

Monthly Indicators



February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

- Single Family Closed Sales increased 44.4 percent to 13.
- Townhouse-Condo Closed Sales decreased 23.7 percent to 29.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was down 11.0 percent to \$645,000.
- Townhouse-Condo Median Sales Price was up 25.0 percent to \$575,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Monthly Snapshot

- 12.5% **- 21.8%** **+ 25.8%**

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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		42	37	- 11.9%	86	82	- 4.7%
Pending Sales		19	32	+ 68.4%	28	58	+ 107.1%
Closed Sales		9	13	+ 44.4%	25	29	+ 16.0%
Median Sales Price		\$725,000	\$645,000	- 11.0%	\$679,000	\$645,000	- 5.0%
Average Sales Price		\$920,500	\$942,112	+ 2.3%	\$833,392	\$823,981	- 1.1%
Pct. of List Price Received		95.9%	96.8%	+ 0.9%	96.8%	97.3%	+ 0.5%
Days on Market		81	59	- 27.2%	71	44	- 38.0%
Housing Affordability Index		47	55	+ 17.0%	50	55	+ 10.0%
Inventory of Homes for Sale		235	201	- 14.5%	--	--	--
Months Supply of Inventory		11.3	8.4	- 25.7%	--	--	--

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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		114	103	- 9.6%	265	202	- 23.8%
Pending Sales		53	85	+ 60.4%	103	142	+ 37.9%
Closed Sales		38	29	- 23.7%	81	73	- 9.9%
Median Sales Price		\$460,000	\$575,000	+ 25.0%	\$468,000	\$535,000	+ 14.3%
Average Sales Price		\$532,136	\$641,135	+ 20.5%	\$566,726	\$556,019	- 1.9%
Pct. of List Price Received		97.4%	96.5%	- 0.9%	96.5%	96.3%	- 0.2%
Days on Market		79	84	+ 6.3%	109	89	- 18.3%
Housing Affordability Index		73	62	- 15.1%	72	67	- 6.9%
Inventory of Homes for Sale		623	470	- 24.6%	--	--	--
Months Supply of Inventory		11.2	7.0	- 37.5%	--	--	--

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.

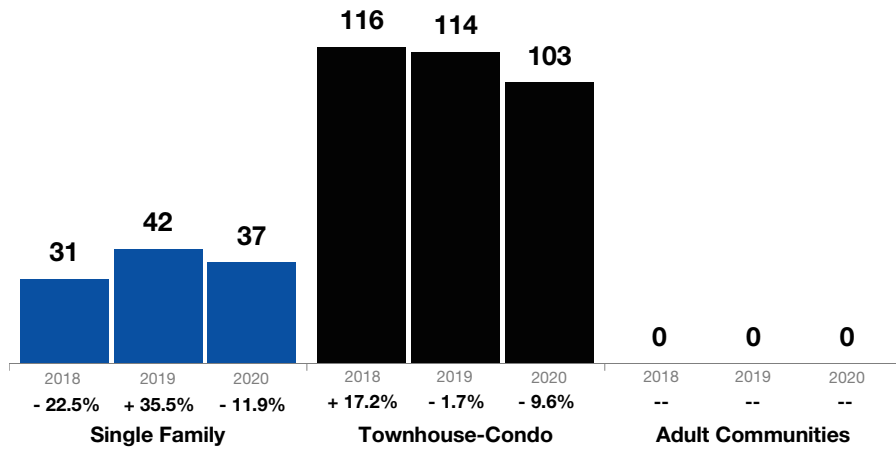
Key Metrics	Historical Sparklines	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	0.0%	--
Days on Market		0	0	--	0	0	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	0	0.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

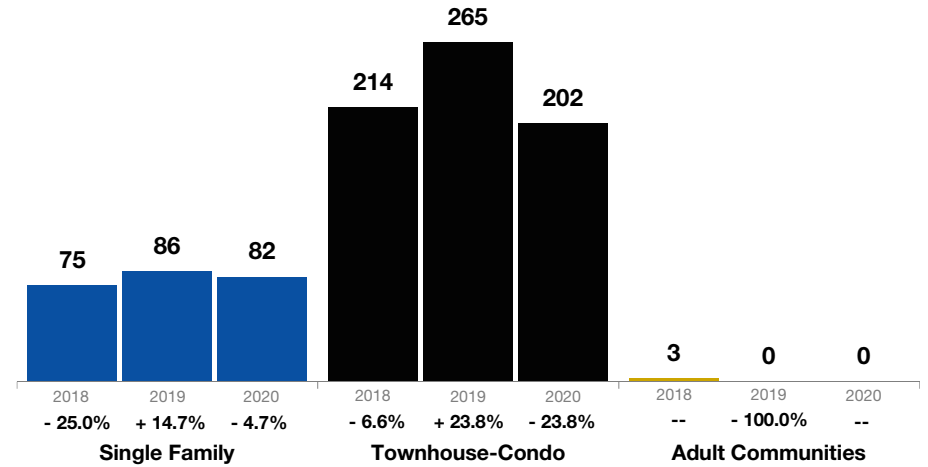
A count of the properties that have been newly listed on the market in a given month.



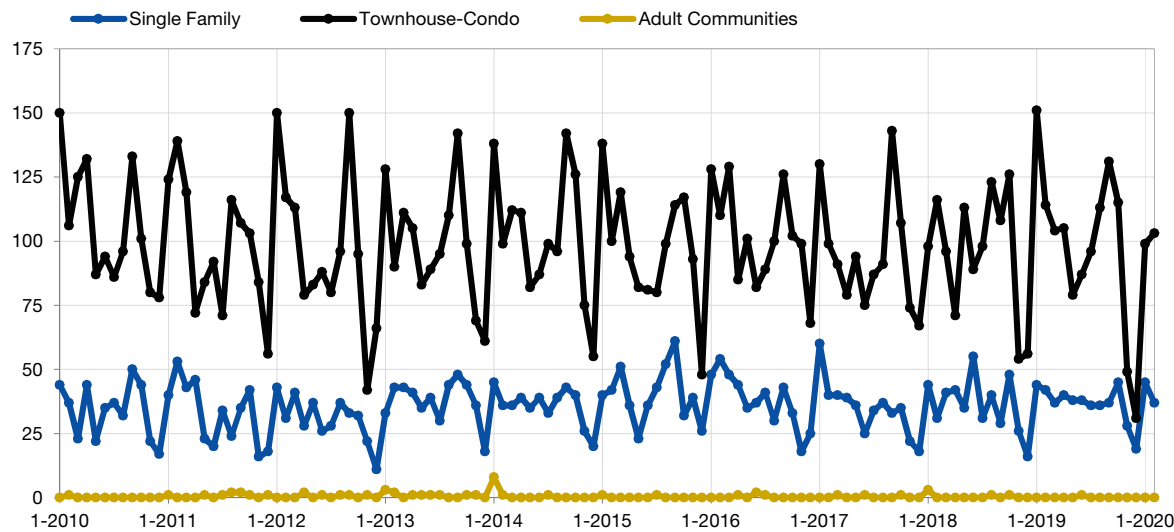
February



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.

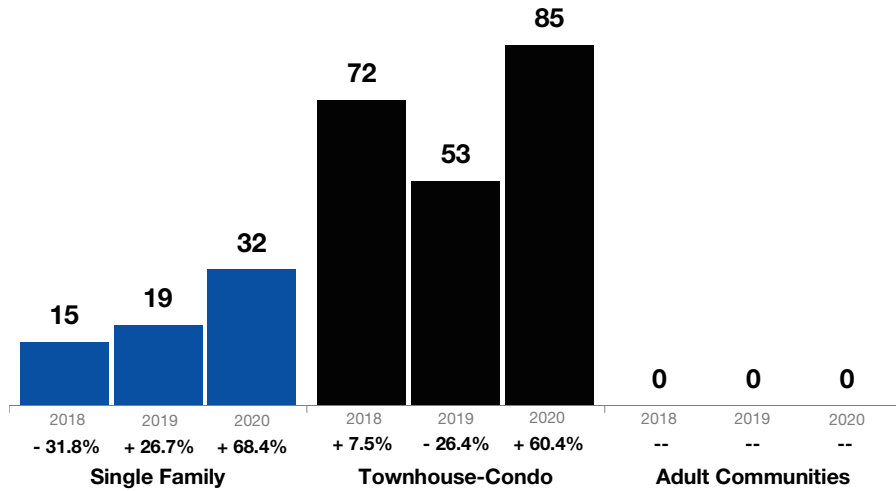
	Single Family	Townhouse-Condo	Adult Communities
March 2019	37	104	0
April 2019	40	105	0
May 2019	38	79	0
June 2019	38	87	1
July 2019	36	96	0
August 2019	36	113	0
September 2019	37	131	0
October 2019	45	115	0
November 2019	28	49	0
December 2019	19	31	0
January 2020	45	99	0
February 2020	37	103	0
12-Month Avg.	36	93	0

Pending Sales

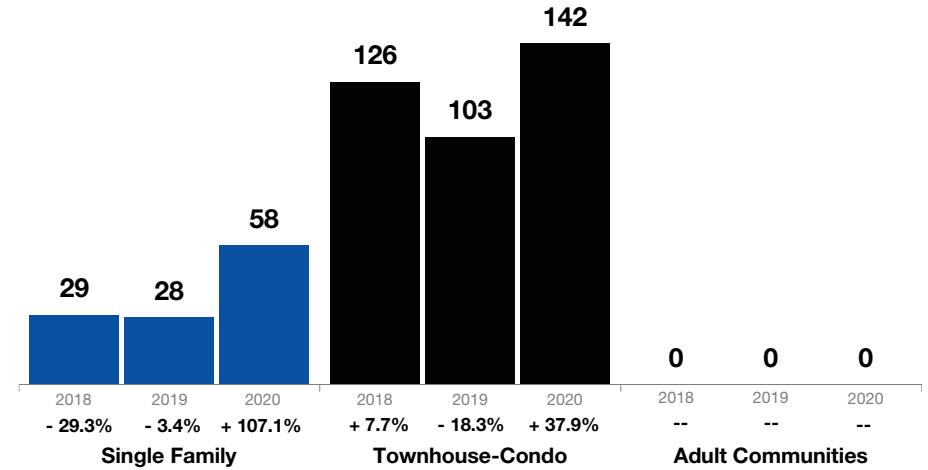
A count of the properties on which offers have been accepted in a given month.



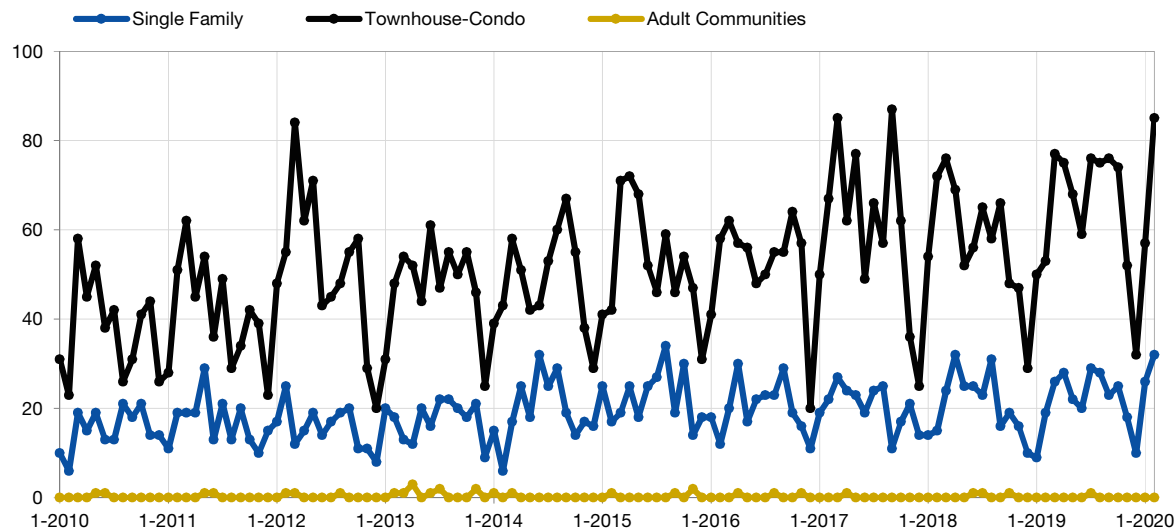
February



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.

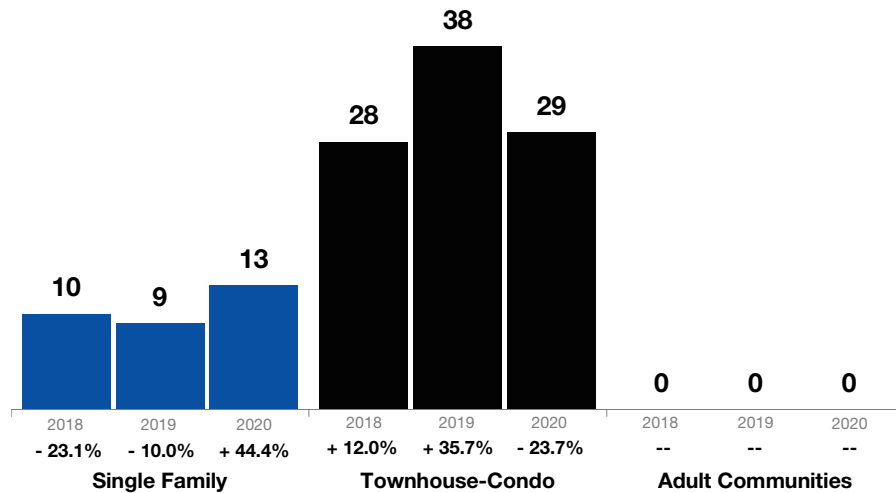
	Single Family	Townhouse-Condo	Adult Communities
March 2019	26	77	0
April 2019	28	75	0
May 2019	22	68	0
June 2019	20	59	0
July 2019	29	76	1
August 2019	28	75	0
September 2019	23	76	0
October 2019	25	74	0
November 2019	18	52	0
December 2019	10	32	0
January 2020	26	57	0
February 2020	32	85	0
12-Month Avg.	24	67	0

Closed Sales

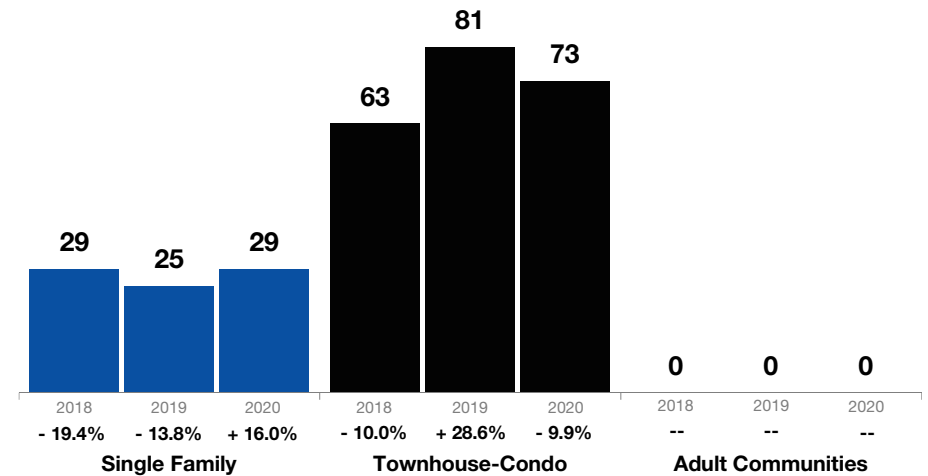
A count of the actual sales that closed in a given month.



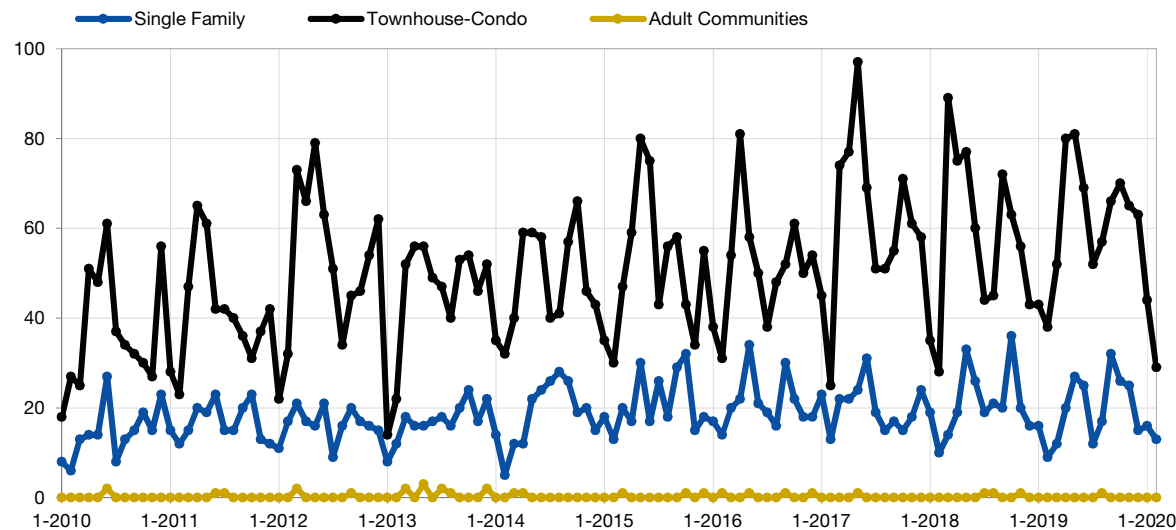
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Year to Date



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.

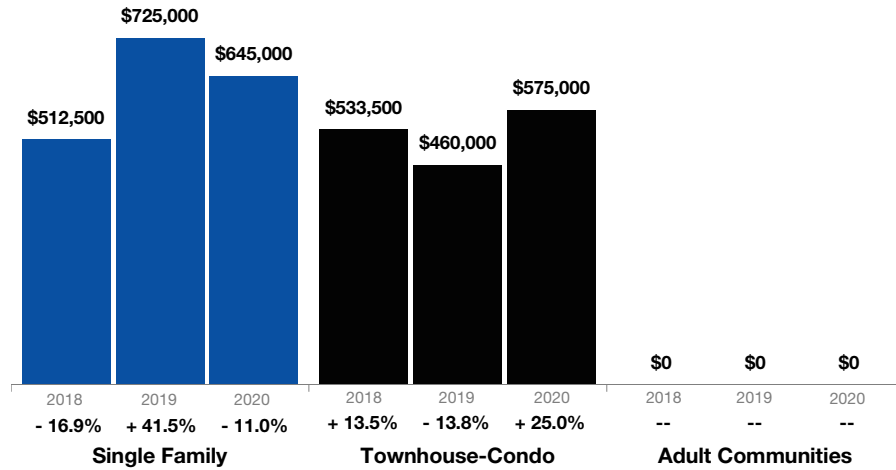
	Single Family	Townhouse-Condo	Adult Communities
March 2019	12	52	0
April 2019	20	80	0
May 2019	27	81	0
June 2019	25	69	0
July 2019	12	52	0
August 2019	17	57	1
September 2019	32	66	0
October 2019	26	70	0
November 2019	25	65	0
December 2019	15	63	0
January 2020	16	44	0
February 2020	13	29	0
12-Month Avg.	20	61	0

Median Sales Price

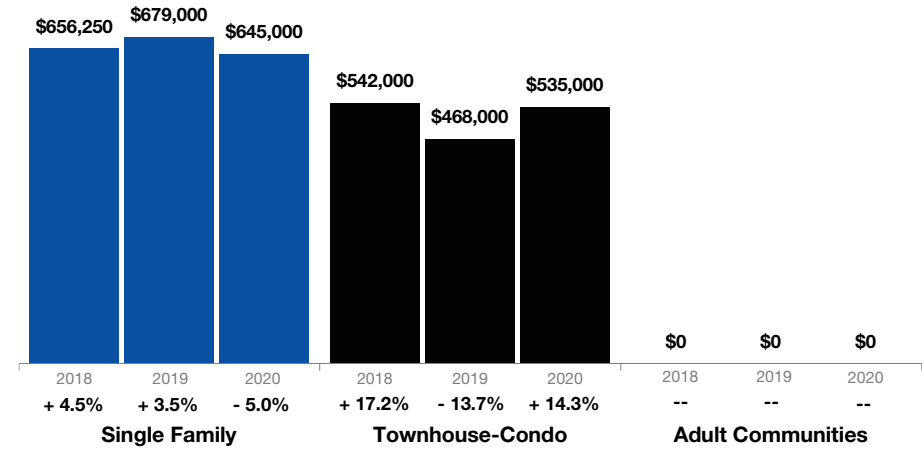
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



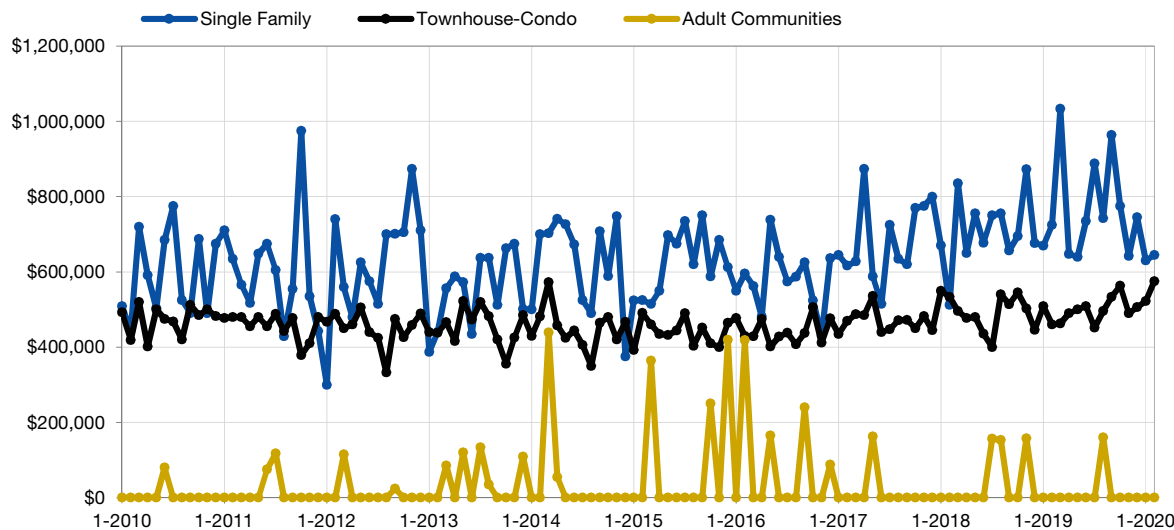
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Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$563,000	\$0
November 2019	\$642,500	\$490,000	\$0
December 2019	\$745,000	\$506,000	\$0
January 2020	\$630,000	\$522,500	\$0
February 2020	\$645,000	\$575,000	\$0
12-Month Med.*	\$740,000	\$510,000	\$160,000

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

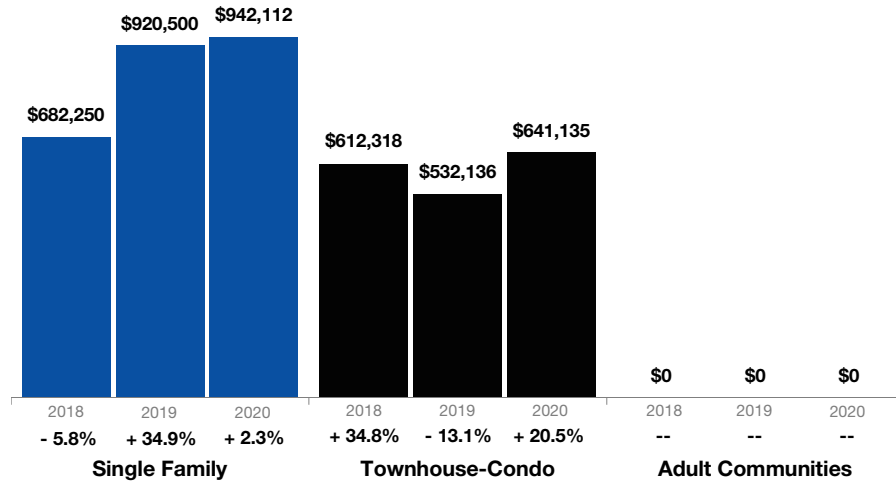
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

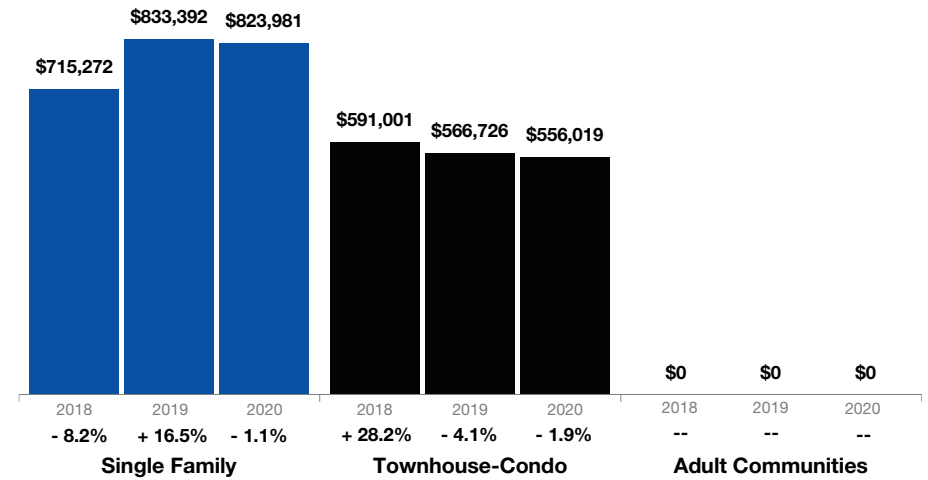
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



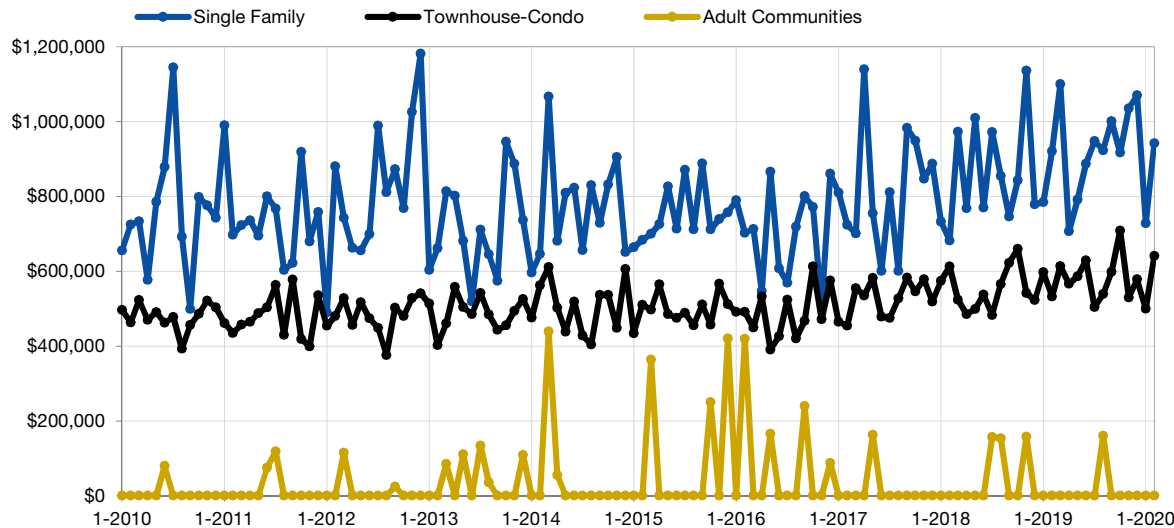
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$708,638	\$0
November 2019	\$1,035,120	\$529,818	\$0
December 2019	\$1,070,127	\$578,550	\$0
January 2020	\$727,999	\$499,920	\$0
February 2020	\$942,112	\$641,135	\$0
12-Month Avg.*	\$915,116	\$584,687	\$160,000

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

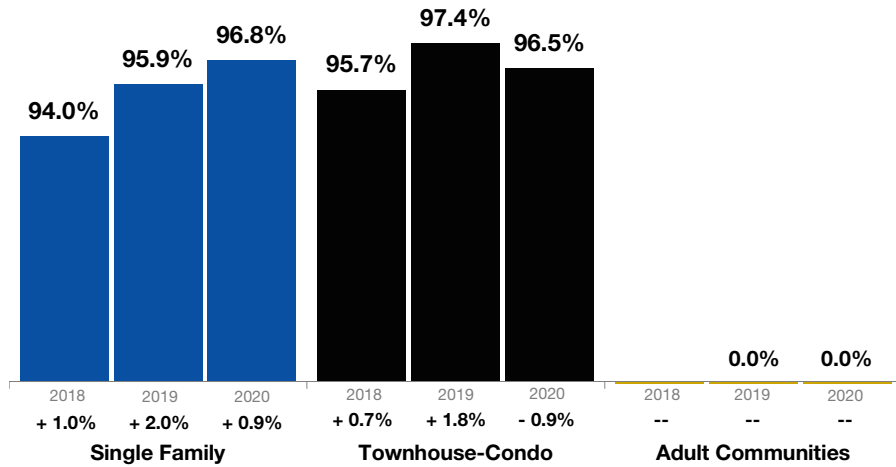
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

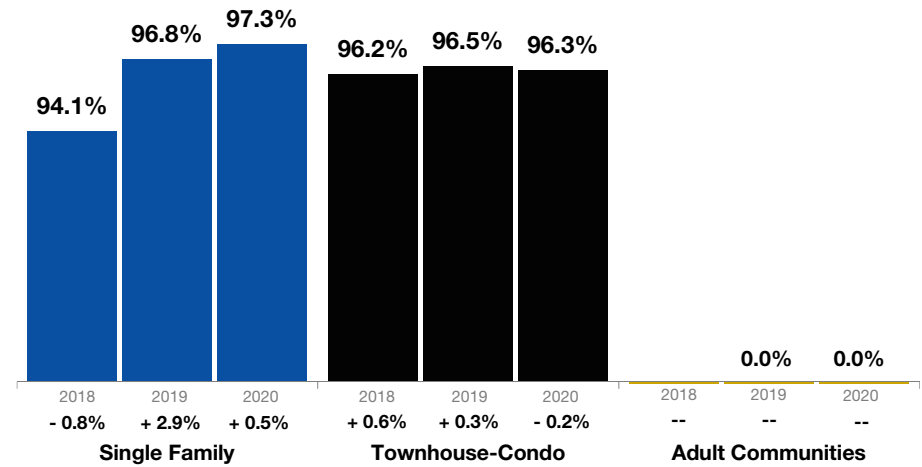


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

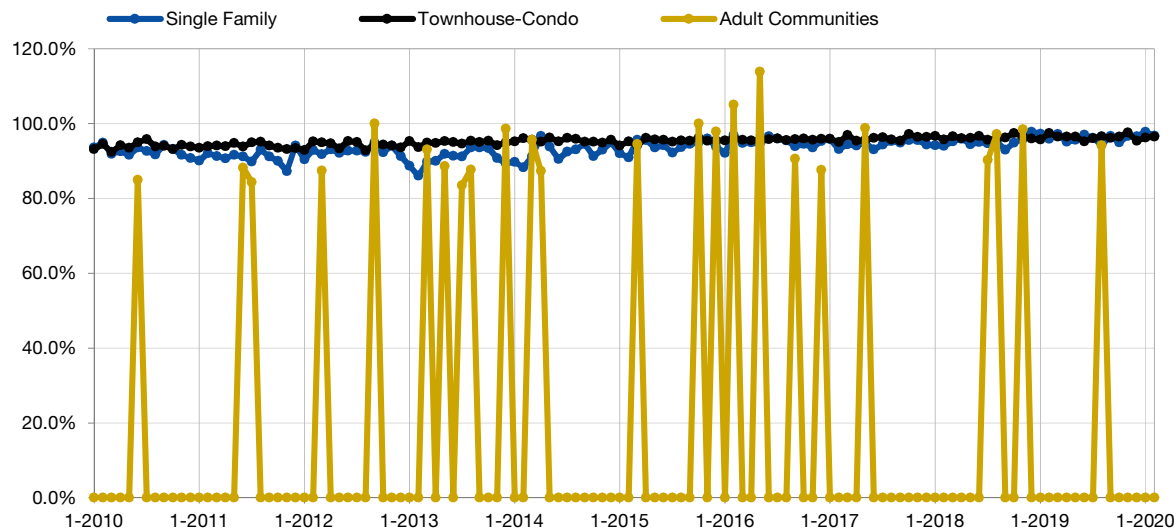
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Year to Date



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
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%	96.5%	0.0%
November 2019	96.6%	97.6%	0.0%
December 2019	96.6%	95.4%	0.0%
January 2020	97.7%	96.2%	0.0%
February 2020	96.8%	96.5%	0.0%
12-Month Avg.*	96.2%	96.3%	94.2%

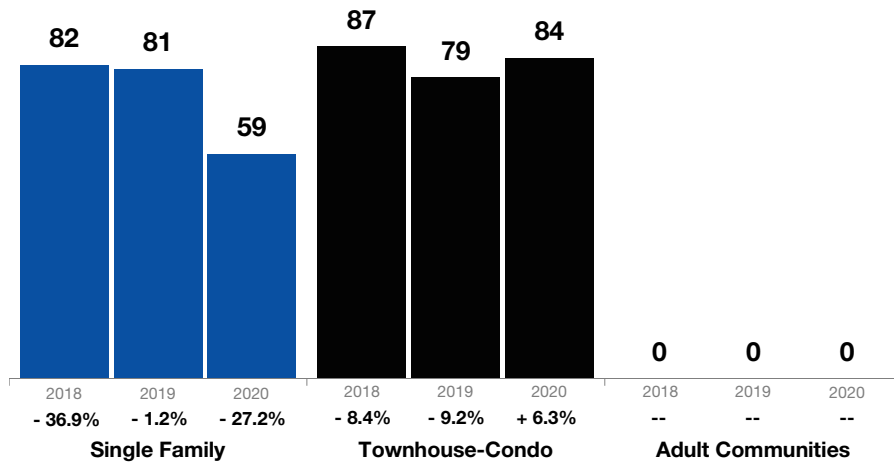
* Pct. of List Price Received for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Days on Market Until Sale

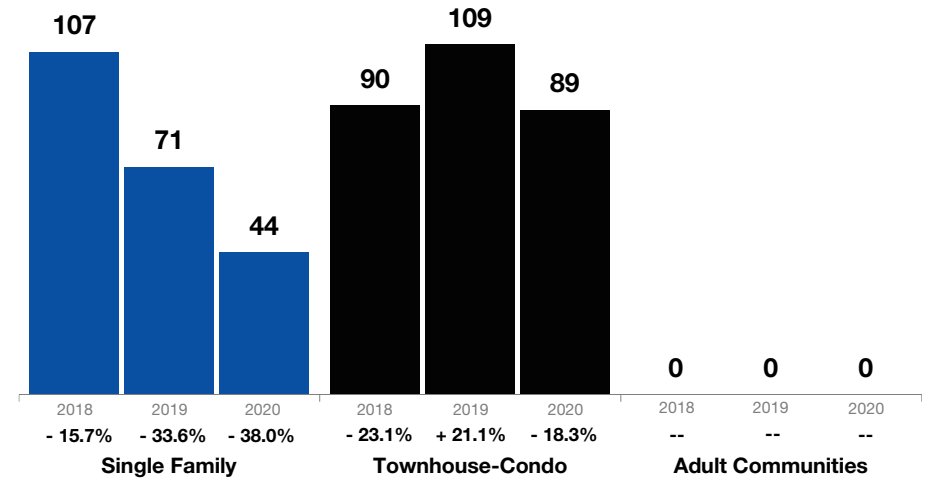
Average number of days between when a property is listed and when an offer is accepted in a given month.



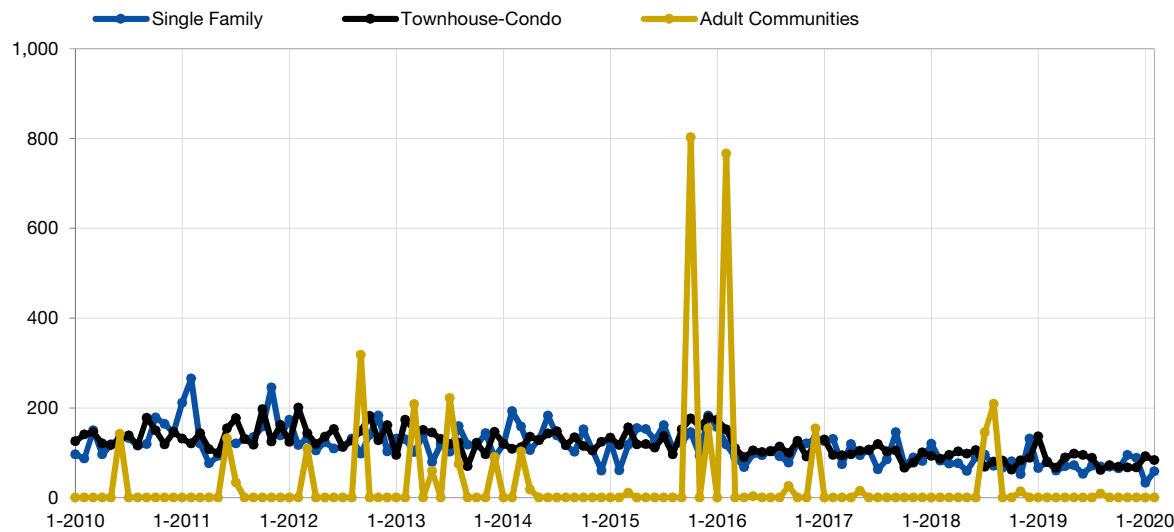
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Year to Date



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
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	69	0
November 2019	95	67	0
December 2019	89	67	0
January 2020	33	92	0
February 2020	59	84	0
12-Month Avg.*	68	79	9

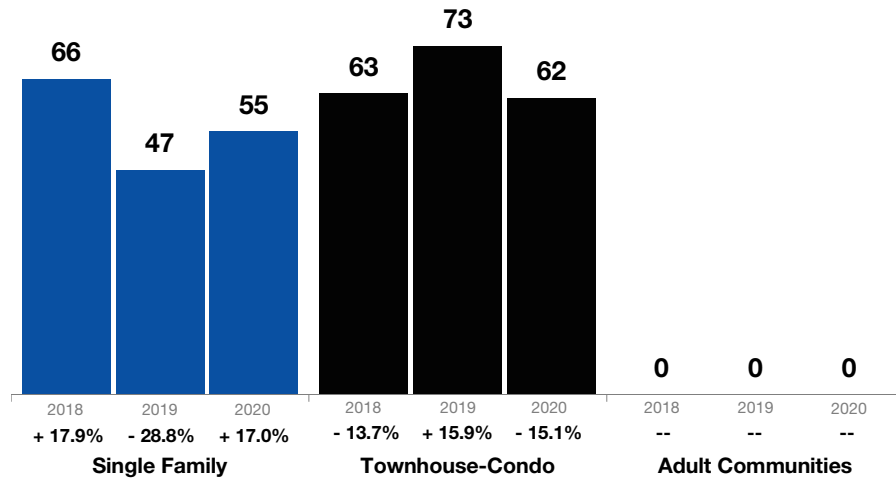
* Days on Market for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Housing Affordability Index

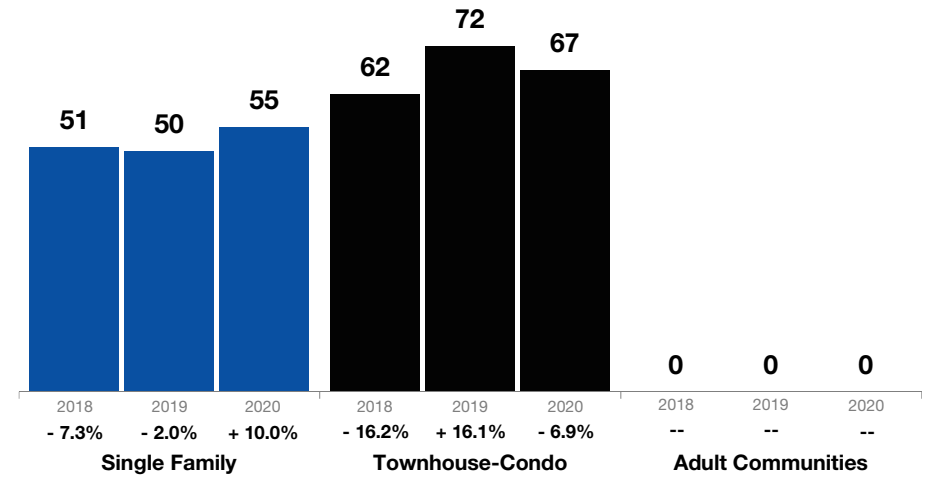


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

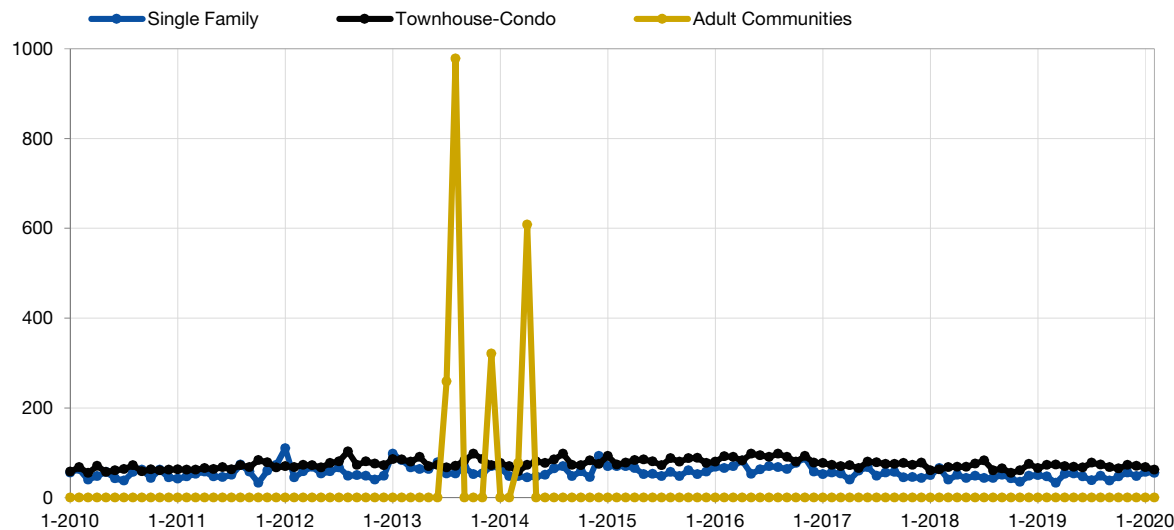
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Year to Date



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
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	57	68	0
February 2020	55	62	0
12-Month Avg.*	48	70	0

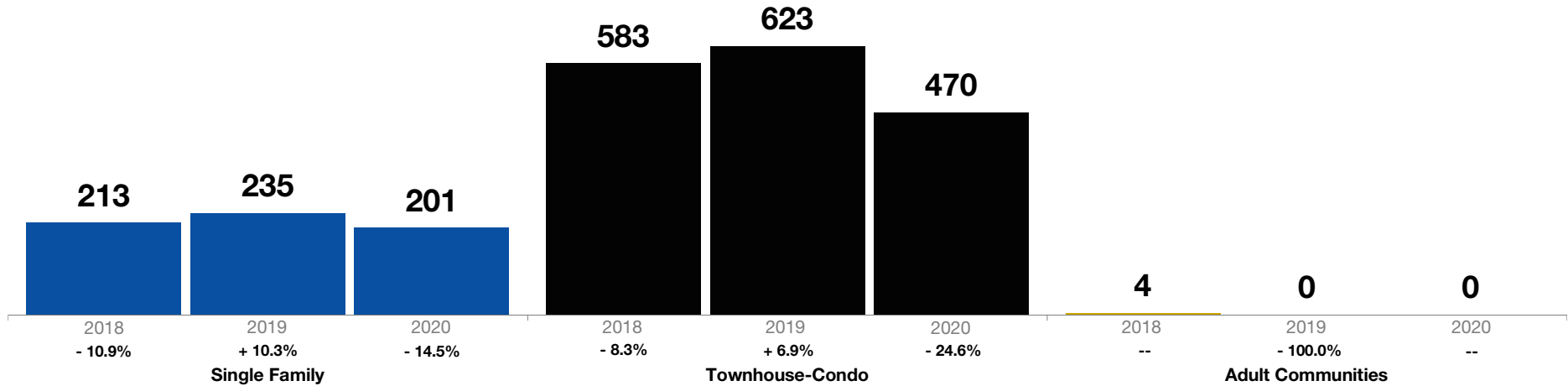
* Affordability Index for all properties from March 2019 through February 2020. This is not the average of the individual figures above.

Inventory of Homes for Sale

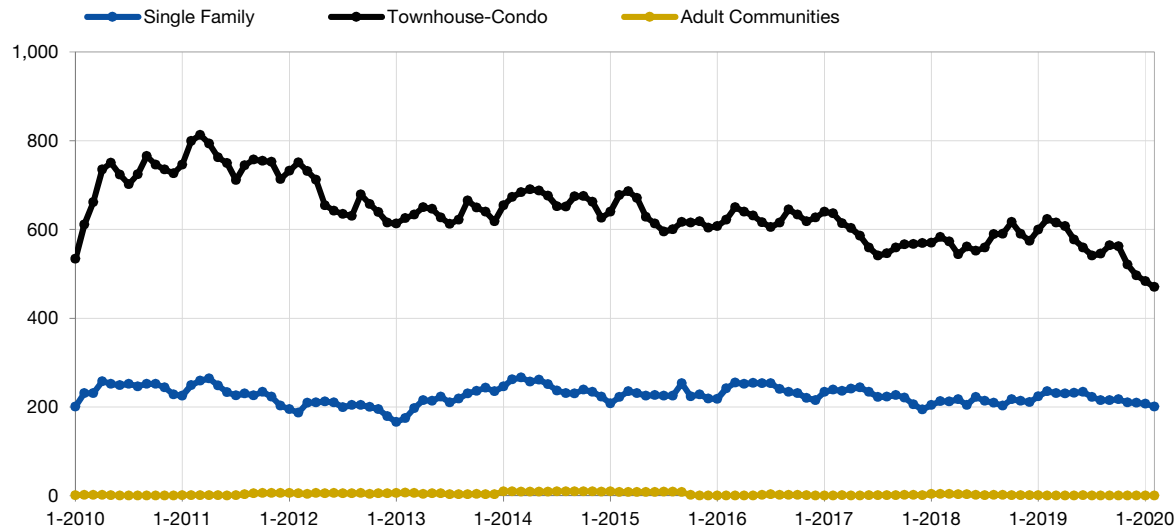
The number of properties available for sale in active status at the end of a given month.



February



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.

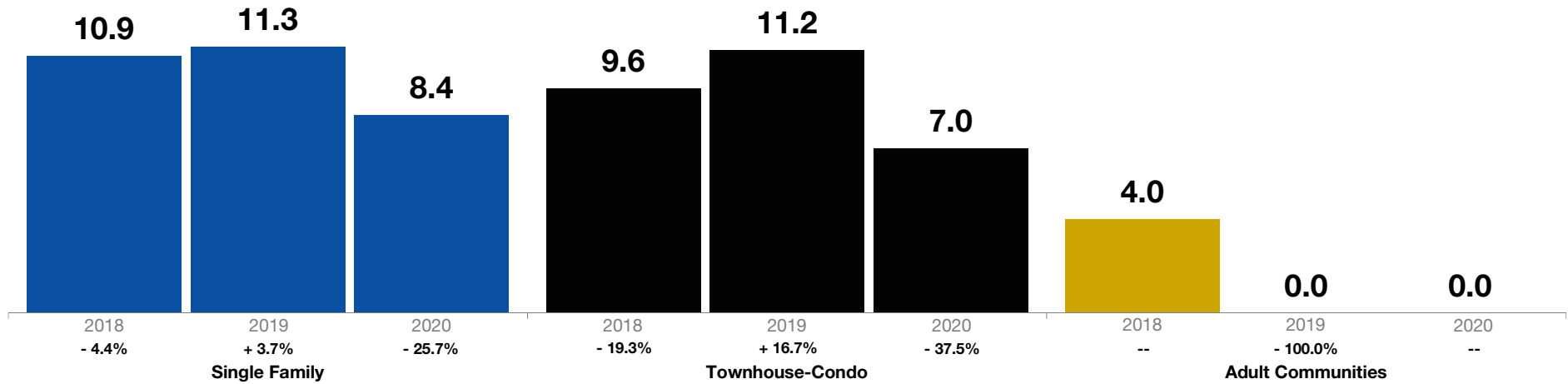
	Single Family	Townhouse-Condo	Adult Communities
March 2019	231	615	0
April 2019	230	607	0
May 2019	232	577	0
June 2019	234	559	1
July 2019	222	541	0
August 2019	215	545	0
September 2019	215	564	0
October 2019	217	562	0
November 2019	210	521	0
December 2019	209	496	0
January 2020	207	483	0
February 2020	201	470	0
12-Month Avg.	219	545	0

Months Supply of Inventory

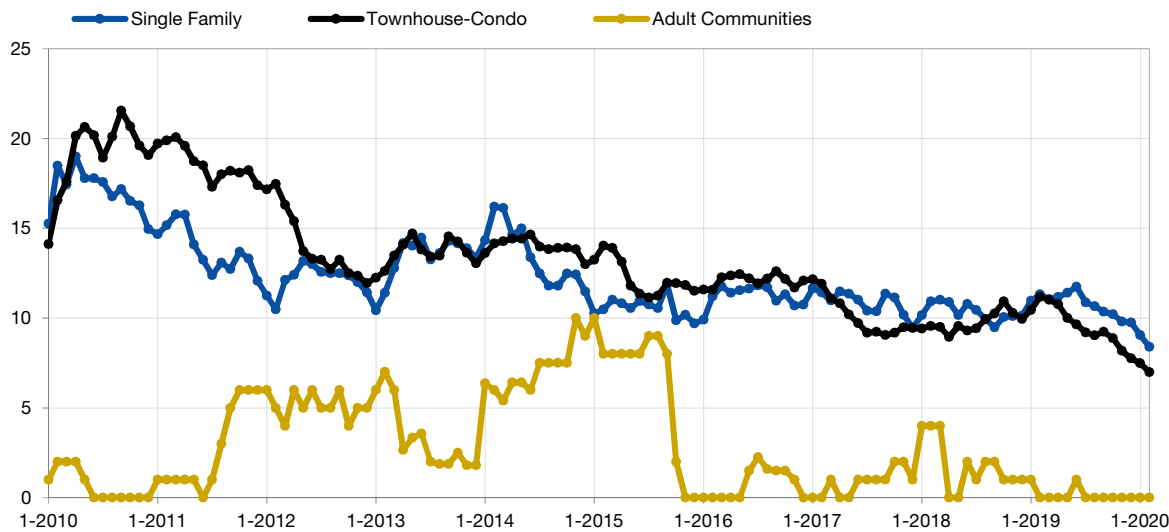


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

February



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
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	11.7	9.7	1.0
July 2019	10.9	9.2	0.0
August 2019	10.7	9.0	0.0
September 2019	10.4	9.2	0.0
October 2019	10.2	8.9	0.0
November 2019	9.8	8.2	0.0
December 2019	9.8	7.8	0.0
January 2020	9.1	7.5	0.0
February 2020	8.4	7.0	0.0
12-Month Avg.*	10.4	9.0	1.3

* Months Supply for all properties from March 2019 through February 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	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		156	140	- 10.3%	352	284	- 19.3%
Pending Sales		72	117	+ 62.5%	132	200	+ 51.5%
Closed Sales		48	42	- 12.5%	107	102	- 4.7%
Median Sales Price		\$467,500	\$588,125	+ 25.8%	\$519,900	\$572,750	+ 10.2%
Average Sales Price		\$597,202	\$734,294	+ 23.0%	\$625,230	\$632,204	+ 1.1%
Pct. of List Price Received		97.1%	96.6%	- 0.5%	96.6%	96.6%	0.0%
Days on Market		78	76	- 2.6%	100	76	- 24.0%
Housing Affordability Index		72	61	- 15.3%	65	62	- 4.6%
Inventory of Homes for Sale		858	671	- 21.8%	--	--	--
Months Supply of Inventory		11.2	7.4	- 33.9%	--	--	--