

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

- Single Family Closed Sales remained flat at 22.
- Townhouse-Condo Closed Sales decreased 7.4 percent to 75.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 81.6 percent to \$873,750.
- Townhouse-Condo Median Sales Price was up 2.1 percent to \$485,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Monthly Snapshot

- 6.7% **- 12.0%** **+ 14.1%**

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		44	39	- 11.4%	194	178	- 8.2%
Pending Sales		30	24	- 20.0%	80	91	+ 13.8%
Closed Sales		22	22	0.0%	73	79	+ 8.2%
Median Sales Price		\$481,250	\$873,750	+ 81.6%	\$535,000	\$695,000	+ 29.9%
Avg. Sales Price		\$546,674	\$1,139,064	+ 108.4%	\$678,629	\$850,484	+ 25.3%
Pct. of List Price Received		95.0%	94.1%	- 0.9%	94.6%	94.7%	+ 0.1%
Days on Market		68	119	+ 75.0%	104	111	+ 6.7%
Affordability Index		82	43	- 47.6%	74	54	- 27.0%
Homes for Sale		252	227	- 9.9%	--	--	--
Months Supply		11.4	10.9	- 4.4%	--	--	--

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		85	79	- 7.1%	452	400	- 11.5%
Pending Sales		57	62	+ 8.8%	218	264	+ 21.1%
Closed Sales		81	75	- 7.4%	204	217	+ 6.4%
Median Sales Price		\$475,000	\$485,000	+ 2.1%	\$459,500	\$472,500	+ 2.8%
Avg. Sales Price		\$532,139	\$536,779	+ 0.9%	\$496,420	\$518,669	+ 4.5%
Pct. of List Price Received		95.5%	95.4%	- 0.1%	95.6%	96.0%	+ 0.4%
Days on Market		90	98	+ 8.9%	120	102	- 15.0%
Affordability Index		83	77	- 7.2%	86	80	- 7.0%
Homes for Sale		640	559	- 12.7%	--	--	--
Months Supply		12.4	10.0	- 19.4%	--	--	--

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.



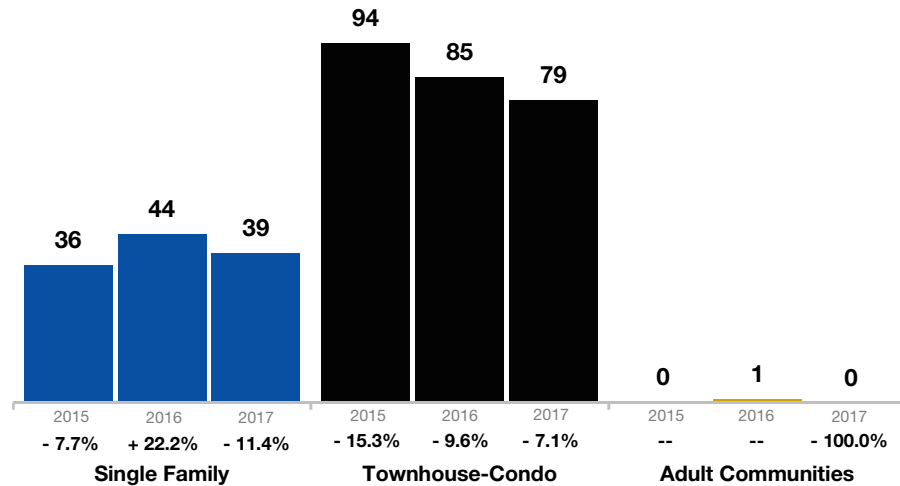
Key Metrics	Historical Sparklines	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1	0	- 100.0%	1	1	0.0%
Pending Sales		1	1	0.0%	1	1	0.0%
Closed Sales		0	0	--	1	0	- 100.0%
Median Sales Price		\$0	\$0	--	\$419,000	\$0	- 100.0%
Avg. Sales Price		\$0	\$0	--	\$419,000	\$0	- 100.0%
Pct. of List Price Received		0.0%	0.0%	--	105.0%	0.0%	- 100.0%
Days on Market		0	0	--	766	0	- 100.0%
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	0	0.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

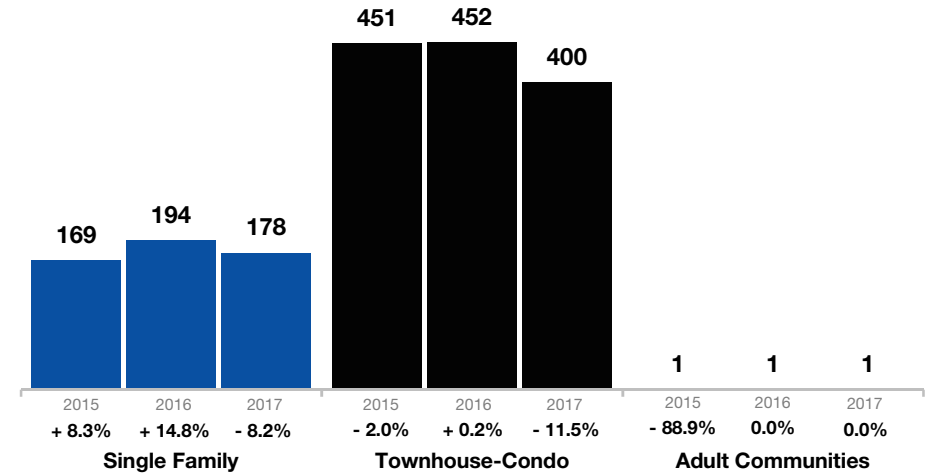
A count of the properties that have been newly listed on the market in a given month.



April

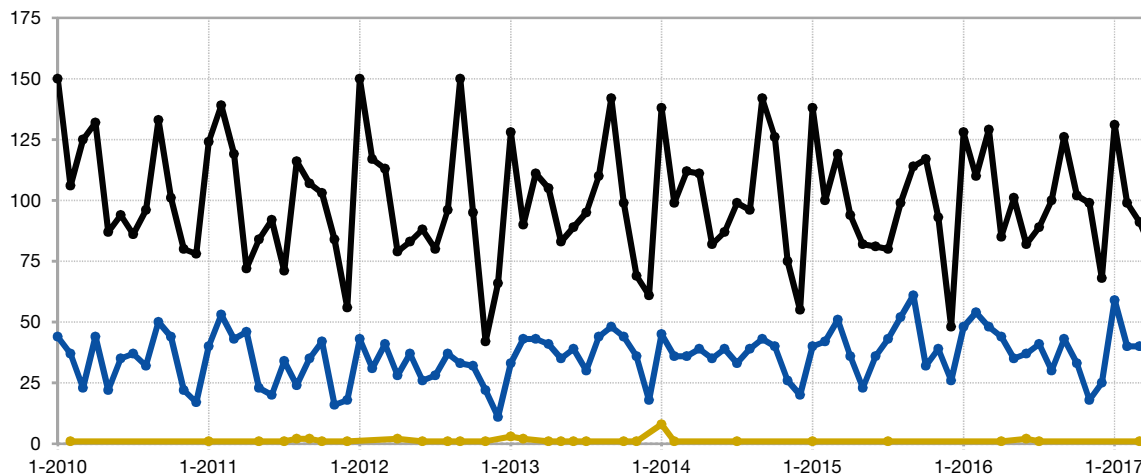


Year to Date



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.

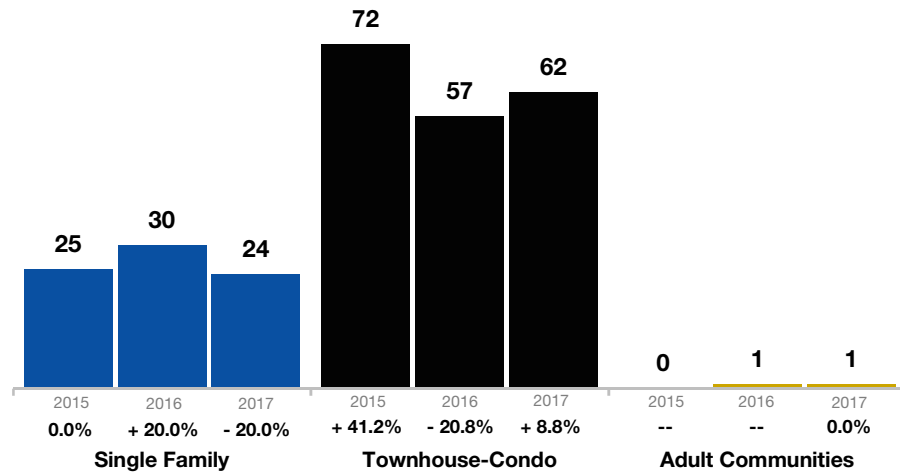
	Single Family	Townhouse-Condo	Adult Communities
May 2016	35	101	0
June 2016	37	82	2
July 2016	41	89	1
August 2016	30	100	0
September 2016	43	126	0
October 2016	33	102	0
November 2016	18	99	0
December 2016	25	68	0
January 2017	59	131	0
February 2017	40	99	0
March 2017	40	91	1
April 2017	39	79	0
12-Month Avg.	37	97	0

Pending Sales

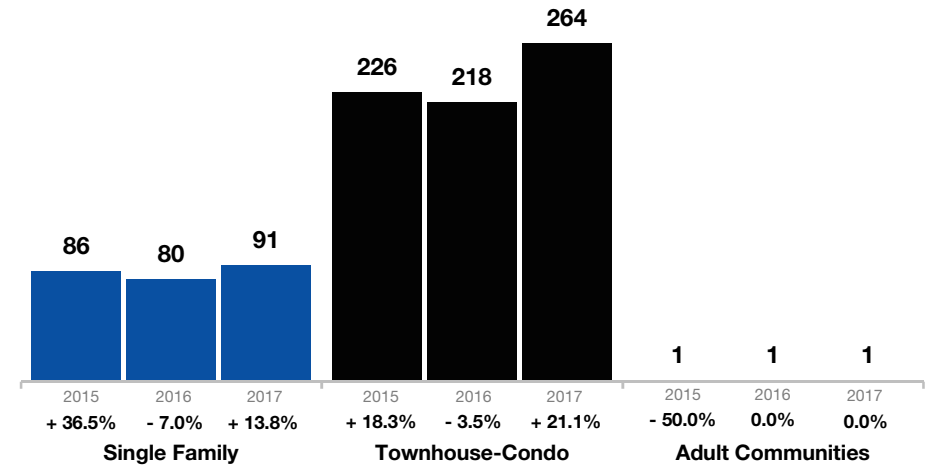
A count of the properties on which offers have been accepted in a given month.



April

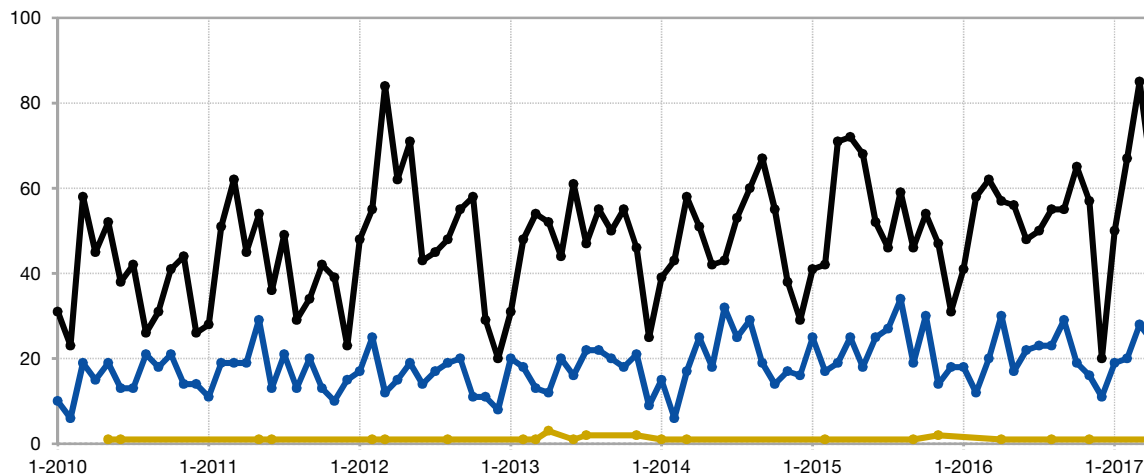


Year to Date



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.

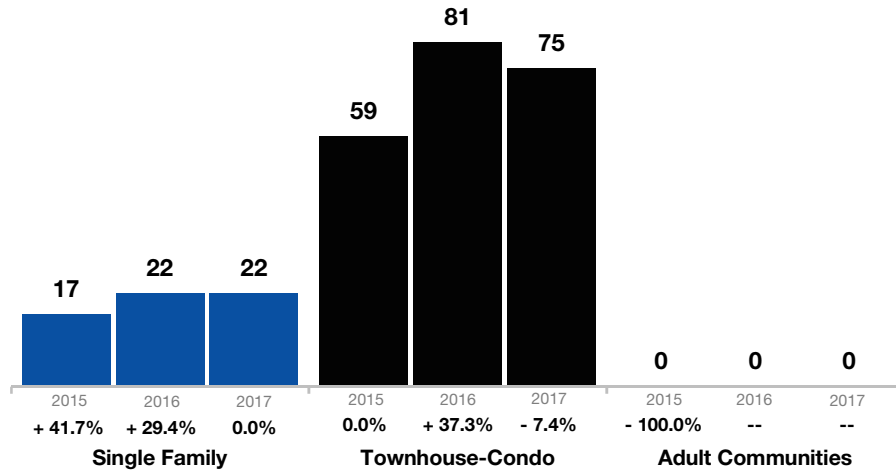
	Single Family	Townhouse-Condo	Adult Communities
May 2016	17	56	0
June 2016	22	48	0
July 2016	23	50	0
August 2016	23	55	1
September 2016	29	55	0
October 2016	19	65	0
November 2016	16	57	1
December 2016	11	20	0
January 2017	19	50	0
February 2017	20	67	0
March 2017	28	85	0
April 2017	24	62	1
12-Month Avg.	21	56	0

Closed Sales

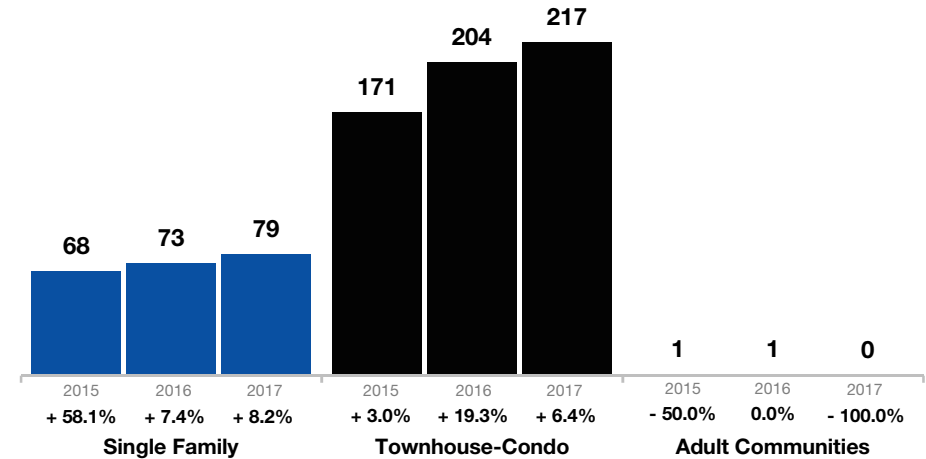
A count of the actual sales that closed in a given month.



April

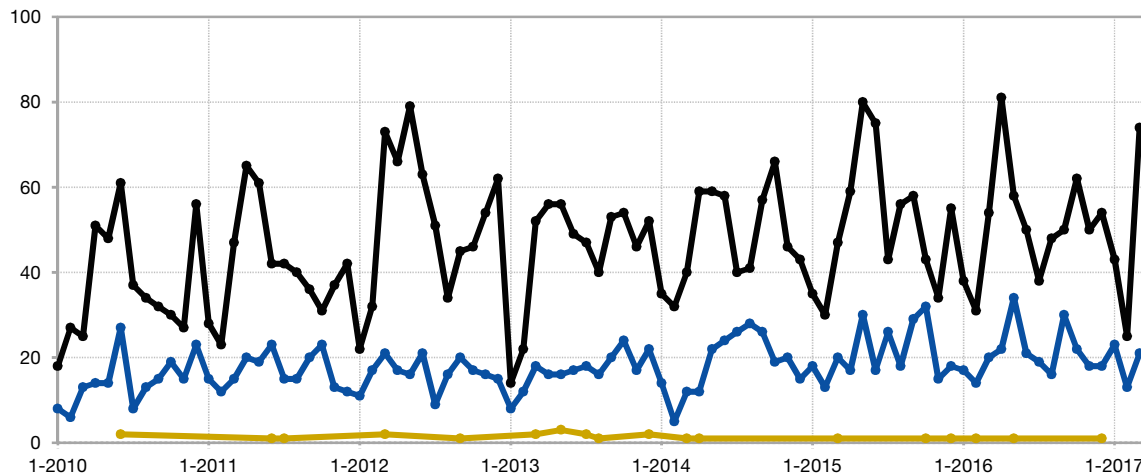


Year to Date



Historical Closed Sales by Month

Single Family Townhouse-Condo Adult Communities



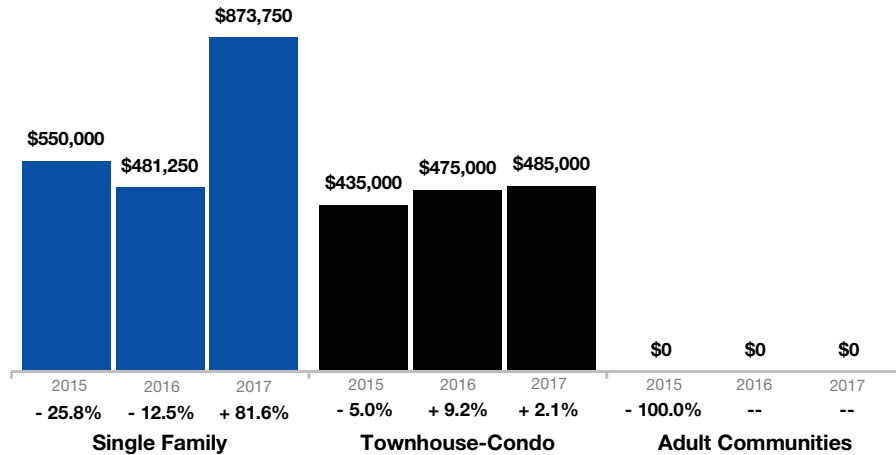
	Single Family	Townhouse-Condo	Adult Communities
May 2016	34	58	1
June 2016	21	50	0
July 2016	19	38	0
August 2016	16	48	0
September 2016	30	50	0
October 2016	22	62	0
November 2016	18	50	0
December 2016	18	54	1
January 2017	23	43	0
February 2017	13	25	0
March 2017	21	74	0
April 2017	22	75	0
12-Month Avg.	21	52	0

Median Sales Price

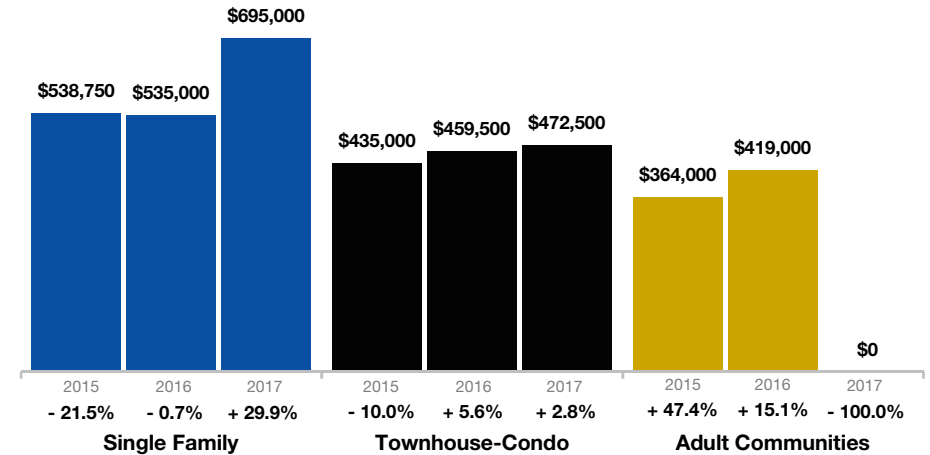
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



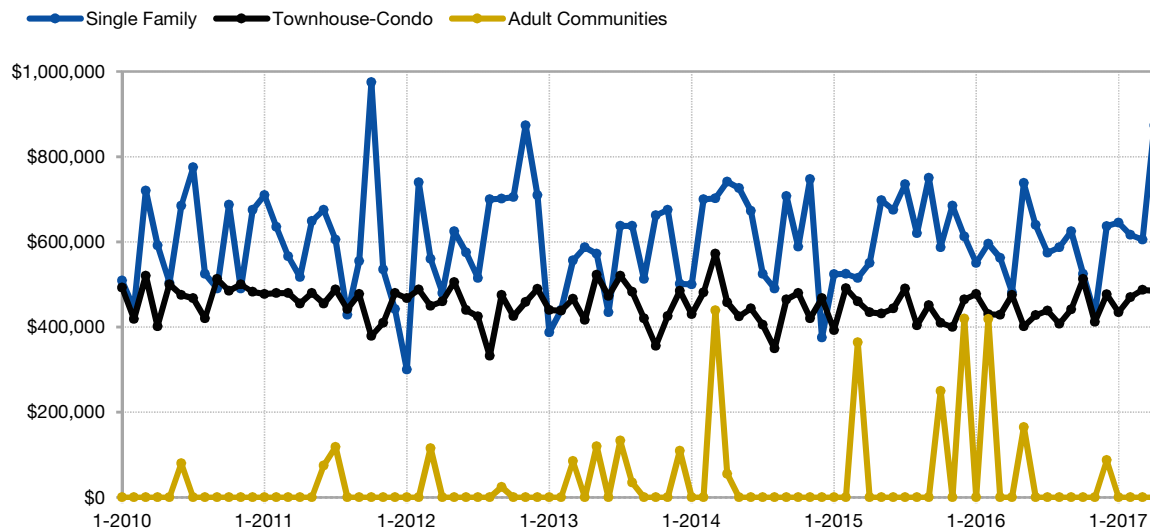
April



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
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	\$441,500	\$0
October 2016	\$524,500	\$513,088	\$0
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	\$605,000	\$487,500	\$0
April 2017	\$873,750	\$485,000	\$0
12-Month Med.*	\$625,000	\$448,000	\$126,250

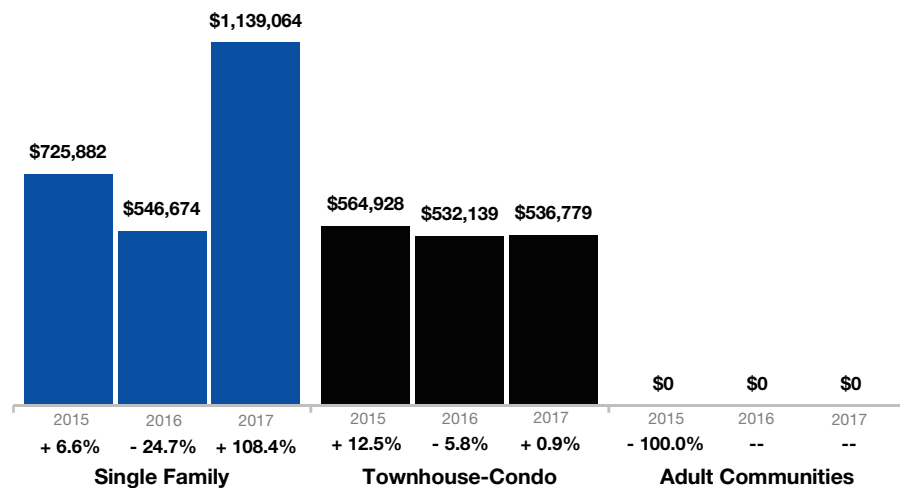
* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Average Sales Price

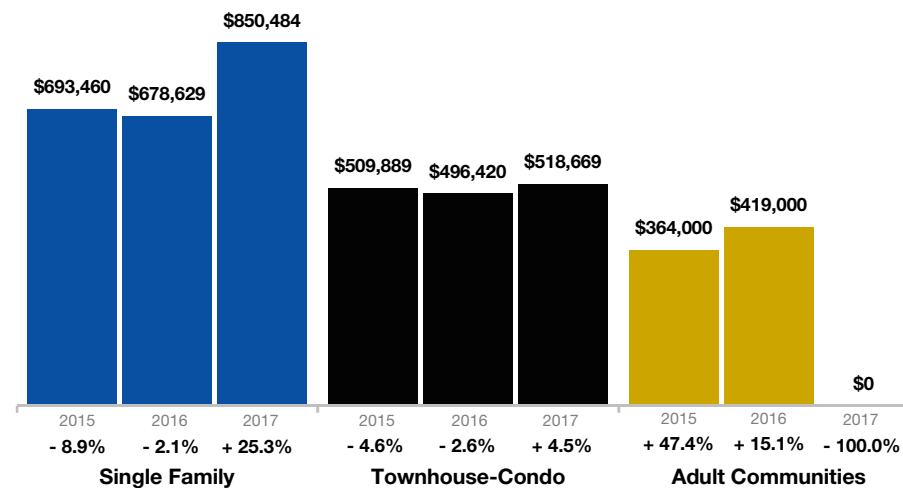
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



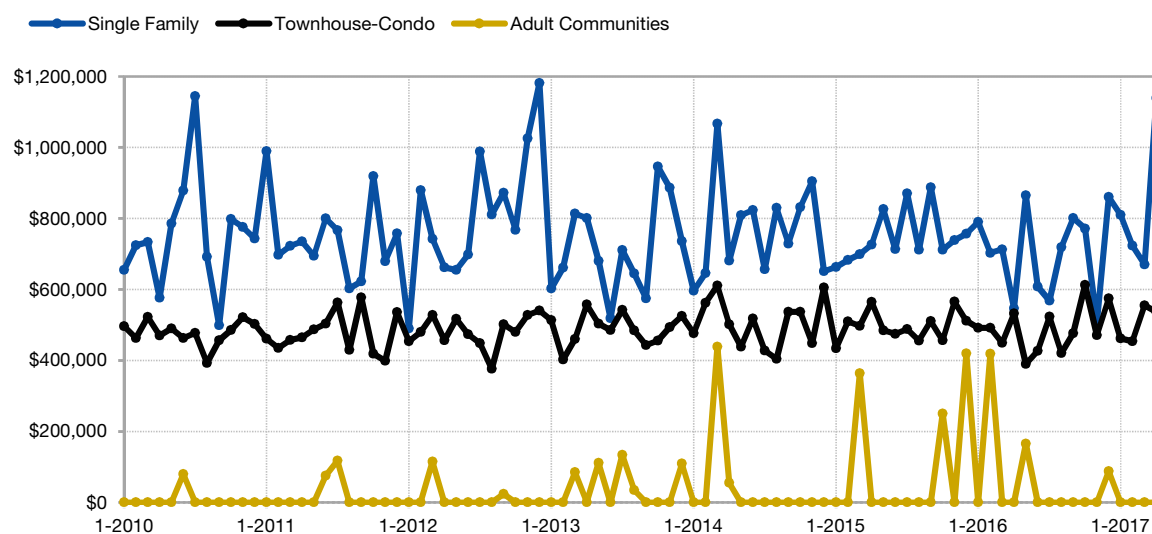
April



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
May 2016	\$865,519	\$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	\$476,764	\$0
October 2016	\$771,477	\$612,585	\$0
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	\$670,714	\$554,884	\$0
April 2017	\$1,139,064	\$536,779	\$0
12-Month Avg.*	\$767,716	\$499,254	\$126,250

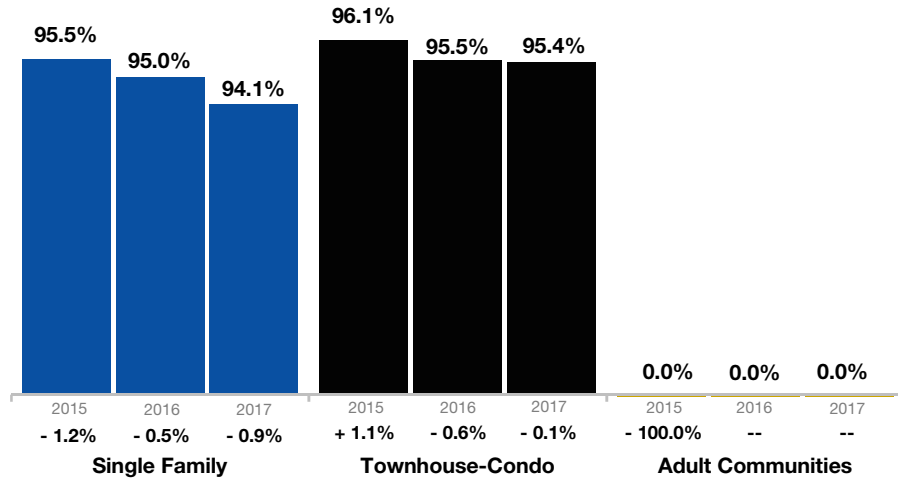
* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Percent of List Price Received

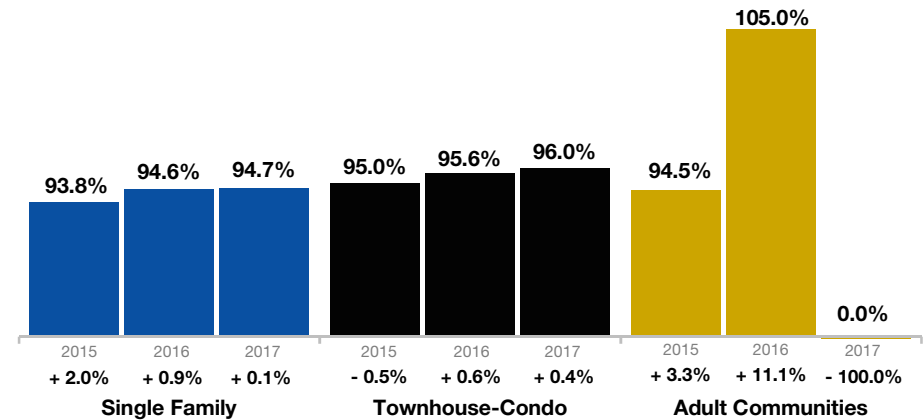
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April

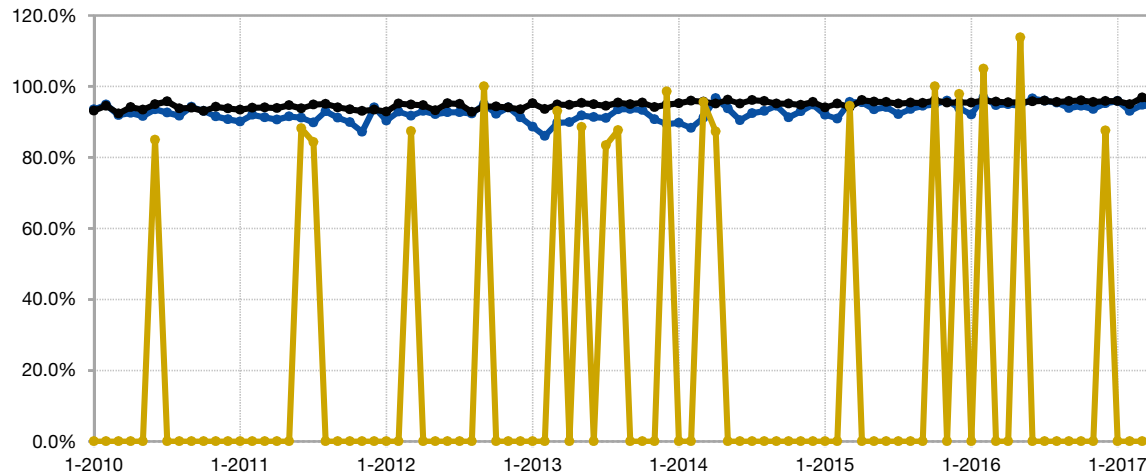


Year to Date



Historical Percent of List Price Received 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
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%	95.9%	0.0%
October 2016	94.5%	96.0%	0.0%
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	94.8%	96.9%	0.0%
April 2017	94.1%	95.4%	0.0%
12-Month Avg.*	94.8%	95.9%	100.7%

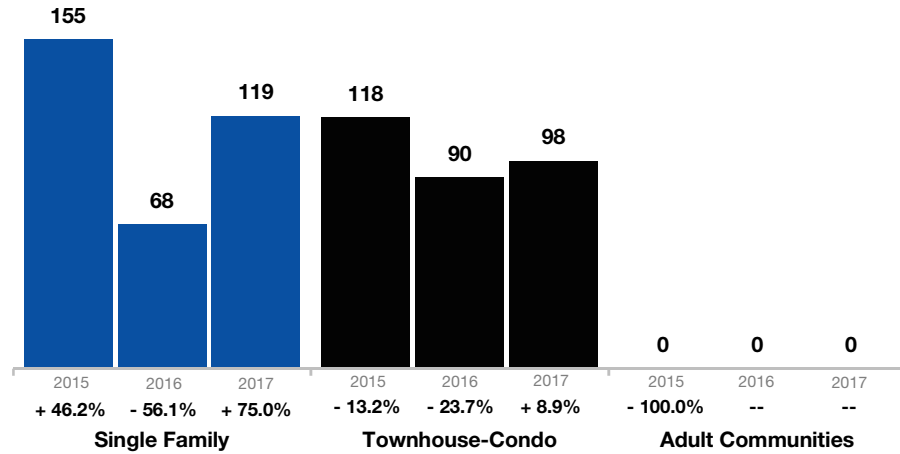
* Pct. of List Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Days on Market Until Sale

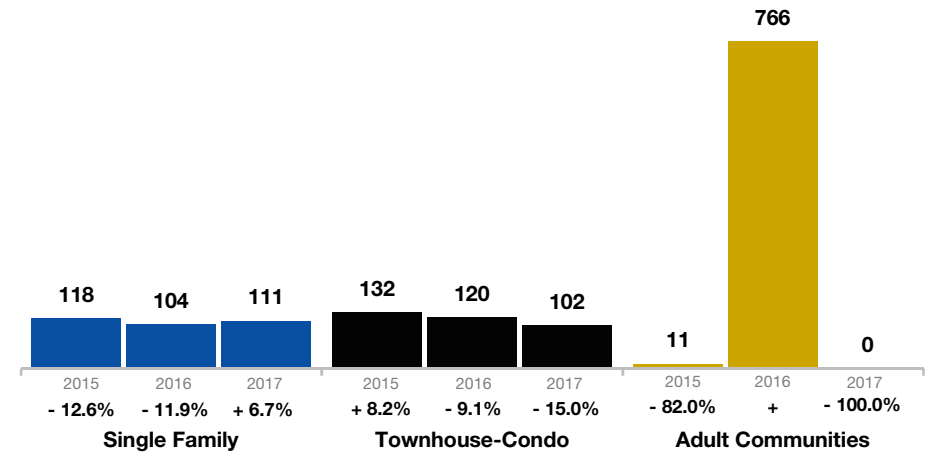
Average number of days between when a property is listed and when an offer is accepted in a given month.



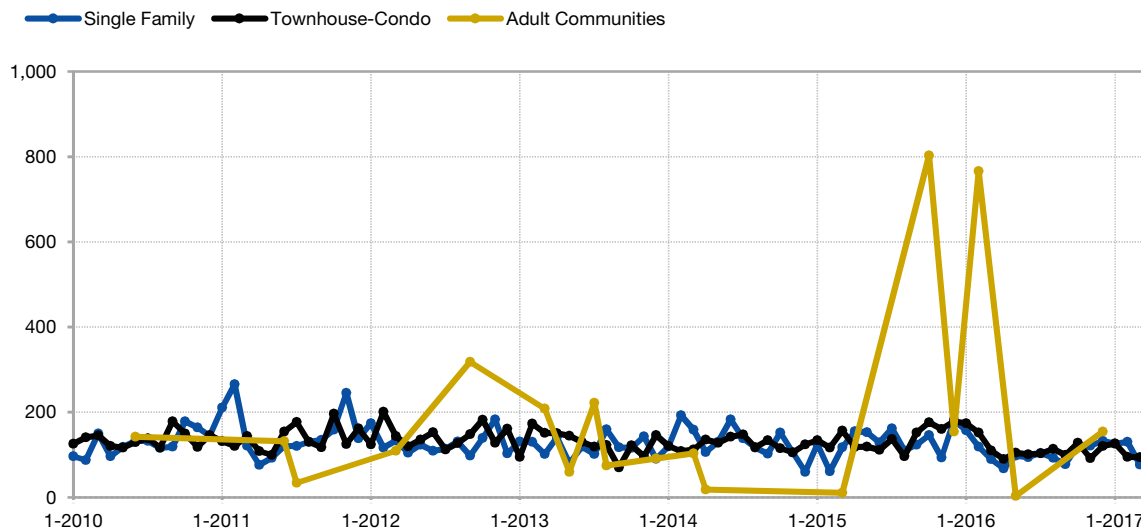
April



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
May 2016	98	105	3
June 2016	94	101	0
July 2016	104	103	0
August 2016	93	114	0
September 2016	78	100	0
October 2016	123	128	0
November 2016	121	92	0
December 2016	132	121	154
January 2017	126	126	0
February 2017	130	95	0
March 2017	77	94	0
April 2017	119	98	0
12-Month Avg.*	106	106	79

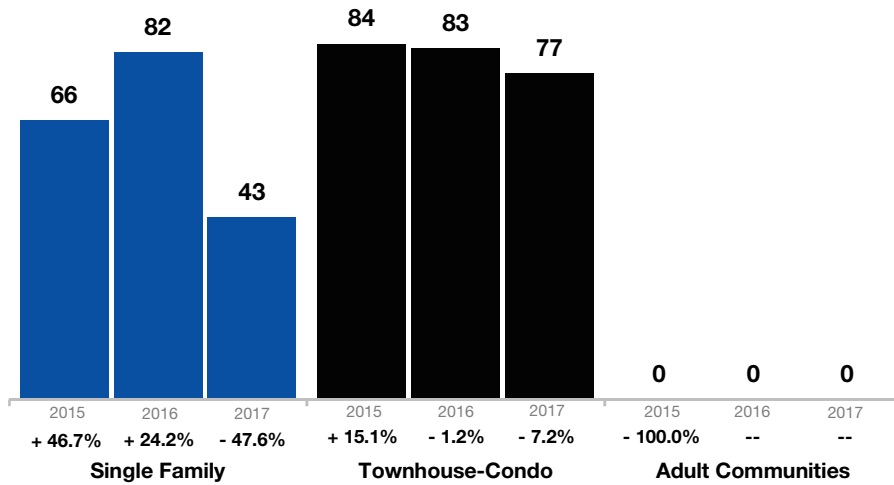
* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Housing Affordability Index

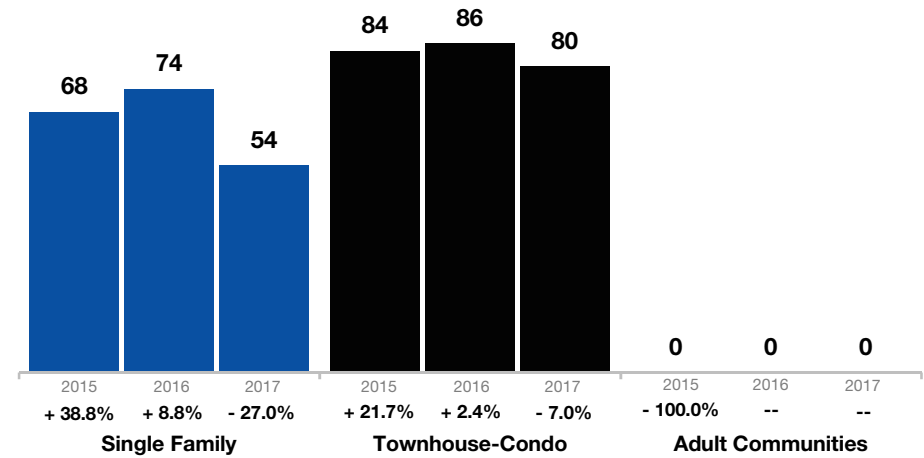
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

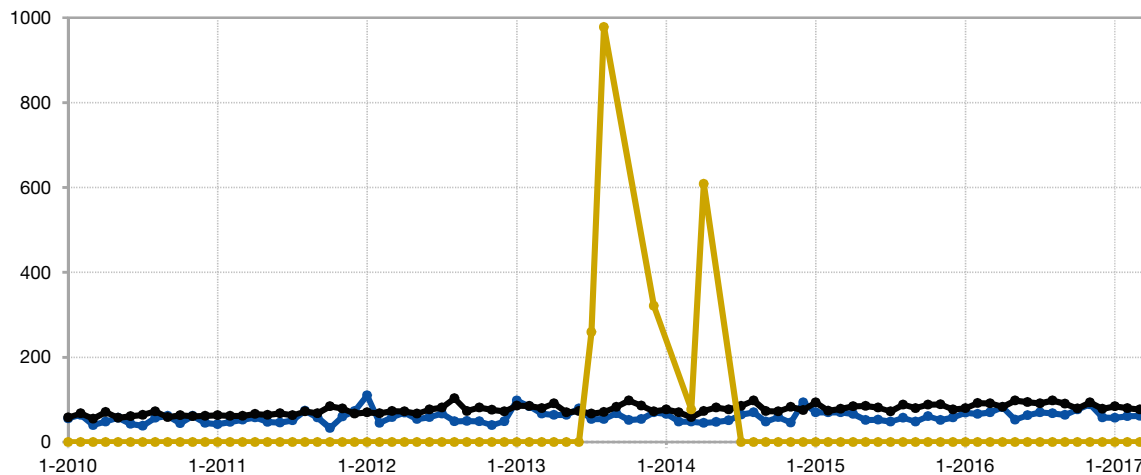


Year to Date



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
May 2016	53	98	0
June 2016	63	94	0
July 2016	70	91	0
August 2016	68	98	0
September 2016	64	90	0
October 2016	77	79	0
November 2016	89	93	0
December 2016	58	78	0
January 2017	57	84	0
February 2017	61	80	0
March 2017	62	77	0
April 2017	43	77	0
12-Month Avg.*	64	87	0

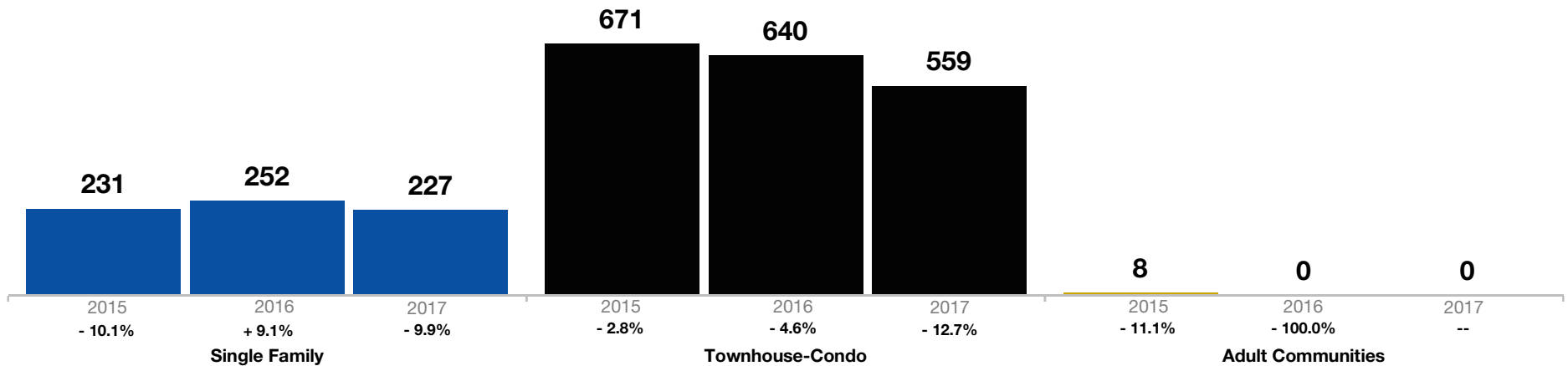
* Affordability Index for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

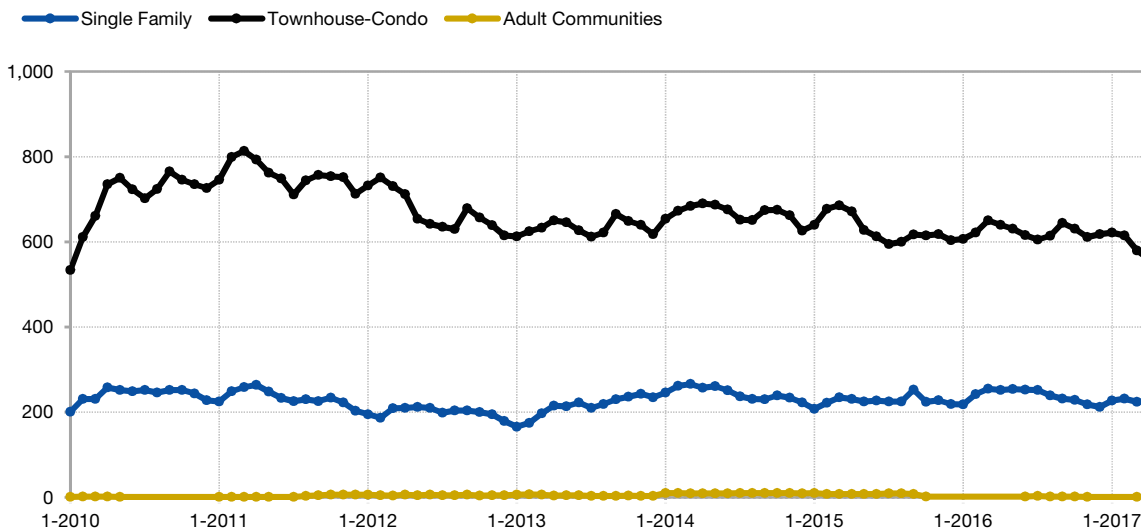
The number of properties available for sale in active status at the end of a given month.



April



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.

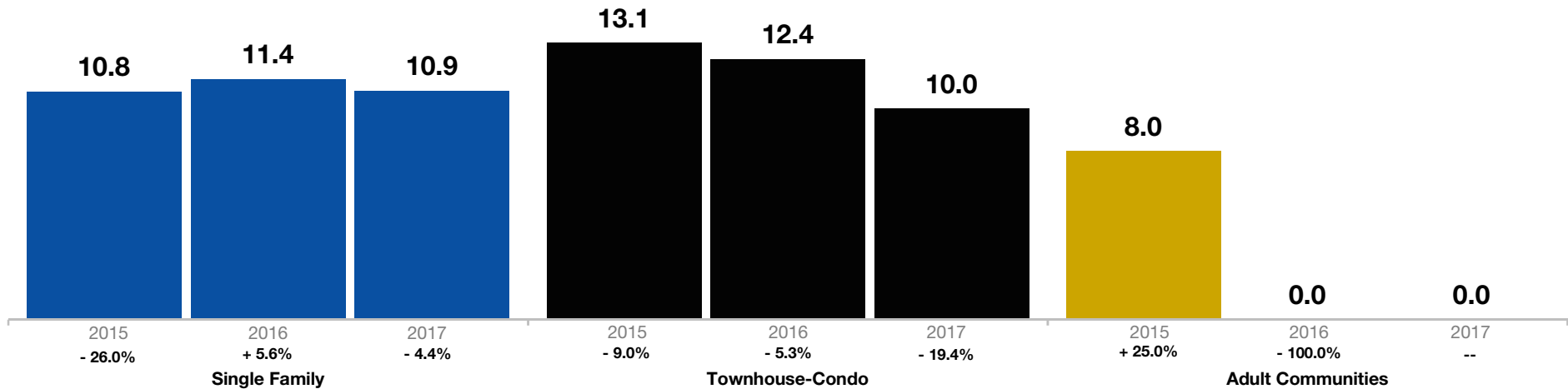
	Single Family	Townhouse-Condo	Adult Communities
May 2016	254	631	0
June 2016	253	616	2
July 2016	252	605	3
August 2016	239	614	2
September 2016	232	644	2
October 2016	229	631	2
November 2016	218	611	1
December 2016	212	618	0
January 2017	227	622	0
February 2017	232	615	0
March 2017	224	580	1
April 2017	227	559	0
12-Month Avg.	233	612	1

Months Supply of Inventory

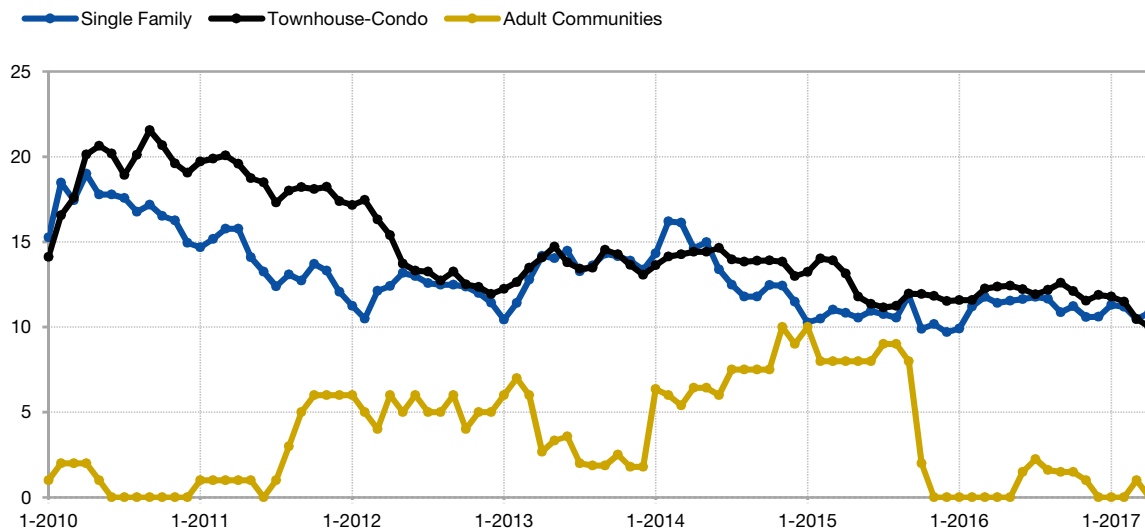
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



April



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
May 2016	11.5	12.4	0.0
June 2016	11.6	12.2	1.5
July 2016	11.8	11.9	2.3
August 2016	11.7	12.2	1.6
September 2016	10.9	12.6	1.5
October 2016	11.2	12.1	1.5
November 2016	10.6	11.5	1.0
December 2016	10.6	11.9	0.0
January 2017	11.3	11.8	0.0
February 2017	11.2	11.5	0.0
March 2017	10.5	10.5	1.0
April 2017	10.9	10.0	0.0
12-Month Avg.*	11.1	11.7	3.7

* Months Supply for all properties from May 2016 through April 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		130	118	- 9.2%	649	579	- 10.8%
Pending Sales		89	87	- 2.2%	300	356	+ 18.7%
Closed Sales		104	97	- 6.7%	279	296	+ 6.1%
Median Sales Price		\$475,000	\$542,000	+ 14.1%	\$475,000	\$521,000	+ 9.7%
Avg. Sales Price		\$530,385	\$673,380	+ 27.0%	\$542,146	\$607,228	+ 12.0%
Pct. of List Price Received		95.2%	95.1%	- 0.1%	95.3%	95.6%	+ 0.3%
Days on Market		85	103	+ 21.2%	118	104	- 11.9%
Affordability Index		83	69	- 16.9%	83	72	- 13.3%
Homes for Sale		893	786	- 12.0%	--	--	--
Months Supply		12.0	10.2	- 15.0%	--	--	--