

Monthly Indicators



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

- Single Family Closed Sales remained flat at 18.
- Townhouse-Condo Closed Sales increased 20.0 percent to 60.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 79.9 percent to \$775,000.
- Townhouse-Condo Median Sales Price was up 17.1 percent to \$482,250.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Monthly Snapshot

+ 14.7% - 14.9% + 22.0%

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	11-2016		11-2017	Percent Change	YTD 2016		YTD 2017	Percent Change
		11-2016	11-2017	11-2017		YTD 2016	YTD 2017	YTD 2017	
New Listings		18	21	+ 16.7%	431	402	- 6.7%		
Pending Sales		16	22	+ 37.5%	229	233	+ 1.7%		
Closed Sales		18	18	0.0%	233	217	- 6.9%		
Median Sales Price		\$430,750	\$775,000	+ 79.9%	\$590,900	\$645,000	+ 9.2%		
Avg. Sales Price		\$506,833	\$846,600	+ 67.0%	\$704,572	\$805,243	+ 14.3%		
Pct. of List Price Received		93.6%	95.6%	+ 2.1%	94.8%	94.6%	- 0.2%		
Days on Market		121	89	- 26.4%	101	102	+ 1.0%		
Affordability Index		89	50	- 43.8%	65	60	- 7.7%		
Homes for Sale		220	189	- 14.1%	--	--	--		
Months Supply		10.7	9.3	- 13.1%	--	--	--		

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	11-2016		11-2017	Percent Change	YTD 2016		YTD 2017	Percent Change
		11-2016	11-2017	11-2017		YTD 2016	YTD 2017	YTD 2017	
New Listings		99	70	-29.3%	1,151	1,067	-7.3%		
Pending Sales		57	35	-38.6%	603	699	+15.9%		
Closed Sales		50	60	+20.0%	561	668	+19.1%		
Median Sales Price		\$412,000	\$482,250	+17.1%	\$440,000	\$472,750	+7.4%		
Avg. Sales Price		\$471,401	\$576,910	+22.4%	\$482,624	\$534,322	+10.7%		
Pct. of List Price Received		95.7%	96.4%	+0.7%	95.7%	96.1%	+0.4%		
Days on Market		92	78	-15.2%	112	98	-12.5%		
Affordability Index		93	80	-14.0%	87	82	-5.7%		
Homes for Sale		618	523	-15.4%	--	--	--		
Months Supply		11.7	8.7	-25.6%	--	--	--		

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.



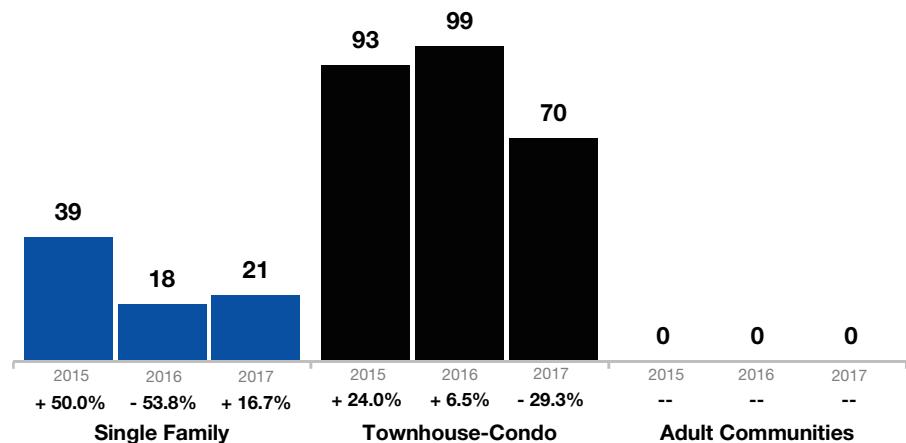
Key Metrics	Historical Sparklines	11-2016		11-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
		11-2016	11-2017	11-2017				
New Listings		0	0	--		4	3	- 25.0%
Pending Sales		1	0	- 100.0%		3	1	- 66.7%
Closed Sales		0	0	--		3	1	- 66.7%
Median Sales Price		\$0	\$0	--		\$240,000	\$163,000	- 32.1%
Avg. 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		1	2	+ 100.0%		--	--	--
Months Supply		1.0	2.0	+ 100.0%		--	--	--

New Listings

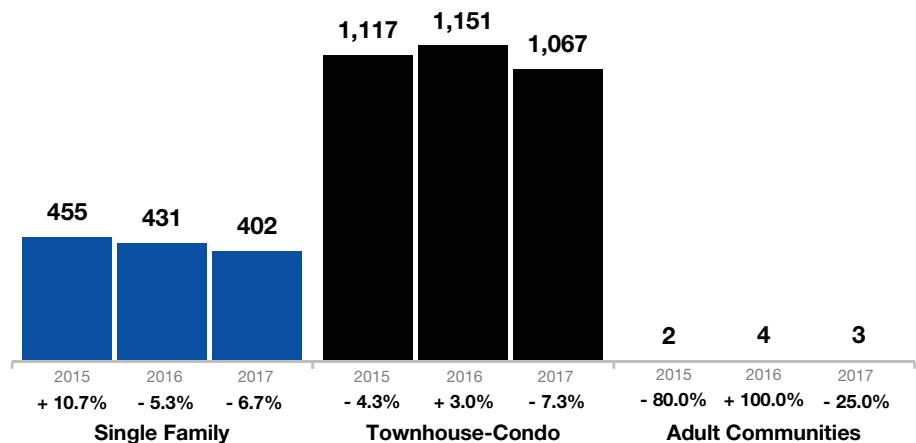
A count of the properties that have been newly listed on the market in a given month.



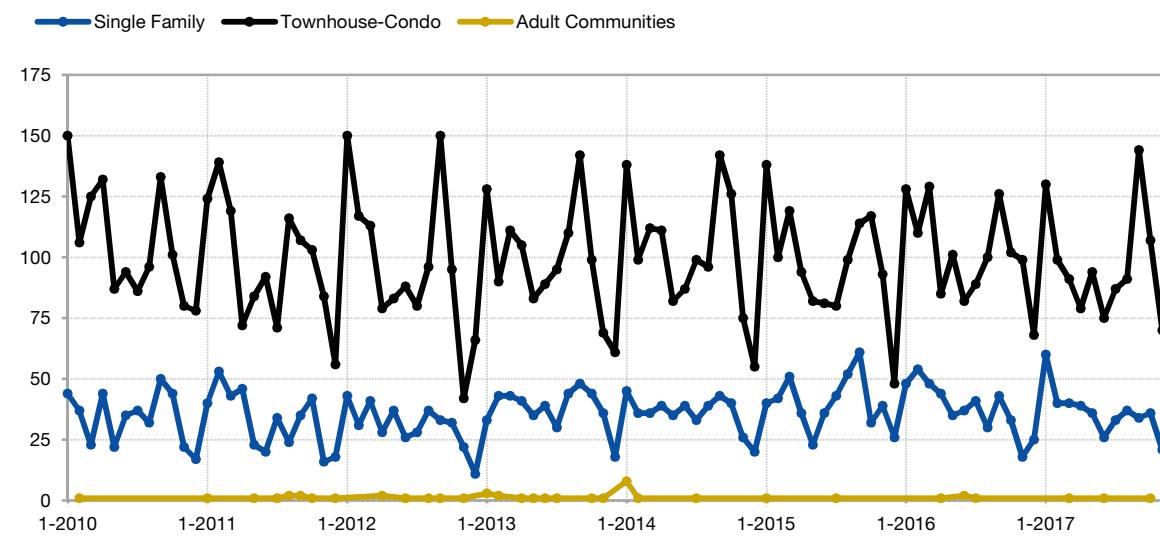
November



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.

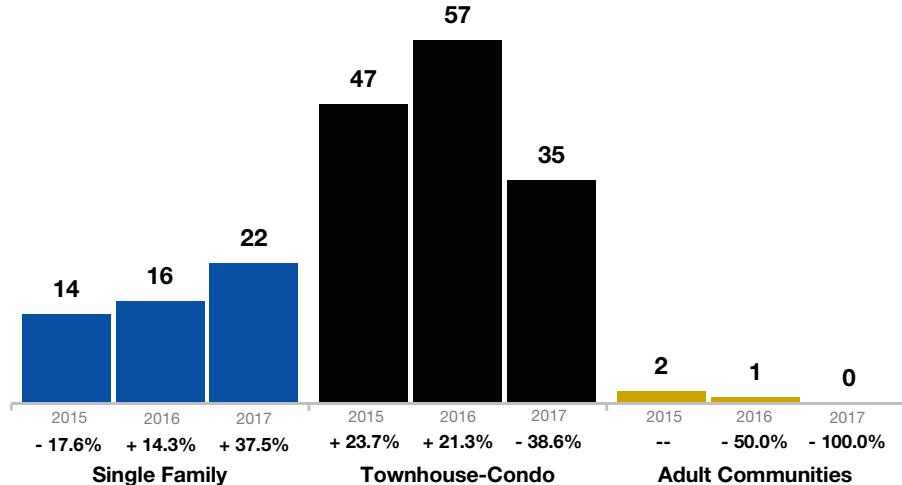
	Single Family	Townhouse-Condo	Adult Communities
December 2016	25	68	0
January 2017	60	130	0
February 2017	40	99	0
March 2017	40	91	1
April 2017	39	79	0
May 2017	36	94	0
June 2017	26	75	1
July 2017	33	87	0
August 2017	37	91	0
September 2017	34	144	0
October 2017	36	107	1
November 2017	21	70	0
12-Month Avg.	36	95	0

Pending Sales

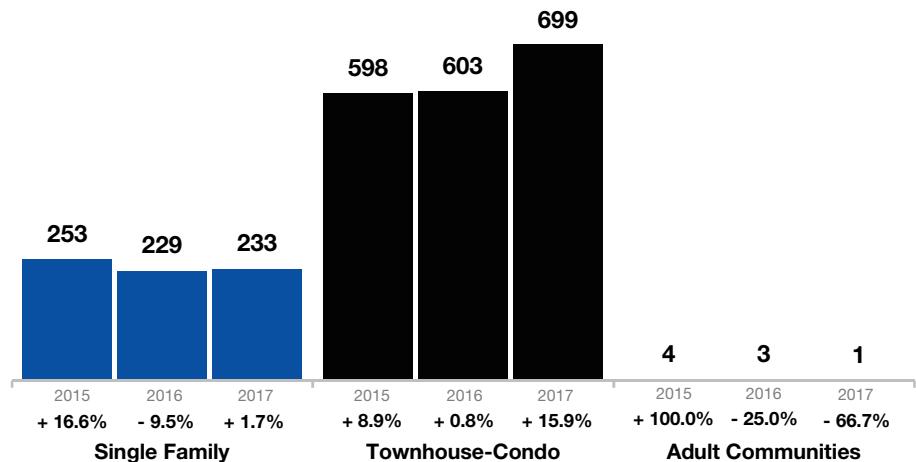
A count of the properties on which offers have been accepted in a given month.



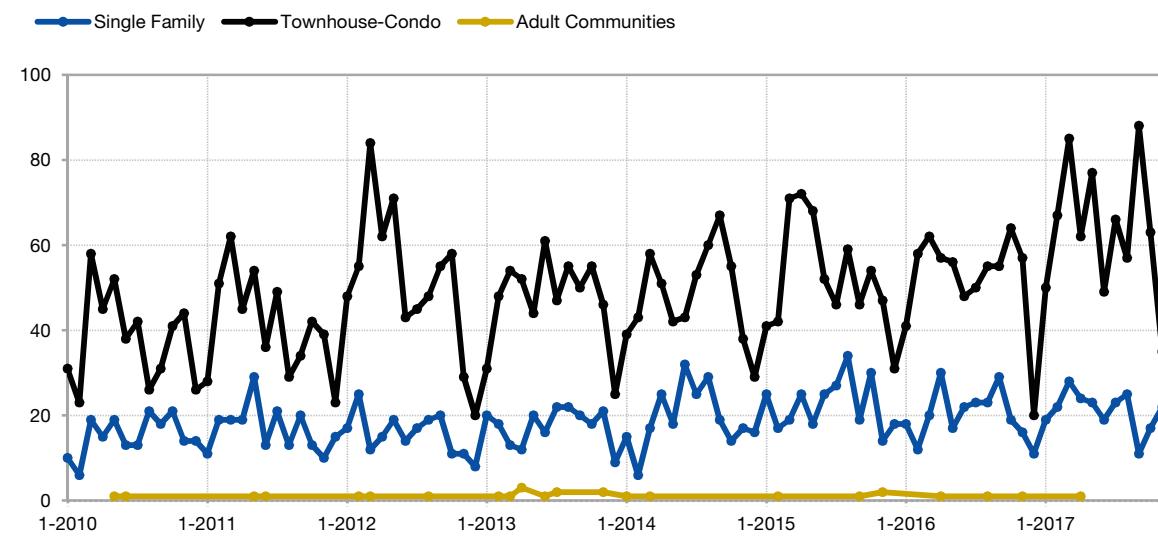
November



Year to Date



Historical Pending Sales by Month



	Single Family	Townhouse-Condo	Adult Communities
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
October 2017	17	63	0
November 2017	22	35	0
12-Month Avg.	20	60	0

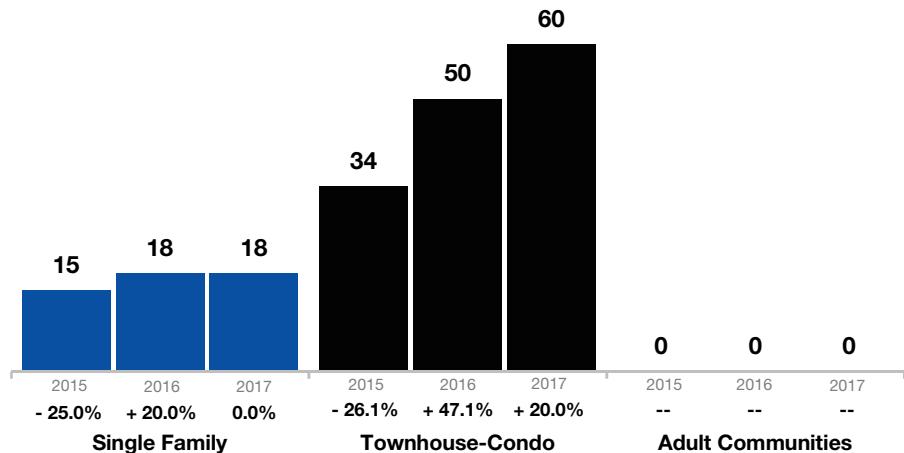
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Closed Sales

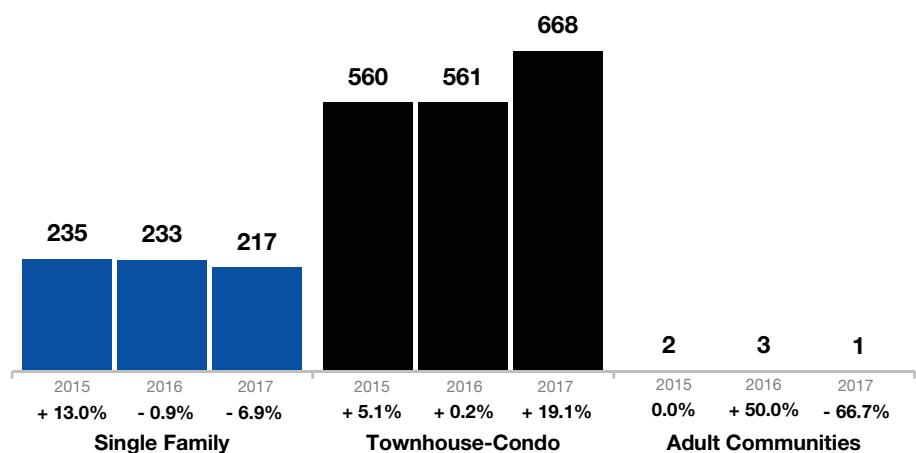
A count of the actual sales that closed in a given month.



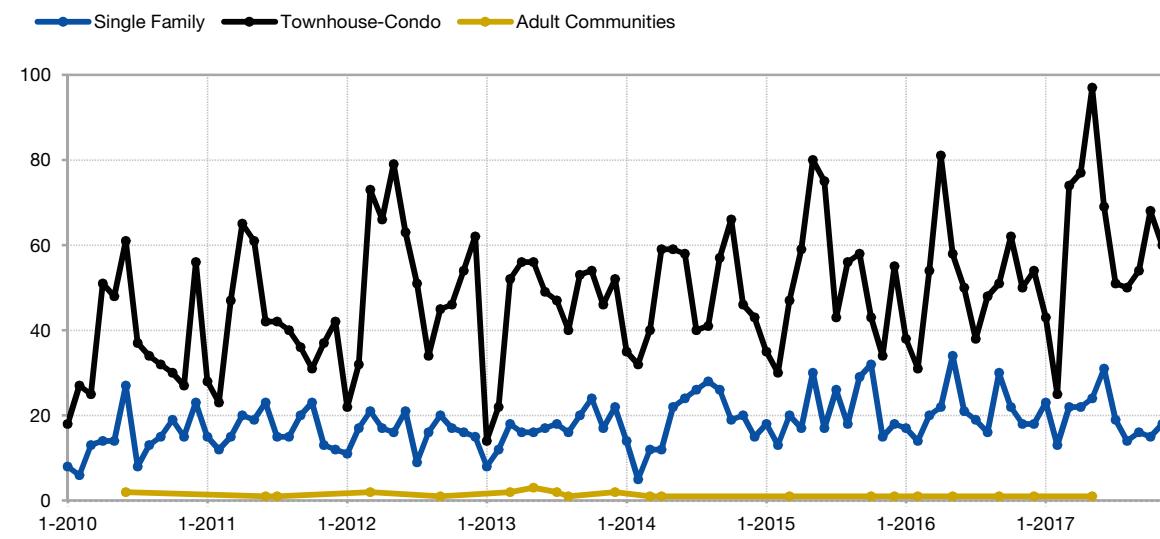
November



Year to Date



Historical Closed Sales 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.

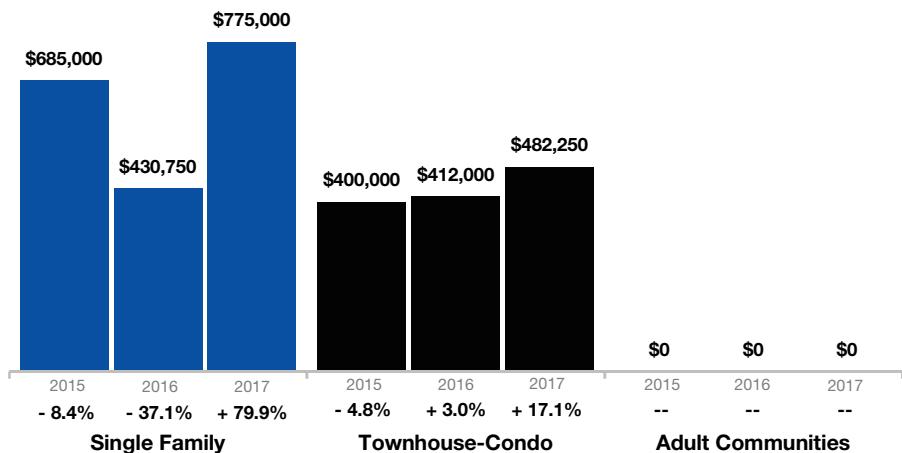
	Single Family	Townhouse-Condo	Adult Communities
December 2016	18	54	1
January 2017	23	43	0
February 2017	13	25	0
March 2017	22	74	0
April 2017	22	77	0
May 2017	24	97	1
June 2017	31	69	0
July 2017	19	51	0
August 2017	14	50	0
September 2017	16	54	0
October 2017	15	68	0
November 2017	18	60	0
12-Month Avg.	20	60	0

Median Sales Price

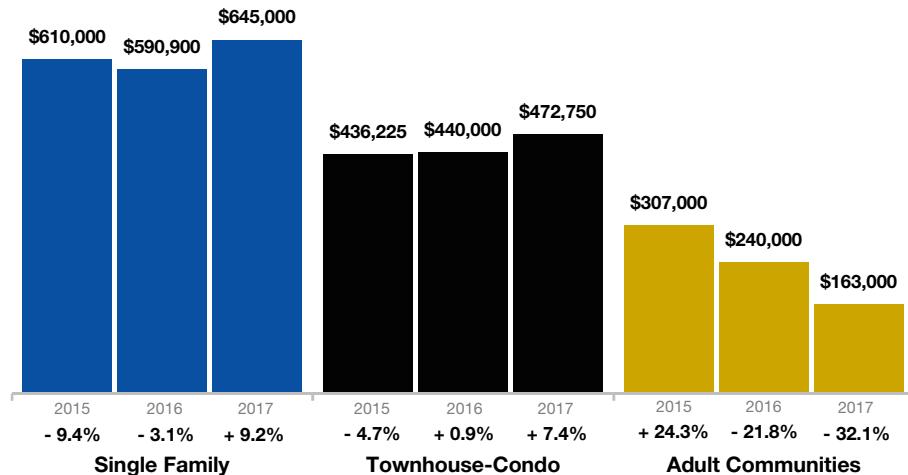
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



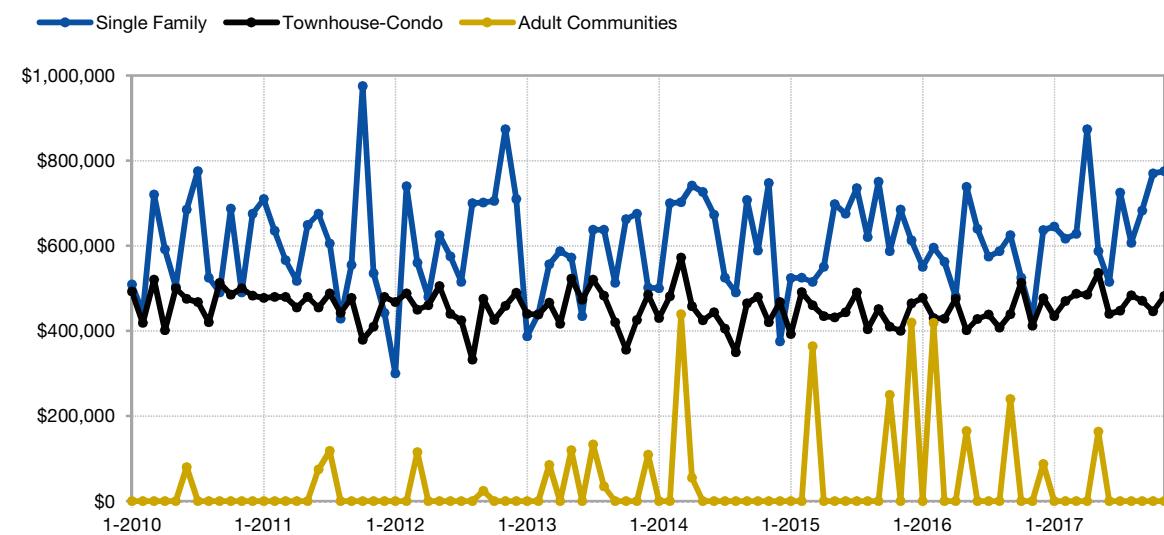
November



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$471,000	\$0
October 2017	\$770,000	\$446,000	\$0
November 2017	\$775,000	\$482,250	\$0
12-Month Med.*	\$645,000	\$475,000	\$125,250

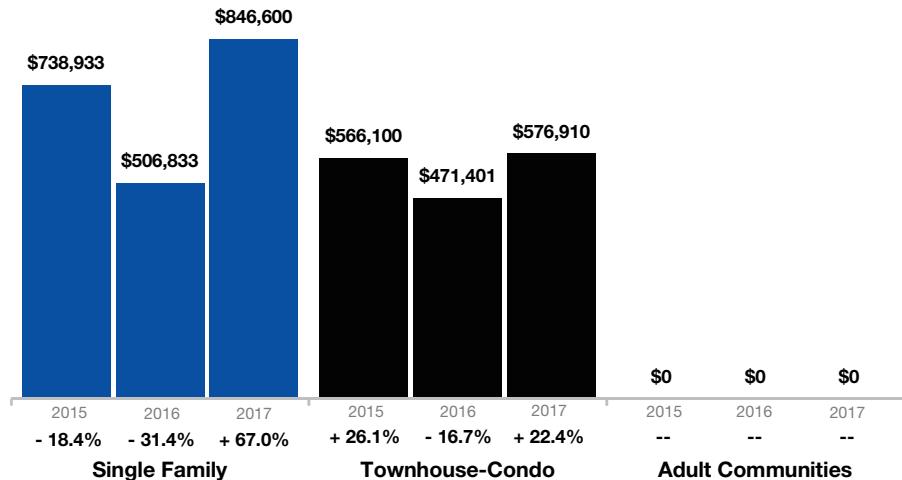
* Median Sales Price for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Average Sales Price

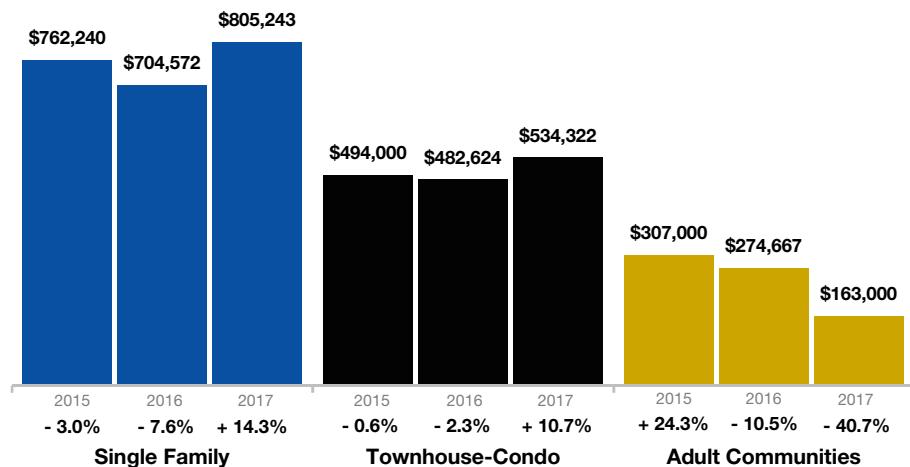
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



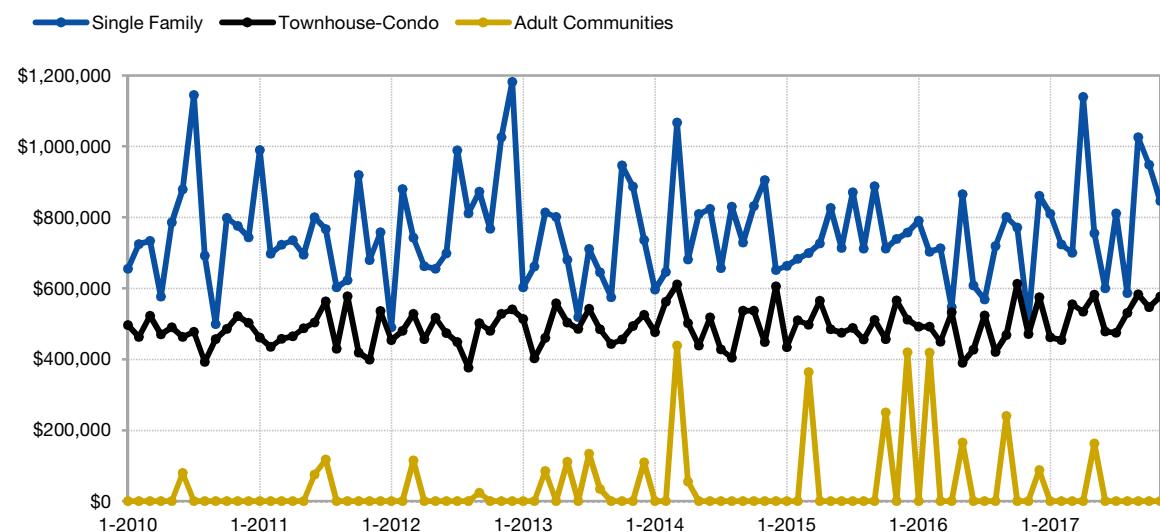
November



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$582,950	\$0
October 2017	\$948,493	\$546,826	\$0
November 2017	\$846,600	\$576,910	\$0
12-Month Avg.*	\$809,477	\$537,352	\$125,250

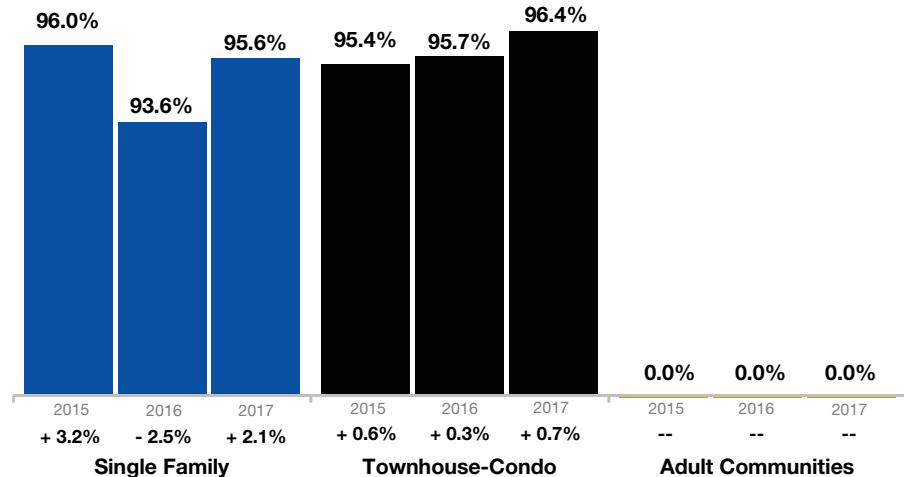
* Avg. Sales Price for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Percent of List Price Received

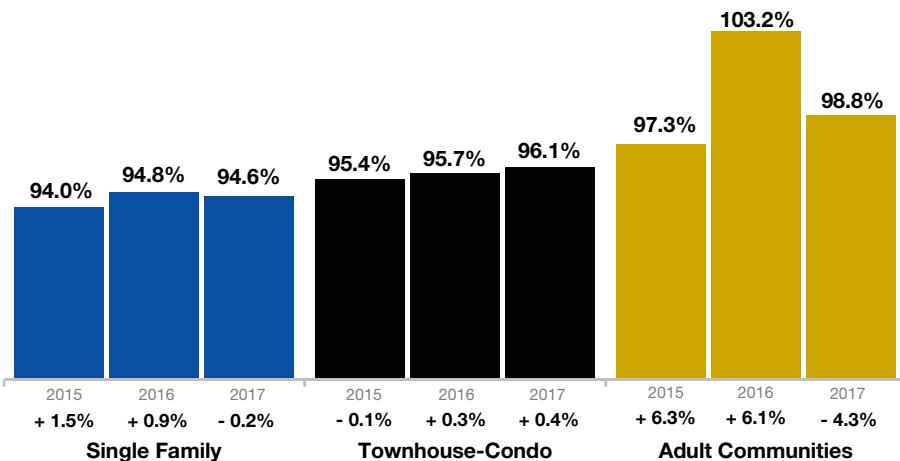
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



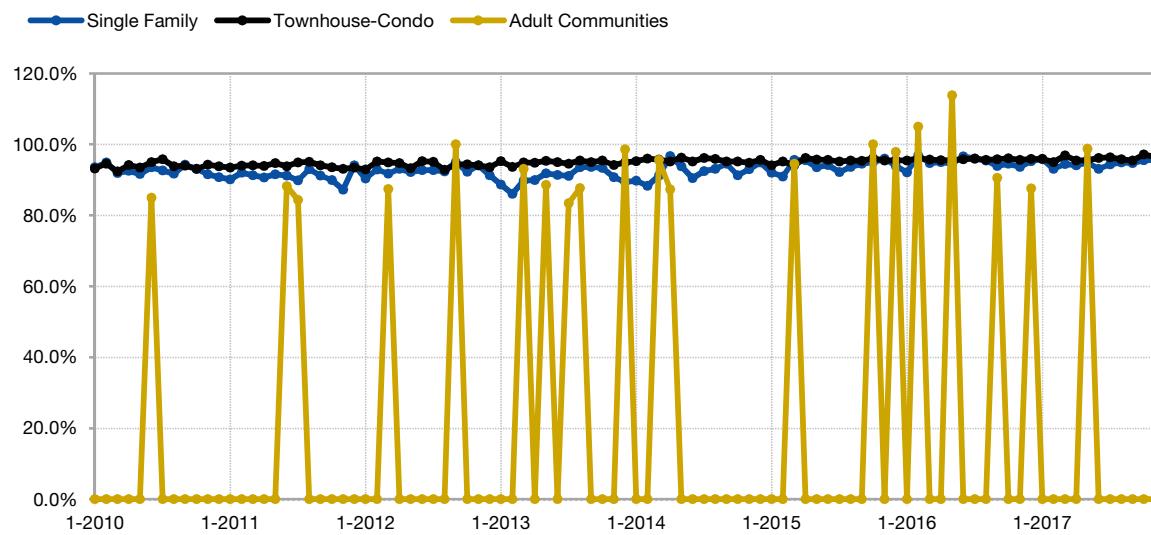
November



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%
October 2017	95.5%	97.2%	0.0%
November 2017	95.6%	96.4%	0.0%
12-Month Avg.*	94.6%	96.0%	93.2%

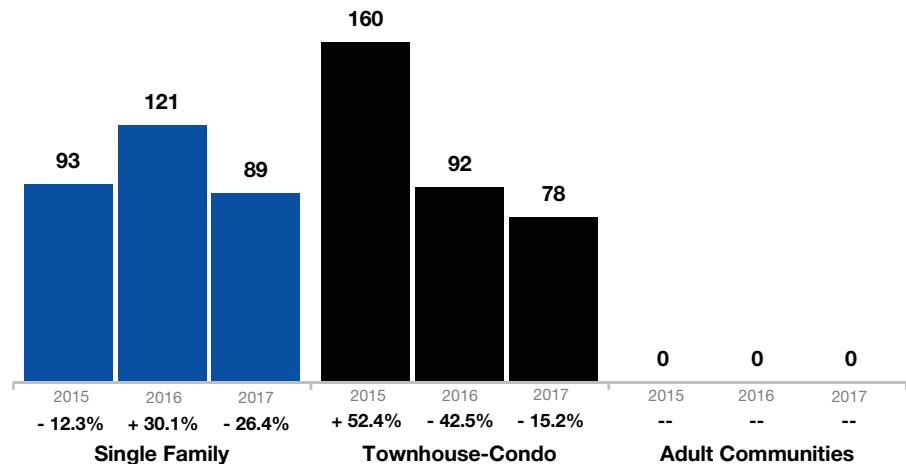
* Pct. of List Price Received for all properties from December 2016 through November 2017.
This is not the average of the individual figures above.

Days on Market Until Sale

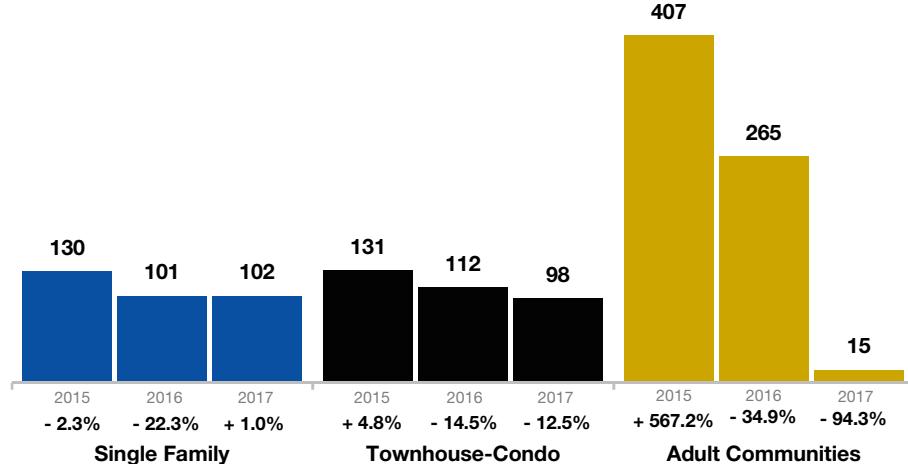
Average number of days between when a property is listed and when an offer is accepted in a given month.



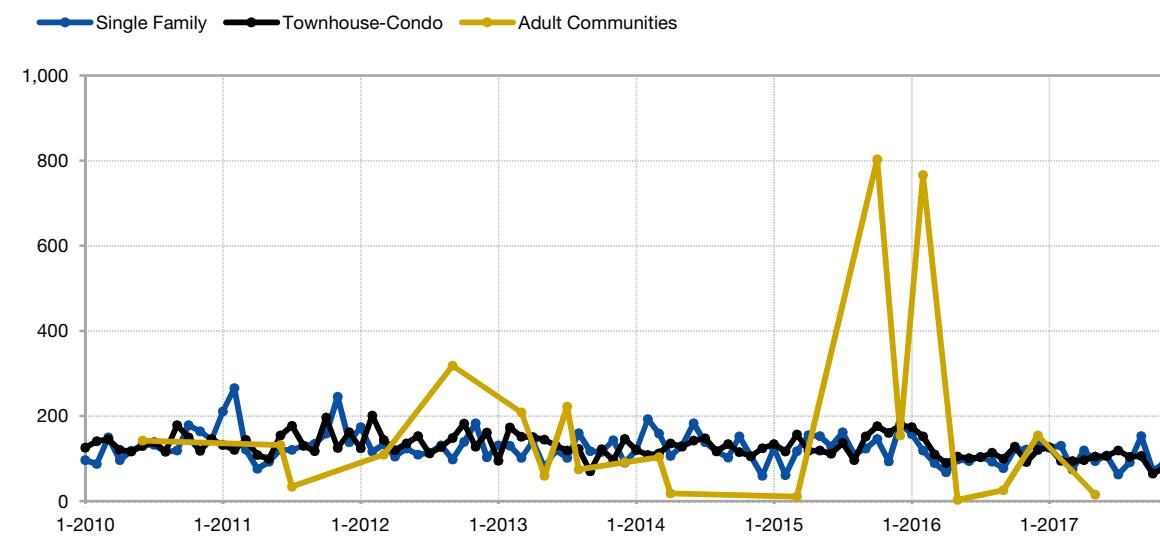
November



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
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	106	0
October 2017	72	65	0
November 2017	89	78	0
12-Month Avg.*	104	100	85

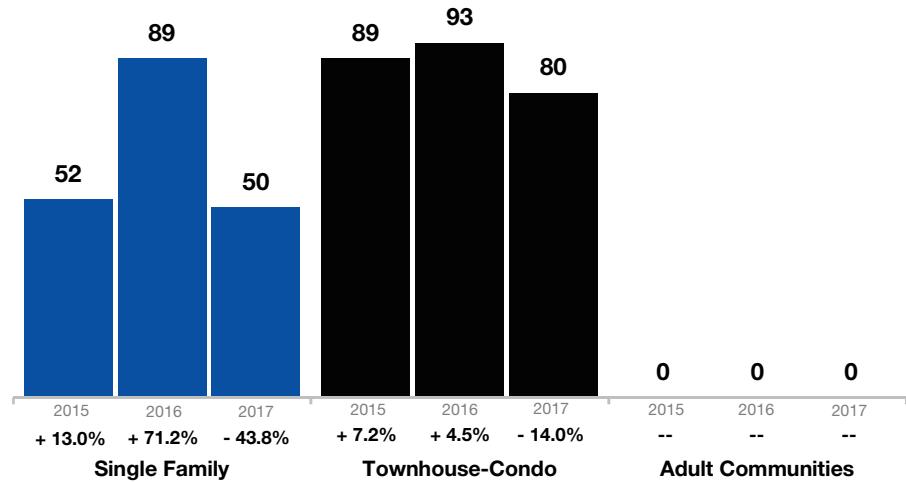
* Days on Market for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Housing Affordability Index

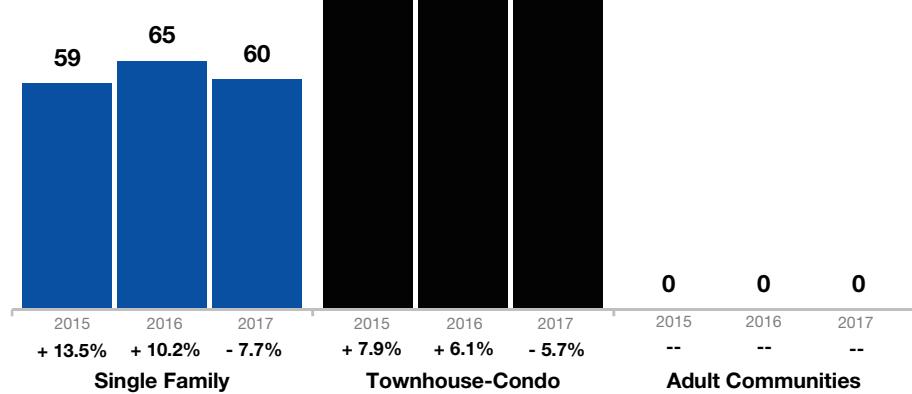
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



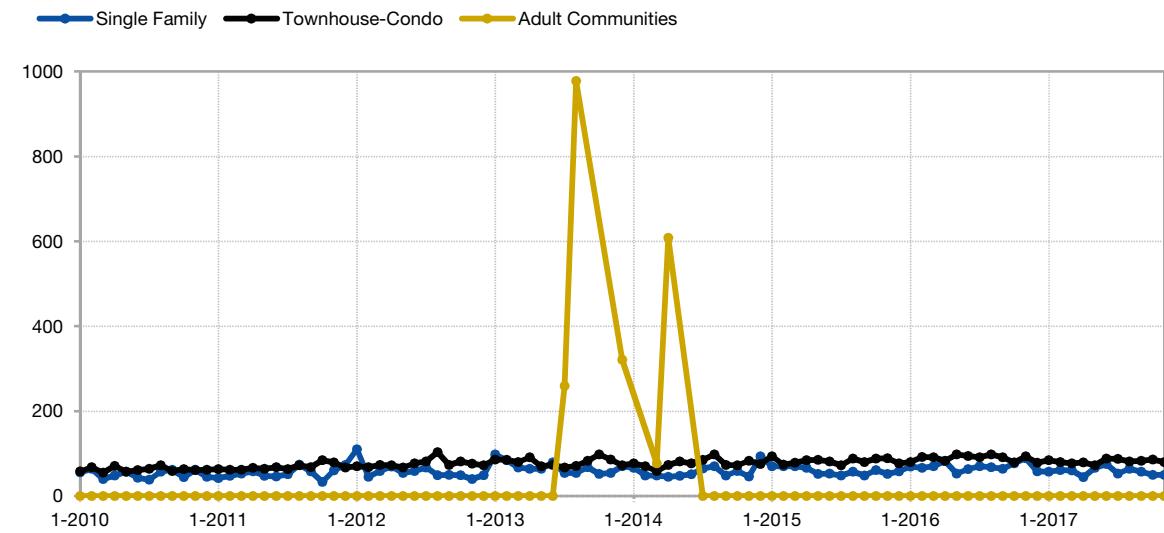
November



Year to Date



Historical Housing Affordability Index 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
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	81	0
September 2017	57	83	0
October 2017	50	86	0
November 2017	50	80	0
12-Month Avg.*	58	81	0

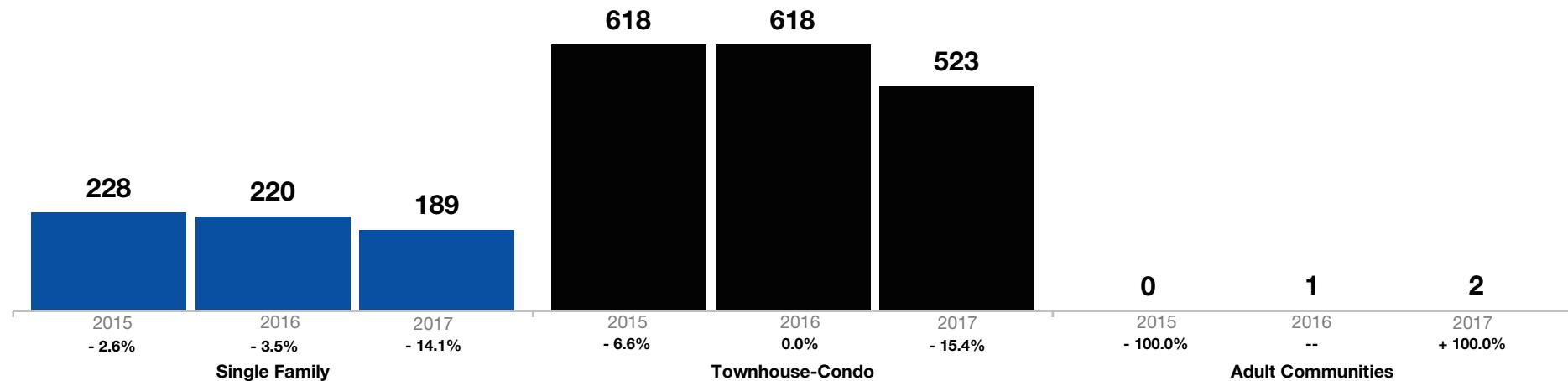
* Affordability Index for all properties from December 2016 through November 2017. This is not the average of the individual figures above.

Inventory of Homes for Sale

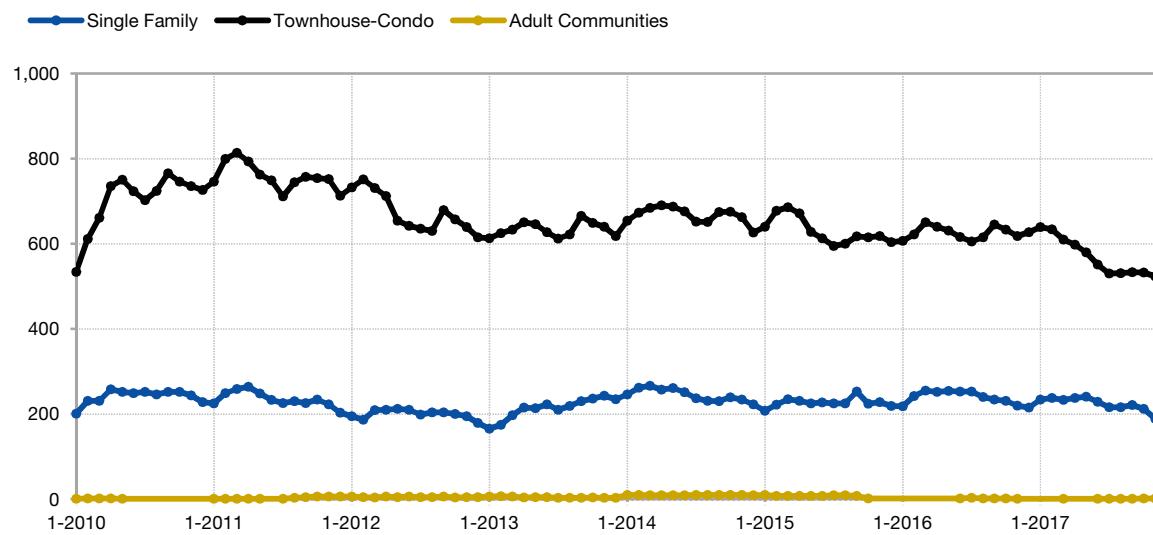
The number of properties available for sale in active status at the end of a given month.



November



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.

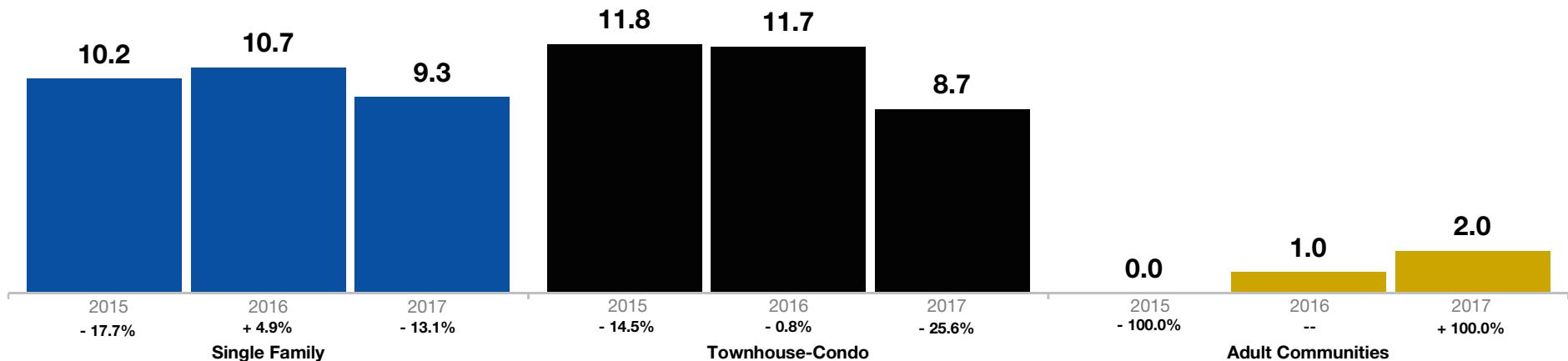
	Single Family	Townhouse-Condo	Adult Communities
December 2016	215	627	0
January 2017	234	639	0
February 2017	238	634	0
March 2017	233	610	1
April 2017	238	598	0
May 2017	241	580	0
June 2017	229	551	1
July 2017	216	530	1
August 2017	216	531	1
September 2017	221	533	1
October 2017	212	532	2
November 2017	189	523	2
12-Month Avg.	224	574	1

Months Supply of Inventory

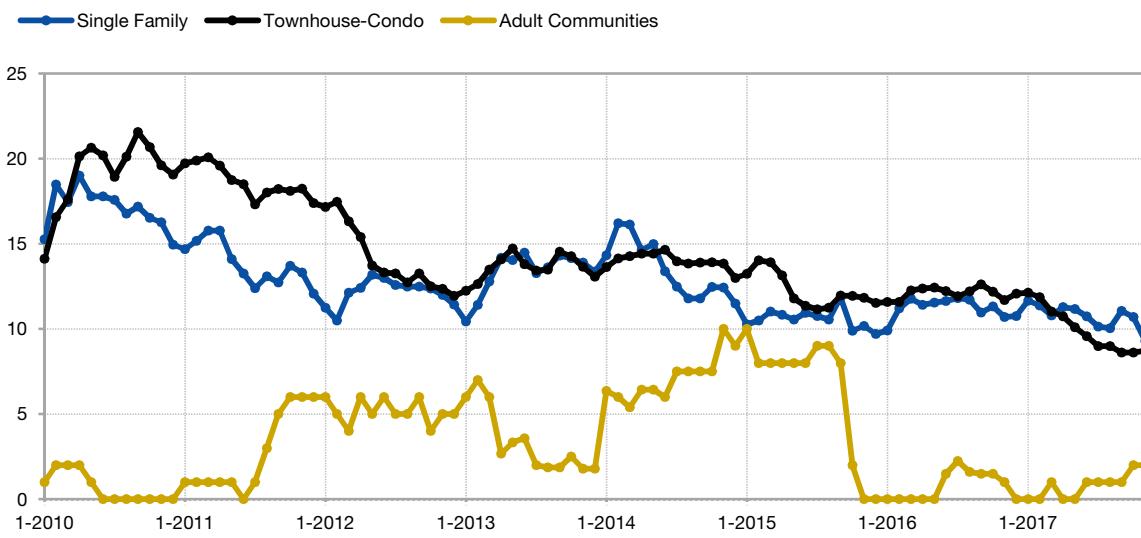
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



November



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
December 2016	10.8	12.1	0.0
January 2017	11.7	12.1	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	10.7	9.6	1.0
July 2017	10.1	9.0	1.0
August 2017	10.0	9.0	1.0
September 2017	11.1	8.6	1.0
October 2017	10.7	8.6	2.0
November 2017	9.3	8.7	2.0
12-Month Avg.*	10.7	10.1	0.8

* Months Supply for all properties from December 2016 through November 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	11-2016		11-2017	Percent Change	YTD 2016		YTD 2017	Percent Change
		11-2016	11-2017	11-2017		YTD 2016	YTD 2017	YTD 2017	
New Listings		117	91	- 22.2%	1,588	1,473	- 7.2%		
Pending Sales		74	57	- 23.0%	836	934	+ 11.7%		
Closed Sales		68	78	+ 14.7%	798	887	+ 11.2%		
Median Sales Price		\$420,000	\$512,500	+ 22.0%	\$470,000	\$505,000	+ 7.4%		
Avg. Sales Price		\$480,780	\$639,146	+ 32.9%	\$546,080	\$599,603	+ 9.8%		
Pct. of List Price Received		95.1%	96.2%	+ 1.2%	95.5%	95.7%	+ 0.2%		
Days on Market		100	80	- 20.0%	109	99	- 9.2%		
Affordability Index		91	76	- 16.5%	82	77	- 6.1%		
Homes for Sale		839	714	- 14.9%	--	--	--		
Months Supply		11.4	8.9	- 21.9%	--	--	--		