

Monthly Indicators



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

- Single Family Closed Sales decreased 8.0 percent to 23.
- Townhouse-Condo Closed Sales increased 4.3 percent to 73.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 25.5 percent to \$922,500.
- Townhouse-Condo Median Sales Price was down 0.4 percent to \$505,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Monthly Snapshot

+ 1.1% **- 21.4%** **+ 3.1%**

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
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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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		38	44	+ 15.8%	239	199	- 16.7%
Pending Sales		19	36	+ 89.5%	123	138	+ 12.2%
Closed Sales		25	23	- 8.0%	109	114	+ 4.6%
Median Sales Price		\$735,000	\$922,500	+ 25.5%	\$700,000	\$815,000	+ 16.4%
Average Sales Price		\$887,078	\$958,126	+ 8.0%	\$841,289	\$962,806	+ 14.4%
Pct. of List Price Received		97.0%	94.8%	- 2.3%	96.3%	96.1%	- 0.2%
Days on Market		53	81	+ 52.8%	66	68	+ 3.0%
Housing Affordability Index		47	39	- 17.0%	49	44	- 10.2%
Inventory of Homes for Sale		235	195	- 17.0%	--	--	--
Months Supply of Inventory		11.8	8.6	- 27.1%	--	--	--

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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		87	116	+ 33.3%	640	484	- 24.4%
Pending Sales		59	108	+ 83.1%	382	380	- 0.5%
Closed Sales		70	73	+ 4.3%	365	304	- 16.7%
Median Sales Price		\$507,000	\$505,000	- 0.4%	\$482,500	\$540,000	+ 11.9%
Average Sales Price		\$622,804	\$521,418	- 16.3%	\$587,764	\$599,913	+ 2.1%
Pct. of List Price Received		95.3%	97.2%	+ 2.0%	96.3%	96.9%	+ 0.6%
Days on Market		96	78	- 18.8%	94	86	- 8.5%
Housing Affordability Index		68	71	+ 4.4%	71	66	- 7.0%
Inventory of Homes for Sale		559	431	- 22.9%	--	--	--
Months Supply of Inventory		9.7	6.8	- 29.9%	--	--	--

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.

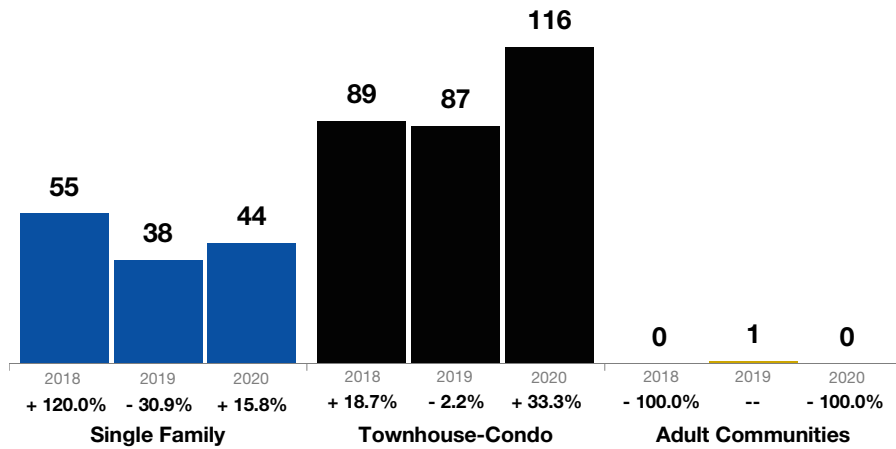
Key Metrics	Historical Sparklines	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1	0	- 100.0%	1	0	- 100.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	0	--	0	0	--
Median Sales Price		\$0	\$0	--	\$0	\$0	--
Avg. Sales Price		\$0	\$0	--	\$0	\$0	--
Pct. of List Price Received		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

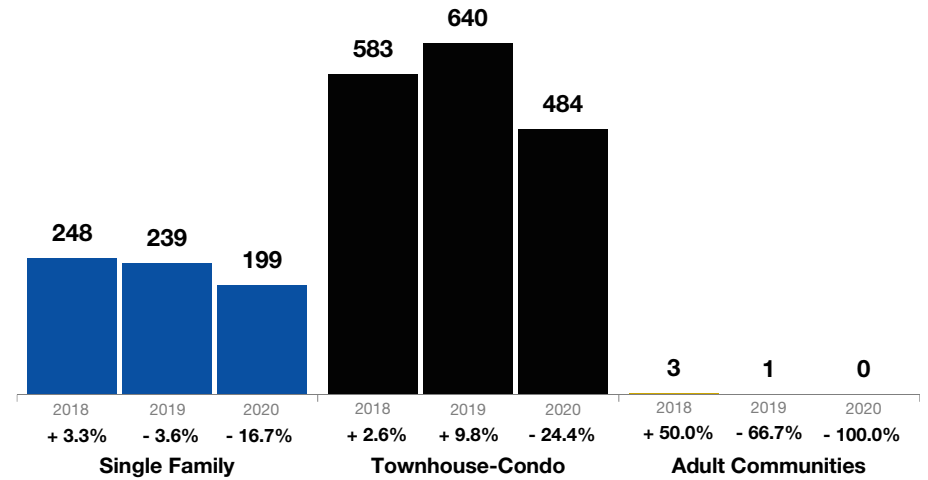
A count of the properties that have been newly listed on the market in a given month.



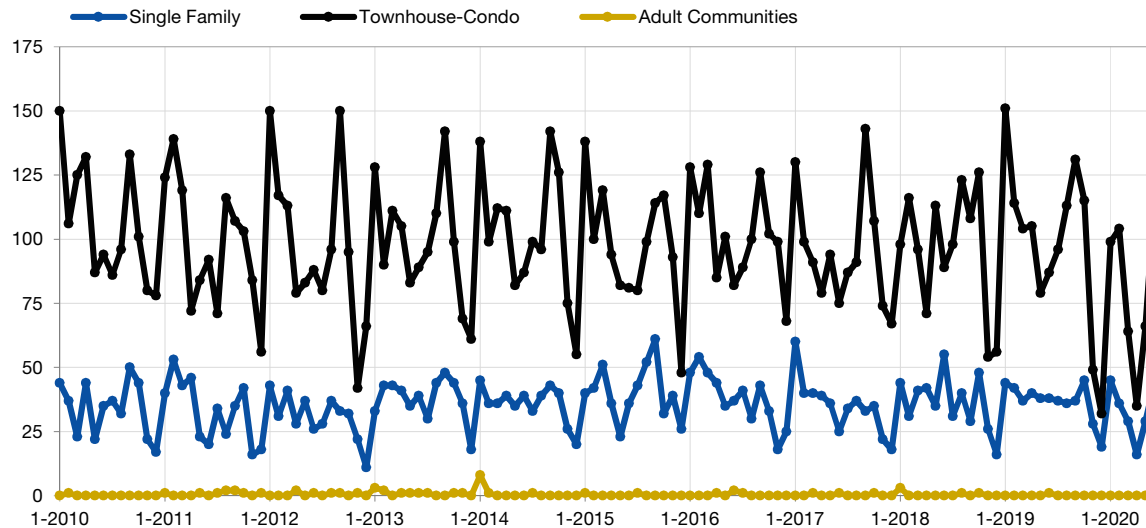
June



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.

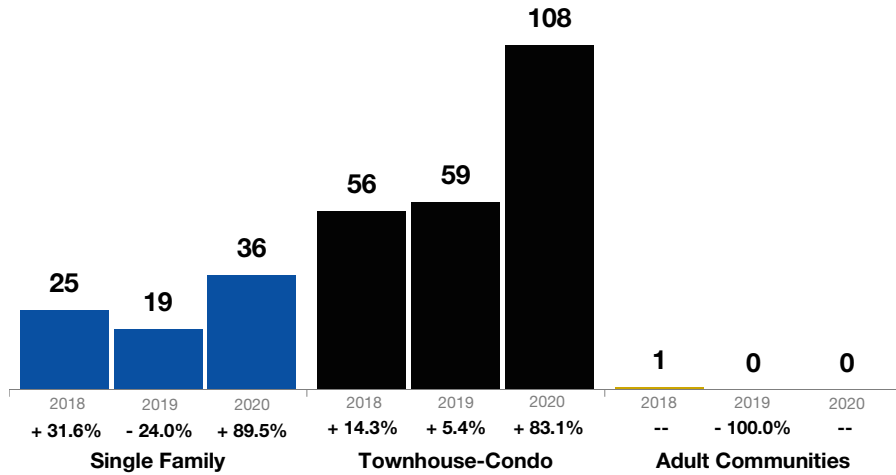
	Single Family	Townhouse-Condo	Adult Communities
July 2019	37	96	0
August 2019	36	113	0
September 2019	37	131	0
October 2019	45	115	0
November 2019	28	49	0
December 2019	19	32	0
January 2020	45	99	0
February 2020	36	104	0
March 2020	29	64	0
April 2020	16	35	0
May 2020	29	66	0
June 2020	44	116	0
12-Month Avg.	33	85	0

Pending Sales

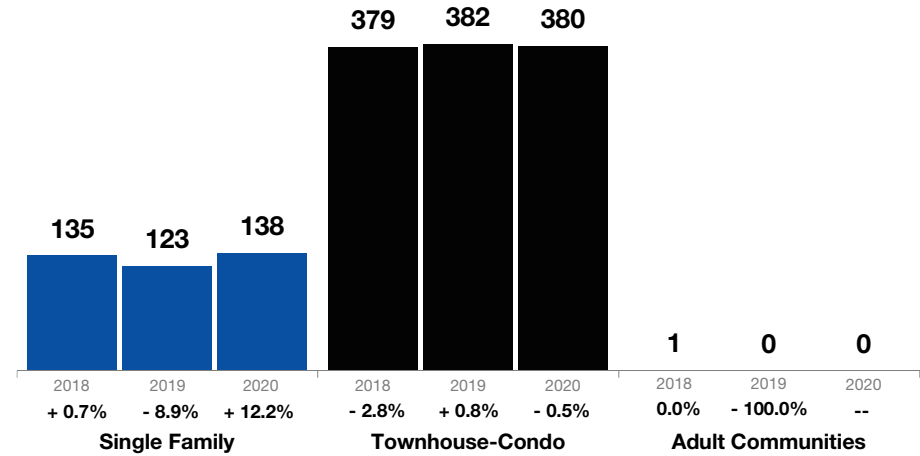
A count of the properties on which offers have been accepted in a given month.



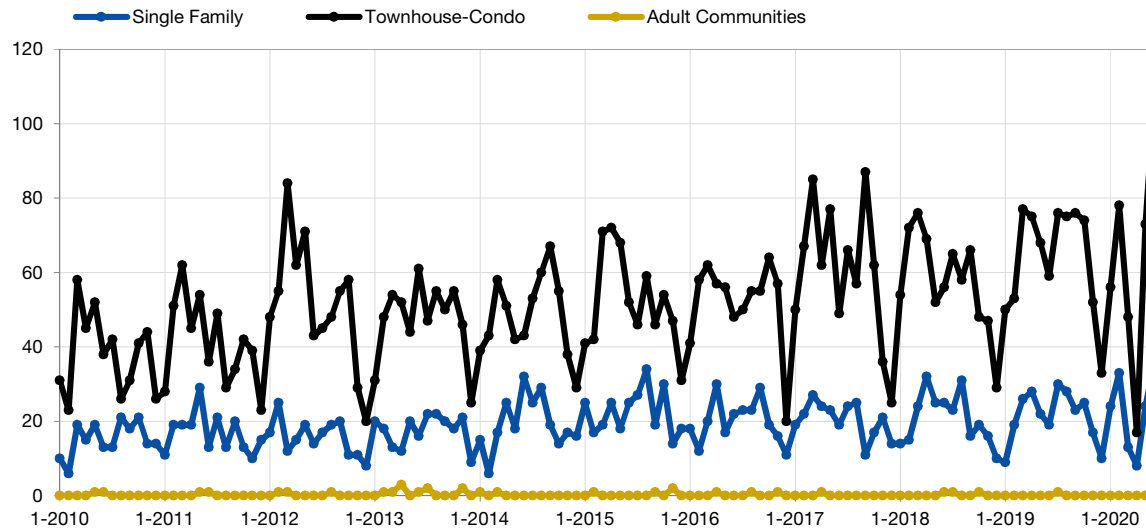
June



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.

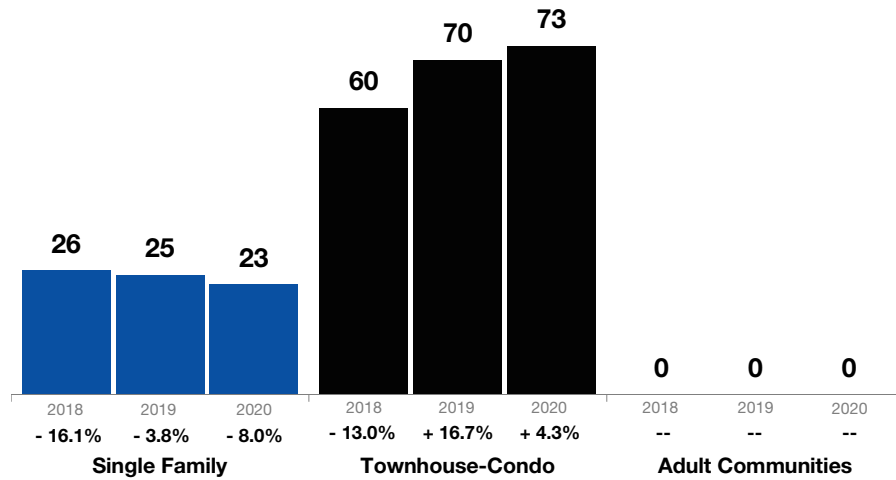
	Single Family	Townhouse-Condo	Adult Communities
July 2019	30	76	1
August 2019	28	75	0
September 2019	23	76	0
October 2019	25	74	0
November 2019	17	52	0
December 2019	10	33	0
January 2020	24	56	0
February 2020	33	78	0
March 2020	13	48	0
April 2020	8	17	0
May 2020	24	73	0
June 2020	36	108	0
12-Month Avg.	23	64	0

Closed Sales

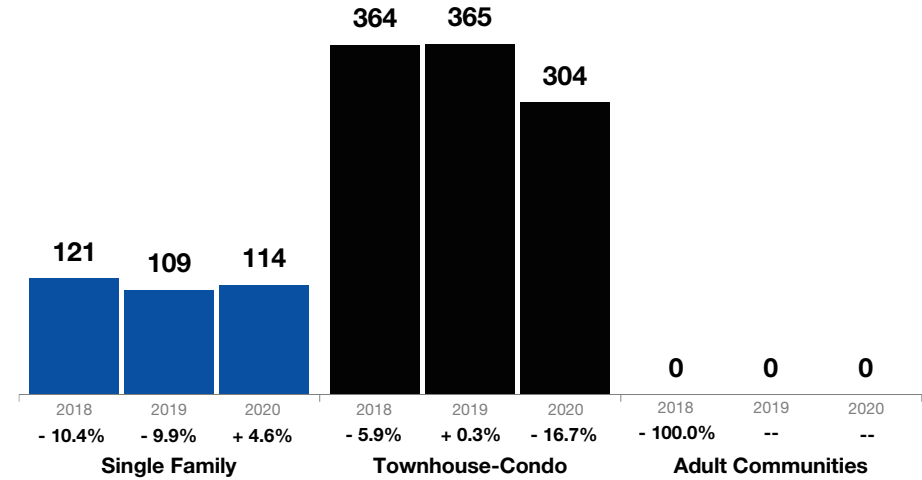
A count of the actual sales that closed in a given month.



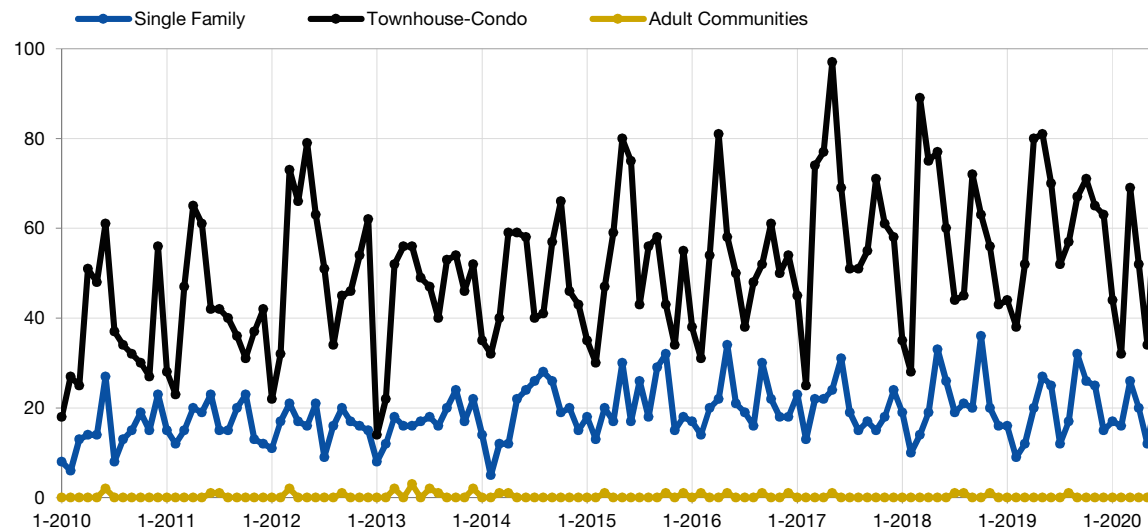
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Year to Date



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.

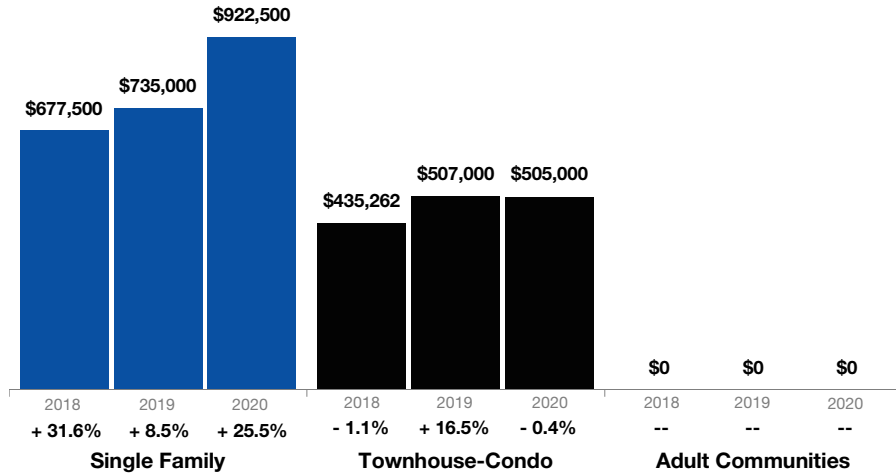
	Single Family	Townhouse-Condo	Adult Communities
July 2019	12	52	0
August 2019	17	57	1
September 2019	32	67	0
October 2019	26	71	0
November 2019	25	65	0
December 2019	15	63	0
January 2020	17	44	0
February 2020	16	32	0
March 2020	26	69	0
April 2020	20	52	0
May 2020	12	34	0
June 2020	23	73	0
12-Month Avg.	20	57	0

Median Sales Price

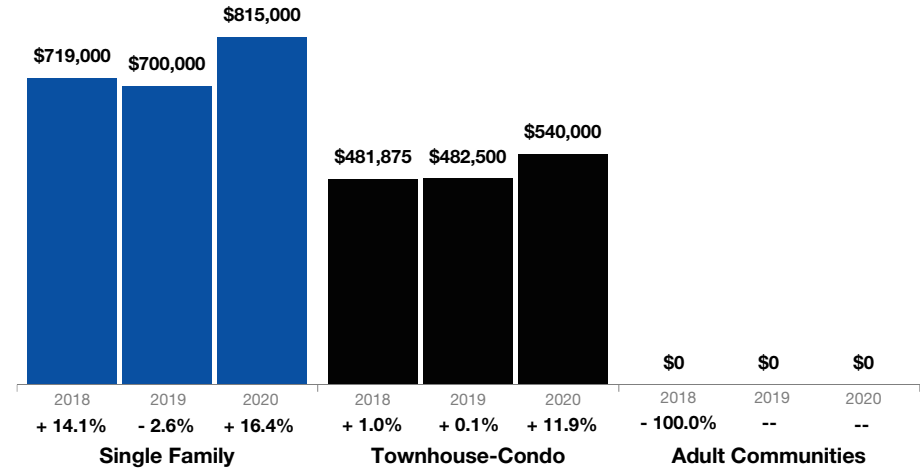
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



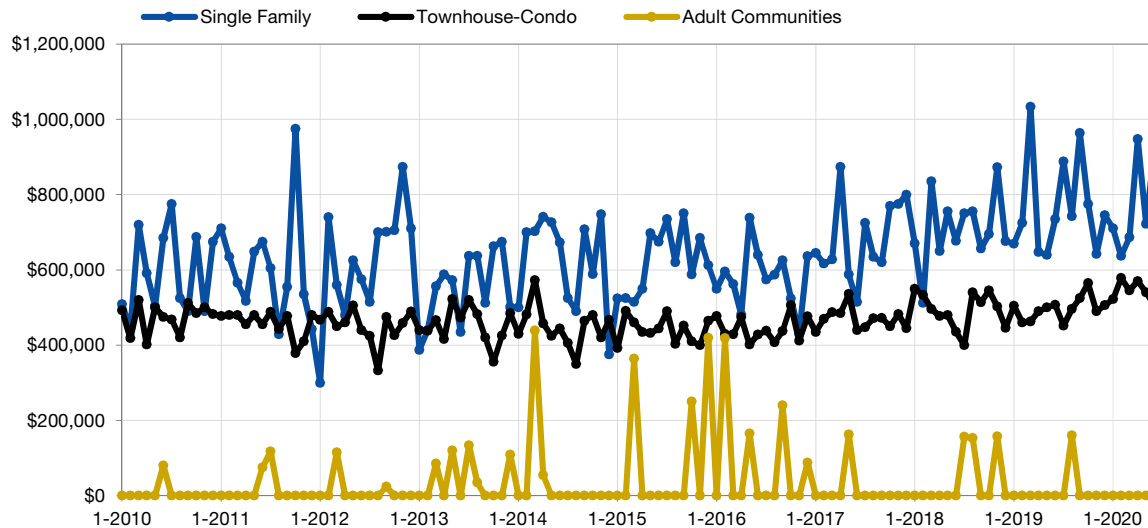
June



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
July 2019	\$887,750	\$451,900	\$0
August 2019	\$742,500	\$496,000	\$160,000
September 2019	\$963,500	\$525,000	\$0
October 2019	\$775,000	\$565,000	\$0
November 2019	\$642,500	\$490,000	\$0
December 2019	\$745,000	\$506,000	\$0
January 2020	\$710,000	\$522,500	\$0
February 2020	\$637,450	\$578,500	\$0
March 2020	\$686,250	\$545,000	\$0
April 2020	\$947,500	\$570,000	\$0
May 2020	\$722,500	\$540,000	\$0
June 2020	\$922,500	\$505,000	\$0
12-Month Med.*	\$815,000	\$525,000	\$160,000

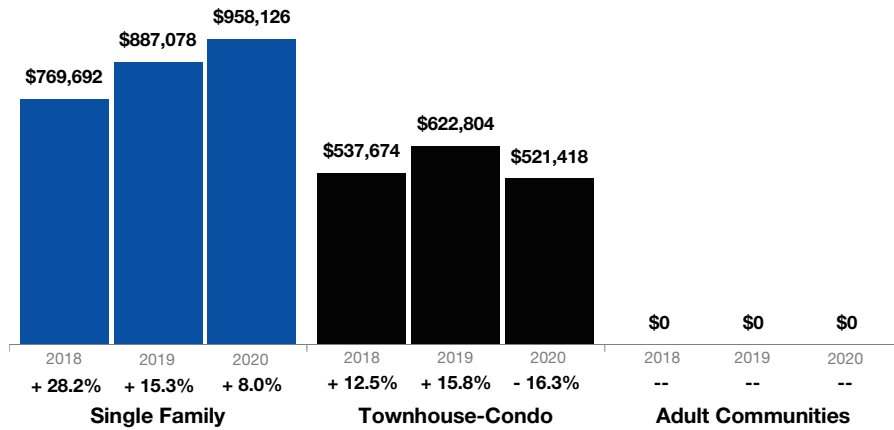
* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Average Sales Price

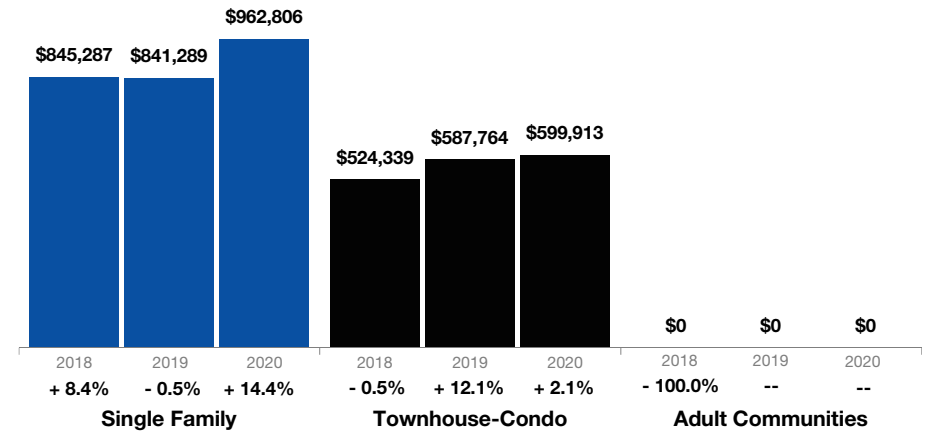
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



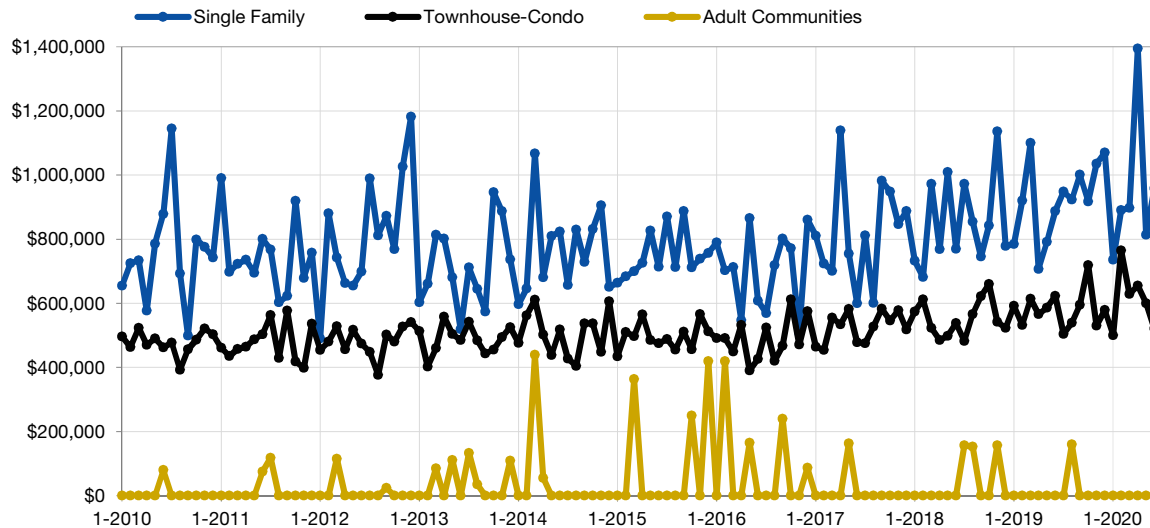
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2019	\$948,250	\$504,261	\$0
August 2019	\$922,768	\$538,709	\$160,000
September 2019	\$1,000,678	\$594,938	\$0
October 2019	\$917,269	\$719,010	\$0
November 2019	\$1,035,120	\$529,818	\$0
December 2019	\$1,070,127	\$578,550	\$0
January 2020	\$735,176	\$499,920	\$0
February 2020	\$890,434	\$764,779	\$0
March 2020	\$897,403	\$629,014	\$0
April 2020	\$1,393,980	\$654,501	\$0
May 2020	\$813,833	\$600,137	\$0
June 2020	\$958,126	\$521,418	\$0
12-Month Avg.*	\$973,554	\$590,848	\$160,000

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

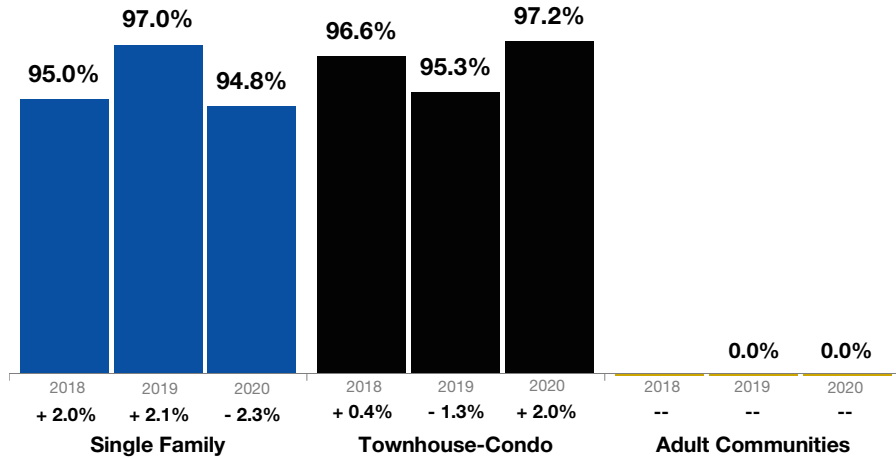
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

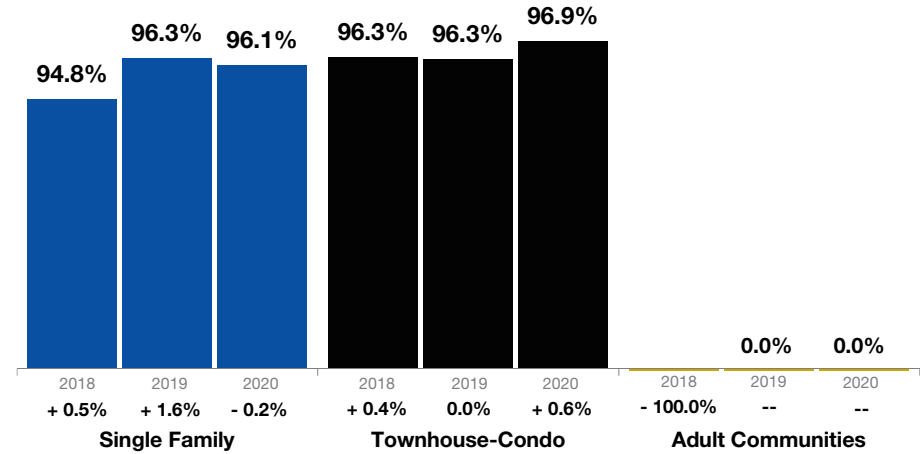


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

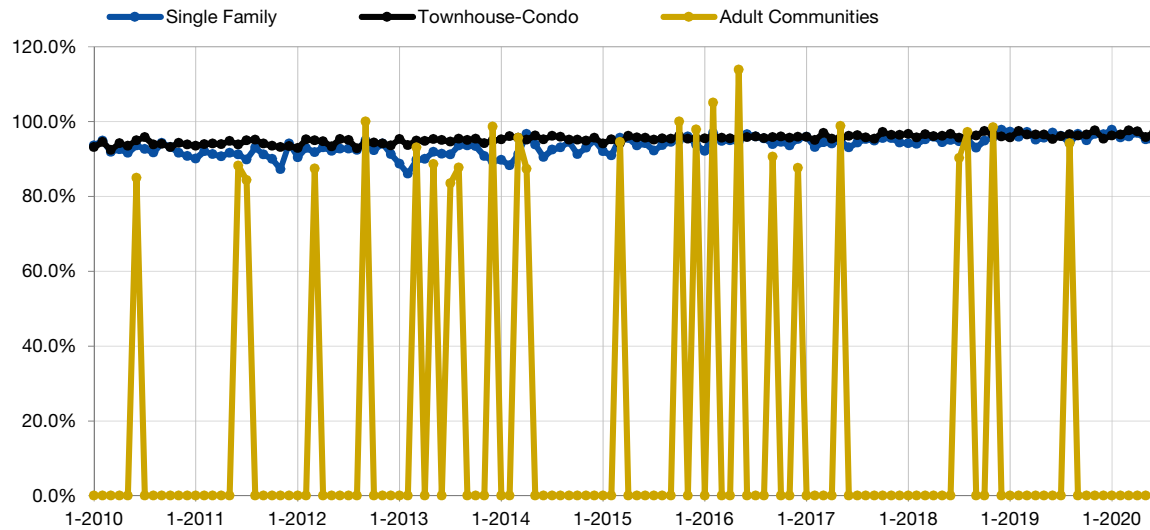
June



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
July 2019	96.2%	96.1%	0.0%
August 2019	94.3%	96.6%	94.2%
September 2019	96.7%	96.2%	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	95.8%	96.5%	0.0%
March 2020	96.0%	97.6%	0.0%
April 2020	96.9%	97.3%	0.0%
May 2020	95.2%	95.8%	0.0%
June 2020	94.8%	97.2%	0.0%
12-Month Avg.*	96.0%	96.6%	94.2%

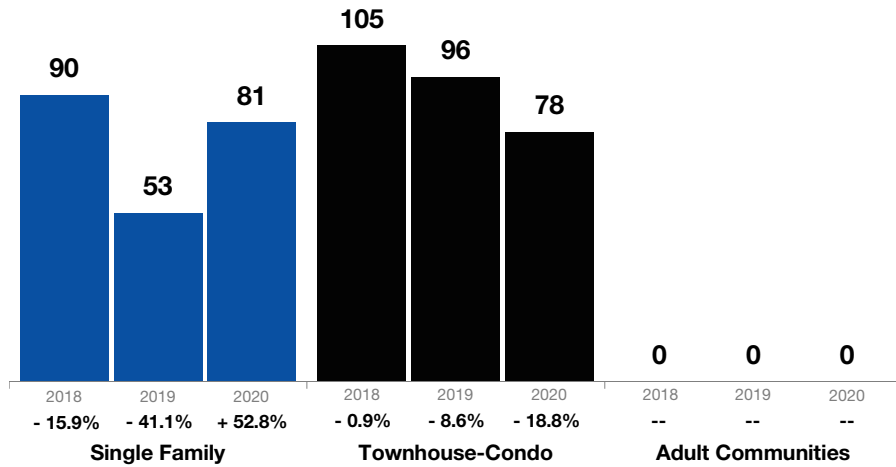
* Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Days on Market Until Sale

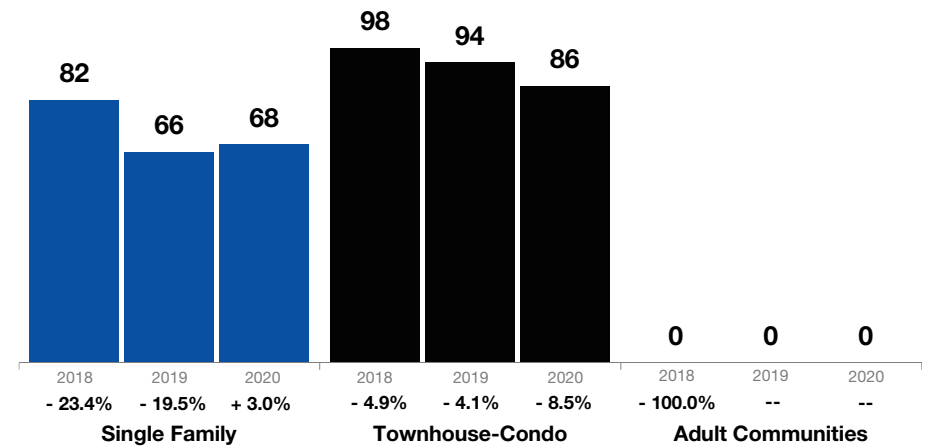
Average number of days between when a property is listed and when an offer is accepted in a given month.



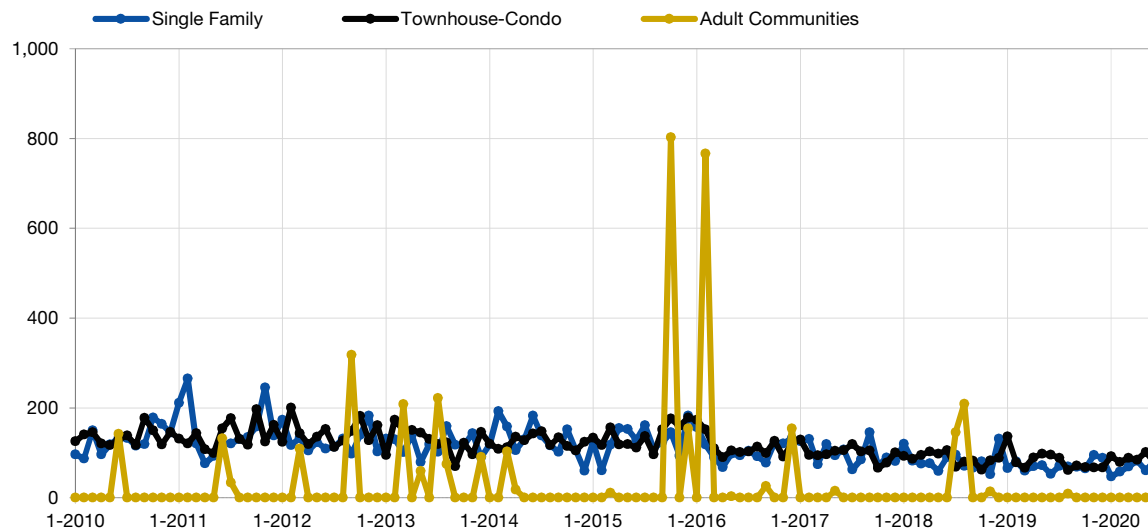
June



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
July 2019	71	88	0
August 2019	70	61	9
September 2019	68	71	0
October 2019	65	68	0
November 2019	95	67	0
December 2019	89	67	0
January 2020	47	92	0
February 2020	58	80	0
March 2020	69	89	0
April 2020	82	84	0
May 2020	61	102	0
June 2020	81	78	0
12-Month Avg.*	72	77	9

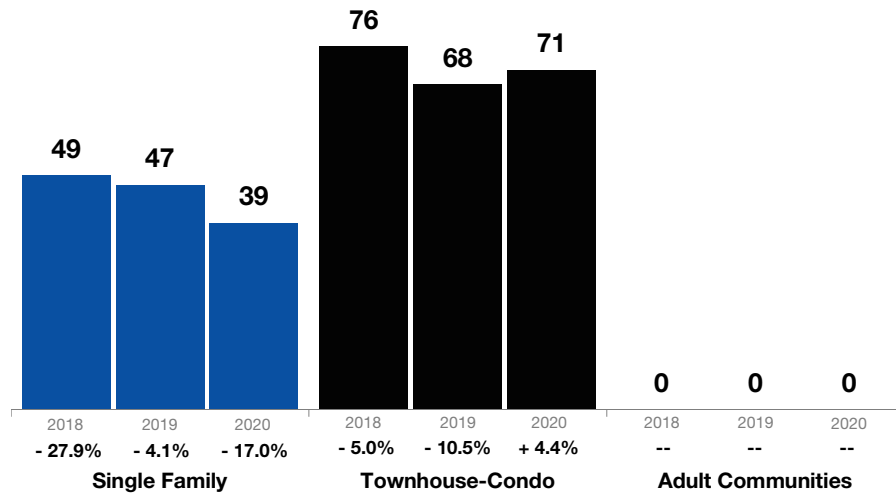
* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Housing Affordability Index

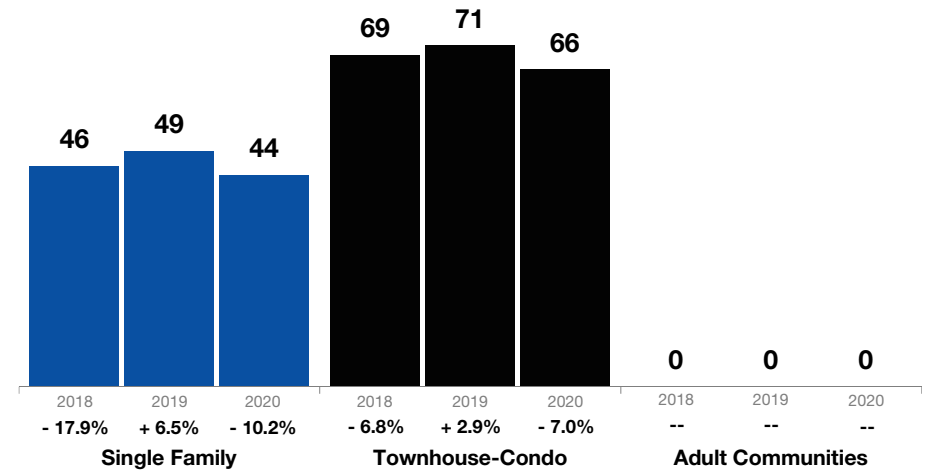


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

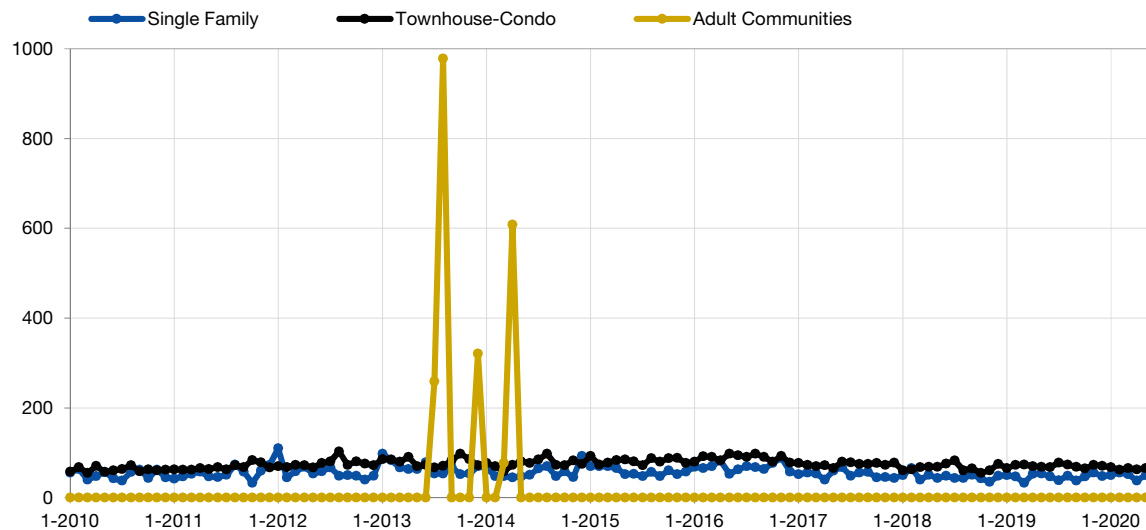
June



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
July 2019	39	78	0
August 2019	49	74	0
September 2019	38	69	0
October 2019	47	65	0
November 2019	56	73	0
December 2019	48	71	0
January 2020	50	68	0
February 2020	56	62	0
March 2020	52	66	0
April 2020	38	63	0
May 2020	50	66	0
June 2020	39	71	0
12-Month Avg.*	47	69	0

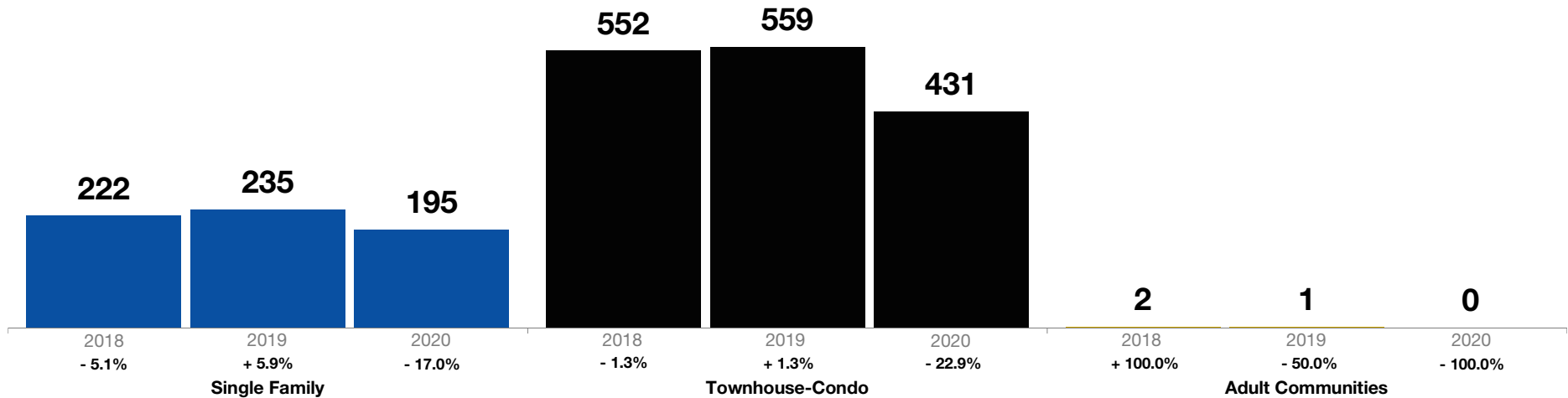
* Affordability Index for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Inventory of Homes for Sale

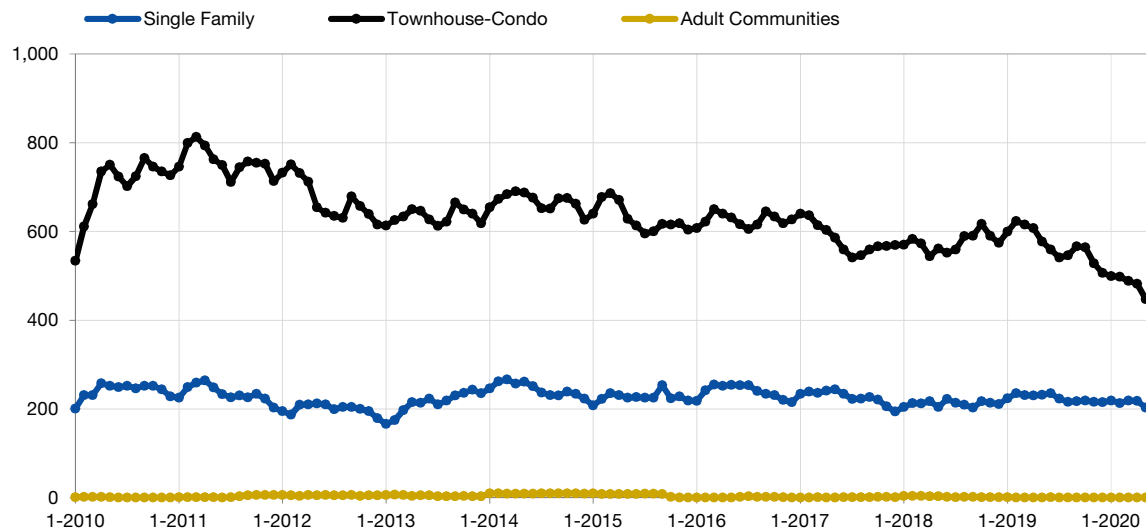
The number of properties available for sale in active status at the end of a given month.



June



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2019	223	541	0
August 2019	216	546	0
September 2019	217	566	0
October 2019	219	564	0
November 2019	216	528	0
December 2019	215	506	0
January 2020	219	499	0
February 2020	213	498	0
March 2020	219	488	0
April 2020	218	482	0
May 2020	203	447	0
June 2020	195	431	0
12-Month Avg.	214	508	0

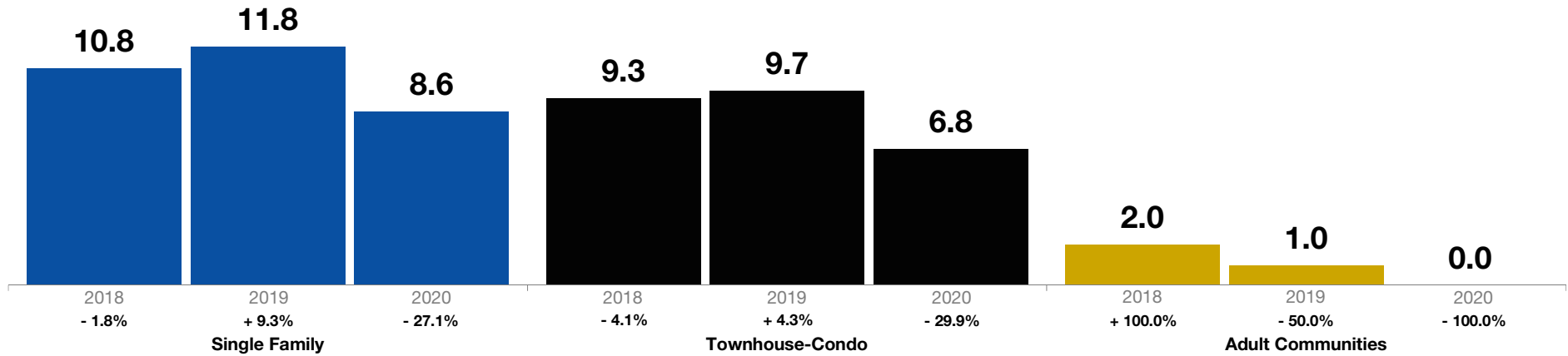
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

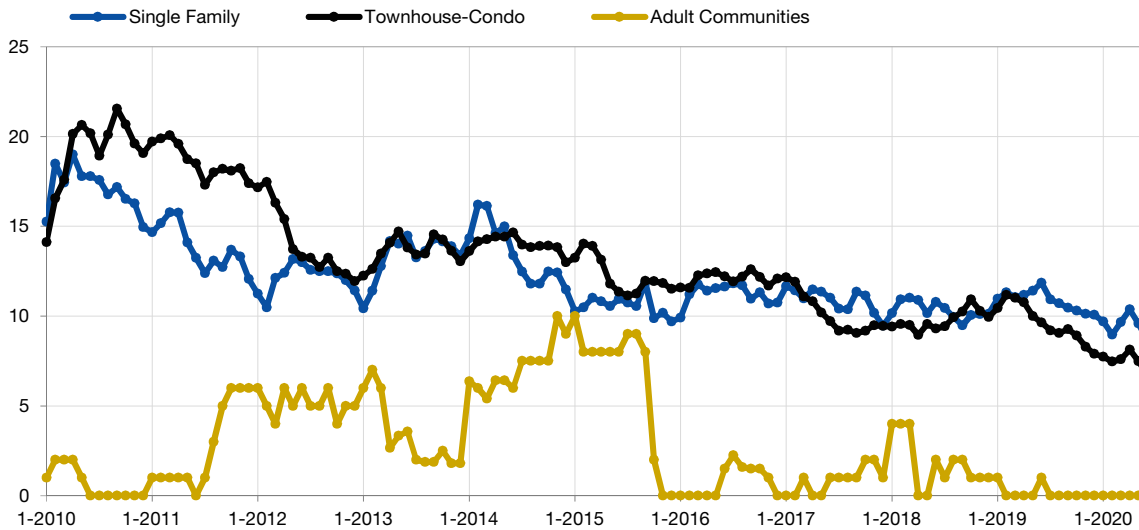


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

June



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
July 2019	10.9	9.2	0.0
August 2019	10.7	9.1	0.0
September 2019	10.5	9.3	0.0
October 2019	10.3	8.9	0.0
November 2019	10.1	8.3	0.0
December 2019	10.1	7.9	0.0
January 2020	9.7	7.7	0.0
February 2020	9.0	7.5	0.0
March 2020	9.7	7.6	0.0
April 2020	10.4	8.1	0.0
May 2020	9.6	7.5	0.0
June 2020	8.6	6.8	0.0
12-Month Avg.*	10.0	8.2	0.8

* Months Supply for all properties from July 2019 through June 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		126	160	+ 27.0%	882	684	- 22.4%
Pending Sales		78	144	+ 84.6%	506	518	+ 2.4%
Closed Sales		95	96	+ 1.1%	475	418	- 12.0%
Median Sales Price		\$539,000	\$555,500	+ 3.1%	\$530,000	\$570,250	+ 7.6%
Average Sales Price		\$692,350	\$626,046	- 9.6%	\$645,041	\$698,884	+ 8.3%
Pct. of List Price Received		95.8%	96.6%	+ 0.8%	96.3%	96.7%	+ 0.4%
Days on Market		84	79	- 6.0%	87	81	- 6.9%
Housing Affordability Index		64	64	0.0%	65	63	- 3.1%
Inventory of Homes for Sale		796	626	- 21.4%	--	--	--
Months Supply of Inventory		10.2	7.2	- 29.4%	--	--	--