

Monthly Indicators



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

- Single Family Closed Sales decreased 12.5 percent to 14.
- Townhouse-Condo Closed Sales decreased 4.7 percent to 41.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 8.3 percent to \$725,000.
- Townhouse-Condo Median Sales Price was up 2.2 percent to \$520,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Monthly Snapshot

- 6.8% **- 18.0%** **- 12.0%**

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
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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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		44	42	- 4.5%	44	42	- 4.5%
Pending Sales		9	25	+ 177.8%	9	25	+ 177.8%
Closed Sales		16	14	- 12.5%	16	14	- 12.5%
Median Sales Price		\$669,500	\$725,000	+ 8.3%	\$669,500	\$725,000	+ 8.3%
Average Sales Price		\$784,394	\$756,999	- 3.5%	\$784,394	\$756,999	- 3.5%
Pct. of List Price Received		97.3%	97.4%	+ 0.1%	97.3%	97.4%	+ 0.1%
Days on Market		66	37	- 43.9%	66	37	- 43.9%
Housing Affordability Index		50	49	- 2.0%	50	49	- 2.0%
Inventory of Homes for Sale		224	203	- 9.4%	--	--	--
Months Supply of Inventory		11.0	9.0	- 18.2%	--	--	--

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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		151	98	- 35.1%	151	98	- 35.1%
Pending Sales		50	57	+ 14.0%	50	57	+ 14.0%
Closed Sales		43	41	- 4.7%	43	41	- 4.7%
Median Sales Price		\$509,000	\$520,000	+ 2.2%	\$509,000	\$520,000	+ 2.2%
Average Sales Price		\$597,295	\$490,159	- 17.9%	\$597,295	\$490,159	- 17.9%
Pct. of List Price Received		95.7%	96.1%	+ 0.4%	95.7%	96.1%	+ 0.4%
Days on Market		136	93	- 31.6%	136	93	- 31.6%
Housing Affordability Index		66	69	+ 4.5%	66	69	+ 4.5%
Inventory of Homes for Sale		599	473	- 21.0%	--	--	--
Months Supply of Inventory		10.4	7.3	- 29.8%	--	--	--

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.

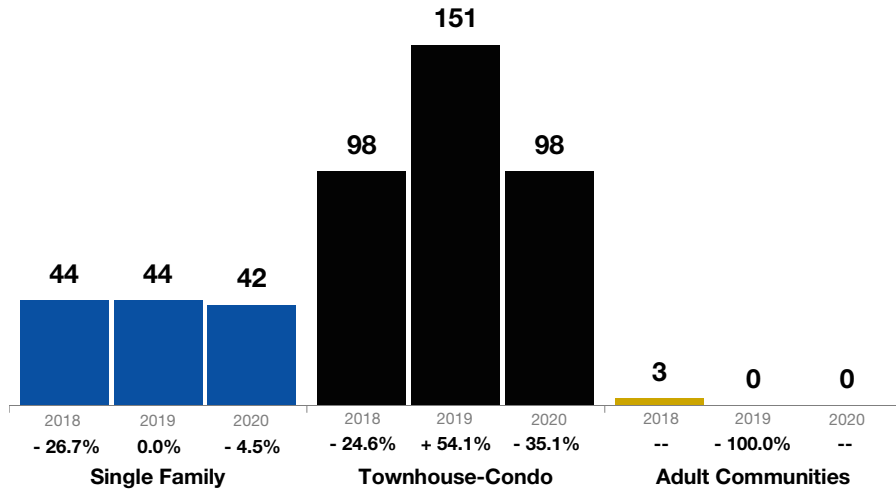
Key Metrics	Historical Sparklines	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply		1.0	0.0	- 100.0%	--	--	--

New Listings

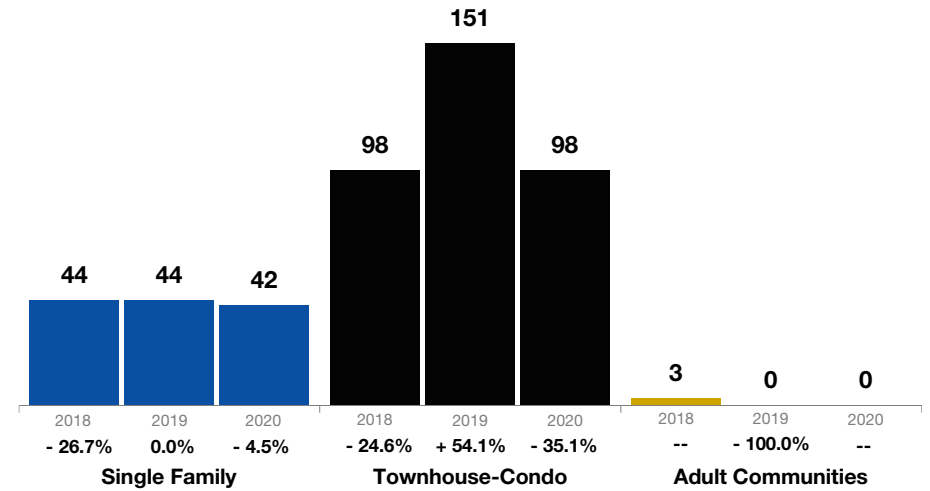
A count of the properties that have been newly listed on the market in a given month.



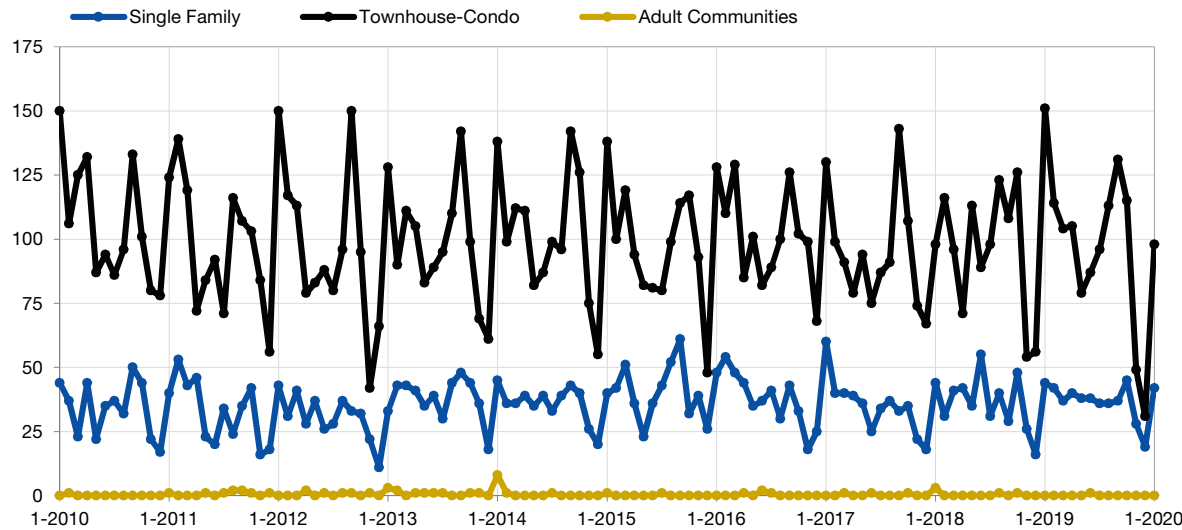
January



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.

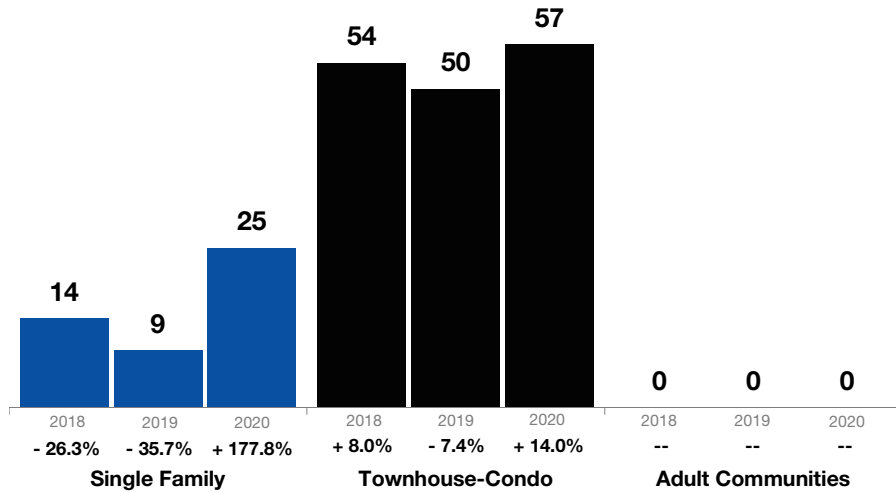
	Single Family	Townhouse-Condo	Adult Communities
February 2019	42	114	0
March 2019	37	104	0
April 2019	40	105	0
May 2019	38	79	0
June 2019	38	87	1
July 2019	36	96	0
August 2019	36	113	0
September 2019	37	131	0
October 2019	45	115	0
November 2019	28	49	0
December 2019	19	31	0
January 2020	42	98	0
12-Month Avg.	37	94	0

Pending Sales

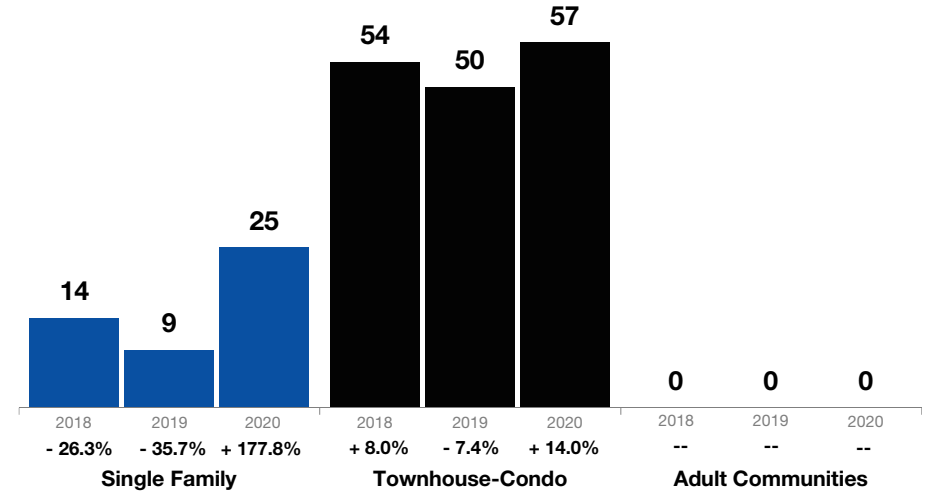
A count of the properties on which offers have been accepted in a given month.



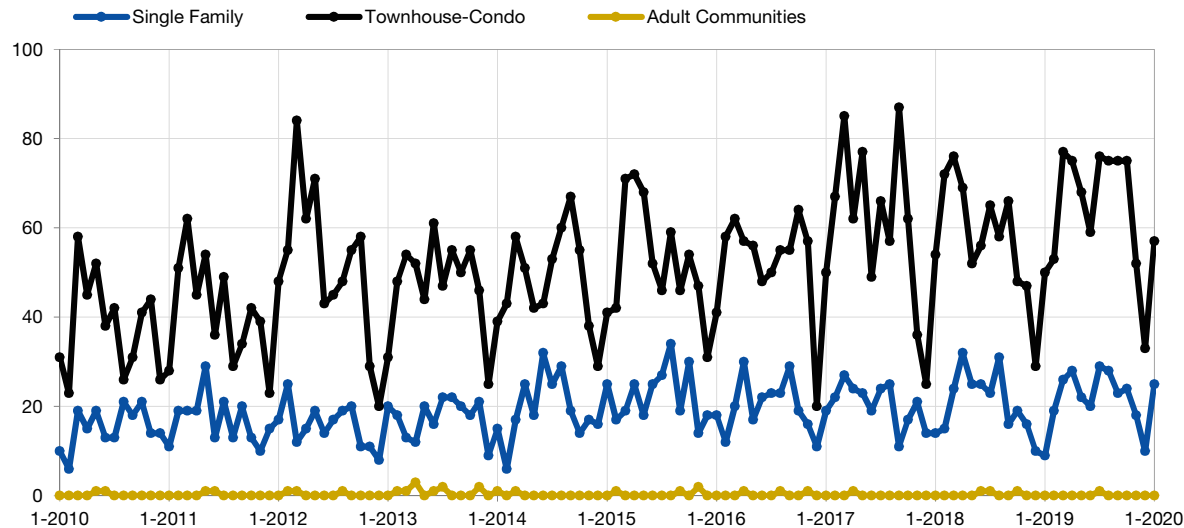
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Year to Date



Historical Pending 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.

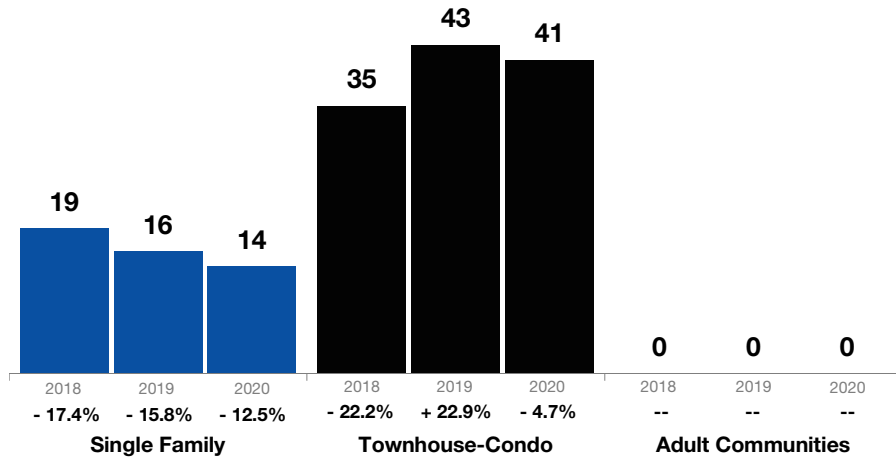
	Single Family	Townhouse-Condo	Adult Communities
February 2019	19	53	0
March 2019	26	77	0
April 2019	28	75	0
May 2019	22	68	0
June 2019	20	59	0
July 2019	29	76	1
August 2019	28	75	0
September 2019	23	75	0
October 2019	24	75	0
November 2019	18	52	0
December 2019	10	33	0
January 2020	25	57	0
12-Month Avg.	23	65	0

Closed Sales

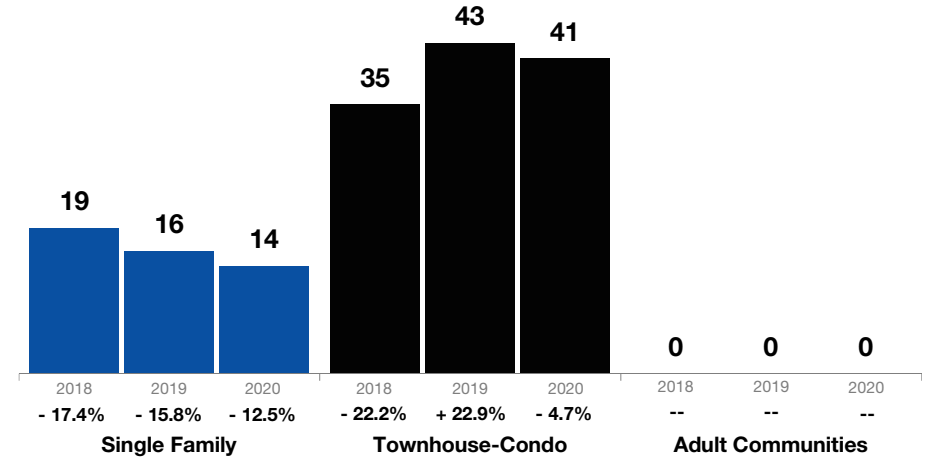
A count of the actual sales that closed in a given month.



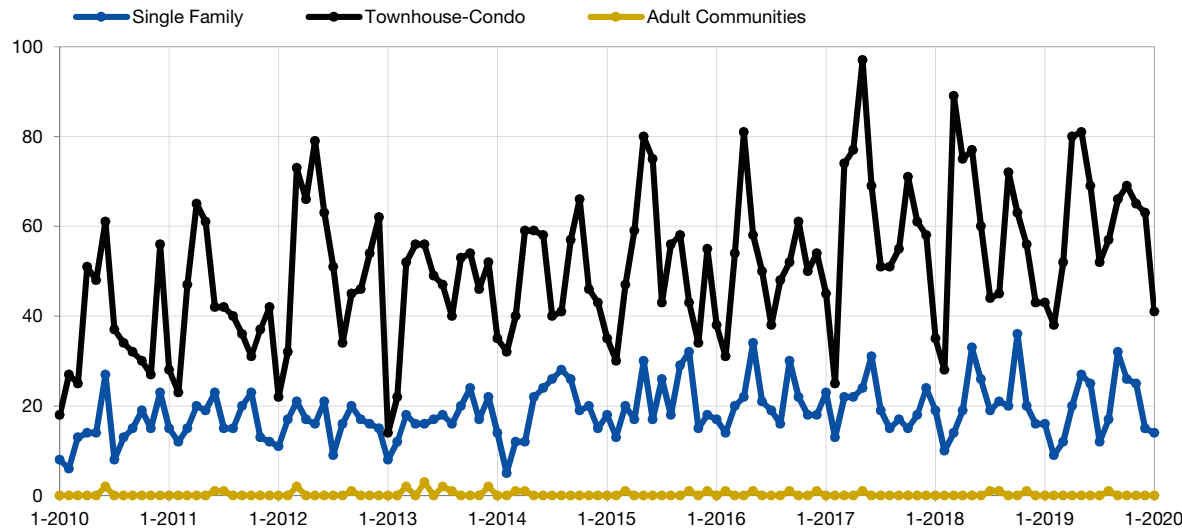
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Year to Date



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.

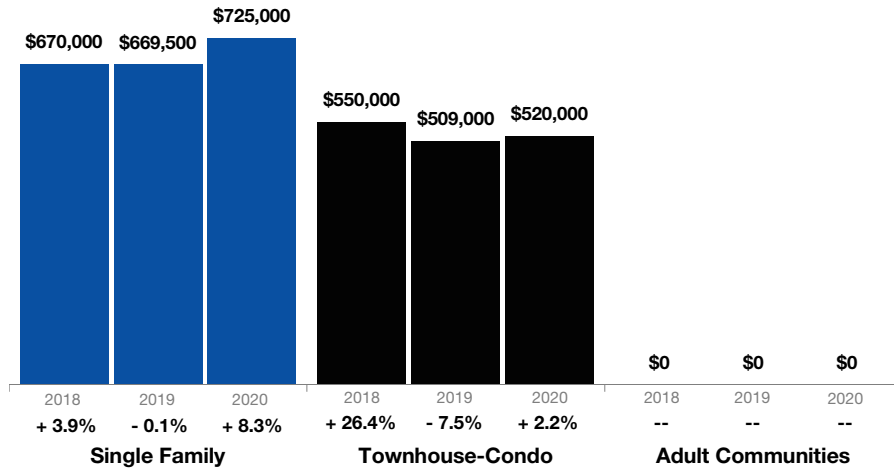
	Single Family	Townhouse-Condo	Adult Communities
February 2019	9	38	0
March 2019	12	52	0
April 2019	20	80	0
May 2019	27	81	0
June 2019	25	69	0
July 2019	12	52	0
August 2019	17	57	1
September 2019	32	66	0
October 2019	26	69	0
November 2019	25	65	0
December 2019	15	63	0
January 2020	14	41	0
12-Month Avg.	20	61	0

Median Sales Price

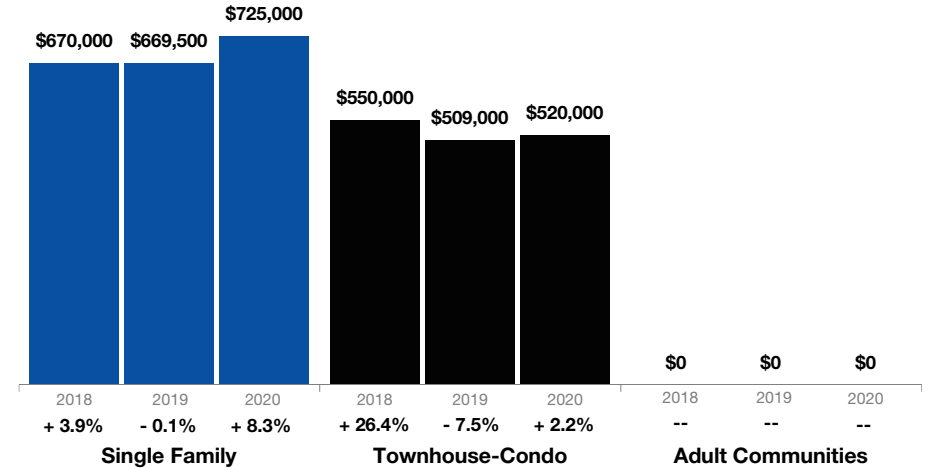
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



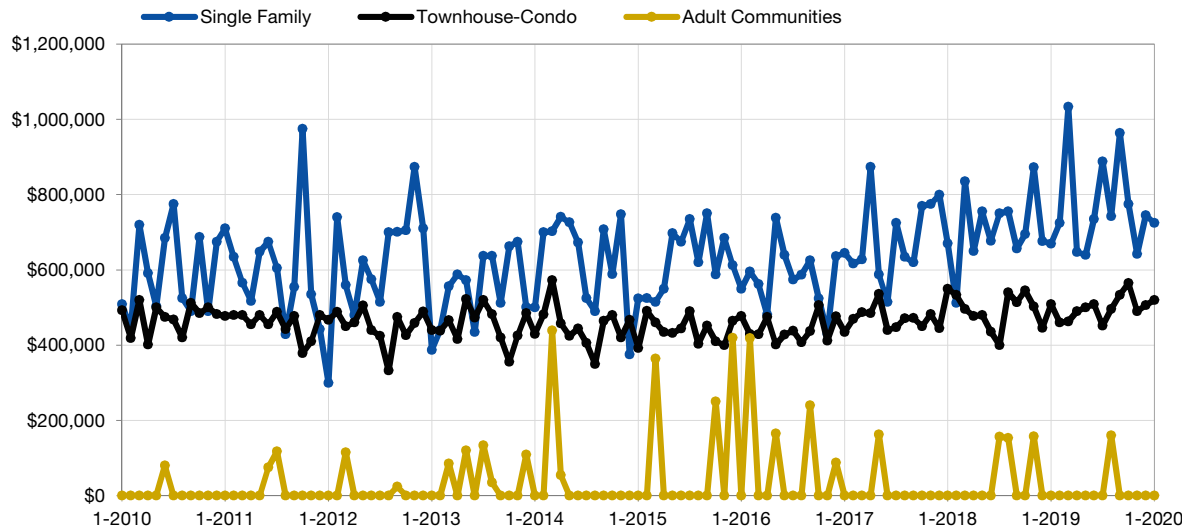
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Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2019	\$725,000	\$460,000	\$0
March 2019	\$1,033,500	\$462,500	\$0
April 2019	\$647,500	\$490,000	\$0
May 2019	\$640,000	\$500,000	\$0
June 2019	\$735,000	\$509,000	\$0
July 2019	\$887,750	\$451,900	\$0
August 2019	\$742,500	\$496,000	\$160,000
September 2019	\$963,500	\$533,750	\$0
October 2019	\$775,000	\$565,000	\$0
November 2019	\$642,500	\$490,000	\$0
December 2019	\$745,000	\$506,000	\$0
January 2020	\$725,000	\$520,000	\$0
12-Month Med.*	\$742,500	\$500,000	\$160,000

* Median Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

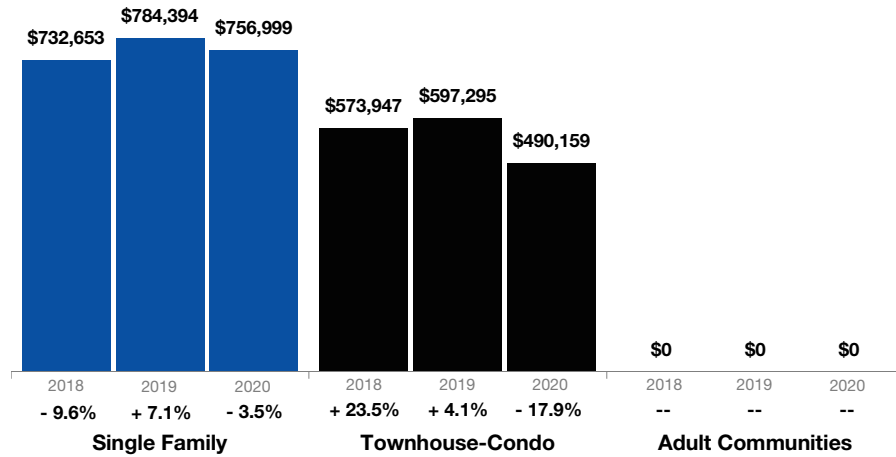
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

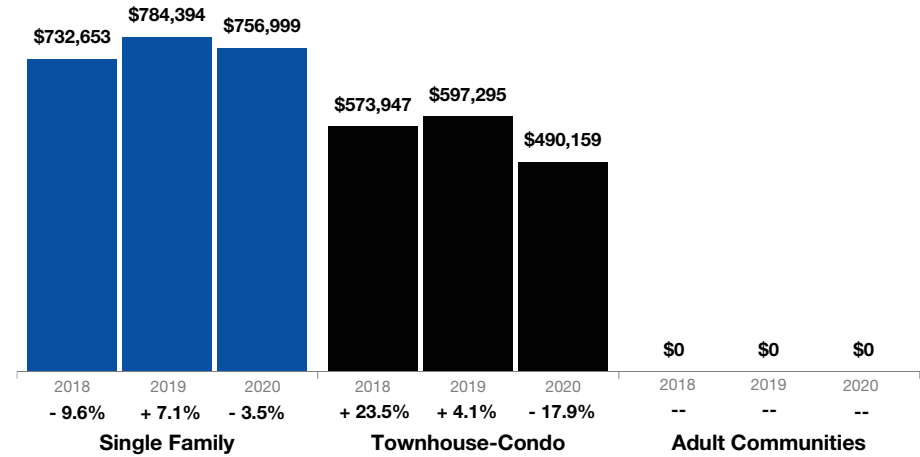
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



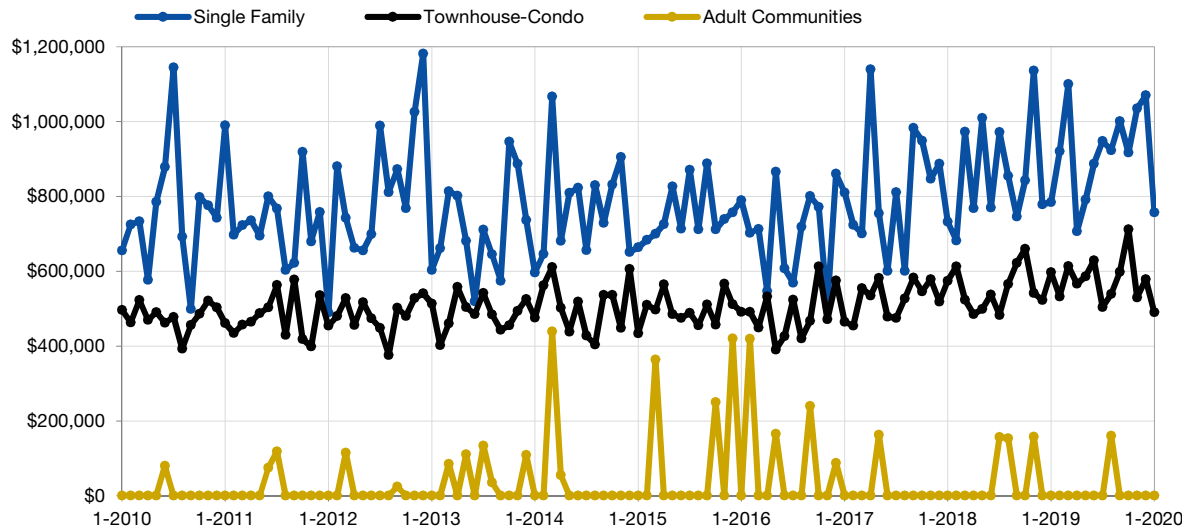
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2019	\$920,500	\$532,136	\$0
March 2019	\$1,100,000	\$613,492	\$0
April 2019	\$706,295	\$566,071	\$0
May 2019	\$791,218	\$586,093	\$0
June 2019	\$887,078	\$629,004	\$0
July 2019	\$948,250	\$504,261	\$0
August 2019	\$922,768	\$538,709	\$160,000
September 2019	\$1,000,678	\$598,497	\$0
October 2019	\$917,269	\$711,445	\$0
November 2019	\$1,035,120	\$529,818	\$0
December 2019	\$1,070,127	\$578,550	\$0
January 2020	\$756,999	\$490,159	\$0
12-Month Avg.*	\$917,158	\$579,619	\$160,000

* Avg. Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

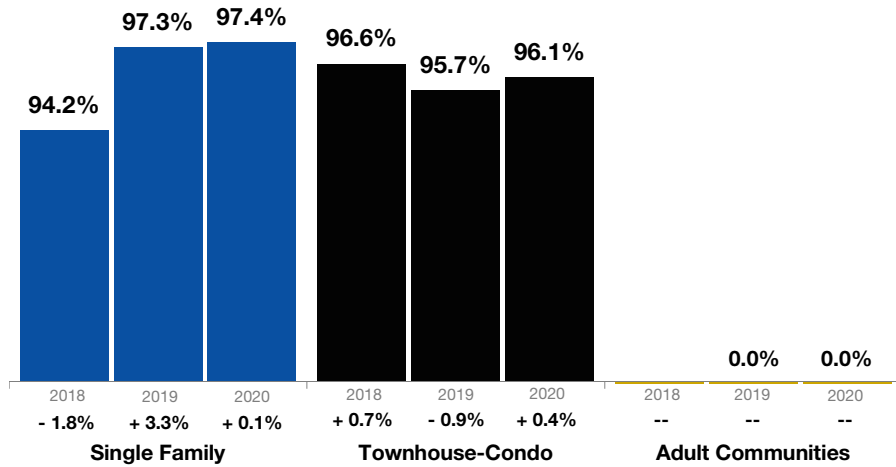
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

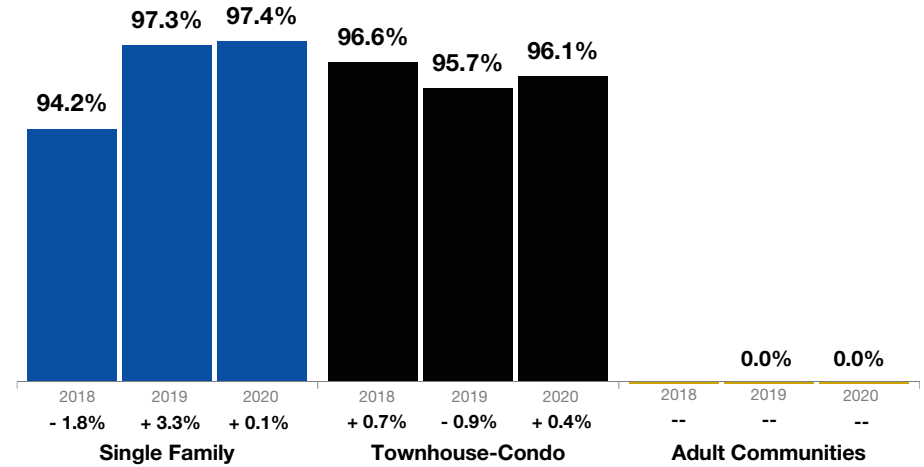


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

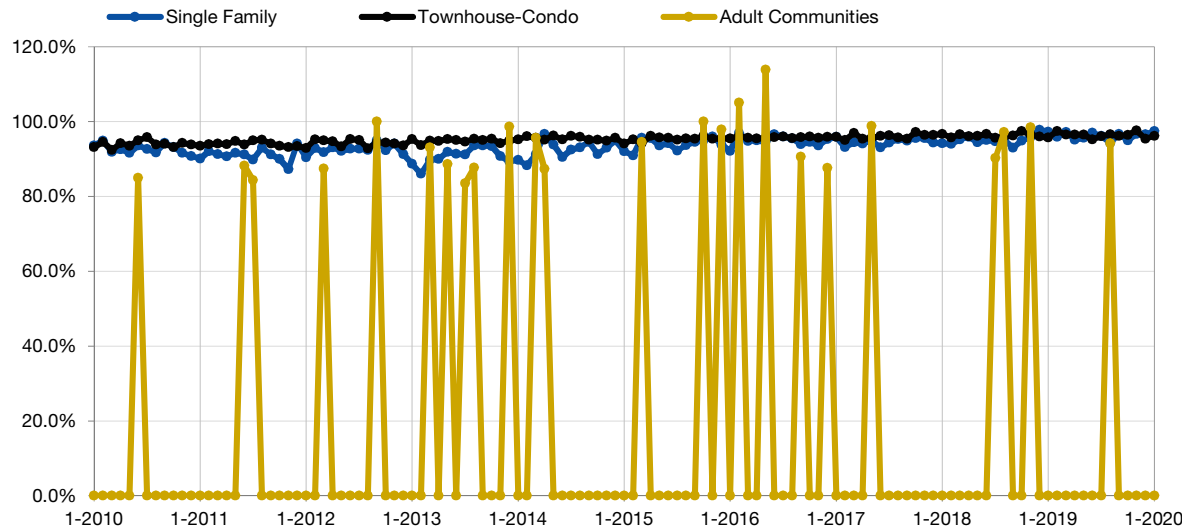
January



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2019	95.9%	97.4%	0.0%
March 2019	97.1%	96.5%	0.0%
April 2019	95.2%	96.5%	0.0%
May 2019	95.6%	96.5%	0.0%
June 2019	97.0%	95.2%	0.0%
July 2019	96.2%	96.1%	0.0%
August 2019	94.3%	96.6%	94.2%
September 2019	96.7%	96.1%	0.0%
October 2019	95.0%	96.4%	0.0%
November 2019	96.6%	97.6%	0.0%
December 2019	96.6%	95.4%	0.0%
January 2020	97.4%	96.1%	0.0%
12-Month Avg.*	96.1%	96.3%	94.2%

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

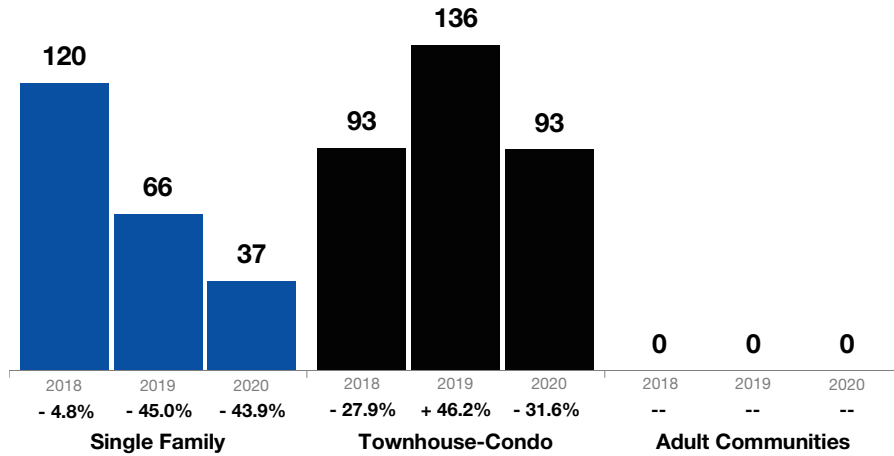
* Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Days on Market Until Sale

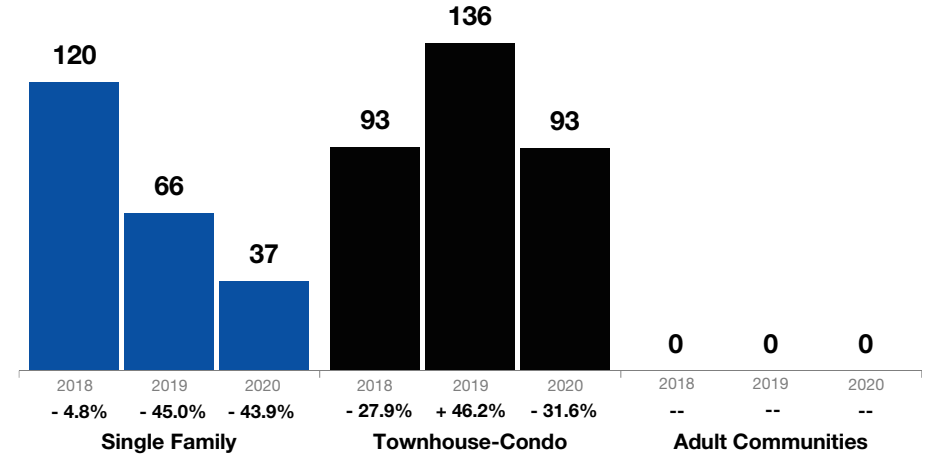
Average number of days between when a property is listed and when an offer is accepted in a given month.



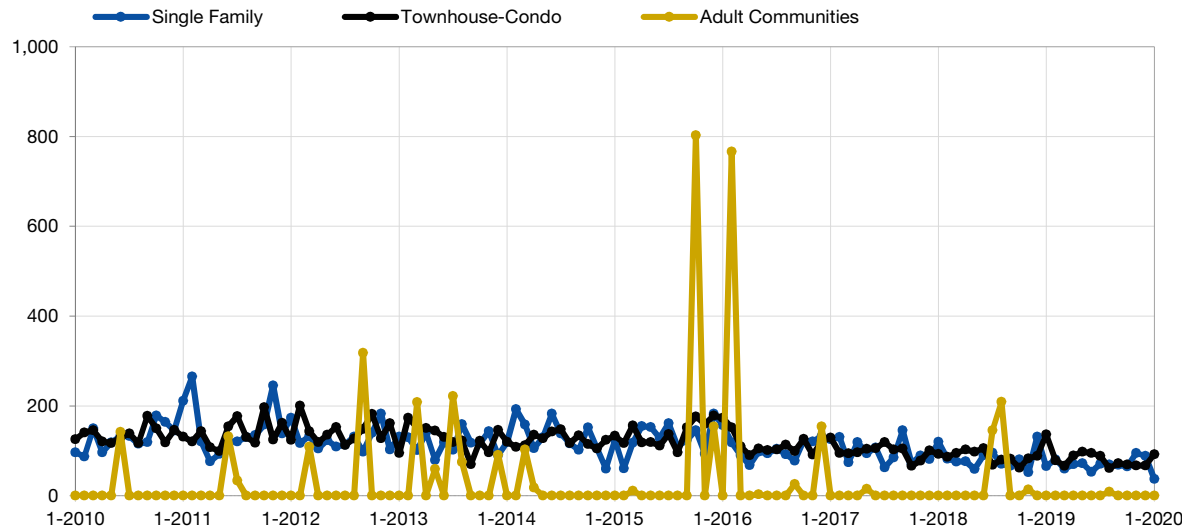
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Year to Date



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
February 2019	81	79	0
March 2019	60	66	0
April 2019	70	90	0
May 2019	73	98	0
June 2019	53	95	0
July 2019	71	88	0
August 2019	70	61	9
September 2019	68	72	0
October 2019	65	70	0
November 2019	95	67	0
December 2019	89	67	0
January 2020	37	93	0
12-Month Avg.*	70	79	9

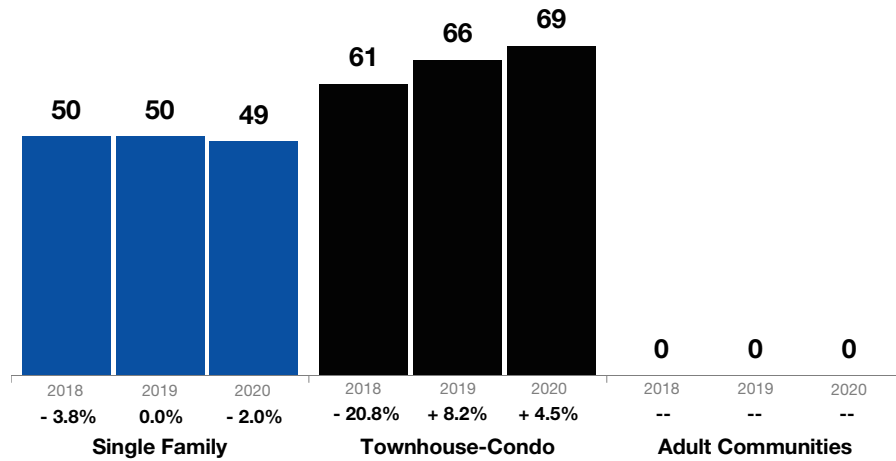
* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Housing Affordability Index

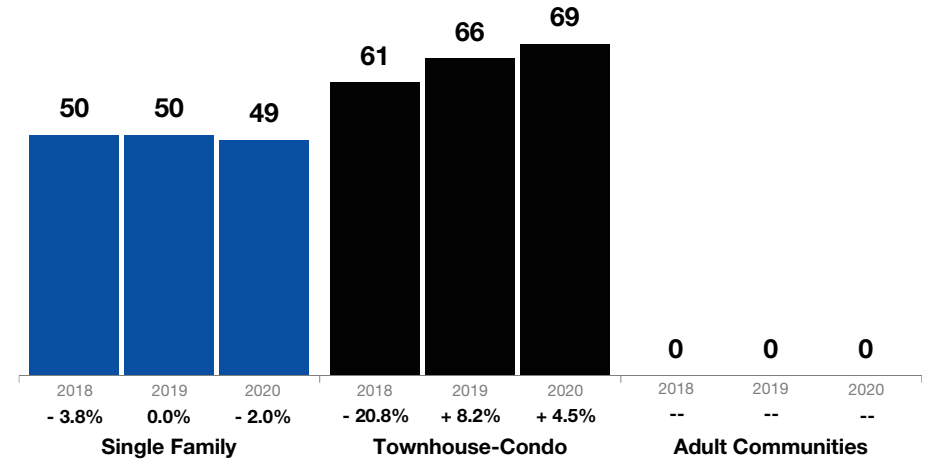


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

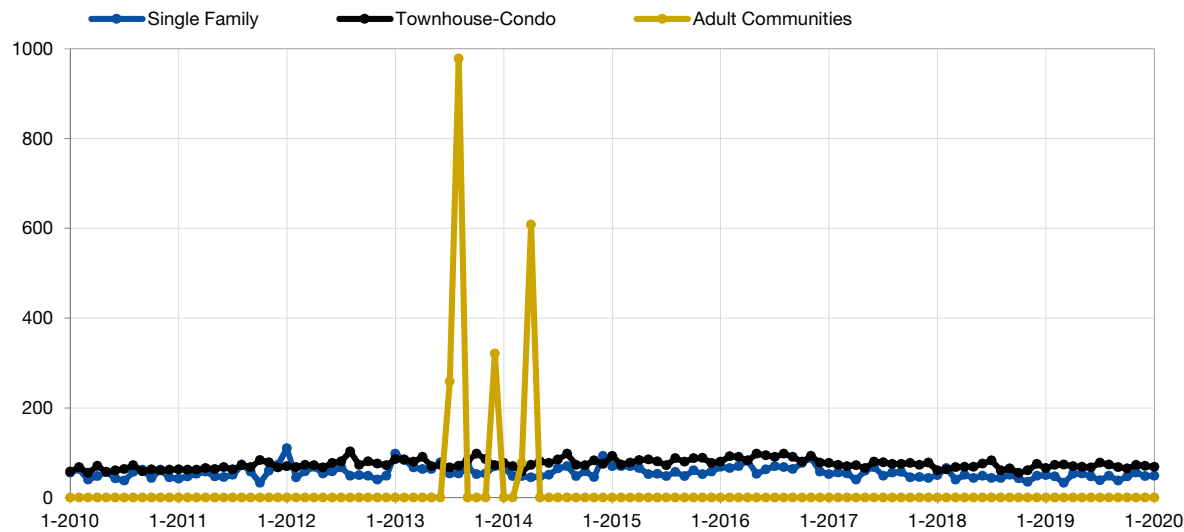
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Year to Date



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
February 2019	47	73	0
March 2019	33	74	0
April 2019	53	70	0
May 2019	54	69	0
June 2019	47	67	0
July 2019	39	78	0
August 2019	49	74	0
September 2019	38	68	0
October 2019	47	65	0
November 2019	56	73	0
December 2019	48	71	0
January 2020	49	69	0
12-Month Avg.*	47	71	0

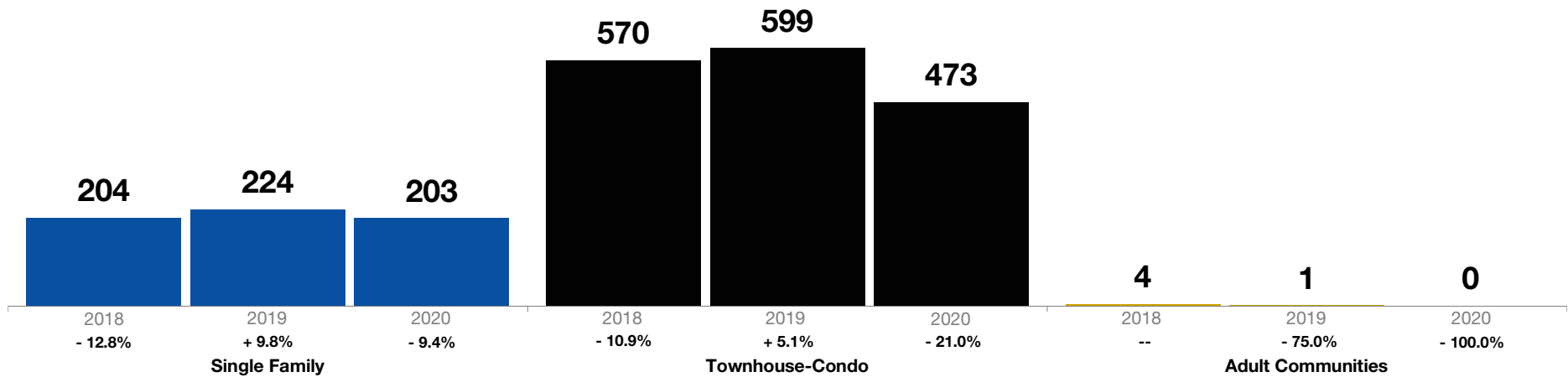
* Affordability Index for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Inventory of Homes for Sale

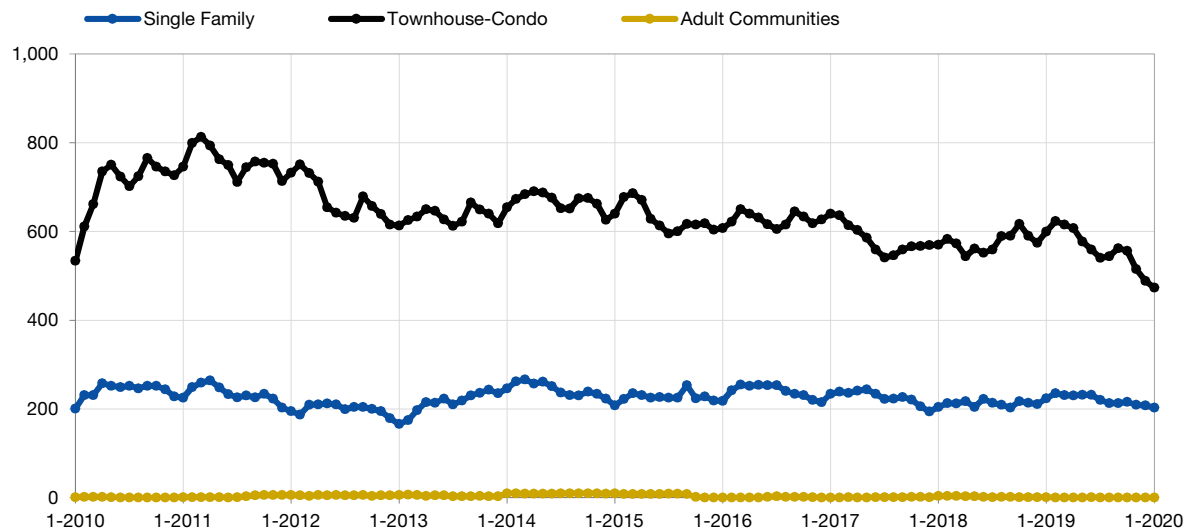
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month



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

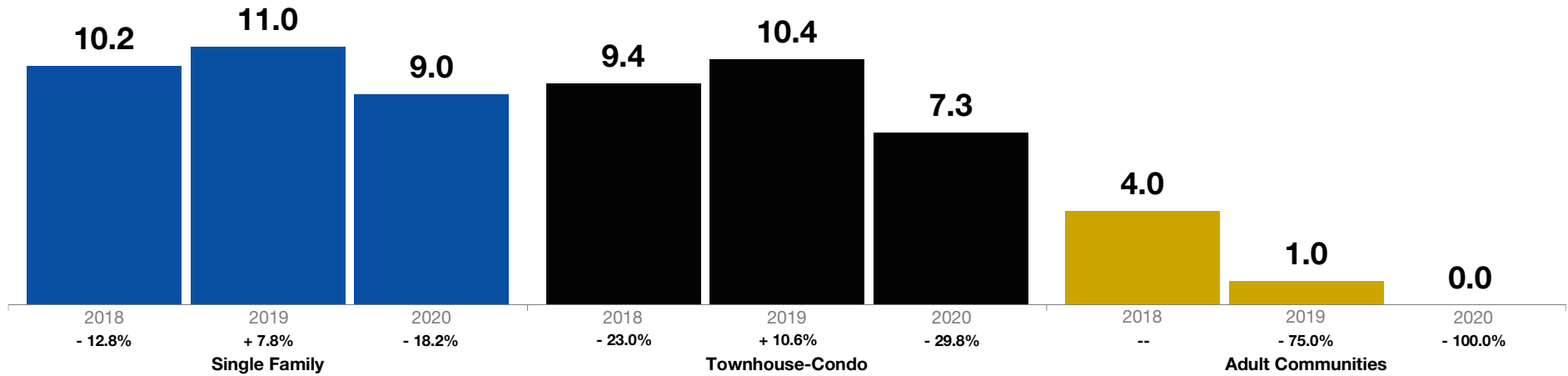
	Single Family	Townhouse-Condo	Adult Communities
February 2019	235	623	0
March 2019	231	615	0
April 2019	230	607	0
May 2019	232	577	0
June 2019	232	559	1
July 2019	220	540	0
August 2019	213	544	0
September 2019	213	562	0
October 2019	216	556	0
November 2019	209	515	0
December 2019	208	488	0
January 2020	203	473	0
12-Month Avg.	220	555	0

Months Supply of Inventory

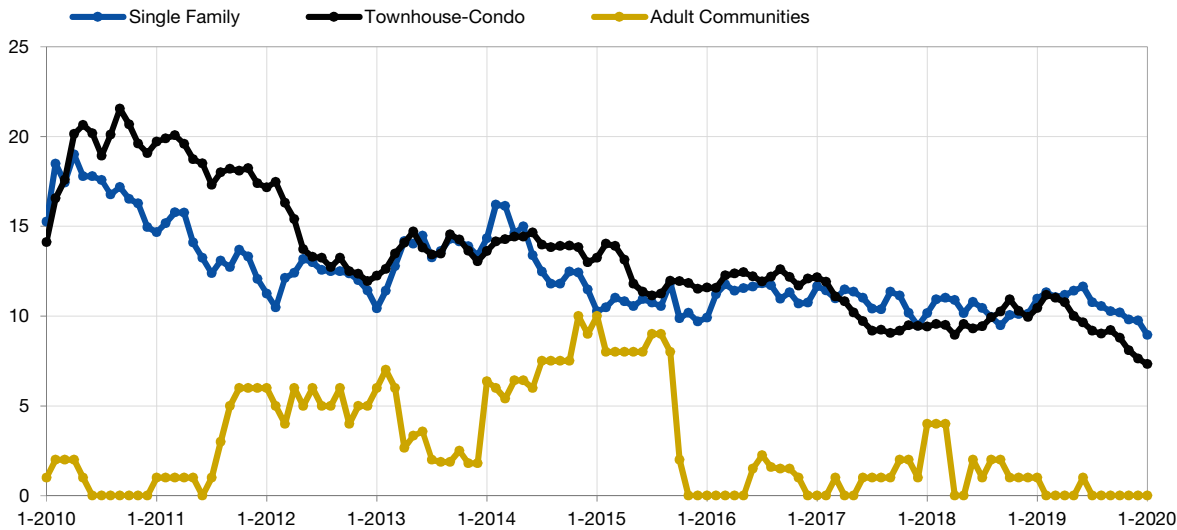


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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 2019	11.3	11.2	0.0
March 2019	11.0	11.0	0.0
April 2019	11.2	10.8	0.0
May 2019	11.4	10.0	0.0
June 2019	11.6	9.7	1.0
July 2019	10.8	9.2	0.0
August 2019	10.6	9.0	0.0
September 2019	10.3	9.2	0.0
October 2019	10.2	8.8	0.0
November 2019	9.8	8.1	0.0
December 2019	9.8	7.6	0.0
January 2020	9.0	7.3	0.0
12-Month Avg.*	10.6	9.3	1.6

* Months Supply for all properties from February 2019 through January 2020. 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	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		196	140	- 28.6%	196	140	- 28.6%
Pending Sales		60	82	+ 36.7%	60	82	+ 36.7%
Closed Sales		59	55	- 6.8%	59	55	- 6.8%
Median Sales Price		\$596,400	\$525,000	- 12.0%	\$596,400	\$525,000	- 12.0%
Average Sales Price		\$648,033	\$558,082	- 13.9%	\$648,033	\$558,082	- 13.9%
Pct. of List Price Received		96.1%	96.5%	+ 0.4%	96.1%	96.5%	+ 0.4%
Days on Market		117	79	- 32.5%	117	79	- 32.5%
Housing Affordability Index		56	68	+ 21.4%	56	68	+ 21.4%
Inventory of Homes for Sale		824	676	- 18.0%	--	--	--
Months Supply of Inventory		10.6	7.7	- 27.4%	--	--	--