

Monthly Indicators



December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

- Single Family Closed Sales decreased 34.4 percent to 21.
- Townhouse-Condo Closed Sales decreased 32.7 percent to 66.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 25.2 percent to \$1,250,000.
- Townhouse-Condo Median Sales Price was up 16.8 percent to \$730,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Monthly Snapshot

- 33.1% **- 9.5%** **+ 24.9%**

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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		21	15	- 28.6%	410	377	- 8.0%
Pending Sales		13	18	+ 38.5%	334	244	- 26.9%
Closed Sales		32	21	- 34.4%	334	229	- 31.4%
Median Sales Price		\$998,250	\$1,250,000	+ 25.2%	\$920,000	\$1,150,000	+ 25.0%
Average Sales Price		\$1,281,250	\$1,346,356	+ 5.1%	\$1,151,821	\$1,368,958	+ 18.9%
Pct. of List Price Received		97.2%	100.5%	+ 3.4%	96.7%	98.2%	+ 1.6%
Days on Market		47	21	- 55.3%	61	38	- 37.7%
Housing Affordability Index		46	36	- 21.7%	50	39	- 22.0%
Inventory of Homes for Sale		164	169	+ 3.0%	--	--	--
Months Supply of Inventory		5.9	8.3	+ 40.7%	--	--	--

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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		42	39	- 7.1%	1,175	1,077	- 8.3%
Pending Sales		67	40	- 40.3%	986	852	- 13.6%
Closed Sales		98	66	- 32.7%	905	891	- 1.5%
Median Sales Price		\$625,000	\$730,000	+ 16.8%	\$560,000	\$689,000	+ 23.0%
Average Sales Price		\$661,556	\$763,293	+ 15.4%	\$633,317	\$723,253	+ 14.2%
Pct. of List Price Received		97.7%	98.3%	+ 0.6%	97.8%	99.1%	+ 1.3%
Days on Market		44	40	- 9.1%	67	41	- 38.8%
Housing Affordability Index		74	62	- 16.2%	83	65	- 21.7%
Inventory of Homes for Sale		404	346	- 14.4%	--	--	--
Months Supply of Inventory		4.9	4.9	0.0%	--	--	--

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.



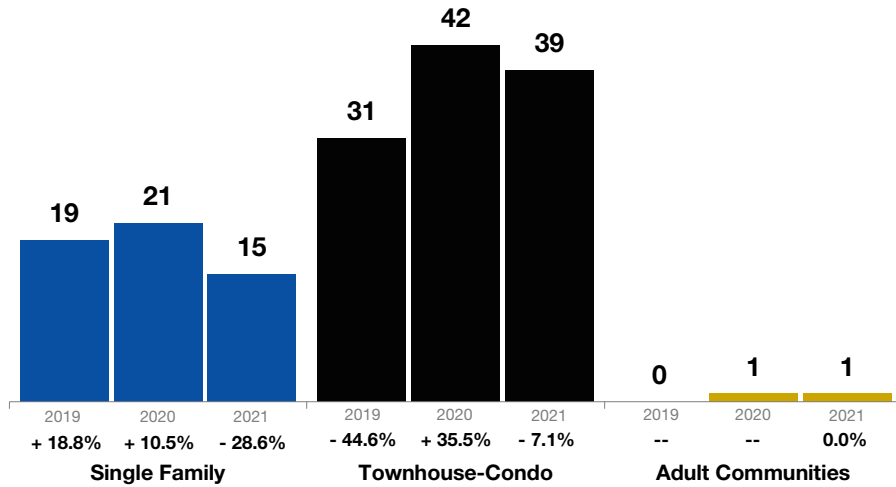
Key Metrics	Historical Sparklines	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		1	1	0.0%	1	2	+ 100.0%
Pending Sales		0	2	--	0	3	--
Closed Sales		0	0	--	0	1	--
Median Sales Price		\$0	\$0	--	\$0	\$80,000	--
Avg. Sales Price		\$0	\$0	--	\$0	\$80,000	--
Pct. of List Price Received		0.0%	0.0%	--	0.0%	100.1%	--
Days on Market		0	0	--	0	93	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

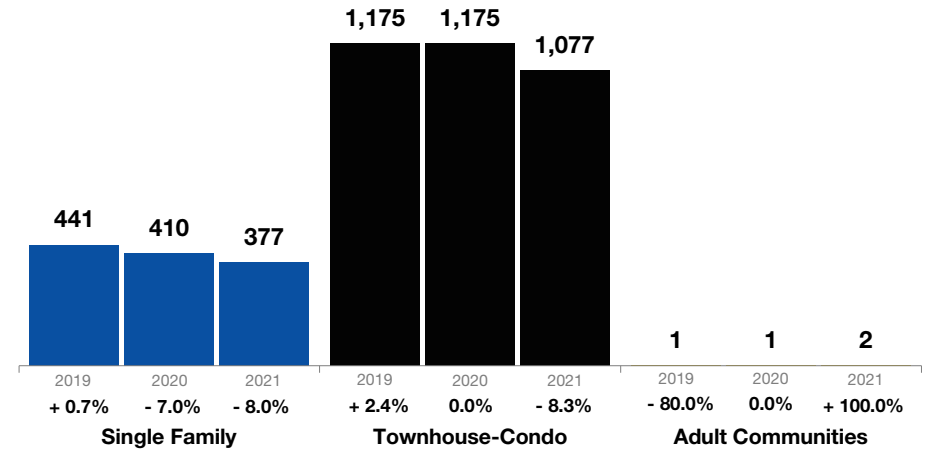
A count of the properties that have been newly listed on the market in a given month.



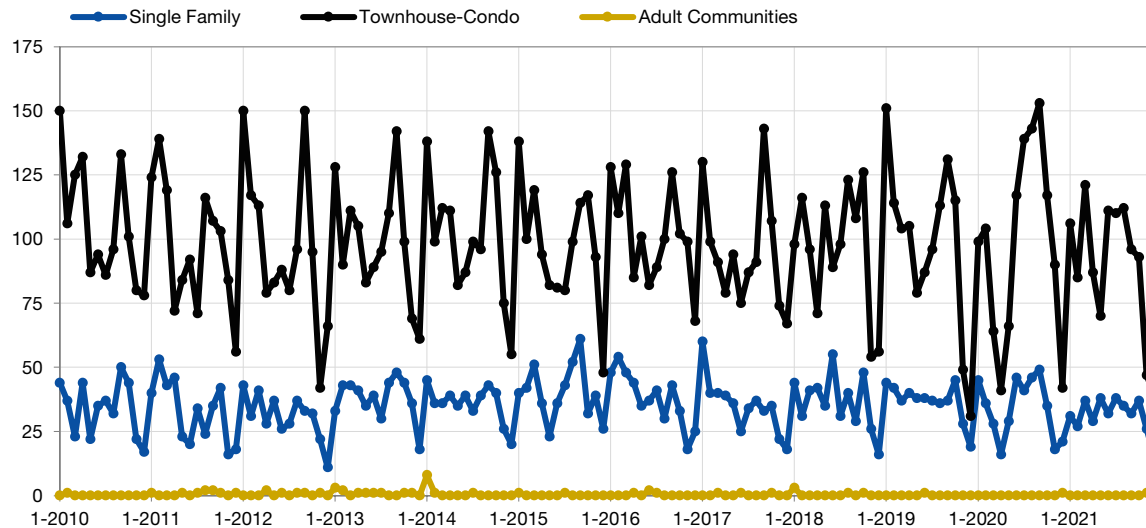
December



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.

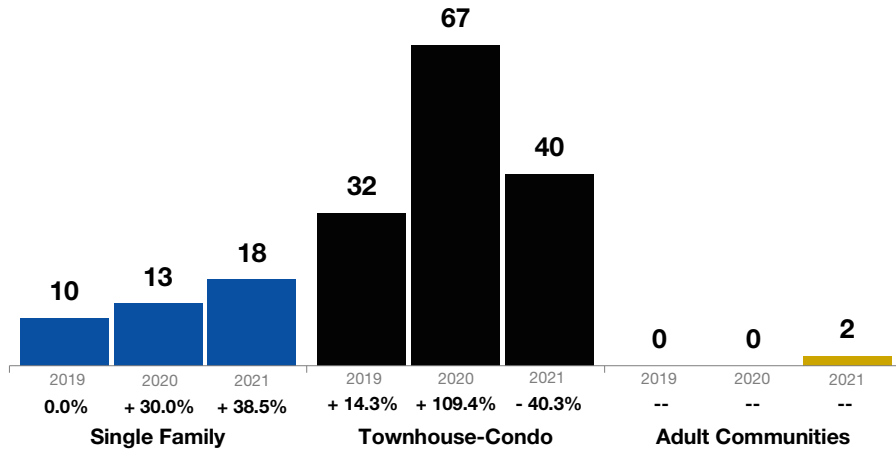
	Single Family	Townhouse-Condo	Adult Communities
January 2021	31	106	0
February 2021	27	85	0
March 2021	37	121	0
April 2021	29	87	0
May 2021	38	70	0
June 2021	32	111	0
July 2021	38	110	0
August 2021	35	112	0
September 2021	32	96	0
October 2021	37	93	0
November 2021	26	47	1
December 2021	15	39	1
12-Month Avg.	31	90	0

Pending Sales

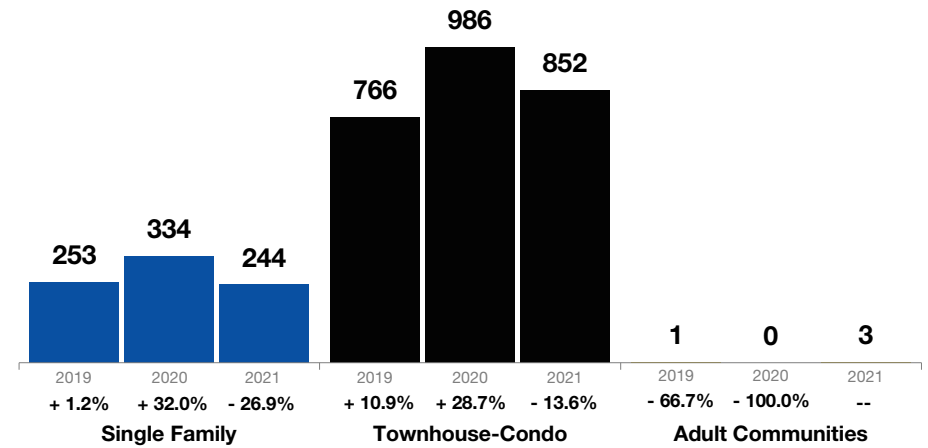
A count of the properties on which offers have been accepted in a given month.



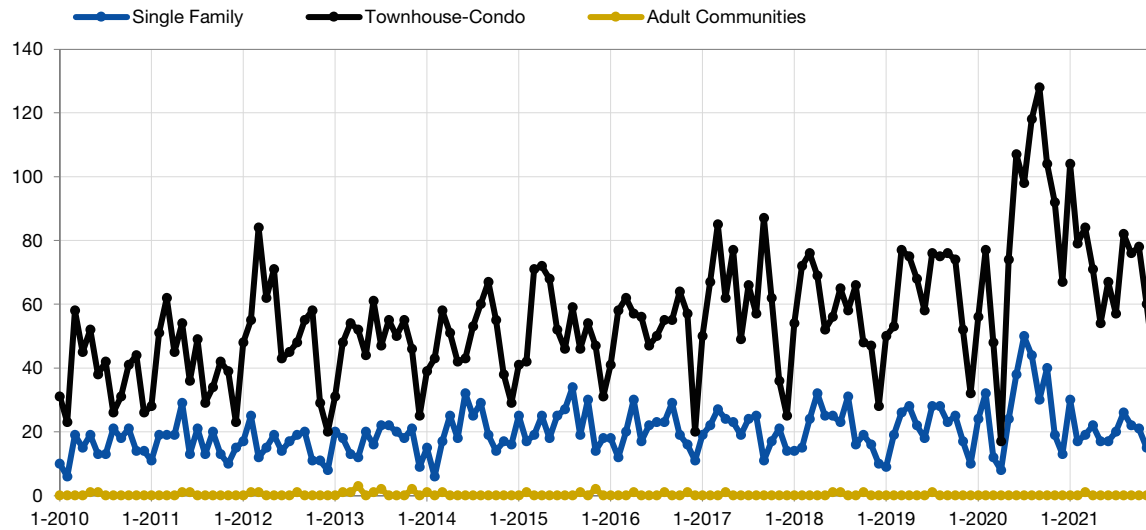
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Year to Date



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.

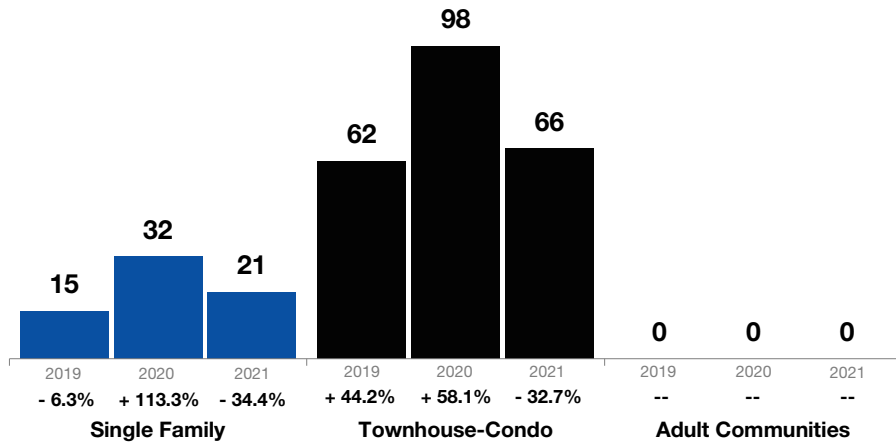
	Single Family	Townhouse-Condo	Adult Communities
January 2021	30	104	0
February 2021	17	79	0
March 2021	19	84	1
April 2021	22	71	0
May 2021	17	54	0
June 2021	17	67	0
July 2021	20	57	0
August 2021	26	82	0
September 2021	22	76	0
October 2021	21	78	0
November 2021	15	60	0
December 2021	18	40	2
12-Month Avg.	20	71	0

Closed Sales

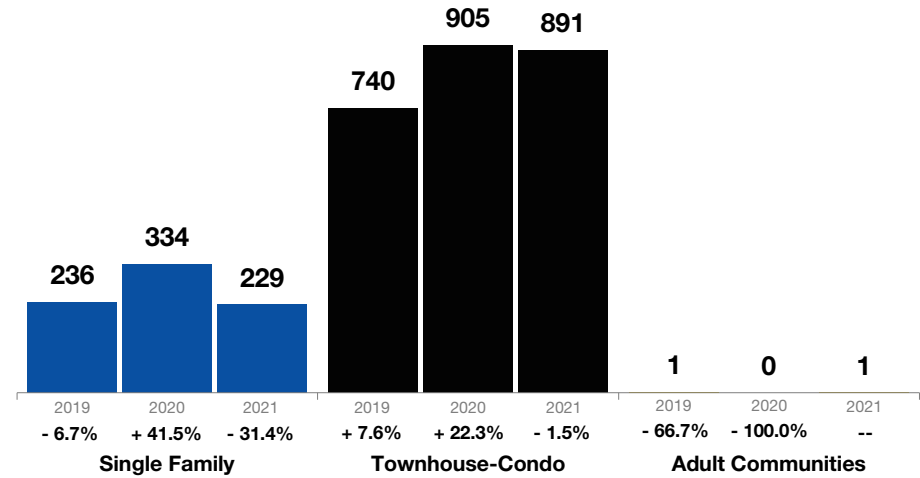
A count of the actual sales that closed in a given month.



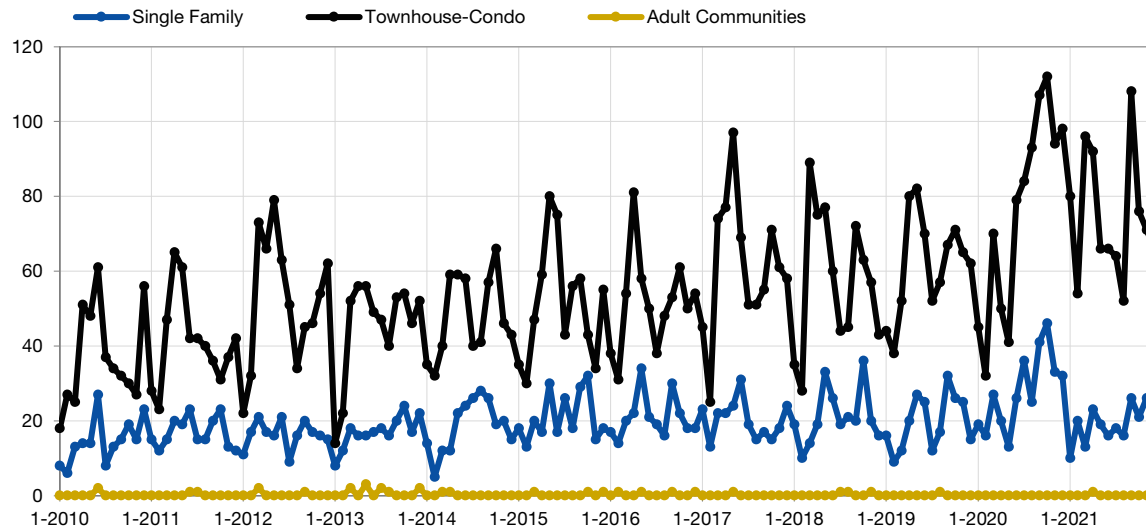
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Year to Date



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.

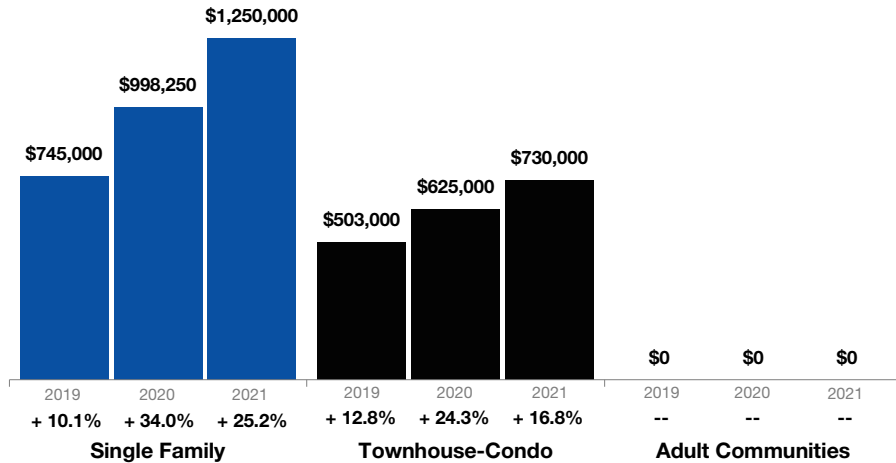
	Single Family	Townhouse-Condo	Adult Communities
January 2021	10	80	0
February 2021	20	54	0
March 2021	13	96	0
April 2021	23	92	1
May 2021	19	66	0
June 2021	16	66	0
July 2021	18	64	0
August 2021	16	52	0
September 2021	26	108	0
October 2021	21	76	0
November 2021	26	71	0
December 2021	21	66	0
12-Month Avg.	19	74	0

Median Sales Price

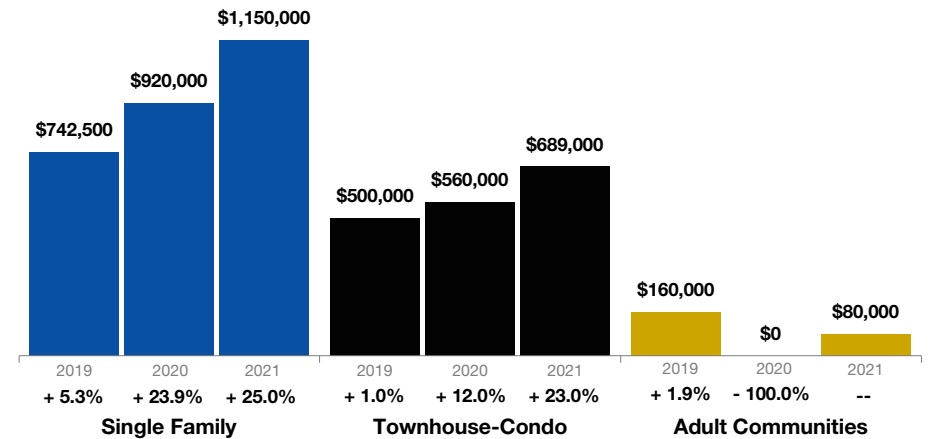
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



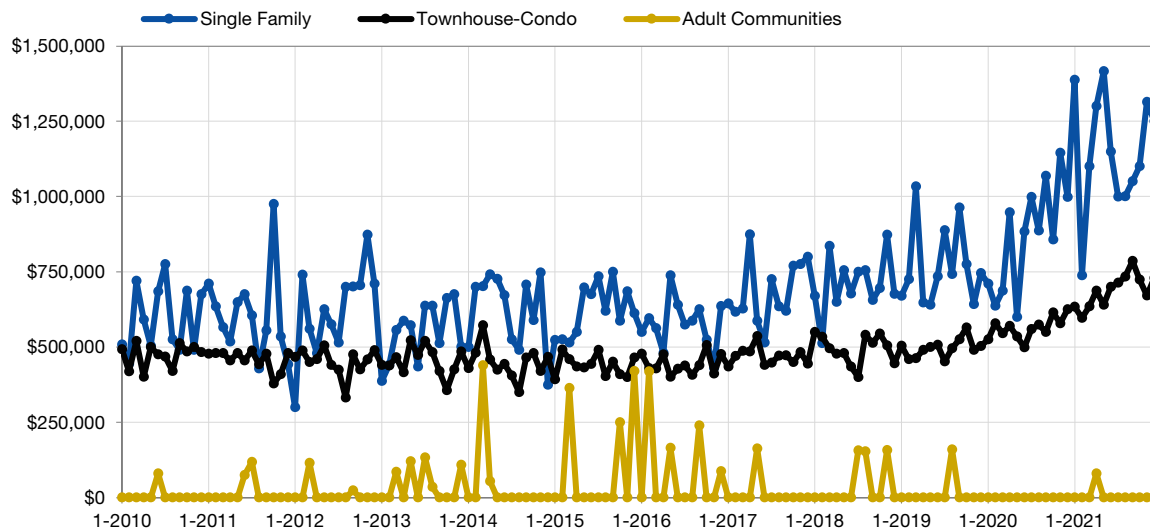
December



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2021	\$1,387,450	\$634,250	\$0
February 2021	\$737,500	\$597,000	\$0
March 2021	\$1,100,000	\$634,450	\$0
April 2021	\$1,300,000	\$686,750	\$80,000
May 2021	\$1,416,604	\$640,000	\$0
June 2021	\$1,149,500	\$699,500	\$0
July 2021	\$999,000	\$713,750	\$0
August 2021	\$999,999	\$733,500	\$0
September 2021	\$1,049,950	\$786,000	\$0
October 2021	\$1,100,000	\$723,750	\$0
November 2021	\$1,314,500	\$671,500	\$0
December 2021	\$1,250,000	\$730,000	\$0
12-Month Med.*	\$1,150,000	\$689,000	\$80,000

* Median Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

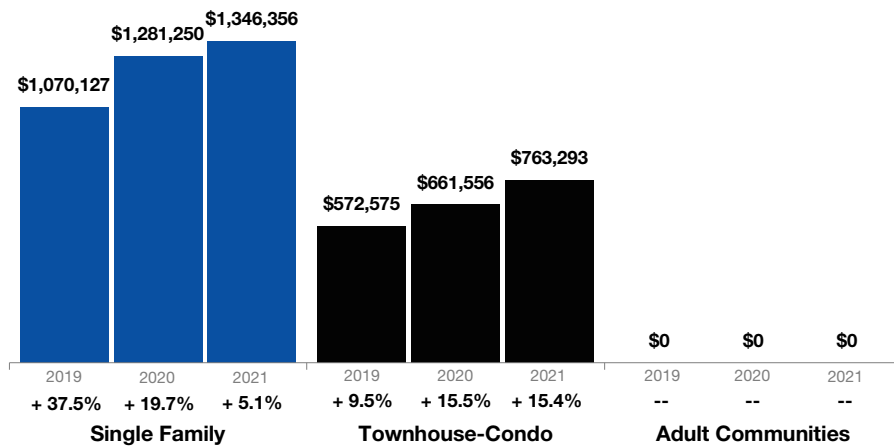
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

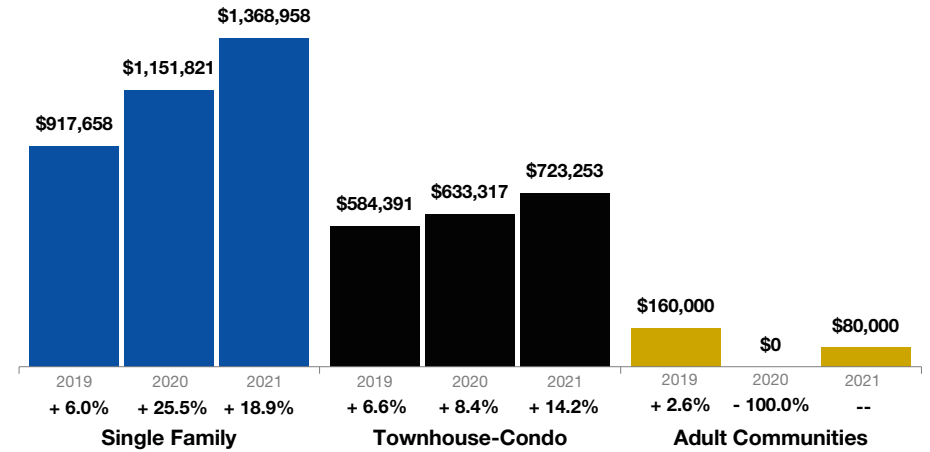
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



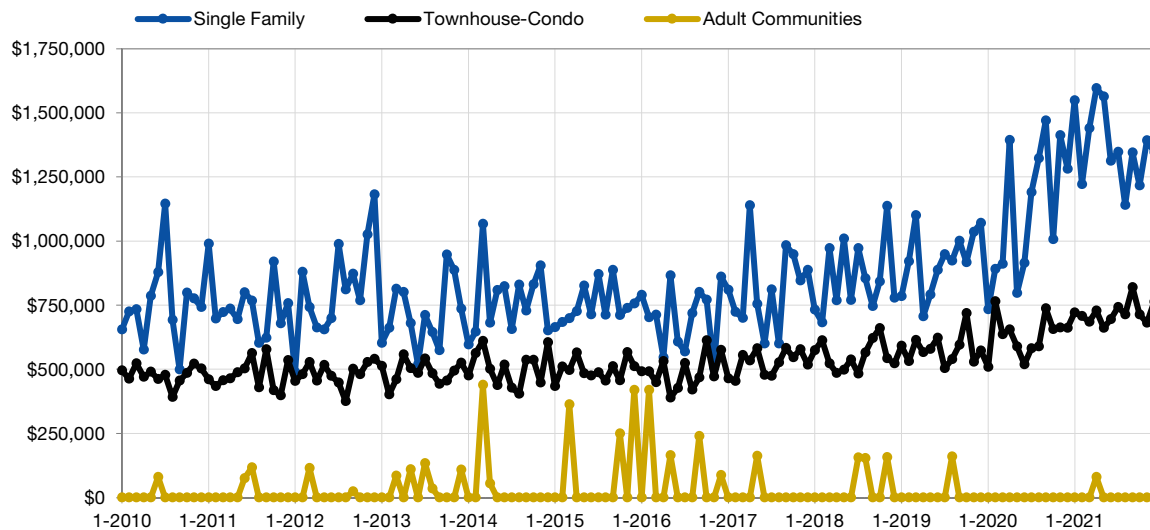
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Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2021	\$1,548,190	\$721,309	\$0
February 2021	\$1,221,600	\$707,563	\$0
March 2021	\$1,439,231	\$684,842	\$0
April 2021	\$1,594,883	\$729,142	\$80,000
May 2021	\$1,563,472	\$661,809	\$0
June 2021	\$1,312,828	\$695,054	\$0
July 2021	\$1,346,828	\$742,061	\$0
August 2021	\$1,139,875	\$713,838	\$0
September 2021	\$1,345,072	\$820,259	\$0
October 2021	\$1,215,895	\$713,832	\$0
November 2021	\$1,392,845	\$681,631	\$0
December 2021	\$1,346,356	\$763,293	\$0
12-Month Avg.*	\$1,368,958	\$723,253	\$80,000

* Avg. Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

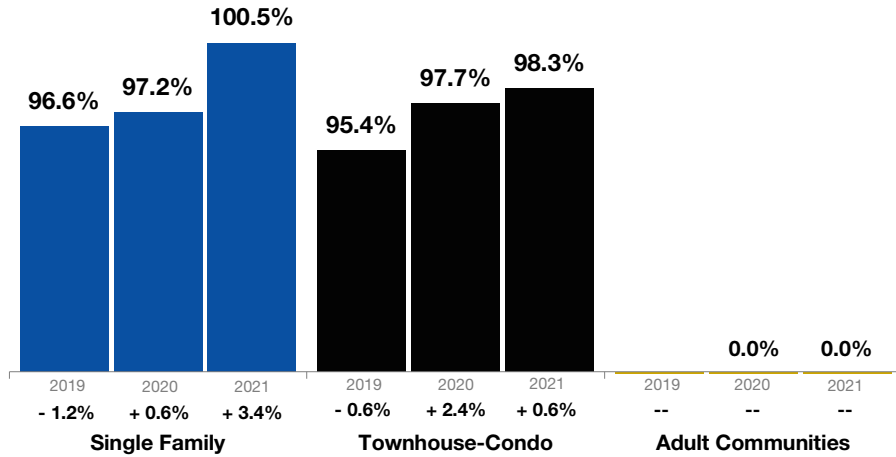
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

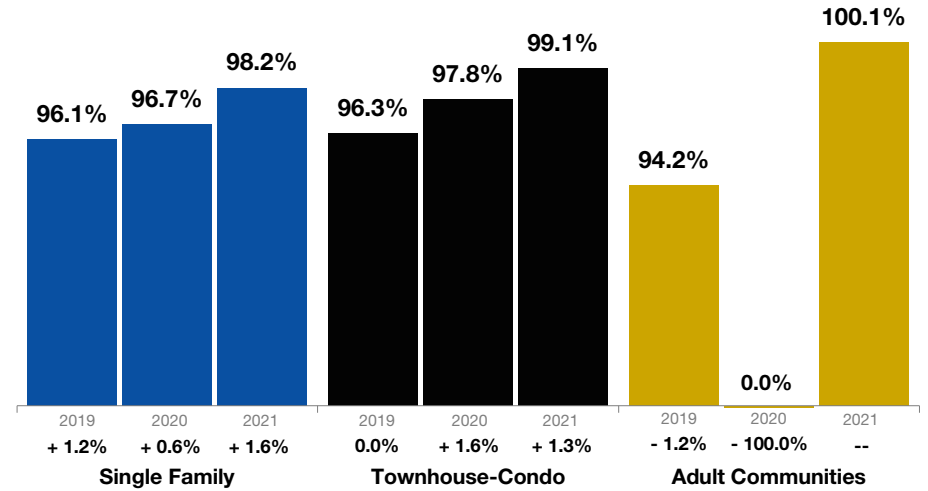


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

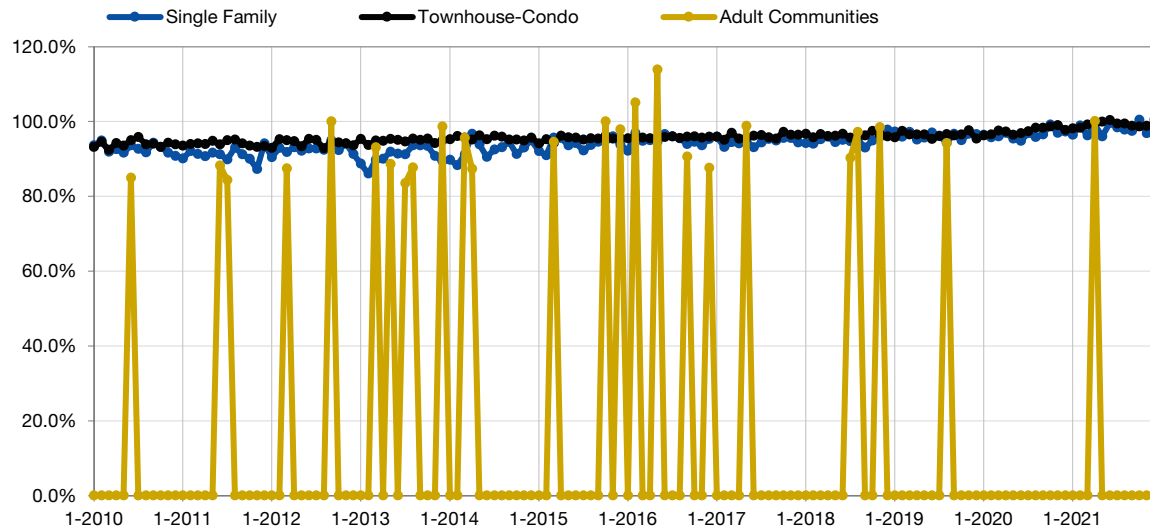
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Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2021	96.4%	98.2%	0.0%
February 2021	98.9%	98.3%	0.0%
March 2021	96.3%	99.1%	0.0%
April 2021	99.2%	99.7%	100.1%
May 2021	96.0%	99.9%	0.0%
June 2021	99.6%	100.3%	0.0%
July 2021	98.4%	99.4%	0.0%
August 2021	97.7%	99.4%	0.0%
September 2021	97.5%	98.8%	0.0%
October 2021	100.4%	98.6%	0.0%
November 2021	96.8%	98.8%	0.0%
December 2021	100.5%	98.3%	0.0%
12-Month Avg.*	98.2%	99.1%	100.1%

* Pct. of List Price Received for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

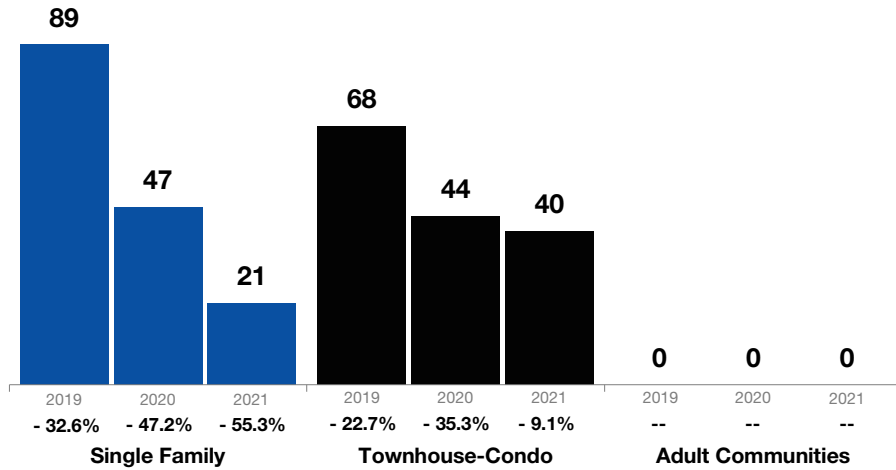
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

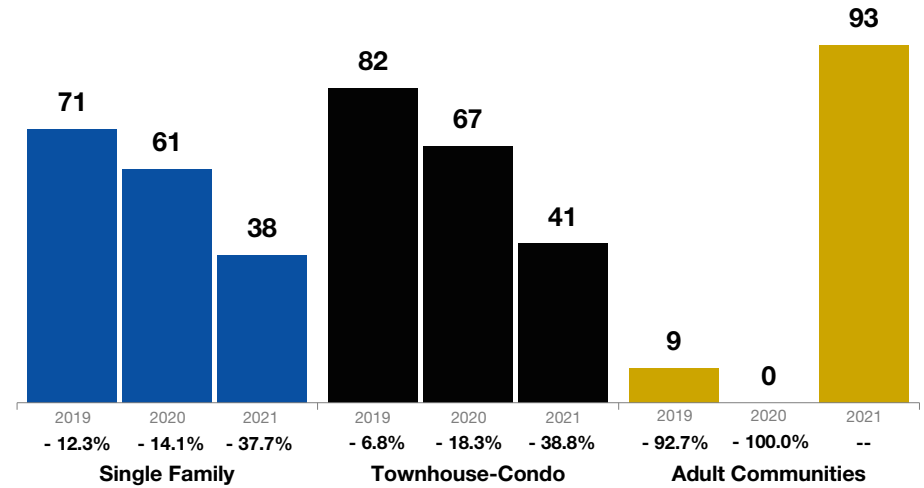
Average number of days between when a property is listed and when an offer is accepted in a given month.



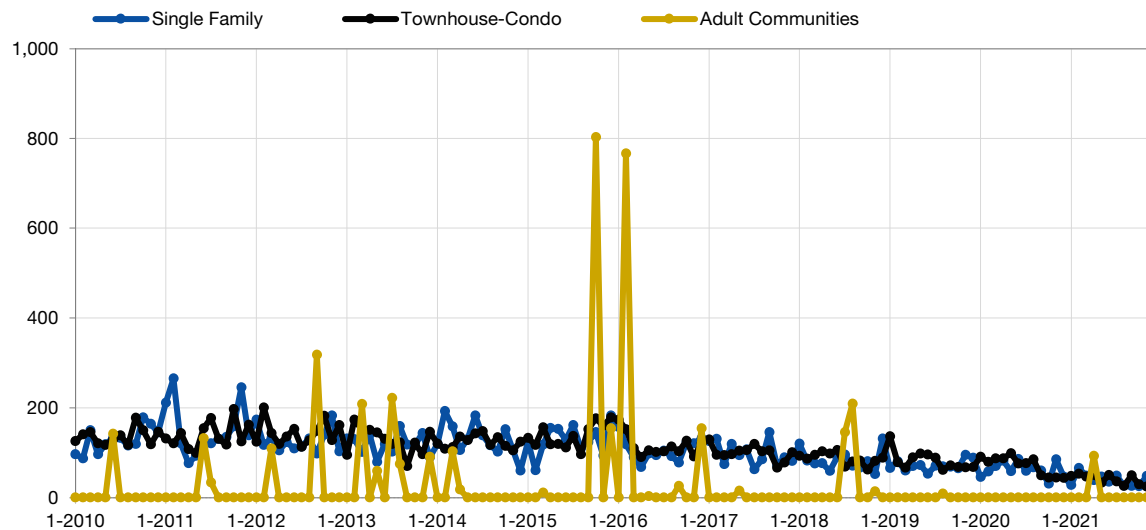
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Year to Date



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
January 2021	28	48	0
February 2021	66	53	0
March 2021	49	47	0
April 2021	39	50	93
May 2021	47	33	0
June 2021	35	50	0
July 2021	49	36	0
August 2021	27	26	0
September 2021	26	49	0
October 2021	25	29	0
November 2021	48	24	0
December 2021	21	40	0
12-Month Avg.*	38	41	93

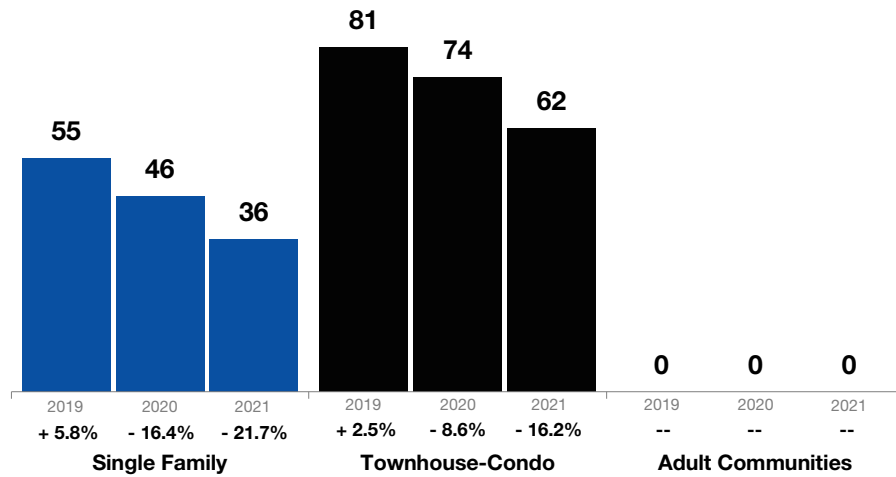
* Days on Market for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Housing Affordability Index

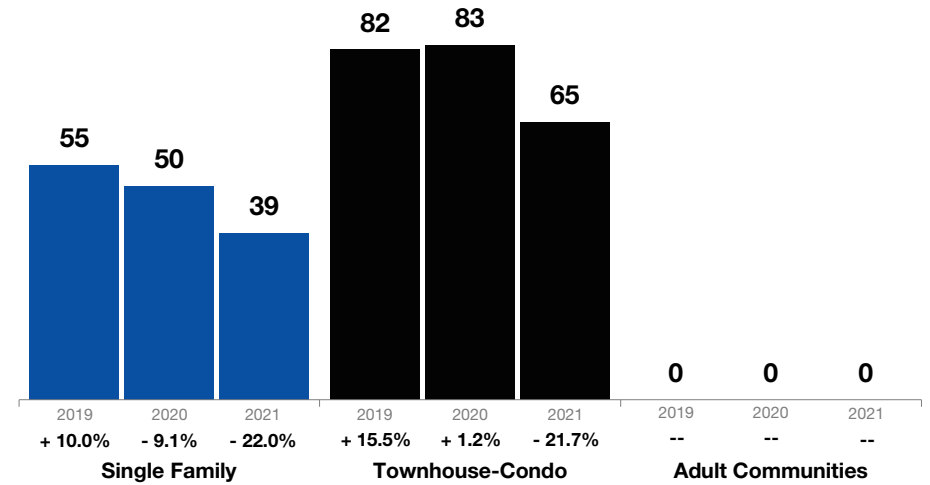


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

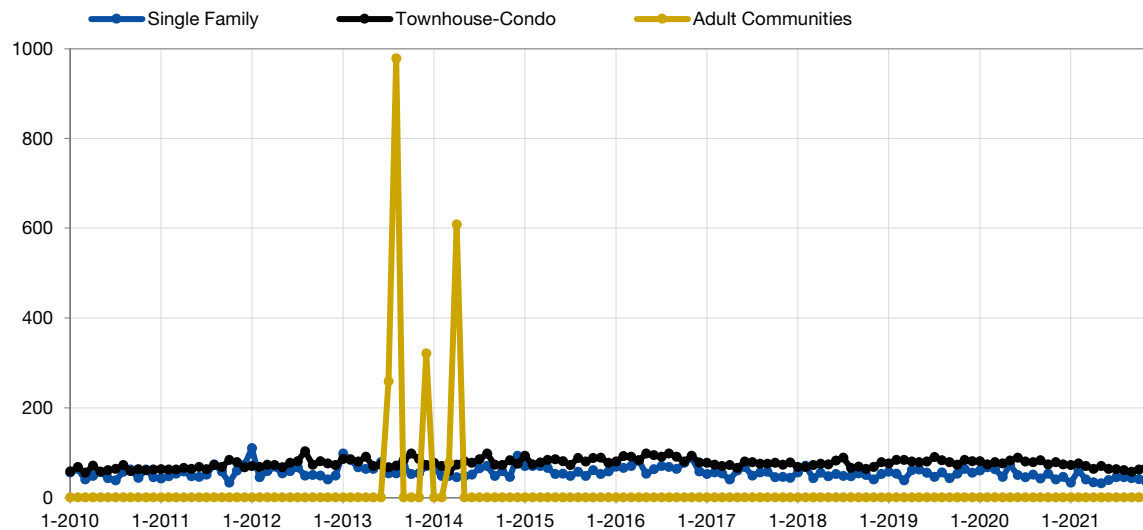
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Year to Date



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
January 2021	33	72	0
February 2021	61	76	0
March 2021	40	70	0
April 2021	34	64	0
May 2021	32	70	0
June 2021	39	64	0
July 2021	45	63	0
August 2021	45	61	0
September 2021	43	57	0
October 2021	41	62	0
November 2021	34	67	0
December 2021	36	62	0
12-Month Avg.*	40	66	0

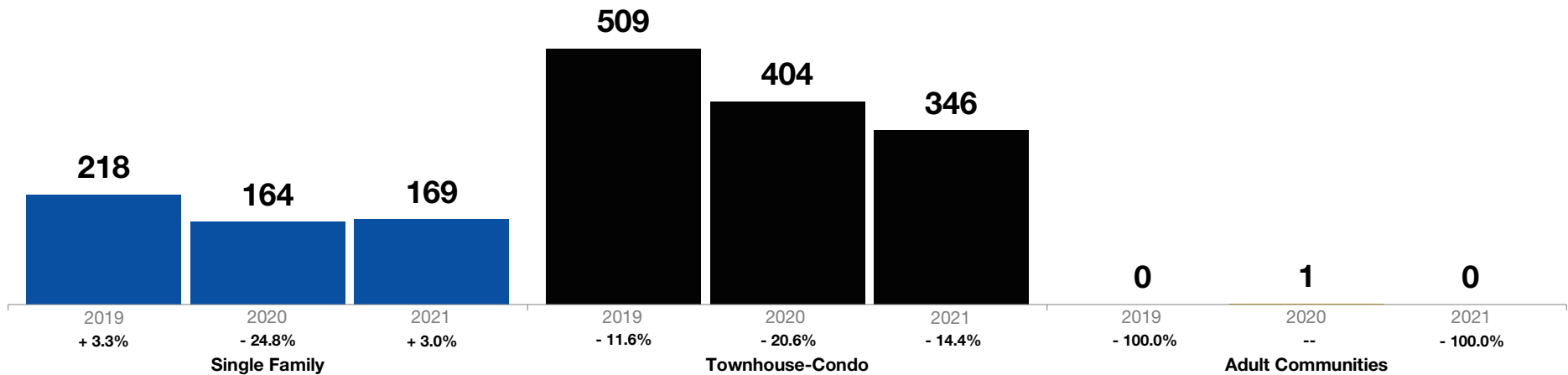
* Affordability Index for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Inventory of Homes for Sale

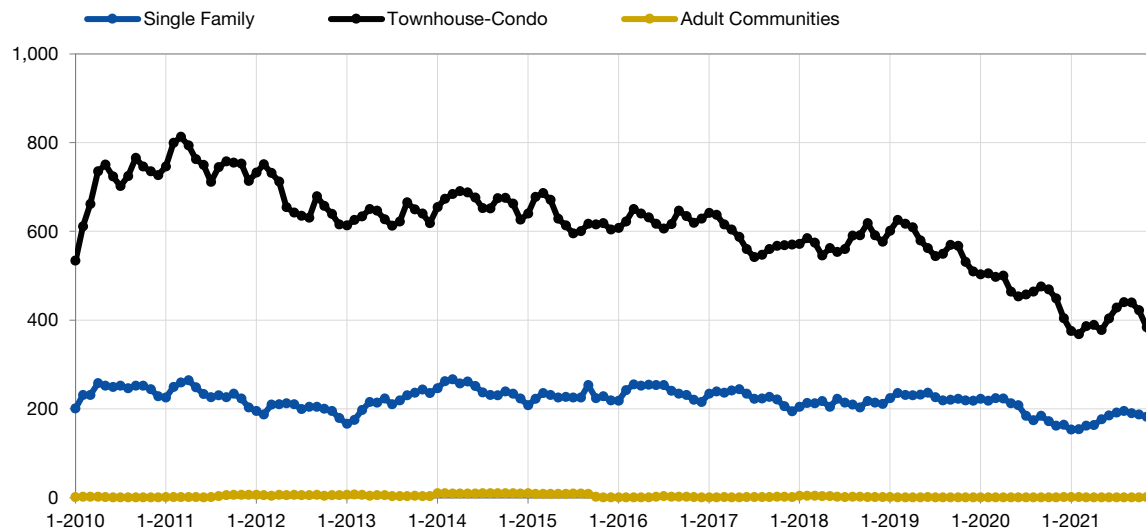
The number of properties available for sale in active status at the end of a given month.



December



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
January 2021	153	375	1
February 2021	154	368	1
March 2021	162	386	0
April 2021	163	389	0
May 2021	176	377	0
June 2021	185	403	0
July 2021	191	428	0
August 2021	195	440	0
September 2021	190	439	0
October 2021	187	422	0
November 2021	182	384	1
December 2021	169	346	0
12-Month Avg.	176	396	0

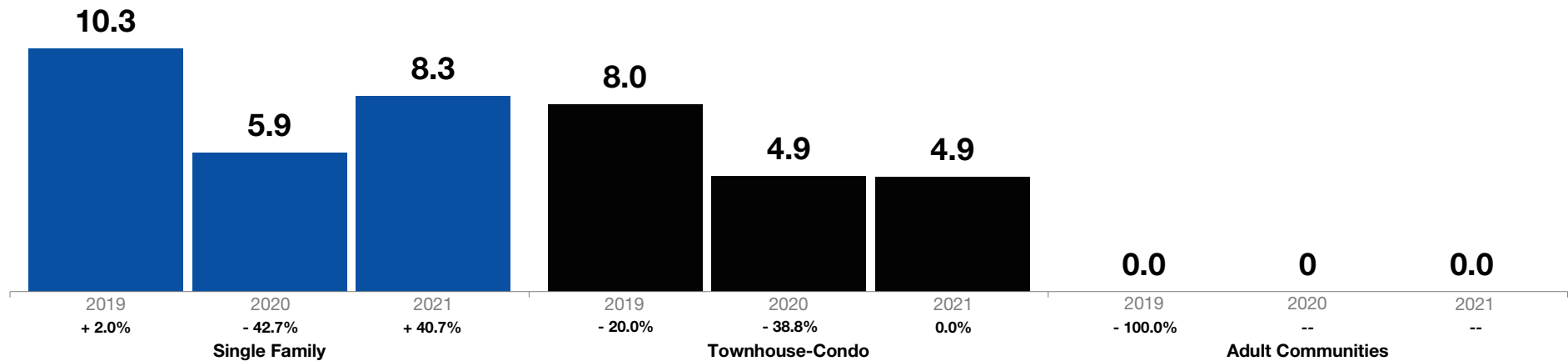
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

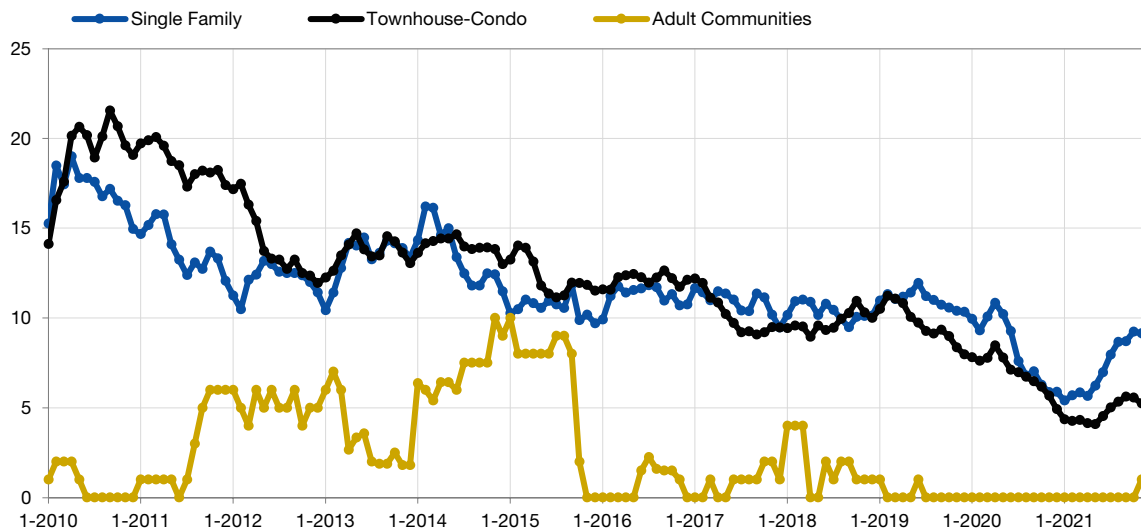
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



December



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
January 2021	5.4	4.4	0
February 2021	5.7	4.3	0.0
March 2021	5.9	4.3	0.0
April 2021	5.7	4.1	0.0
May 2021	6.2	4.1	0.0
June 2021	7.0	4.5	0.0
July 2021	8.0	5.0	0.0
August 2021	8.7	5.3	0.0
September 2021	8.7	5.6	0.0
October 2021	9.2	5.6	0.0
November 2021	9.1	5.2	1.0
December 2021	8.3	4.9	0.0
12-Month Avg.*	7.3	4.8	0.0

* Months Supply for all properties from January 2021 through December 2021. 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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		64	55	- 14.1%	1,587	1,458	- 8.1%
Pending Sales		80	60	- 25.0%	1,320	1,101	- 16.6%
Closed Sales		130	87	- 33.1%	1,239	1,122	- 9.4%
Median Sales Price		\$652,500	\$815,000	+ 24.9%	\$615,000	\$735,000	+ 19.5%
Average Sales Price		\$814,096	\$904,032	+ 11.0%	\$772,785	\$854,019	+ 10.5%
Pct. of List Price Received		97.5%	98.8%	+ 1.3%	97.5%	98.9%	+ 1.4%
Days on Market		45	36	- 20.0%	65	41	- 36.9%
Housing Affordability Index		71	55	- 22.5%	75	61	- 18.7%
Inventory of Homes for Sale		569	515	- 9.5%	--	--	--
Months Supply of Inventory		5.2	5.6	+ 7.7%	--	--	--