

Monthly Indicators



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

- Single Family Closed Sales increased 50.0 percent to 15.
- Townhouse-Condo Closed Sales decreased 42.5 percent to 46.
- There was 1 Adult Community Closed Sale for the current month.

- Single Family Median Sales Price was up 17.1 percent to \$1,625,000.
- Townhouse-Condo Median Sales Price was up 31.6 percent to \$834,950.
- The Adult Communities Median Sales Price was \$305,000 for the current period.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Monthly Snapshot

- 30.0% **- 5.3%** **+ 32.4%**

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.

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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		31	27	- 12.9%	31	27	- 12.9%
Pending Sales		30	15	- 50.0%	30	15	- 50.0%
Closed Sales		10	15	+ 50.0%	10	15	+ 50.0%
Median Sales Price		\$1,387,450	\$1,625,000	+ 17.1%	\$1,387,450	\$1,625,000	+ 17.1%
Average Sales Price		\$1,548,190	\$1,649,933	+ 6.6%	\$1,548,190	\$1,649,933	+ 6.6%
Pct. of List Price Received		96.4%	98.1%	+ 1.8%	96.4%	98.1%	+ 1.8%
Days on Market		28	37	+ 32.1%	28	37	+ 32.1%
Housing Affordability Index		33	28	- 15.2%	33	28	- 15.2%
Inventory of Homes for Sale		153	167	+ 9.2%	--	--	--
Months Supply of Inventory		5.4	8.7	+ 61.1%	--	--	--

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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		106	68	- 35.8%	106	68	- 35.8%
Pending Sales		104	60	- 42.3%	104	60	- 42.3%
Closed Sales		80	46	- 42.5%	80	46	- 42.5%
Median Sales Price		\$634,250	\$834,950	+ 31.6%	\$634,250	\$834,950	+ 31.6%
Average Sales Price		\$721,309	\$792,646	+ 9.9%	\$721,309	\$792,646	+ 9.9%
Pct. of List Price Received		98.2%	97.5%	- 0.7%	98.2%	97.5%	- 0.7%
Days on Market		48	46	- 4.2%	48	46	- 4.2%
Housing Affordability Index		72	54	- 25.0%	72	54	- 25.0%
Inventory of Homes for Sale		375	334	- 10.9%	--	--	--
Months Supply of Inventory		4.4	5.0	+ 13.6%	--	--	--

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.



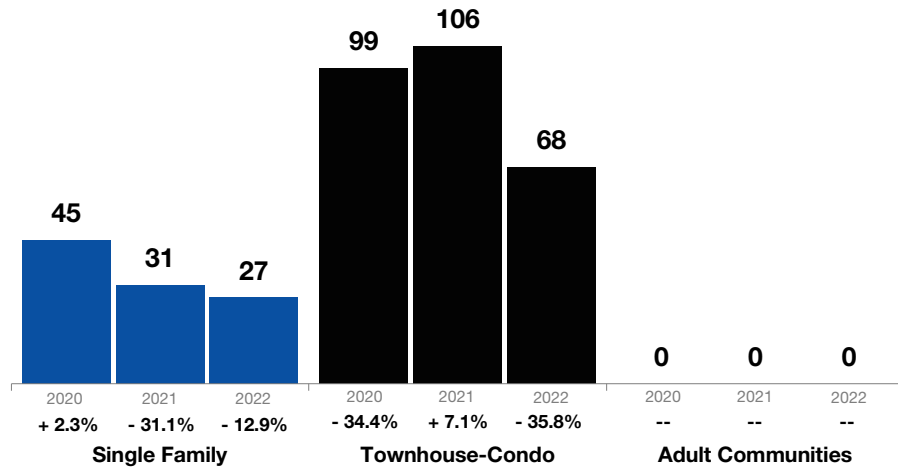
Key Metrics	Historical Sparklines	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		0	0	--	0	0	0.0%
Pending Sales		0	0	--	0	0	--
Closed Sales		0	1	--	0	1	--
Median Sales Price		\$0	\$305,000	--	\$0	\$305,000	--
Avg. Sales Price		\$0	\$305,000	--	\$0	\$305,000	--
Pct. of List Price Received		0.0%	96.8%	--	0.0%	96.8%	--
Days on Market		0	27	--	0	27	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply		0.0	0.0	0.0%	--	--	--

New Listings

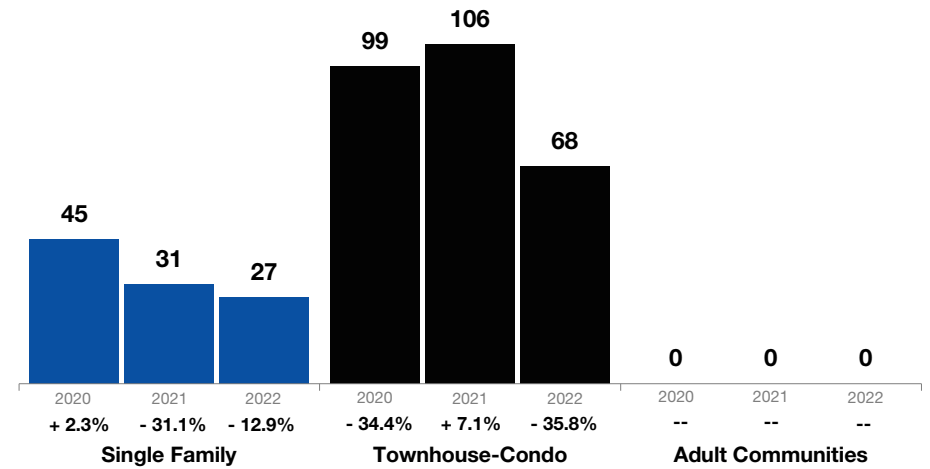
A count of the properties that have been newly listed on the market in a given month.



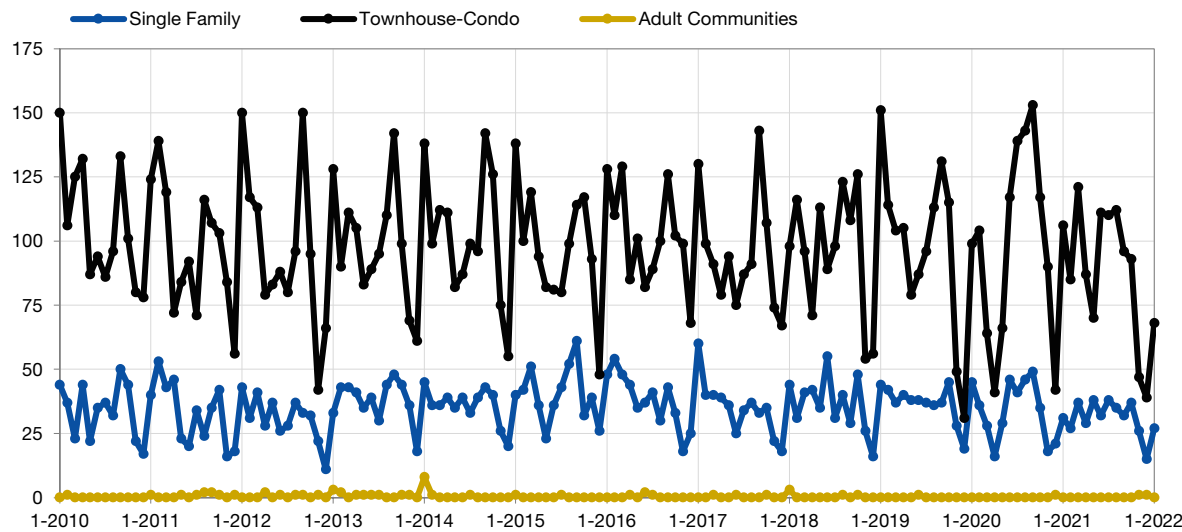
January



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.

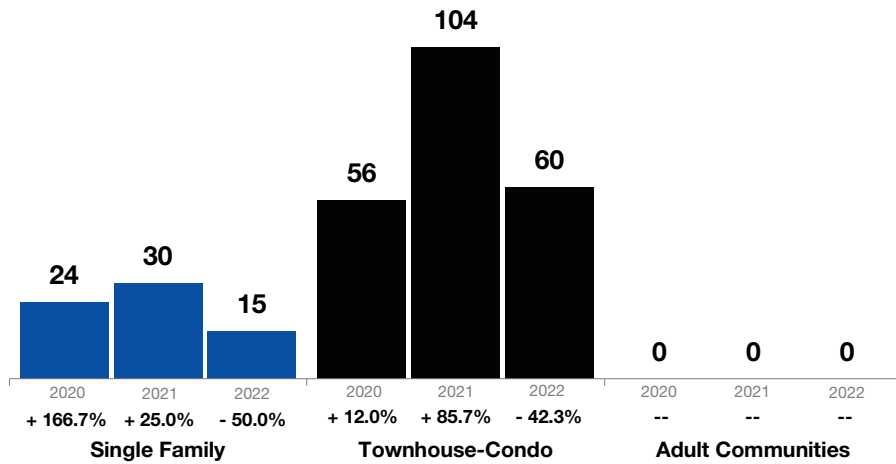
	Single Family	Townhouse-Condo	Adult Communities
February 2021	27	85	0
March 2021	37	121	0
April 2021	29	87	0
May 2021	38	70	0
June 2021	32	111	0
July 2021	38	110	0
August 2021	35	112	0
September 2021	32	96	0
October 2021	37	93	0
November 2021	26	47	1
December 2021	15	39	1
January 2022	27	68	0
12-Month Avg.	31	87	0

Pending Sales

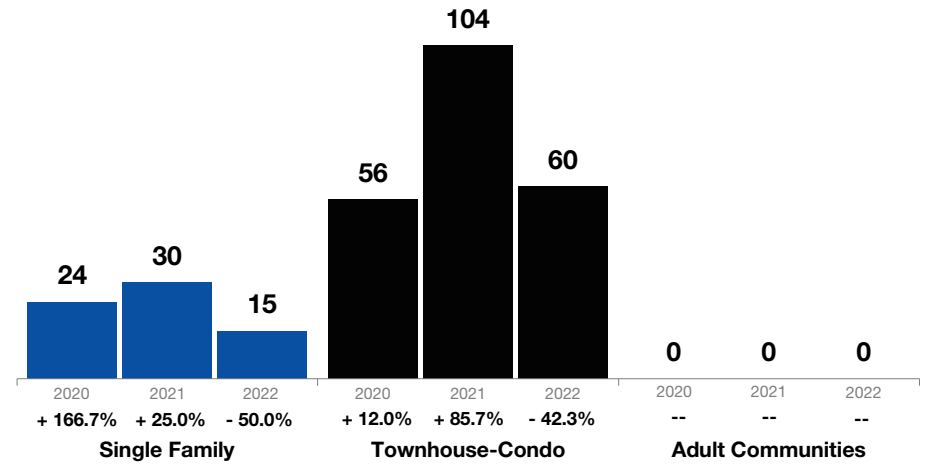
A count of the properties on which offers have been accepted in a given month.



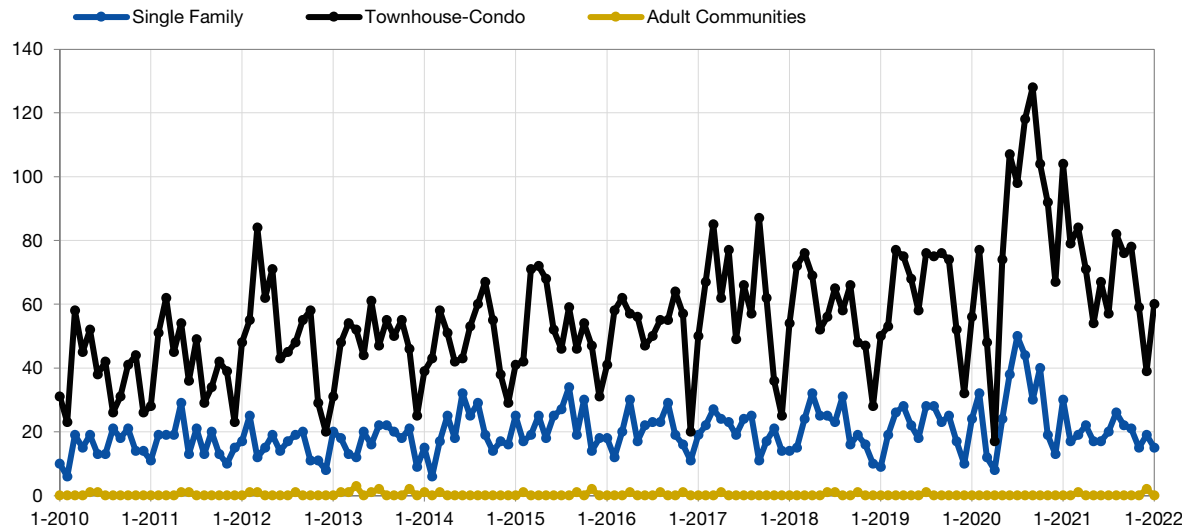
January



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.

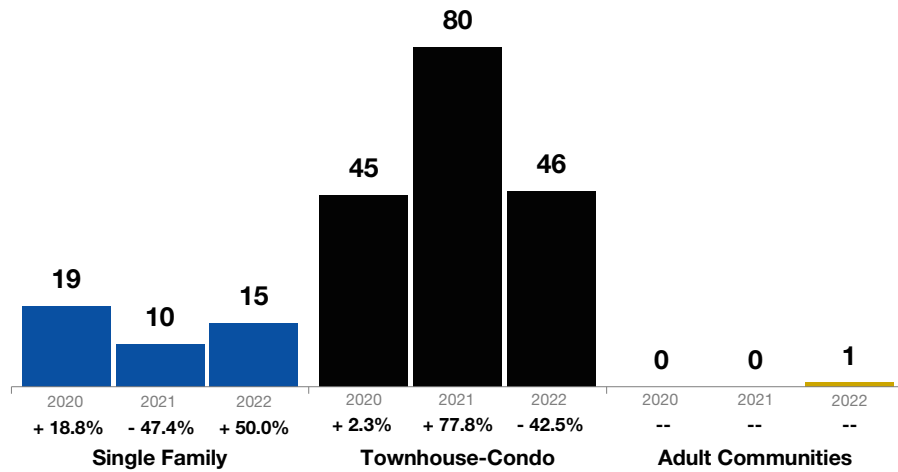
	Single Family	Townhouse-Condo	Adult Communities
February 2021	17	79	0
March 2021	19	84	1
April 2021	22	71	0
May 2021	17	54	0
June 2021	17	67	0
July 2021	20	57	0
August 2021	26	82	0
September 2021	22	76	0
October 2021	21	78	0
November 2021	15	59	0
December 2021	19	39	2
January 2022	15	60	0
12-Month Avg.	19	67	0

Closed Sales

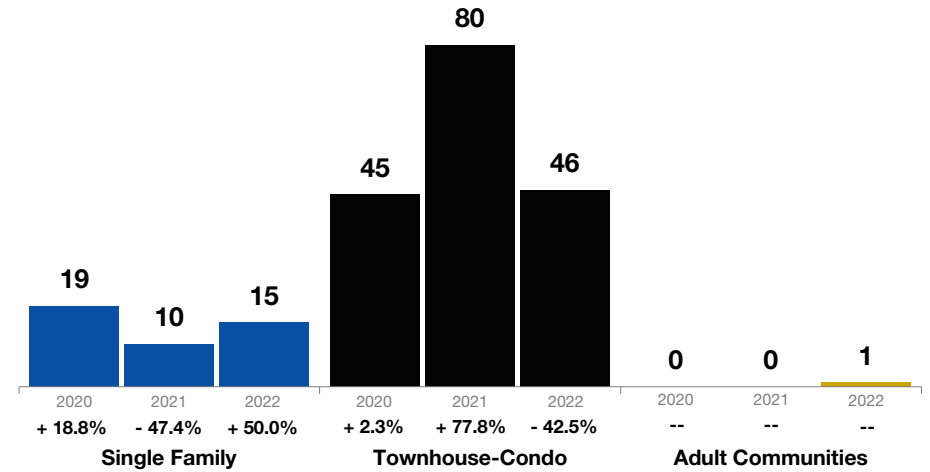
A count of the actual sales that closed in a given month.



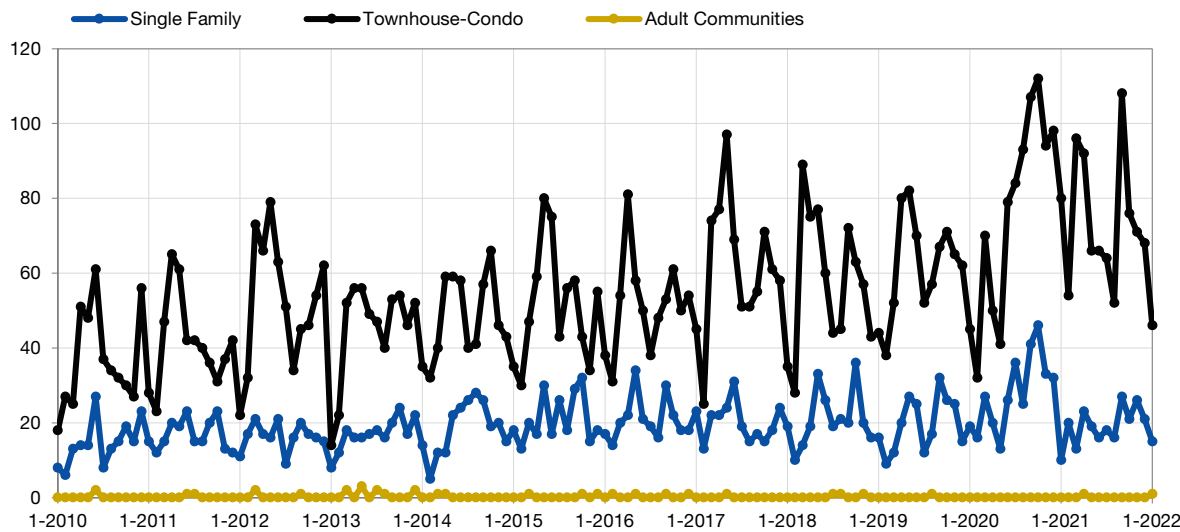
January



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.

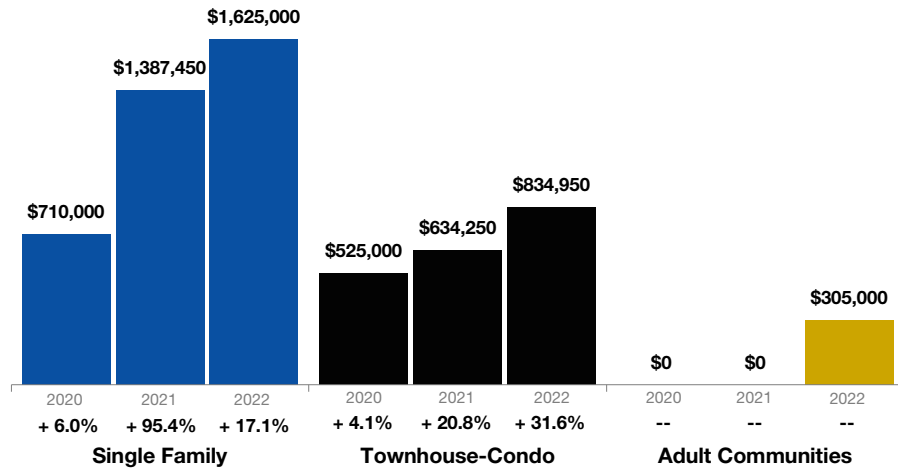
	Single Family	Townhouse-Condo	Adult Communities
February 2021	20	54	0
March 2021	13	96	0
April 2021	23	92	1
May 2021	19	66	0
June 2021	16	66	0
July 2021	18	64	0
August 2021	16	52	0
September 2021	27	108	0
October 2021	21	76	0
November 2021	26	71	0
December 2021	21	68	0
January 2022	15	46	1
12-Month Avg.	20	72	0

Median Sales Price

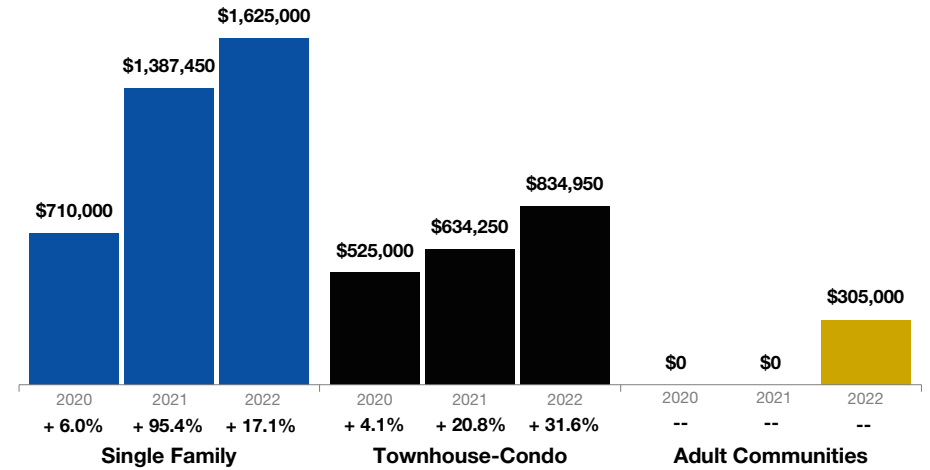
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



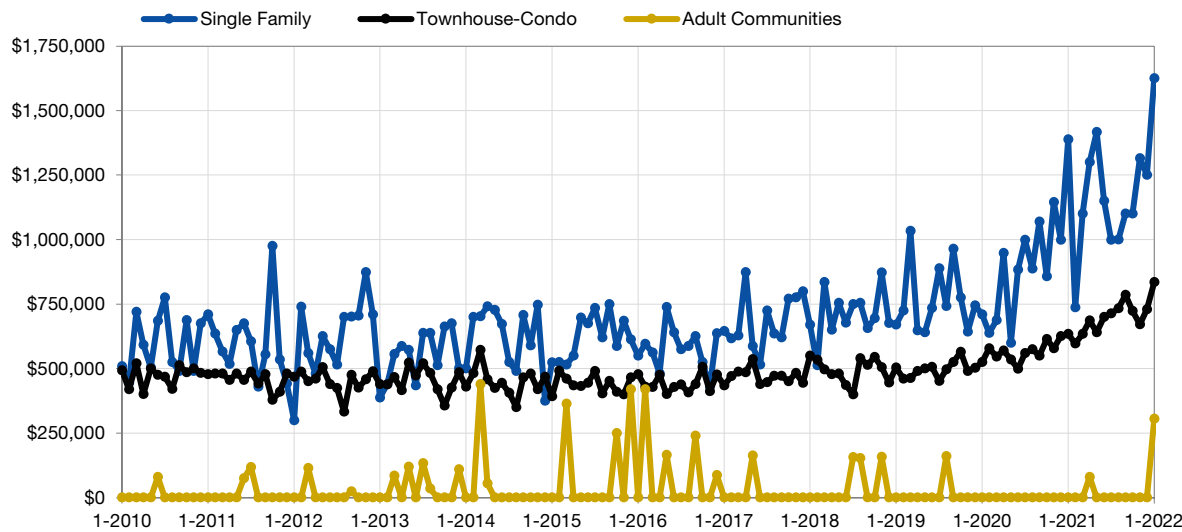
January



Year to Date



Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$1,100,000	\$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
January 2022	\$1,625,000	\$834,950	\$305,000
12-Month Med.*	\$1,169,000	\$697,000	\$80,000

* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

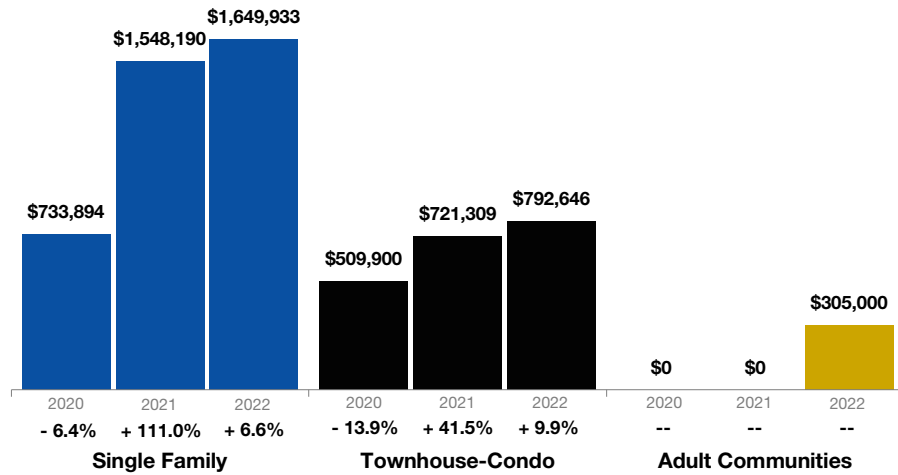
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

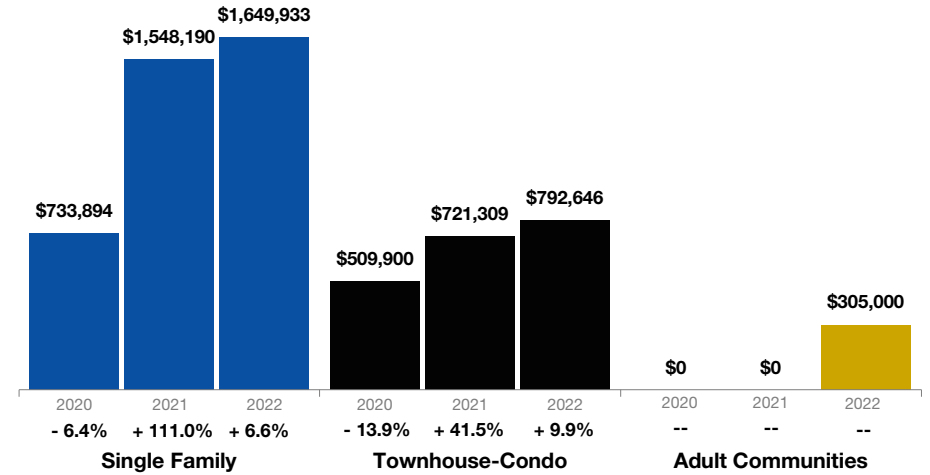
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



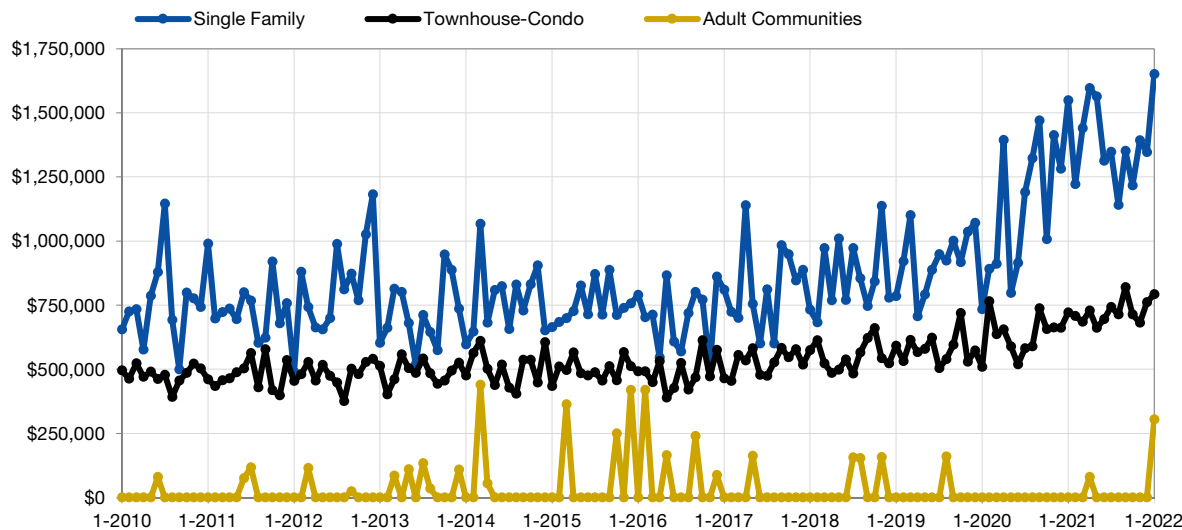
January



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$1,350,773	\$820,259	\$0
October 2021	\$1,215,895	\$713,832	\$0
November 2021	\$1,392,845	\$681,631	\$0
December 2021	\$1,346,356	\$761,798	\$0
January 2022	\$1,649,933	\$792,646	\$305,000
12-Month Avg.*	\$1,379,819	\$727,130	\$80,000

* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

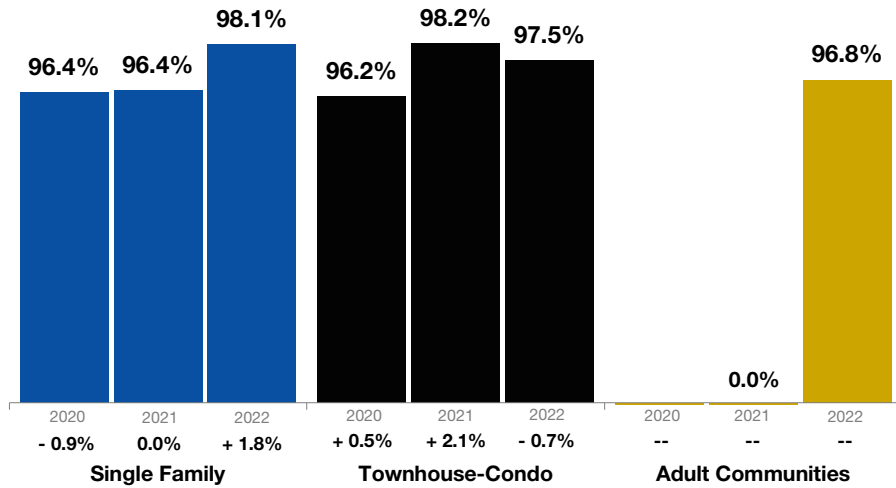
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

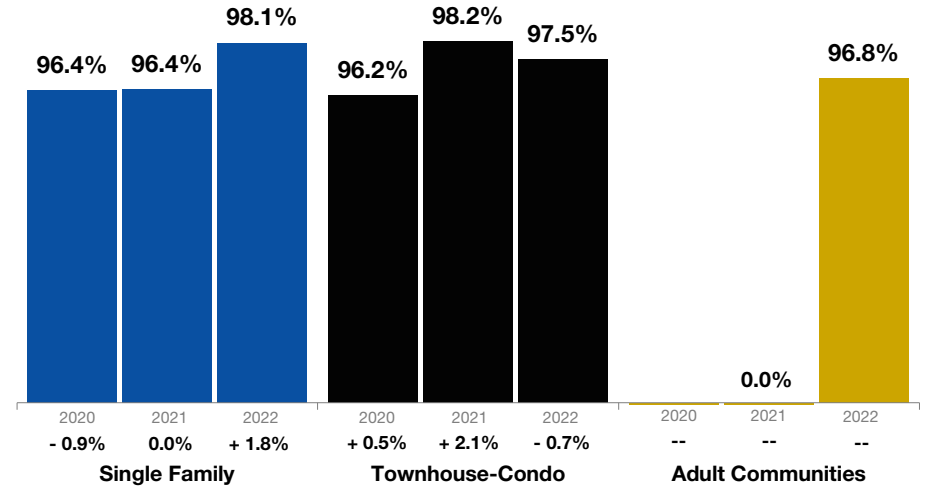


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

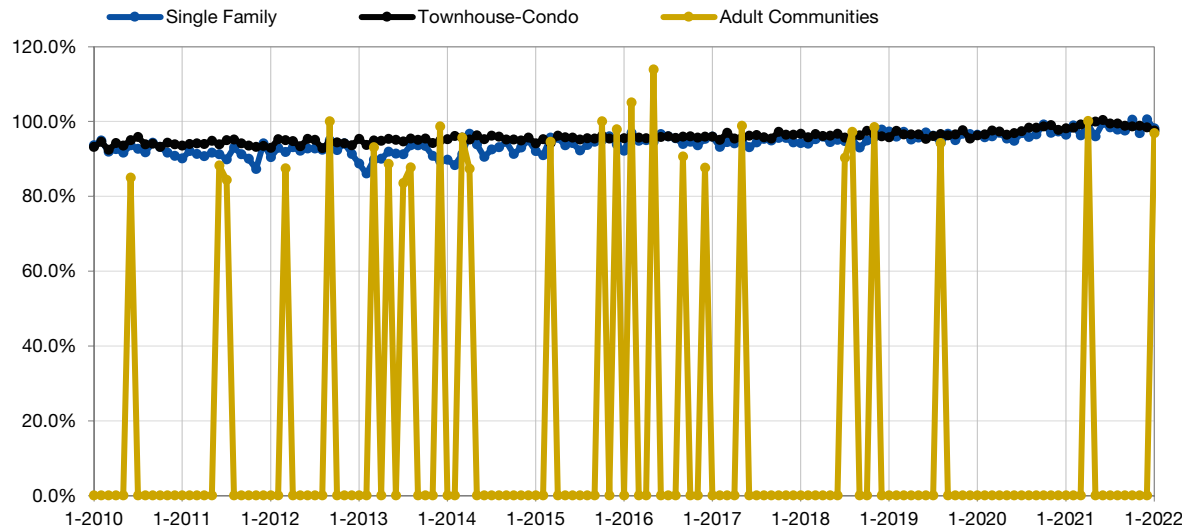
January



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
February 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	97.6%	98.8%	0.0%
October 2021	100.4%	98.6%	0.0%
November 2021	96.8%	98.8%	0.0%
December 2021	100.5%	98.4%	0.0%
January 2022	98.1%	97.5%	96.8%
12-Month Avg.*	98.3%	99.1%	100.1%

* Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

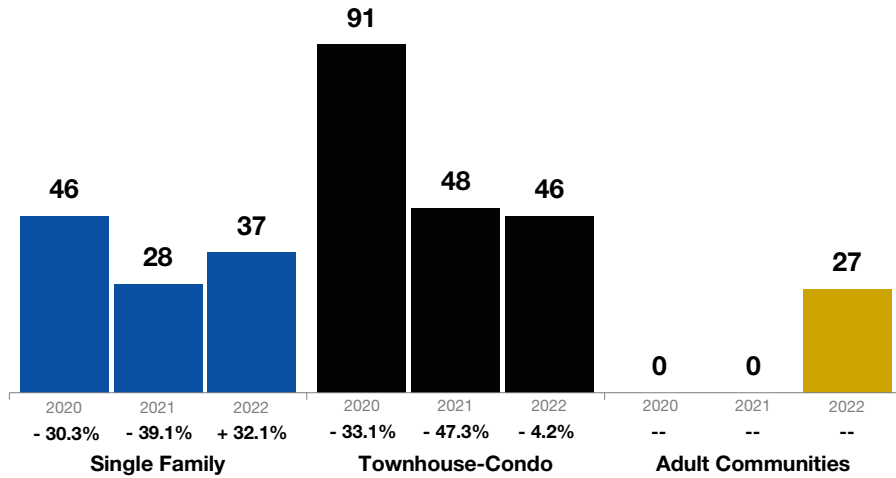
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

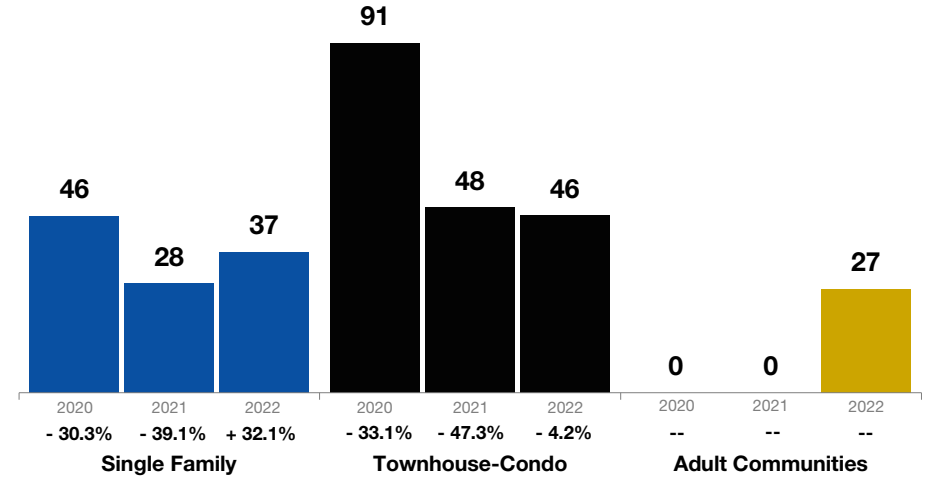
Average number of days between when a property is listed and when an offer is accepted in a given month.



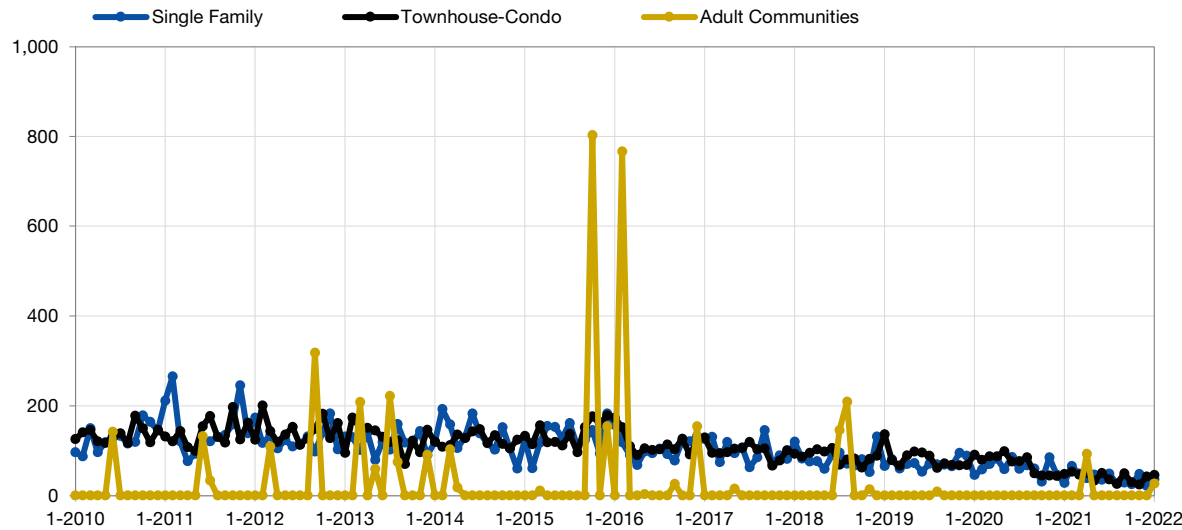
January



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 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	29	49	0
October 2021	25	29	0
November 2021	48	24	0
December 2021	21	42	0
January 2022	37	46	27
12-Month Avg.*	39	41	93

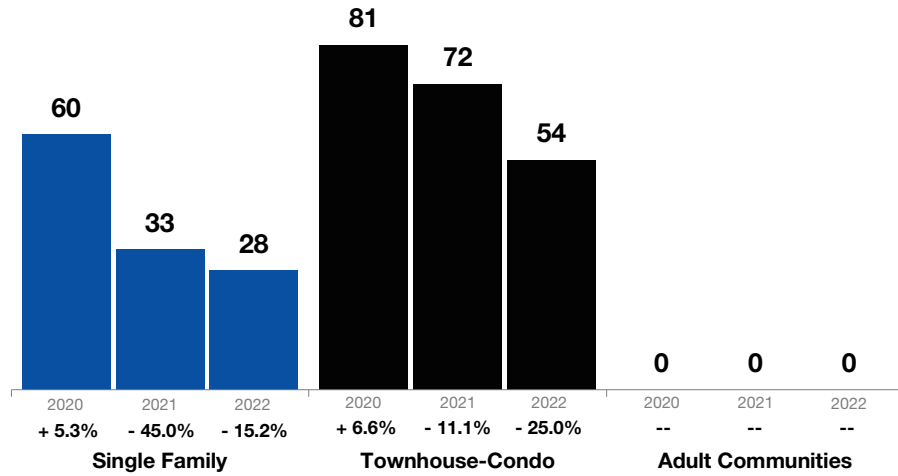
* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Housing Affordability Index

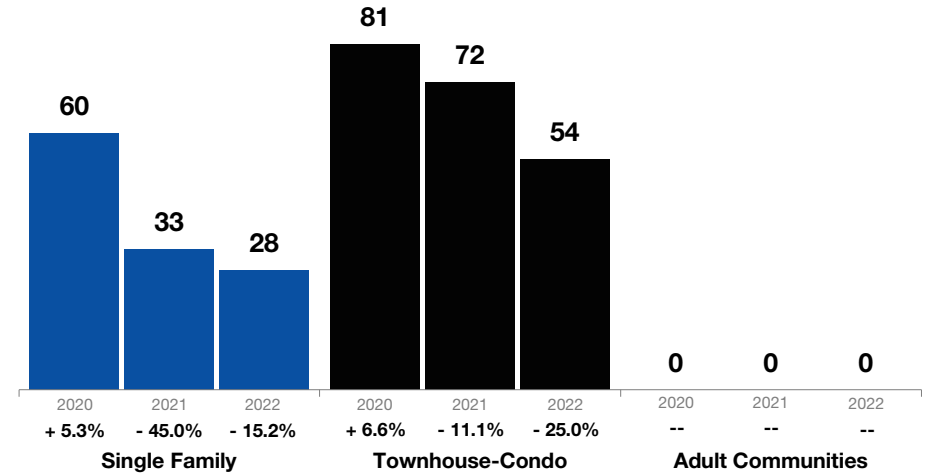


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

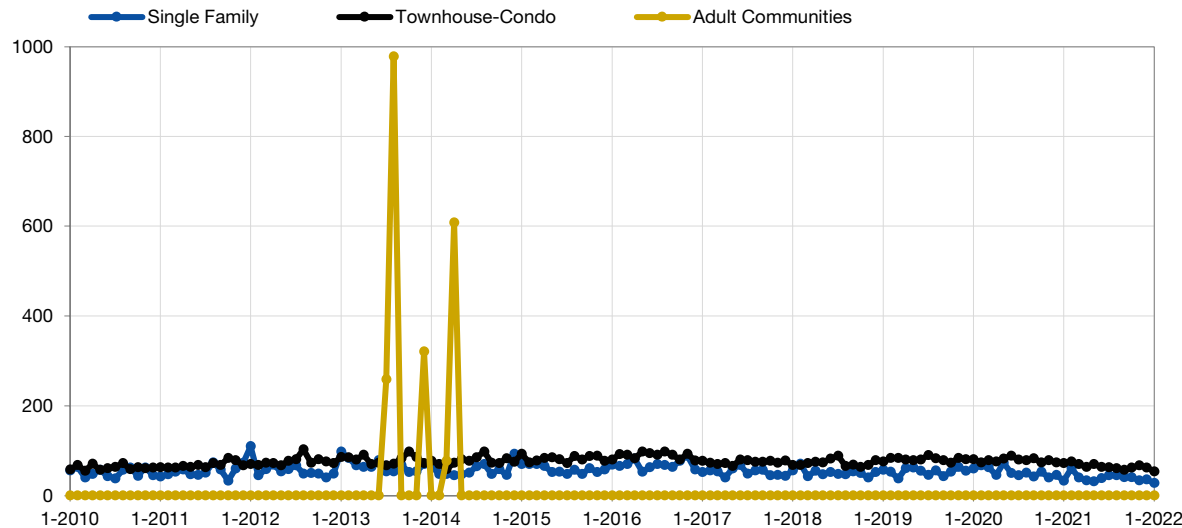
January



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 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	41	57	0
October 2021	41	62	0
November 2021	34	67	0
December 2021	36	62	0
January 2022	28	54	0
12-Month Avg.*	40	64	0

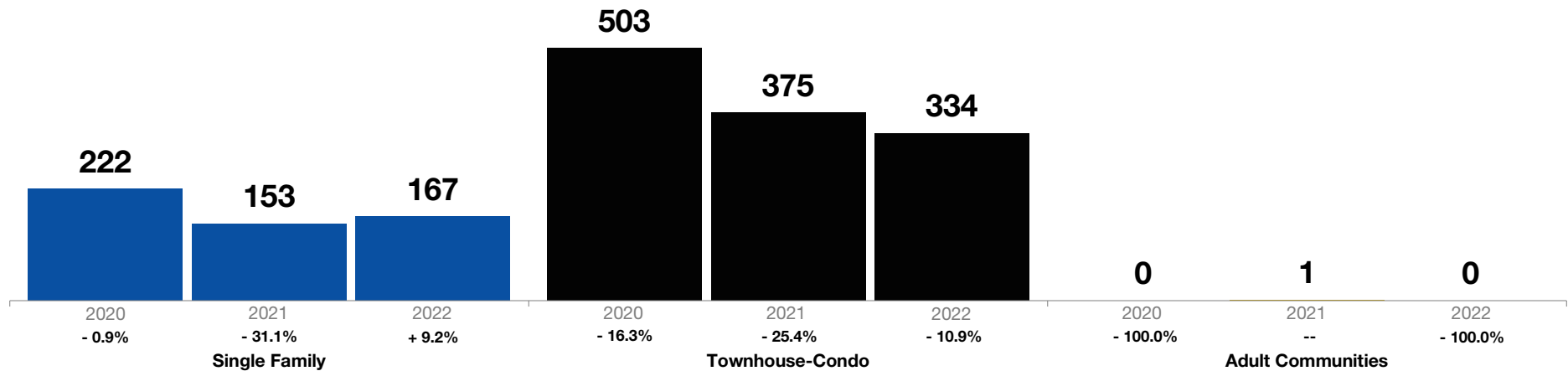
* Affordability Index for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Inventory of Homes for Sale

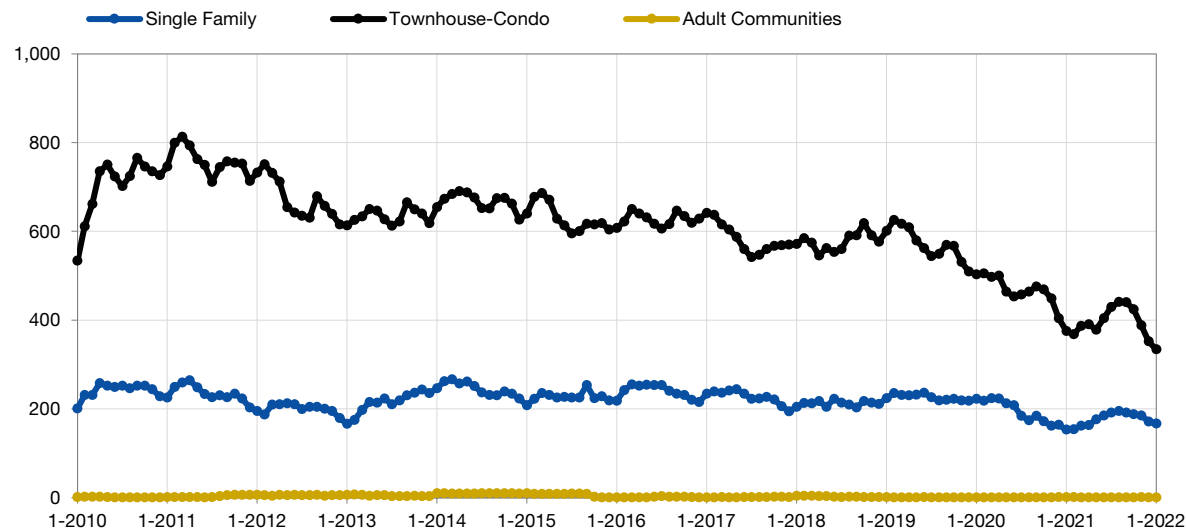
The number of properties available for sale in active status at the end of a given month.



January



Historical Inventory of Homes for Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
February 2021	154	368	1
March 2021	162	387	0
April 2021	163	390	0
May 2021	176	378	0
June 2021	185	404	0
July 2021	191	429	0
August 2021	195	441	0
September 2021	191	440	0
October 2021	188	424	0
November 2021	185	388	1
December 2021	171	352	0
January 2022	167	334	0
12-Month Avg.	177	395	0

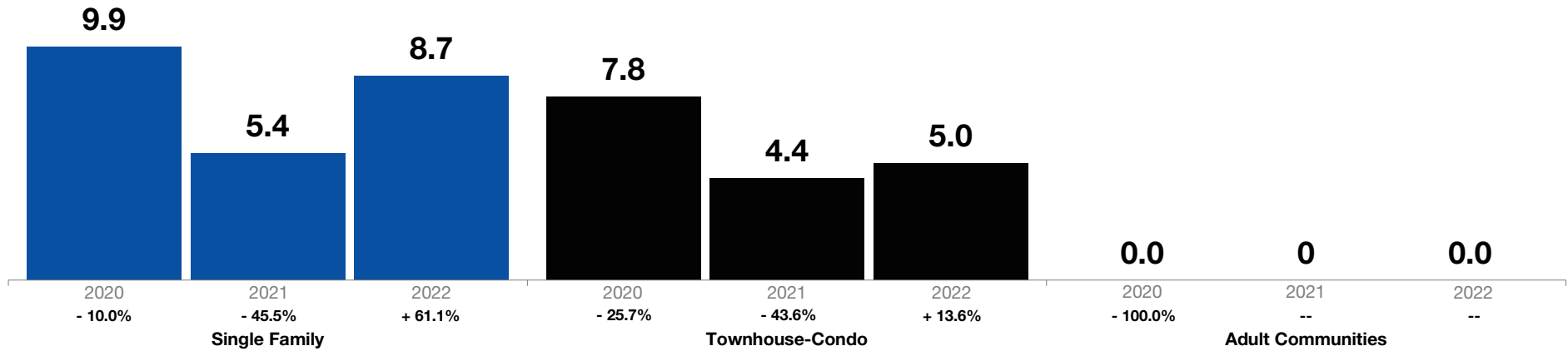
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Months Supply of Inventory

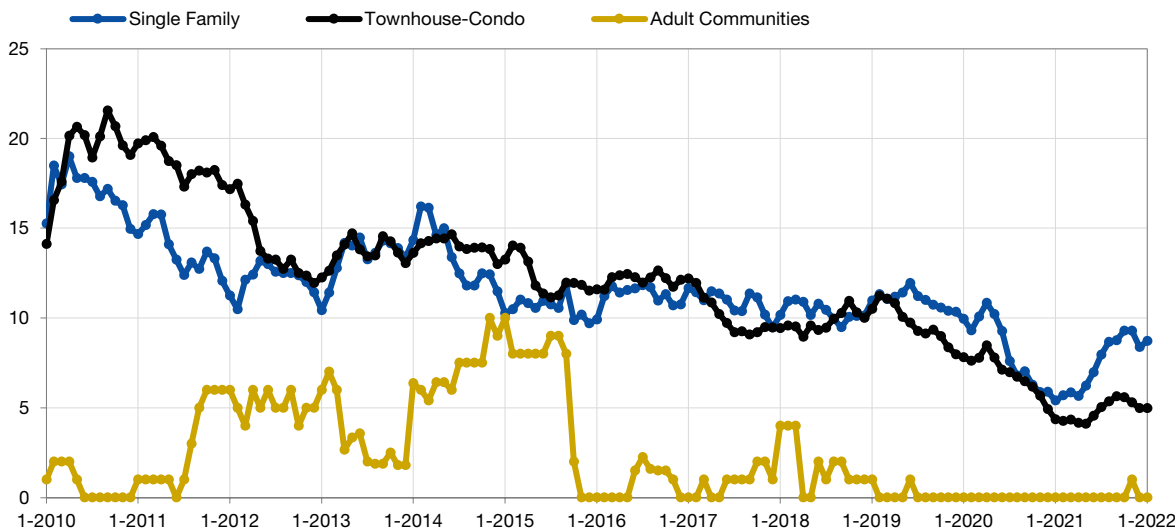


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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 2021	5.7	4.3	0
March 2021	5.9	4.3	0.0
April 2021	5.7	4.2	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	5.4	0.0
September 2021	8.7	5.6	0.0
October 2021	9.3	5.6	0.0
November 2021	9.3	5.3	1.0
December 2021	8.4	5.0	0.0
January 2022	8.7	5.0	0.0
12-Month Avg.*	7.6	4.9	0.0

* Months Supply for all properties from February 2021 through January 2022. 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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		137	95	- 30.7%	137	95	- 30.7%
Pending Sales		134	75	- 44.0%	134	75	- 44.0%
Closed Sales		90	63	- 30.0%	90	63	- 30.0%
Median Sales Price		\$679,950	\$900,000	+ 32.4%	\$679,950	\$900,000	+ 32.4%
Average Sales Price		\$813,184	\$977,787	+ 20.2%	\$813,184	\$977,787	+ 20.2%
Pct. of List Price Received		98.0%	97.7%	- 0.3%	98.0%	97.7%	- 0.3%
Days on Market		46	44	- 4.3%	46	44	- 4.3%
Housing Affordability Index		67	50	- 25.4%	67	50	- 25.4%
Inventory of Homes for Sale		529	501	- 5.3%	--	--	--
Months Supply of Inventory		4.6	5.8	+ 26.1%	--	--	--