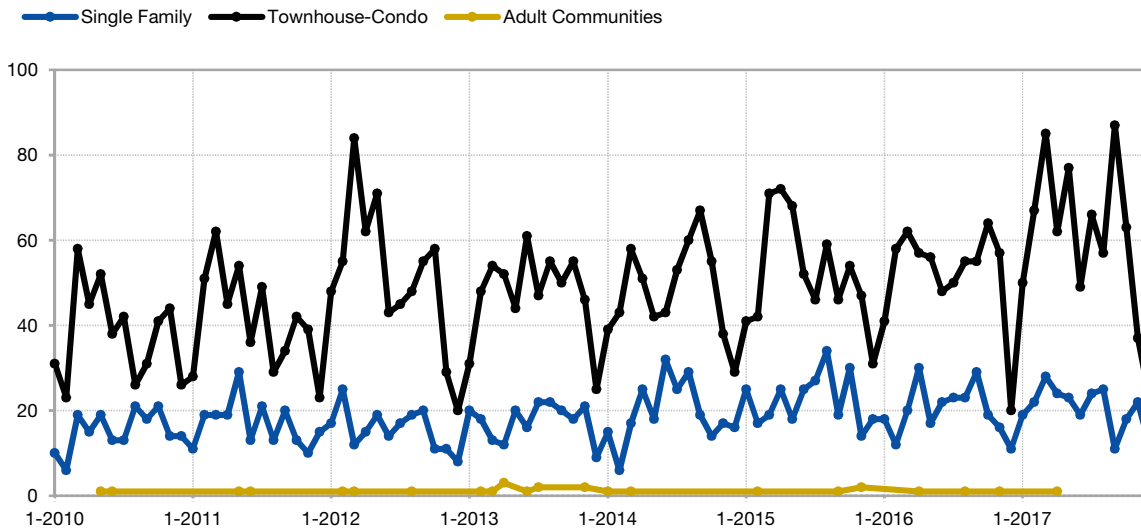
December



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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	24	66	0
August 2017	25	57	0
September 2017	11	87	0
October 2017	18	63	0
November 2017	22	37	0
December 2017	12	23	0
12-Month Avg.	21	60	0

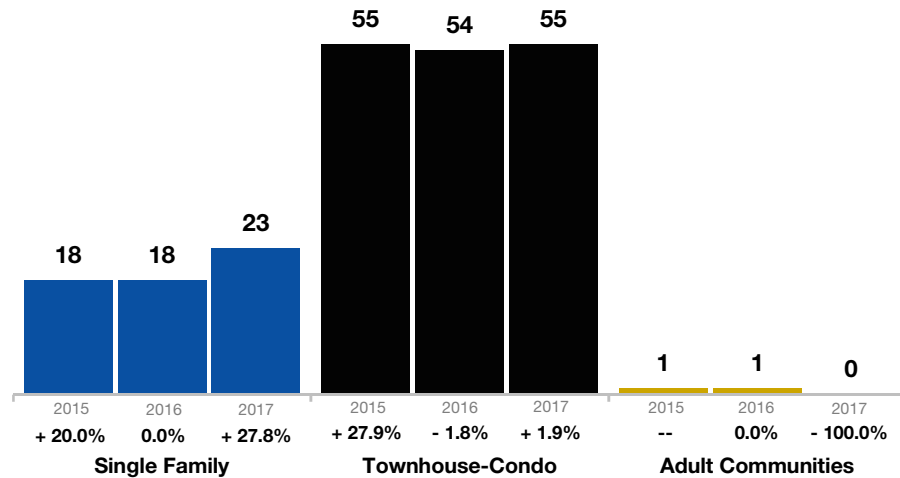
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

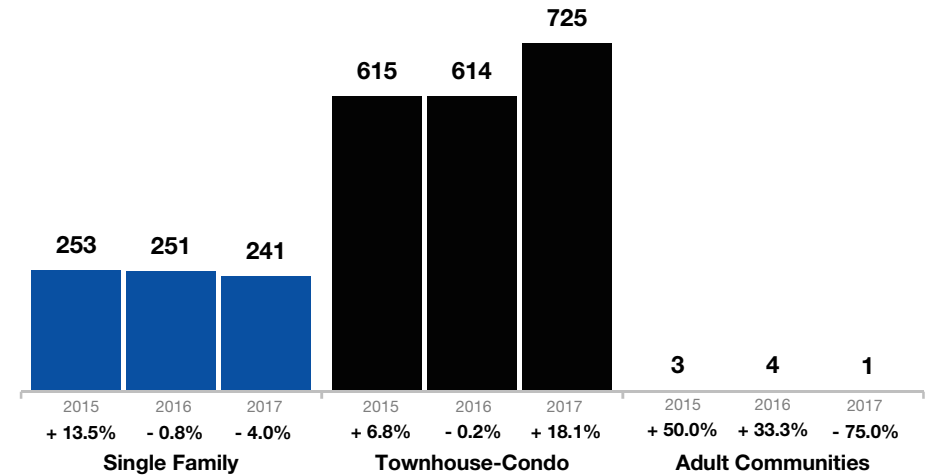
A count of the actual sales that closed in a given month.



December

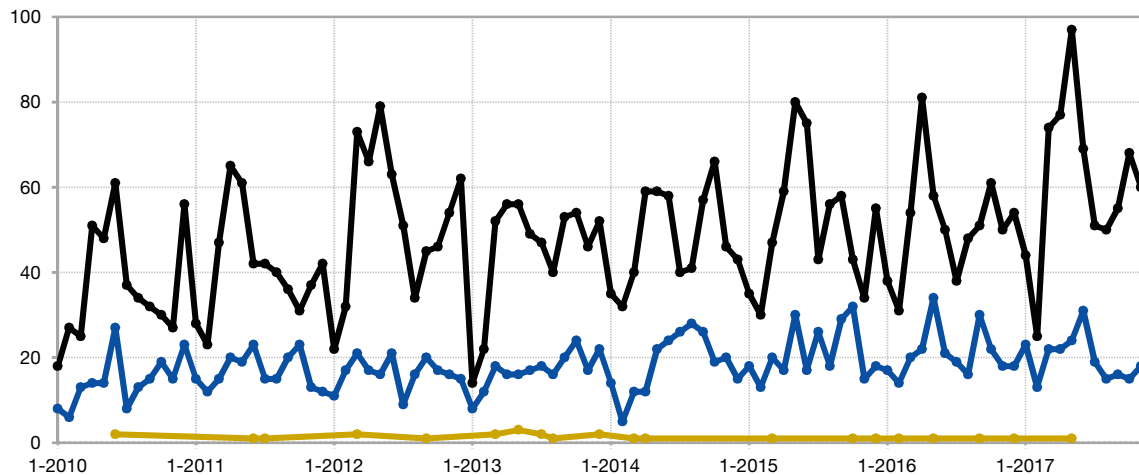


Year to Date



Historical Closed Sales by Month

Single Family (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.

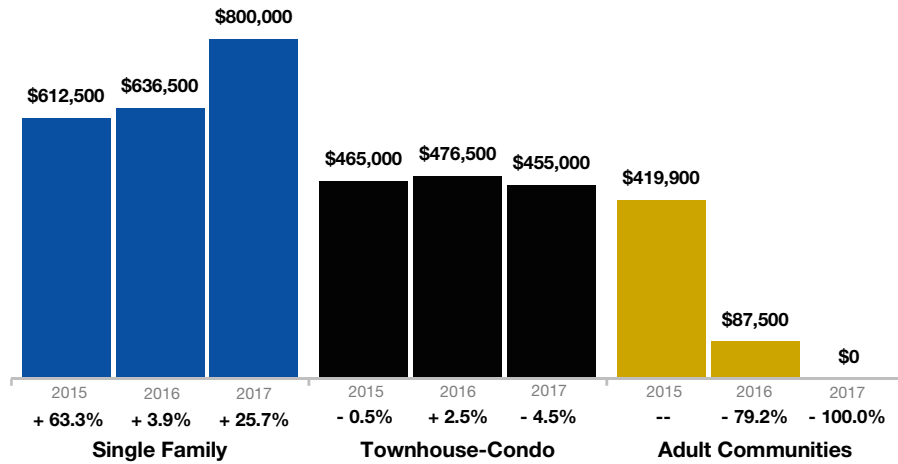
	Single Family	Townhouse-Condo	Adult Communities
January 2017	23	44	0
February 2017	13	25	0
March 2017	22	74	0
April 2017	22	77	0
May 2017	24	97	1
June 2017	31	69	0
July 2017	19	51	0
August 2017	15	50	0
September 2017	16	55	0
October 2017	15	68	0
November 2017	18	60	0
December 2017	23	55	0
12-Month Avg.	20	60	0

Median Sales Price

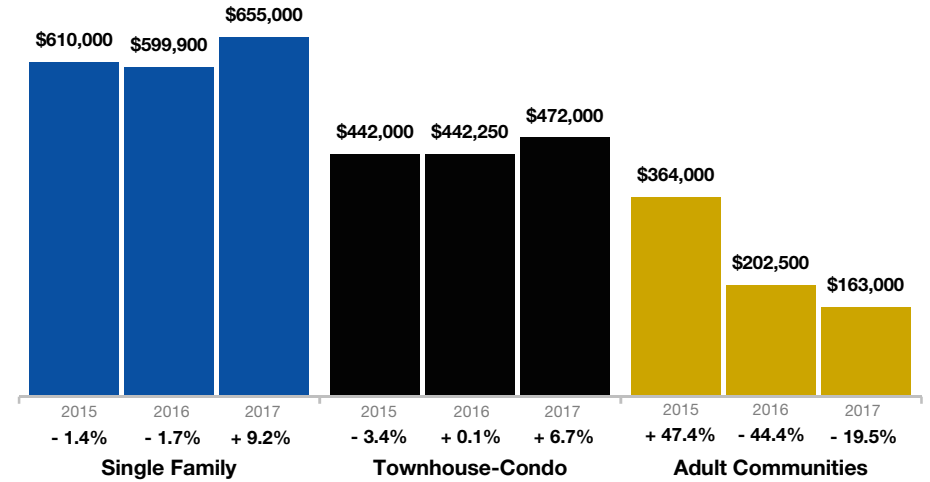
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



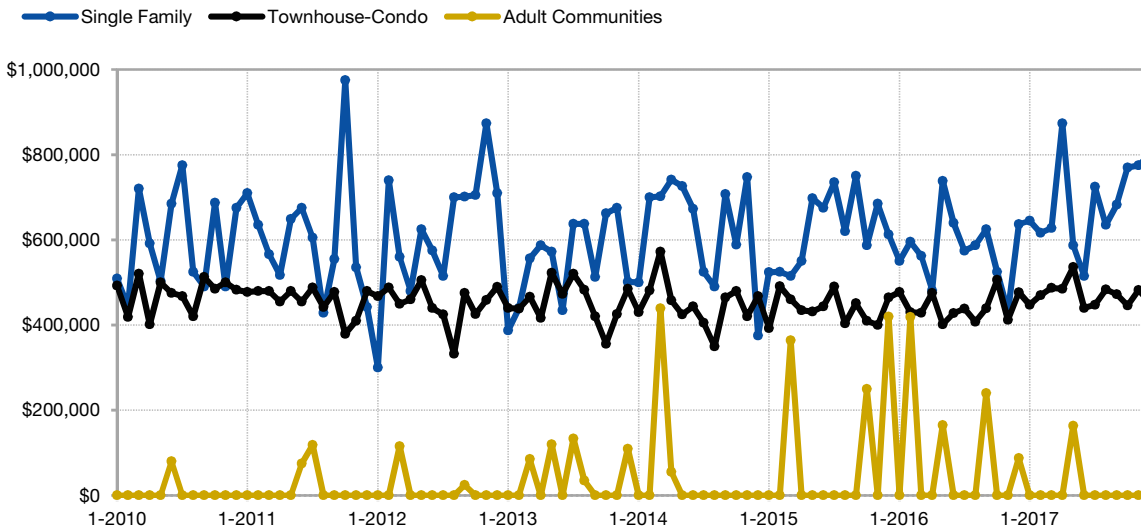
December



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 2017	\$645,000	\$447,500	\$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	\$635,000	\$483,251	\$0
September 2017	\$682,500	\$472,000	\$0
October 2017	\$770,000	\$446,000	\$0
November 2017	\$775,000	\$482,250	\$0
December 2017	\$800,000	\$455,000	\$0
12-Month Med.*	\$655,000	\$472,000	\$163,000

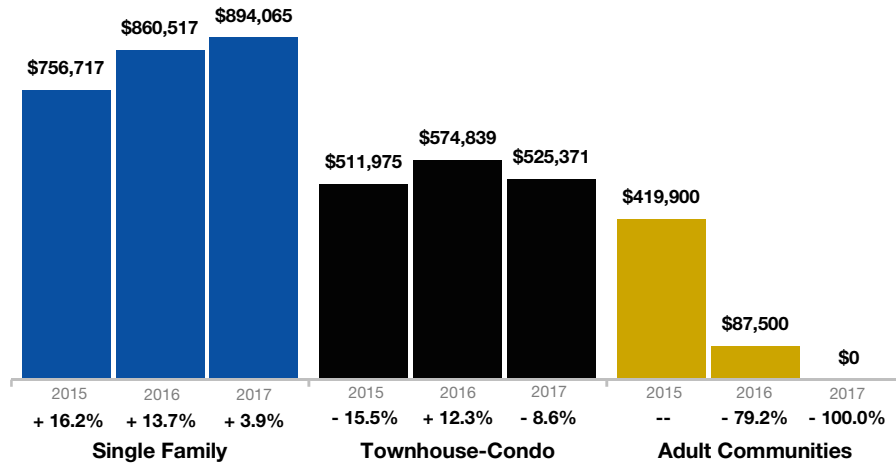
* Median Sales Price for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Average Sales Price

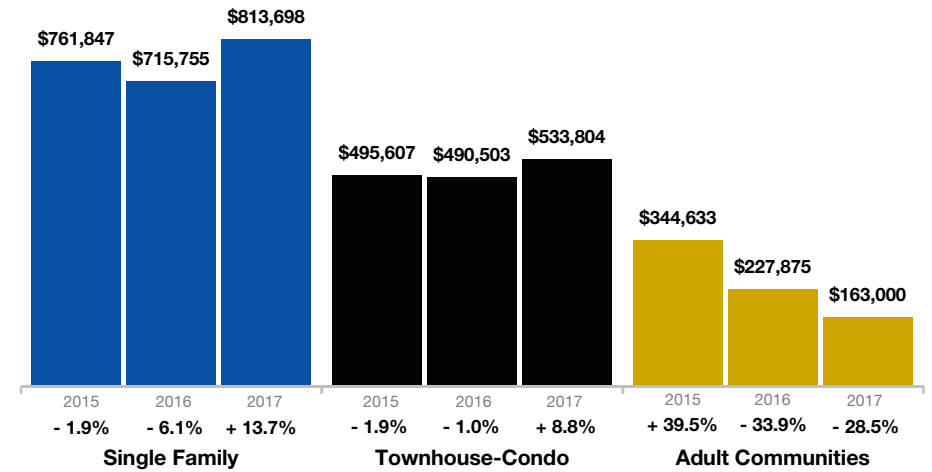
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

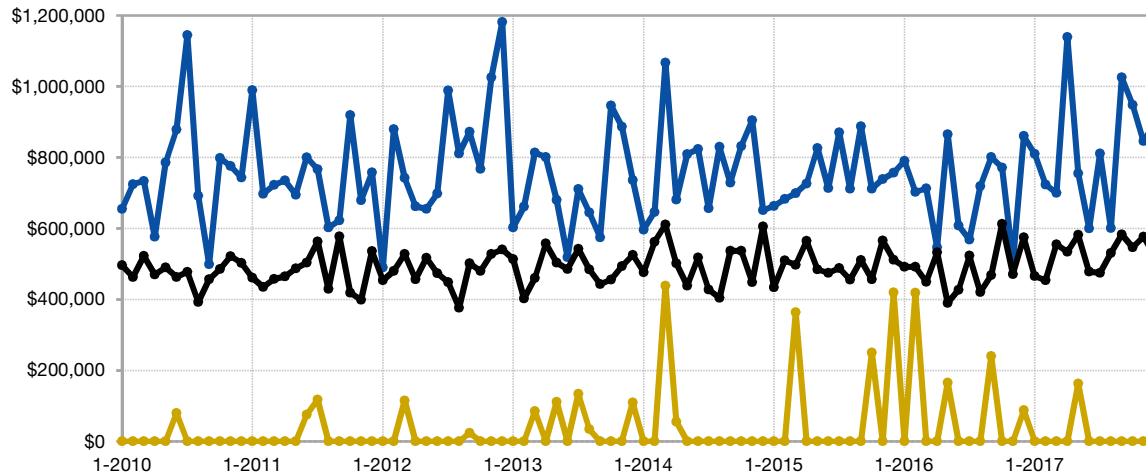


Year to Date



Historical Average Sales Price 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
January 2017	\$810,135	\$465,884	\$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	\$477,988	\$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	\$546,826	\$0
November 2017	\$846,600	\$576,910	\$0
December 2017	\$894,065	\$525,371	\$0
12-Month Avg.*	\$813,698	\$533,804	\$163,000

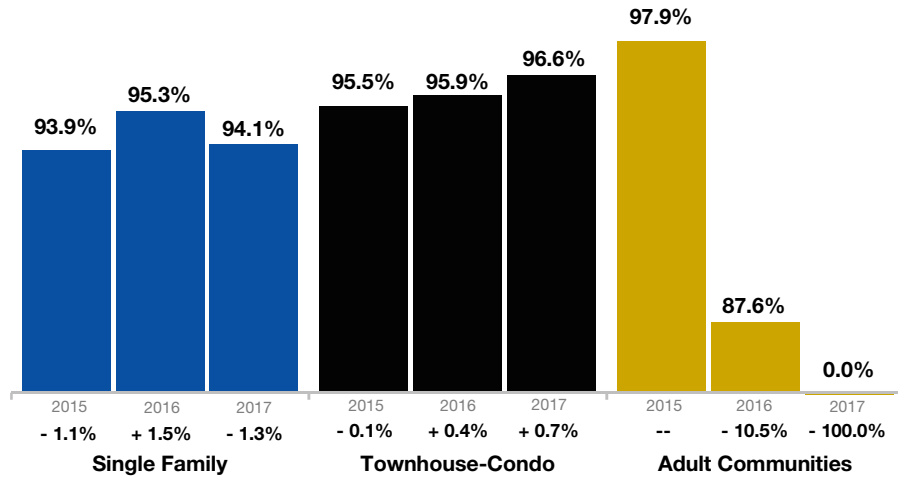
* Avg. Sales Price for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Percent of List Price Received

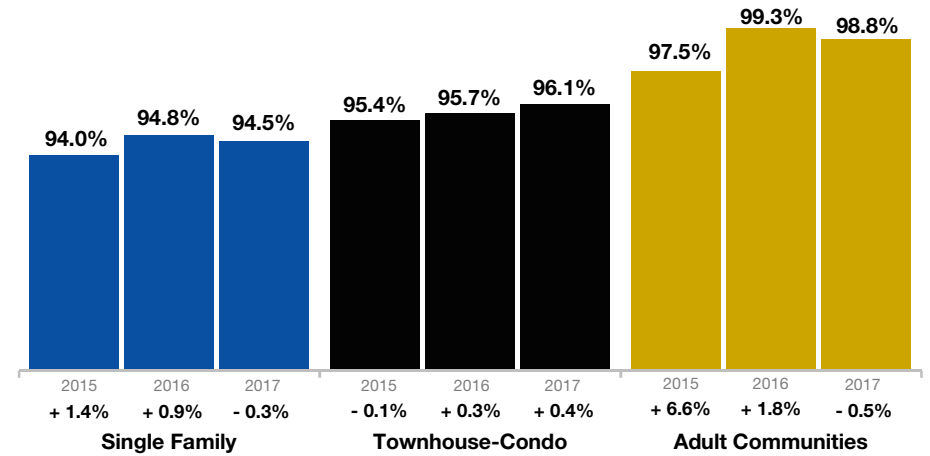
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



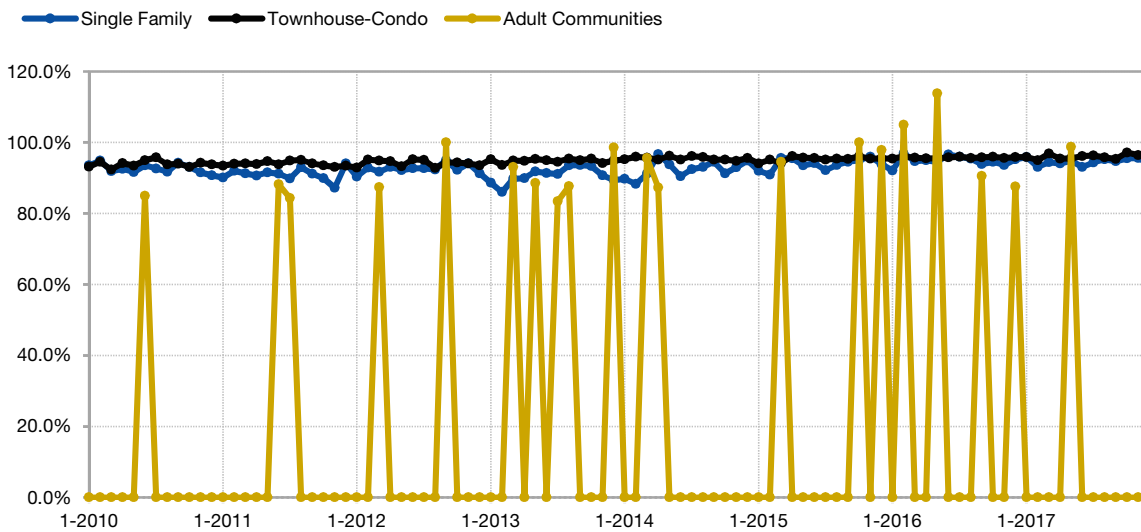
December



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 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	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	94.1%	96.6%	0.0%
12-Month Avg.*	94.5%	96.1%	98.8%

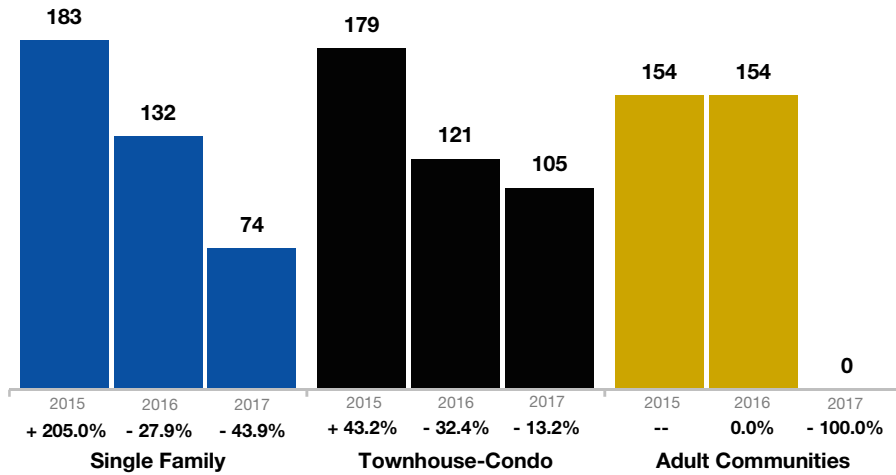
* Pct. of List Price Received for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Days on Market Until Sale

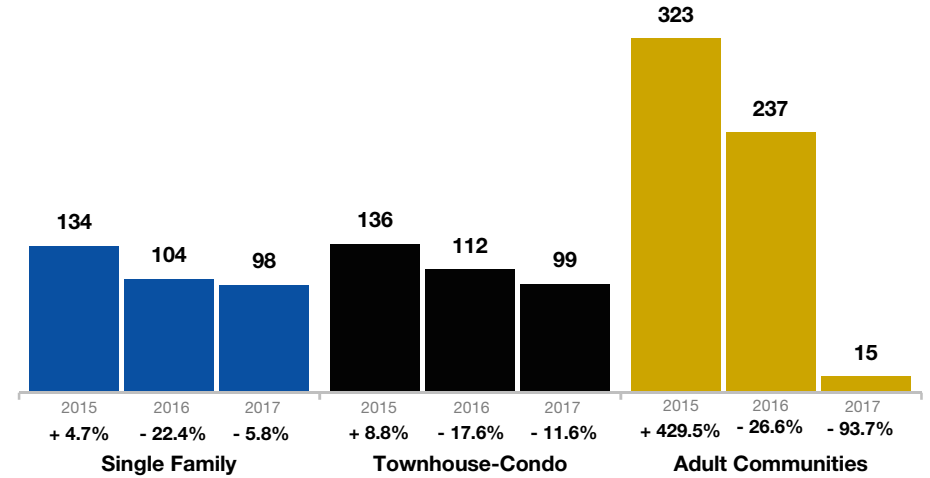
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

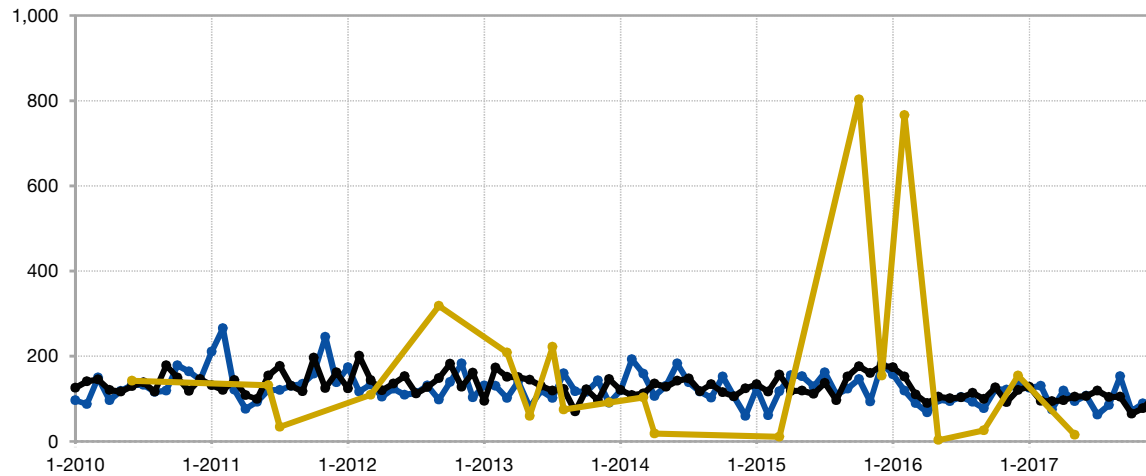


Year to Date



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
January 2017	126	128	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	85	104	0
September 2017	153	105	0
October 2017	72	65	0
November 2017	89	78	0
December 2017	74	105	0
12-Month Avg.*	98	99	15

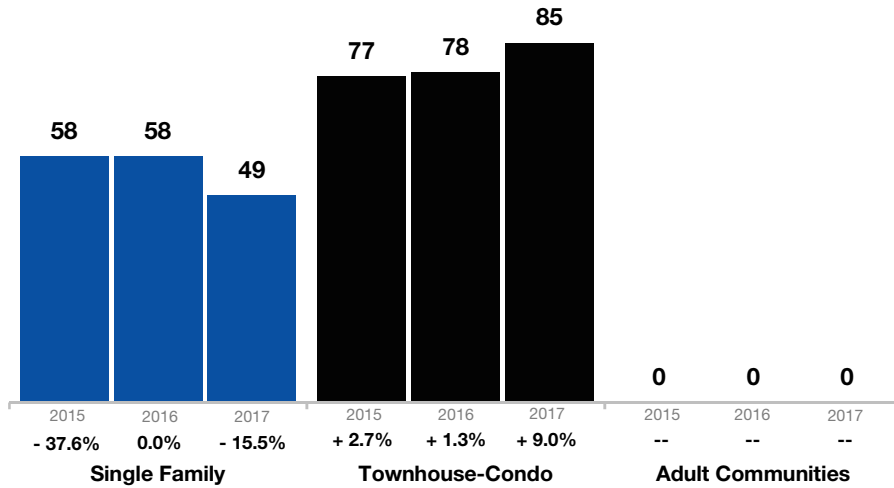
* Days on Market for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Housing Affordability Index

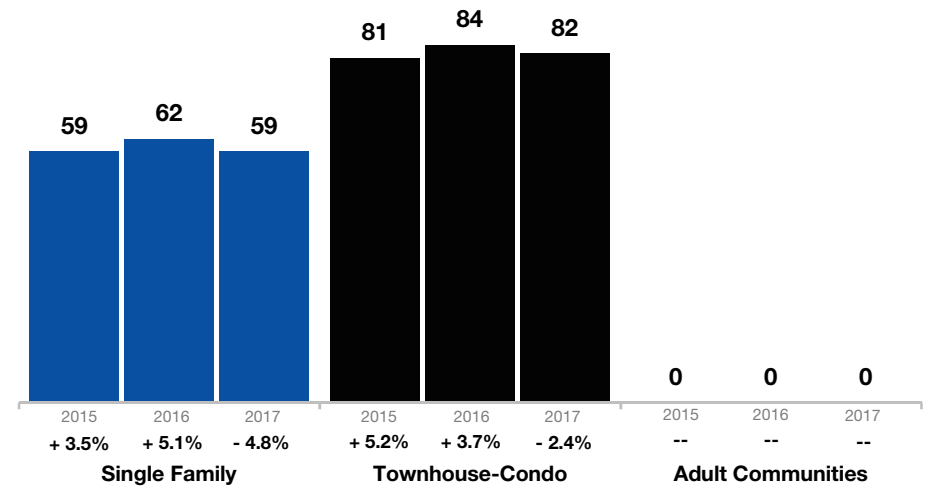
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

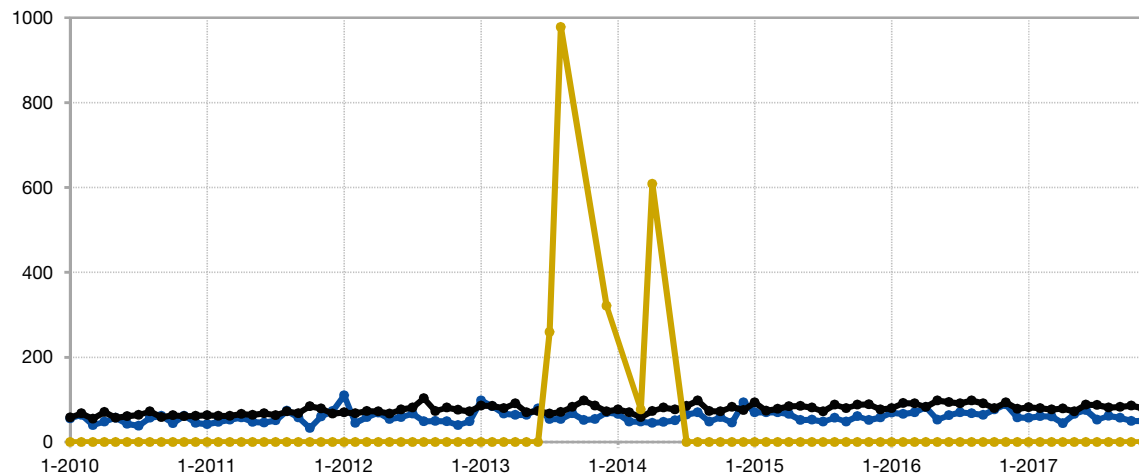


Year to Date



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 2017	57	82	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	62	81	0
September 2017	57	83	0
October 2017	50	86	0
November 2017	50	80	0
December 2017	49	85	0
12-Month Avg.*	57	82	0

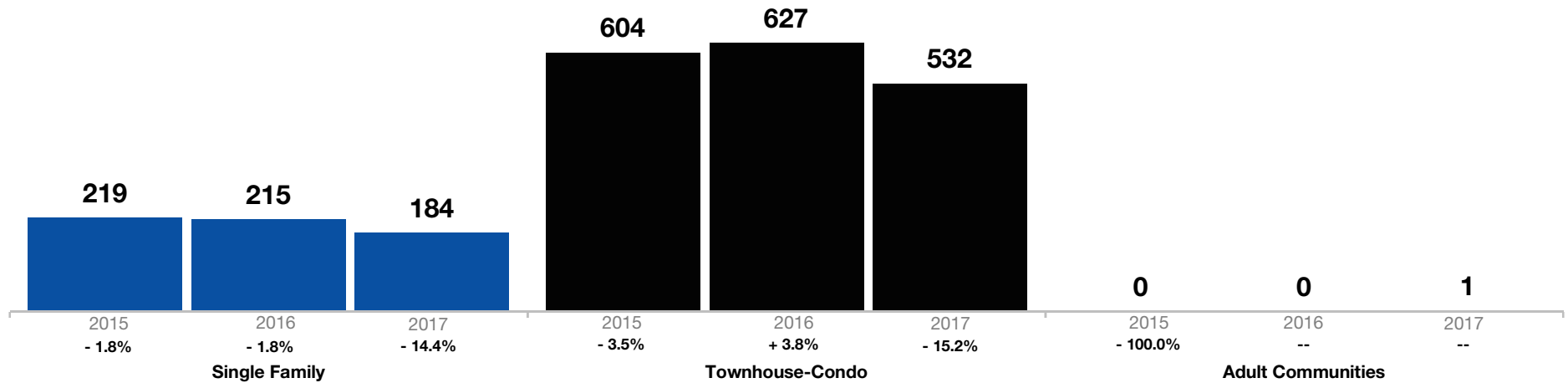
* Affordability Index for all properties from January 2017 through December 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

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

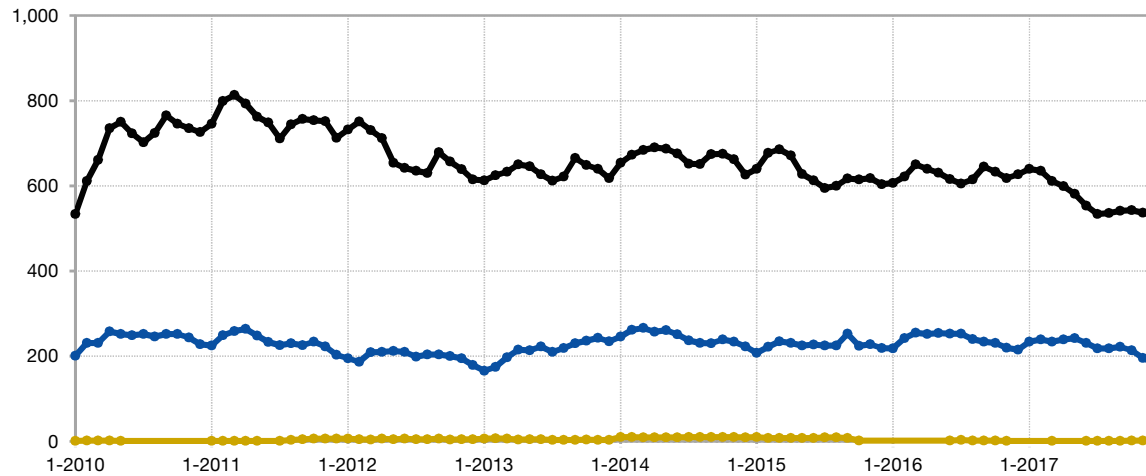


December



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.

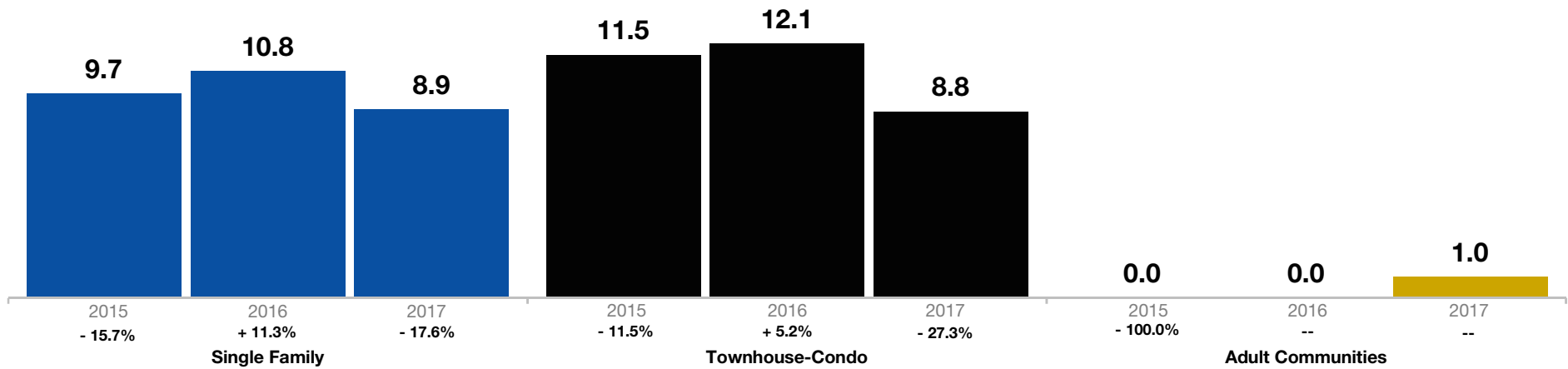
	Single Family	Townhouse-Condo	Adult Communities
January 2017	234	640	0
February 2017	239	635	0
March 2017	234	611	1
April 2017	239	599	0
May 2017	242	581	0
June 2017	231	553	1
July 2017	218	534	1
August 2017	218	536	1
September 2017	222	541	1
October 2017	214	543	2
November 2017	196	537	2
December 2017	184	532	1
12-Month Avg.	223	570	1

Months Supply of Inventory

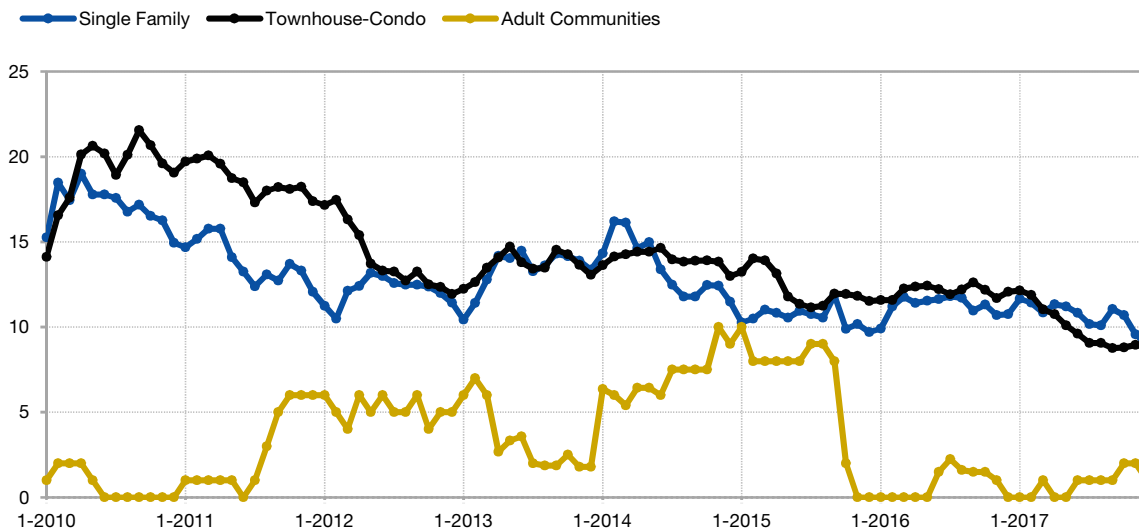
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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 2017	11.7	12.2	0.0
February 2017	11.4	11.9	0.0
March 2017	10.8	11.0	1.0
April 2017	11.3	10.7	0.0
May 2017	11.2	10.1	0.0
June 2017	10.8	9.6	1.0
July 2017	10.2	9.1	1.0
August 2017	10.1	9.1	1.0
September 2017	11.1	8.8	1.0
October 2017	10.7	8.8	2.0
November 2017	9.6	9.0	2.0
December 2017	8.9	8.8	1.0
12-Month Avg.*	10.7	9.9	0.8

* Months Supply for all properties from January 2017 through December 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	12-2016	12-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		93	80	- 14.0%	1,681	1,558	- 7.3%
Pending Sales		31	35	+ 12.9%	867	972	+ 12.1%
Closed Sales		73	78	+ 6.8%	870	968	+ 11.3%
Median Sales Price		\$500,000	\$531,750	+ 6.3%	\$471,875	\$512,125	+ 8.5%
Avg. Sales Price		\$638,604	\$634,088	- 0.7%	\$553,752	\$602,575	+ 8.8%
Pct. of List Price Received		95.6%	95.9%	+ 0.3%	95.5%	95.7%	+ 0.2%
Days on Market		124	96	- 22.6%	110	99	- 10.0%
Affordability Index		74	73	- 1.4%	79	76	- 3.8%
Homes for Sale		842	717	- 14.8%	--	--	--
Months Supply		11.7	8.9	- 23.9%	--	--	--