

Monthly Indicators



February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

- Single Family Closed Sales decreased 75.0 percent to 5.
- Townhouse-Condo Closed Sales decreased 22.2 percent to 42.
- There was 1 Adult Community Closed Sale for the current month.

- Single Family Median Sales Price was up 24.7 percent to \$920,000.
- Townhouse-Condo Median Sales Price was up 8.7 percent to \$648,750.
- The Adult Communities Median Sales Price was \$315,000 for the current period.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Monthly Snapshot

- 35.1% **- 5.2%** **+ 5.0%**

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	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		27	31	+ 14.8%	58	59	+ 1.7%
Pending Sales		17	17	0.0%	47	32	- 31.9%
Closed Sales		20	5	- 75.0%	30	22	- 26.7%
Median Sales Price		\$737,500	\$920,000	+ 24.7%	\$822,500	\$1,373,460	+ 67.0%
Average Sales Price		\$1,221,600	\$1,058,584	- 13.3%	\$1,330,463	\$1,498,451	+ 12.6%
Pct. of List Price Received		98.9%	98.9%	0.0%	98.0%	98.4%	+ 0.4%
Days on Market		66	57	- 13.6%	53	41	- 22.6%
Housing Affordability Index		61	49	- 19.7%	55	33	- 40.0%
Inventory of Homes for Sale		154	176	+ 14.3%	--	--	--
Months Supply of Inventory		5.7	9.1	+ 59.6%	--	--	--

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	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		85	60	- 29.4%	191	128	- 33.0%
Pending Sales		79	56	- 29.1%	183	120	- 34.4%
Closed Sales		54	42	- 22.2%	134	90	- 32.8%
Median Sales Price		\$597,000	\$648,750	+ 8.7%	\$626,750	\$708,500	+ 13.0%
Average Sales Price		\$707,563	\$796,314	+ 12.5%	\$715,769	\$785,521	+ 9.7%
Pct. of List Price Received		98.3%	98.1%	- 0.2%	98.2%	97.7%	- 0.5%
Days on Market		53	46	- 13.2%	50	47	- 6.0%
Housing Affordability Index		76	69	- 9.2%	72	64	- 11.1%
Inventory of Homes for Sale		368	320	- 13.0%	--	--	--
Months Supply of Inventory		4.3	4.9	+ 14.0%	--	--	--

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.



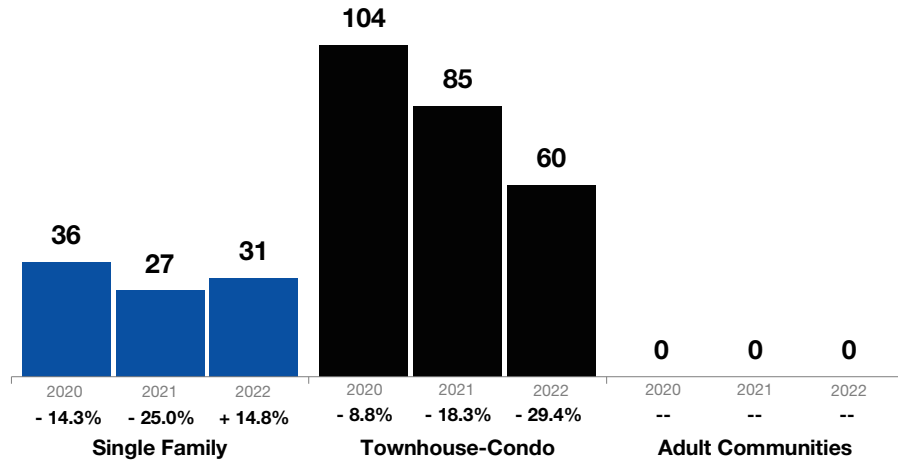
Key Metrics	Historical Sparklines	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		0	0	--	0	0	--
Pending Sales		0	0	--	0	0	--
Closed Sales		0	1	--	0	2	--
Median Sales Price		\$0	\$315,000	--	\$0	\$310,000	--
Avg. Sales Price		\$0	\$315,000	--	\$0	\$310,000	--
Pct. of List Price Received		0.0%	100.0%	--	0.0%	98.4%	--
Days on Market		0	9	--	0	18	--
Affordability Index		0	0	--	0	0	--
Homes for Sale		1	0	- 100.0%	--	--	--
Months Supply		0.0	0.0	--	--	--	--

New Listings

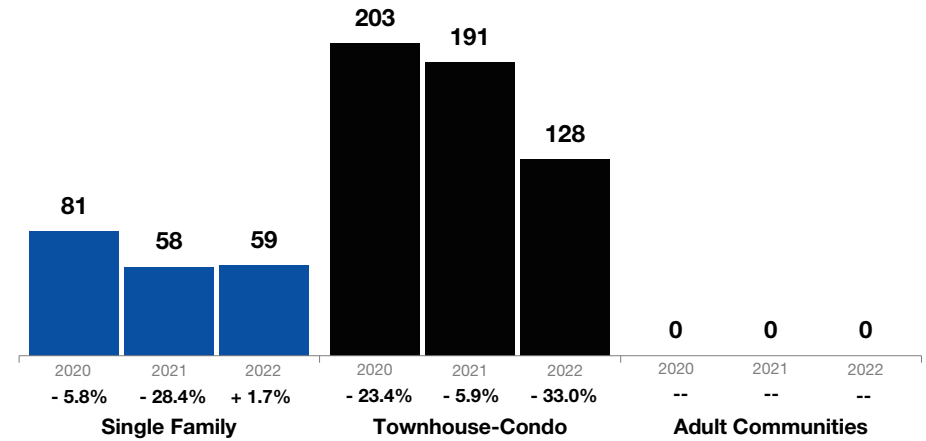
A count of the properties that have been newly listed on the market in a given month.



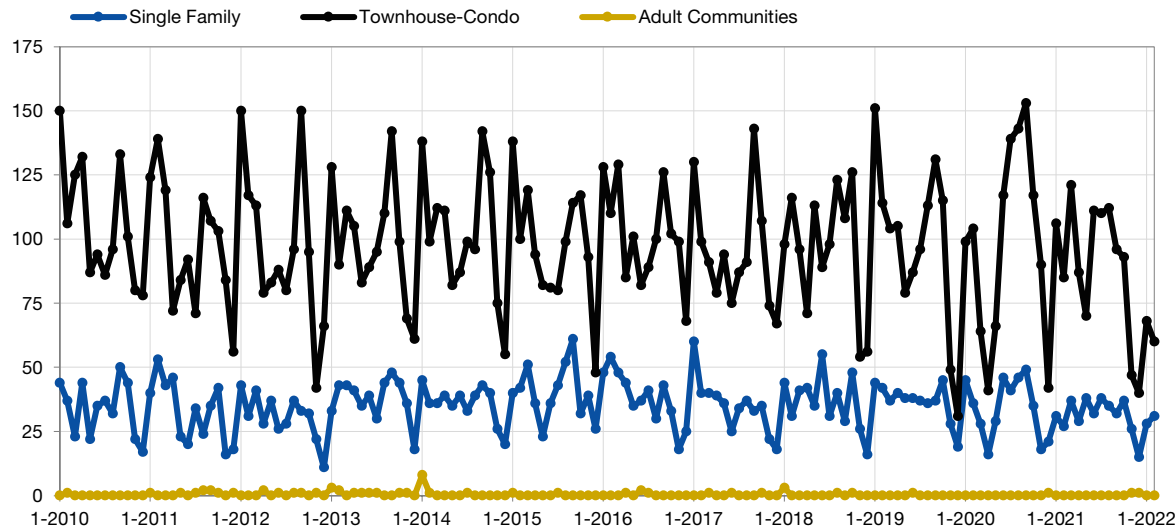
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Year to Date



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.

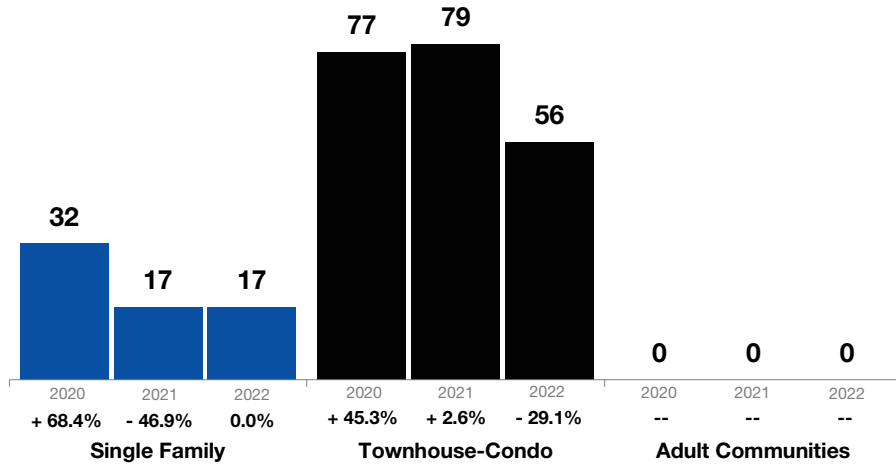
	Single Family	Townhouse-Condo	Adult Communities
March 2021	37	121	0
April 2021	29	87	0
May 2021	38	70	0
June 2021	32	111	0
July 2021	38	110	0
August 2021	35	112	0
September 2021	32	96	0
October 2021	37	93	0
November 2021	26	47	1
December 2021	15	40	1
January 2022	28	68	0
February 2022	31	60	0
12-Month Avg.	32	85	0

Pending Sales

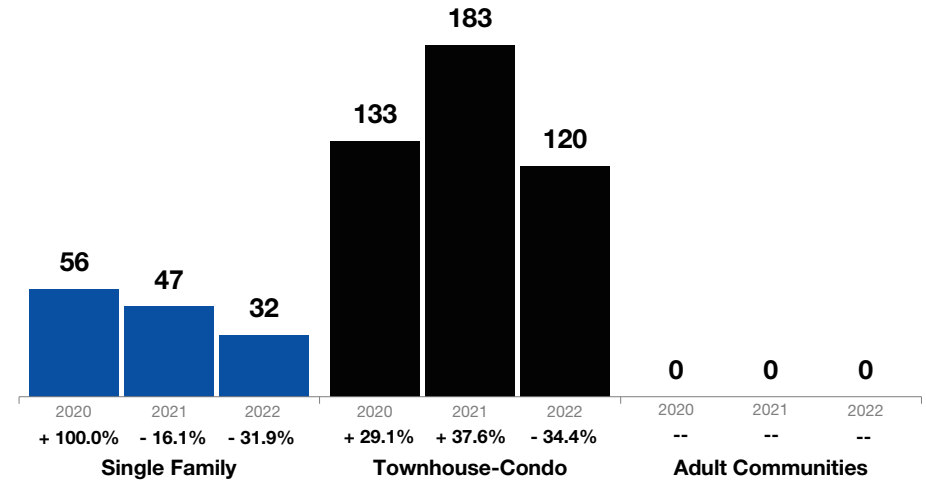
A count of the properties on which offers have been accepted in a given month.



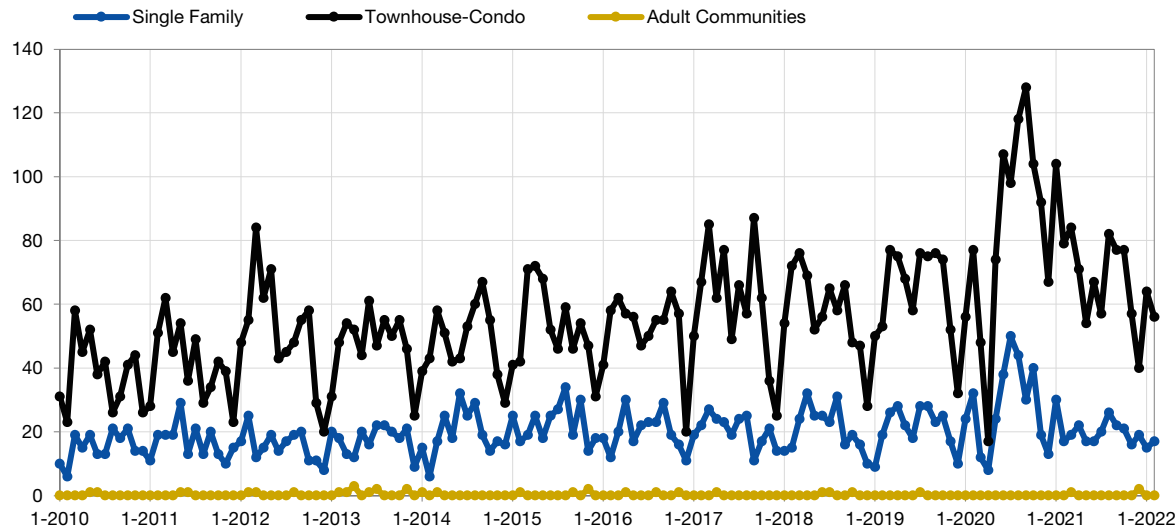
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Historical Pending Sales by Month



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

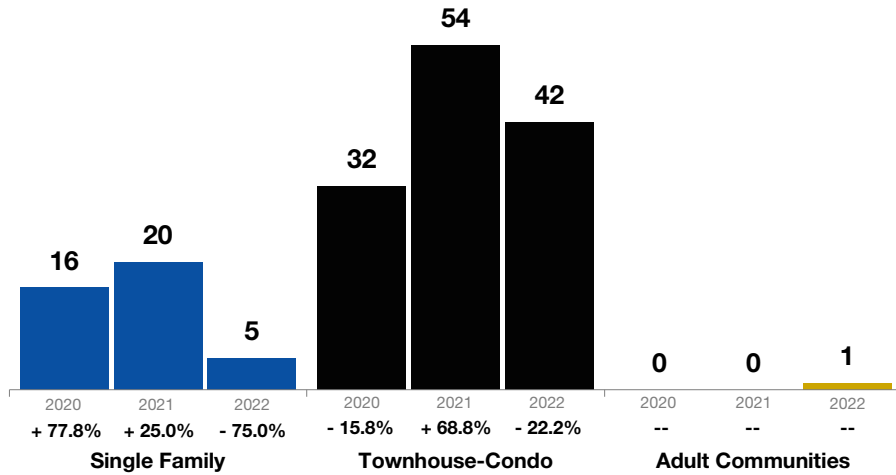
	Single Family	Townhouse-Condo	Adult Communities
March 2021	19	84	1
April 2021	22	71	0
May 2021	17	54	0
June 2021	17	67	0
July 2021	20	57	0
August 2021	26	82	0
September 2021	22	77	0
October 2021	21	77	0
November 2021	16	57	0
December 2021	19	40	2
January 2022	15	64	0
February 2022	17	56	0
12-Month Avg.	19	66	0

Closed Sales

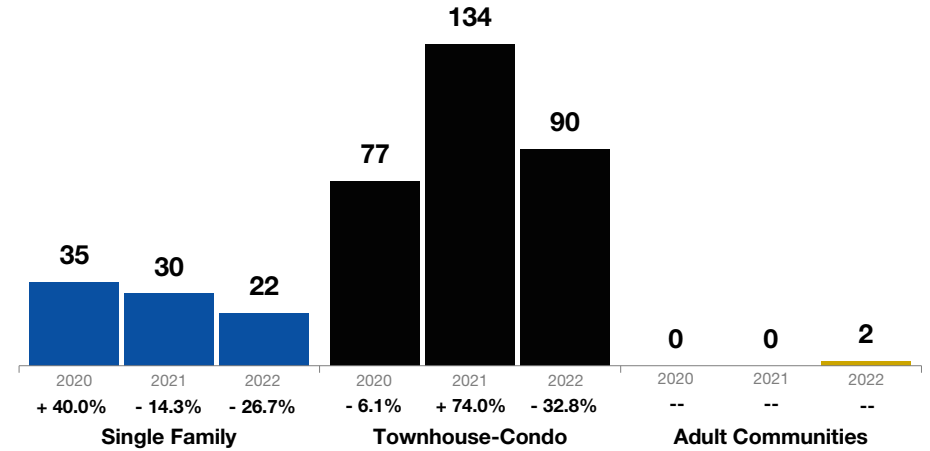
A count of the actual sales that closed in a given month.



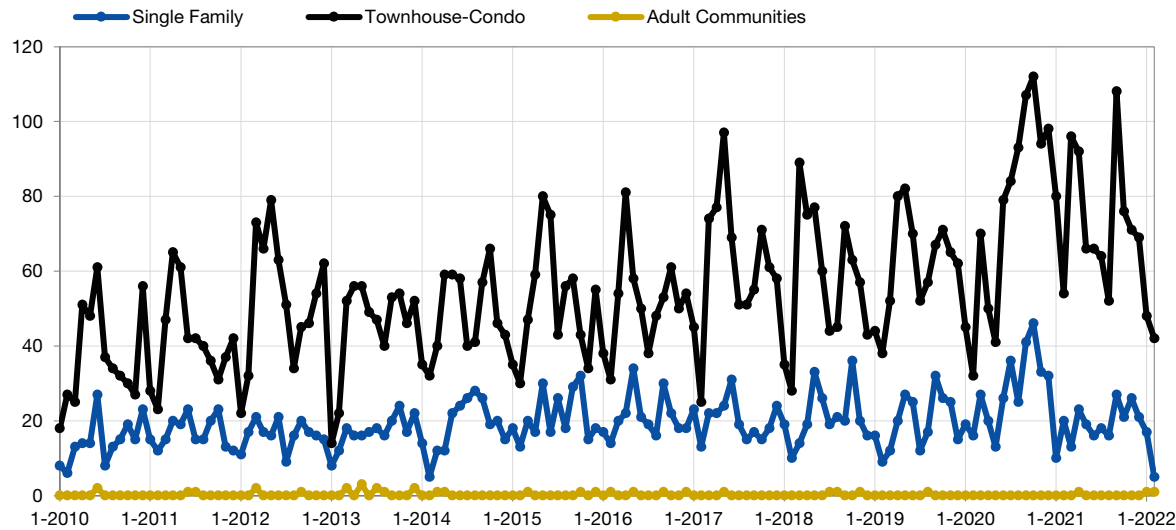
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Historical Closed Sales by Month



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

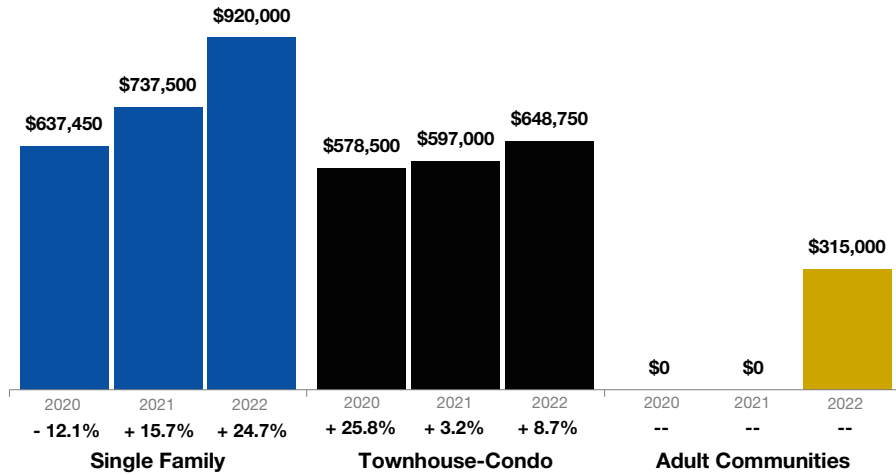
	Single Family	Townhouse-Condo	Adult Communities
March 2021	13	96	0
April 2021	23	92	1
May 2021	19	66	0
June 2021	16	66	0
July 2021	18	64	0
August 2021	16	52	0
September 2021	27	108	0
October 2021	21	76	0
November 2021	26	71	0
December 2021	21	69	0
January 2022	17	48	1
February 2022	5	42	1
12-Month Avg.	19	71	0

Median Sales Price

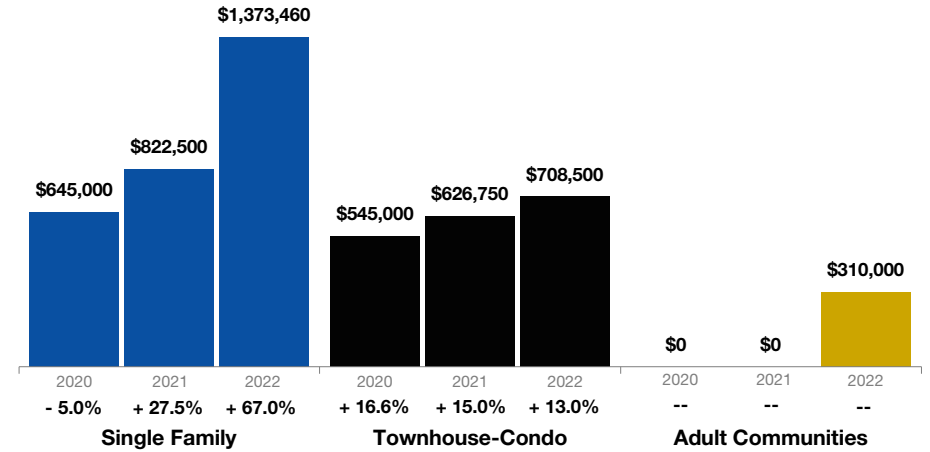
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



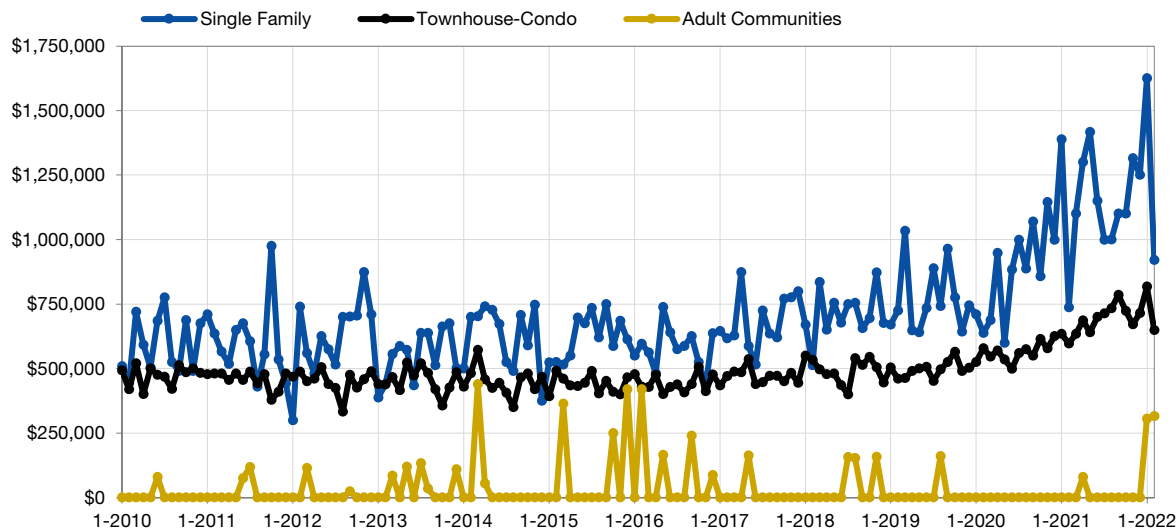
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Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
March 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	\$715,000	\$0
January 2022	\$1,625,000	\$817,500	\$305,000
February 2022	\$920,000	\$648,750	\$315,000
12-Month Med.*	\$1,182,000	\$699,000	\$305,000

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

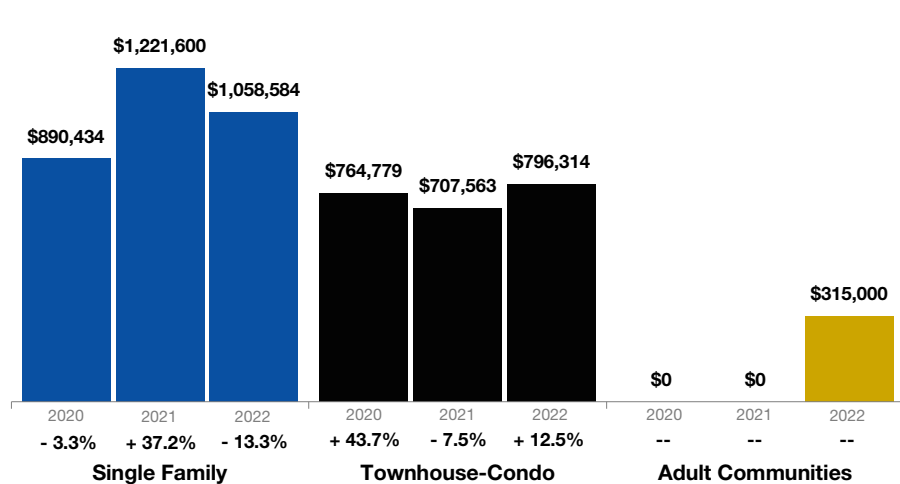
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Average Sales Price

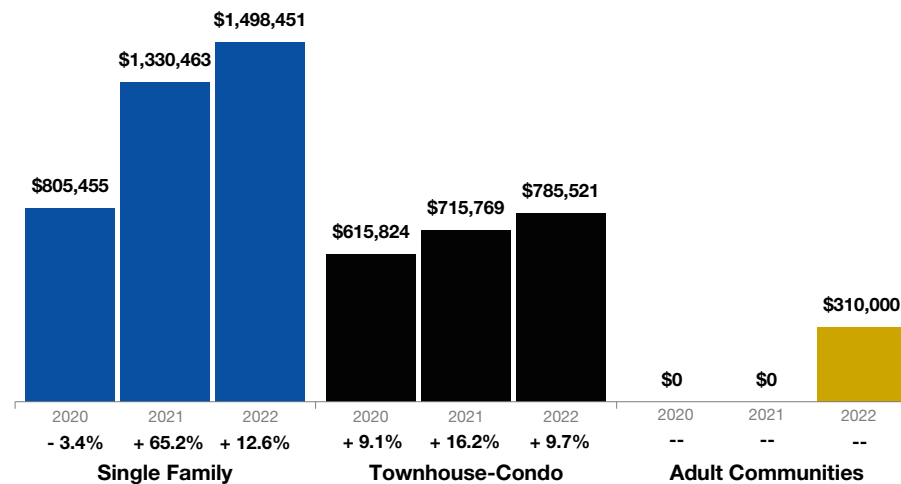
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



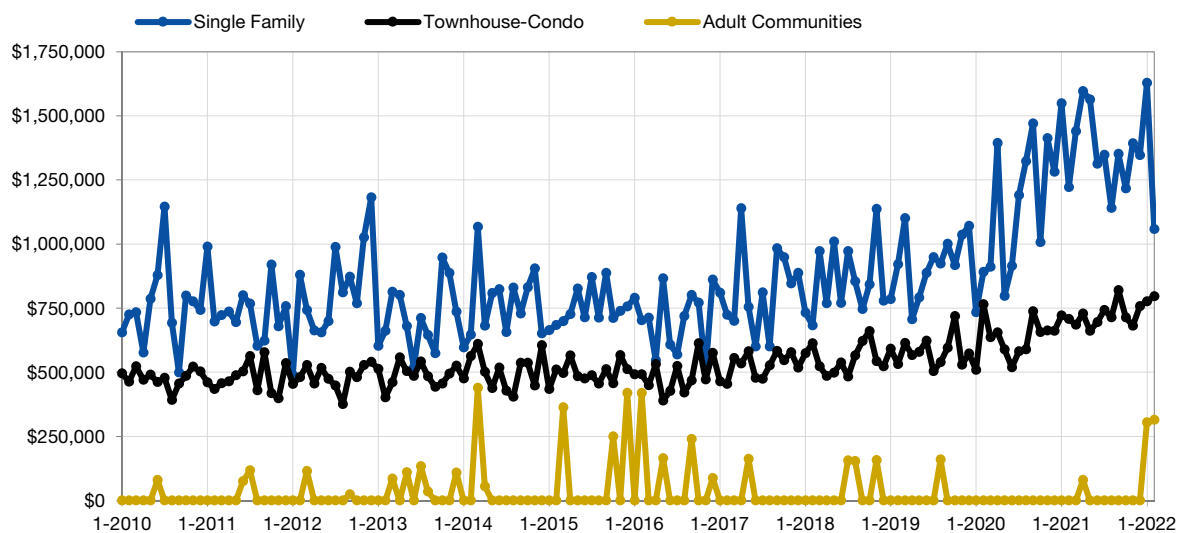
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Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$756,989	\$0
January 2022	\$1,627,824	\$776,077	\$305,000
February 2022	\$1,058,584	\$796,314	\$315,000
12-Month Avg.*	\$1,387,579	\$730,665	\$233,333

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

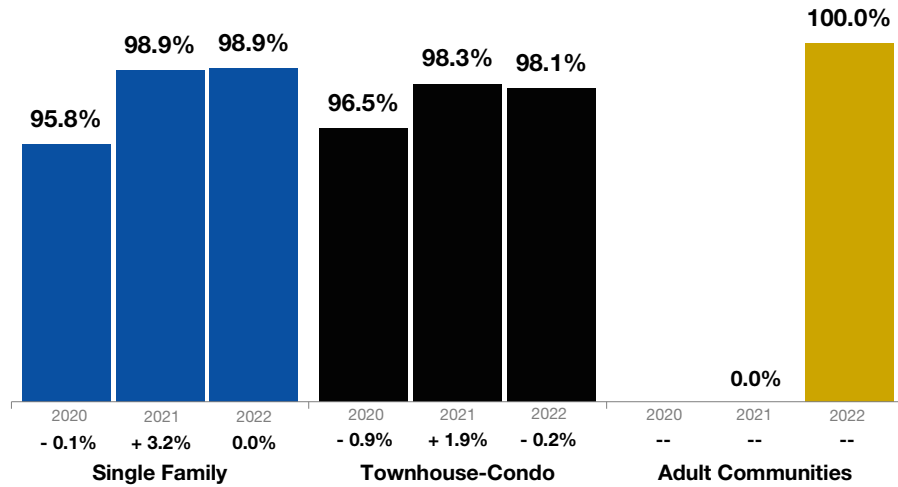
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

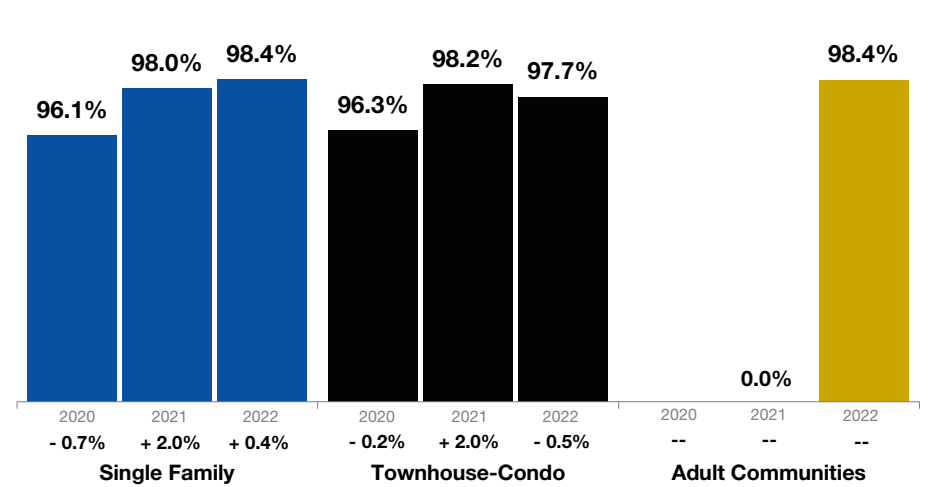


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

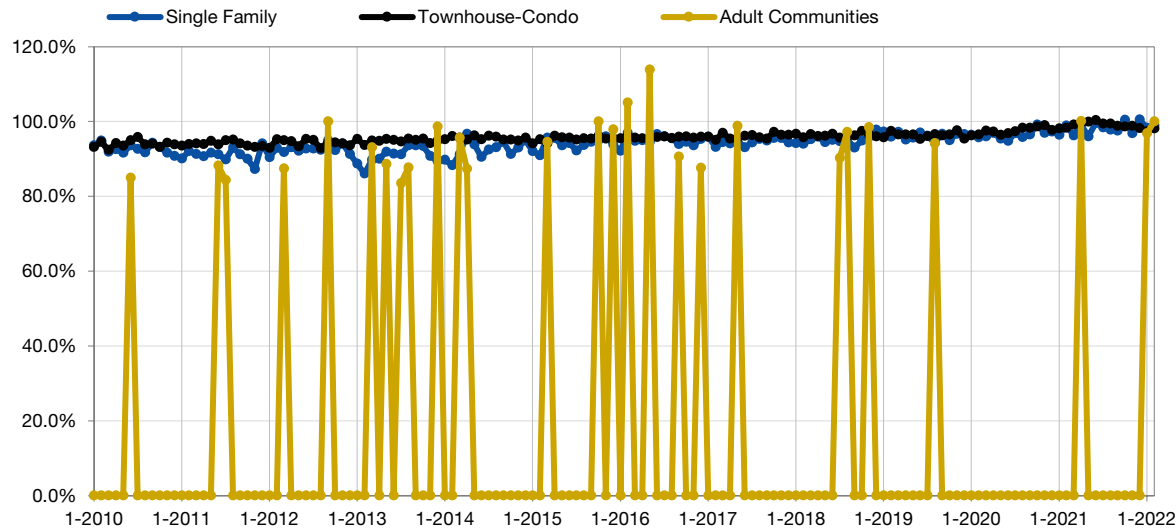
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Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
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%	98.2%	0.0%
January 2022	98.3%	97.3%	96.8%
February 2022	98.9%	98.1%	100.0%
12-Month Avg.*	98.3%	99.0%	99.0%

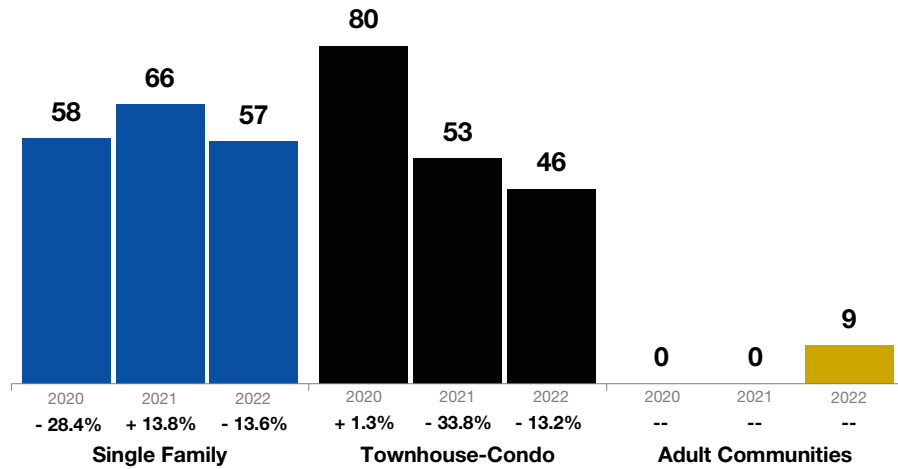
* Pct. of List Price Received for all properties from March 2021 through February 2022. This is not the average of the individual figures above.

Days on Market Until Sale

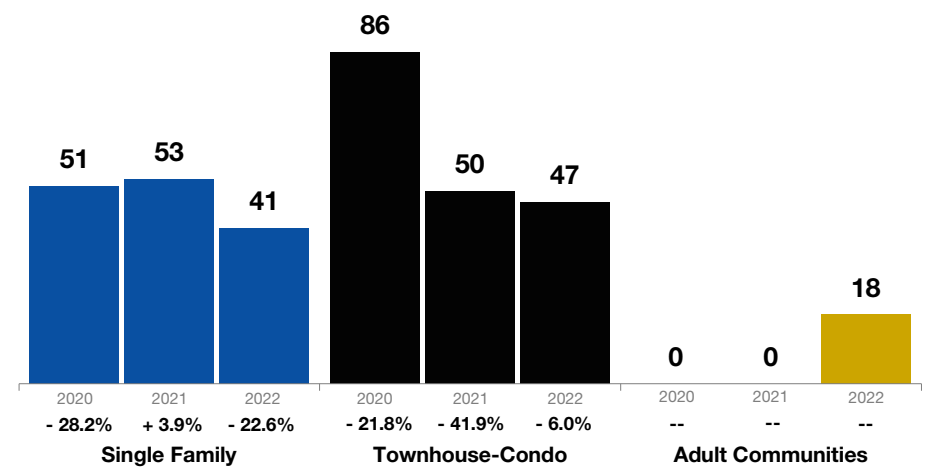
Average number of days between when a property is listed and when an offer is accepted in a given month.



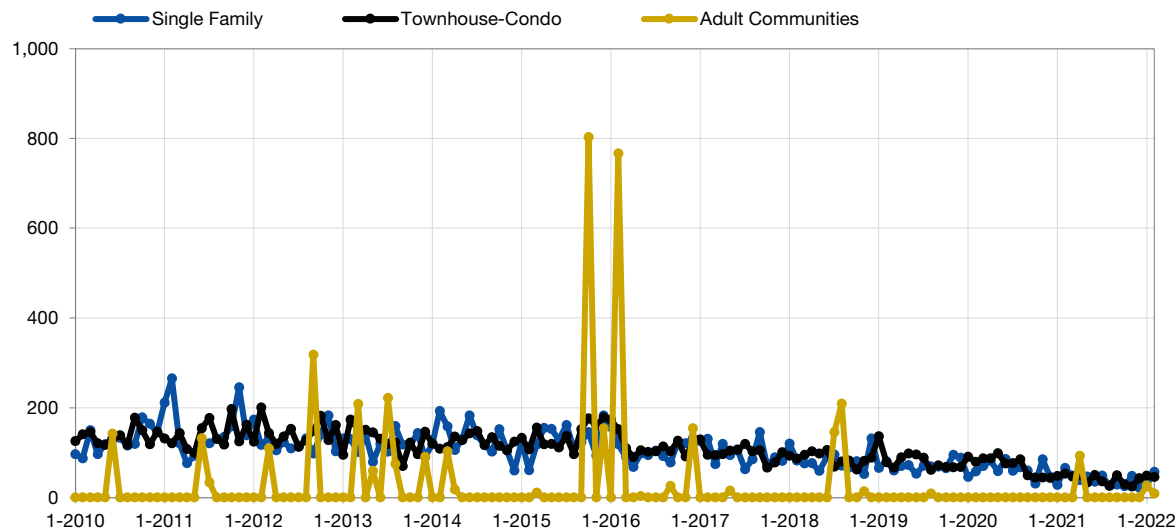
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Historical Days on Market Until Sale by Month



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 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	43	0
January 2022	36	48	27
February 2022	57	46	9
12-Month Avg.*	37	41	43

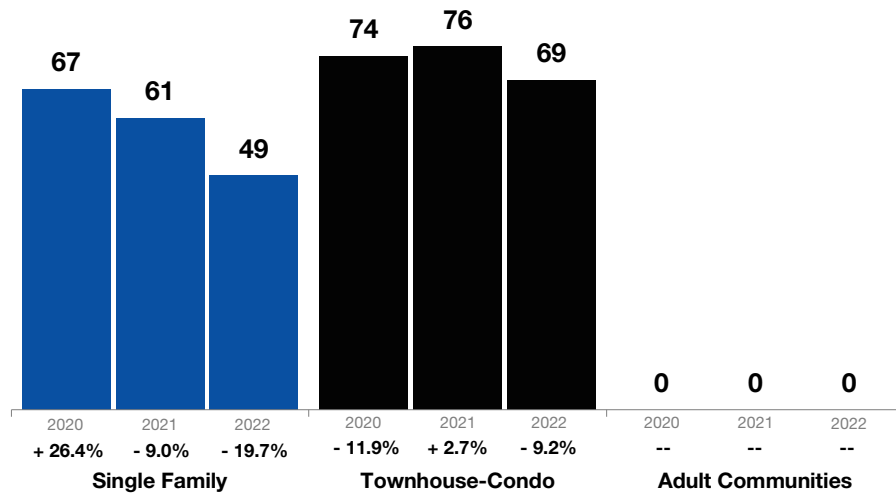
* Days on Market for all properties from March 2021 through February 2022. This is not the average of the individual figures above.

Housing Affordability Index

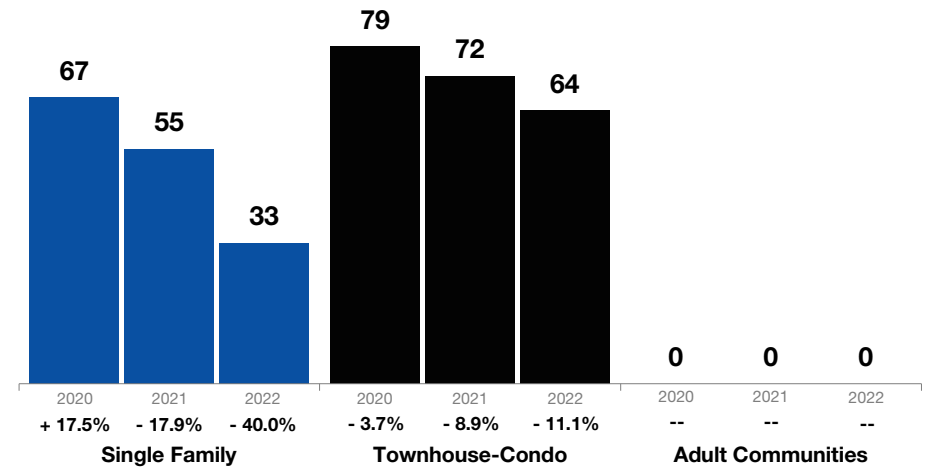


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

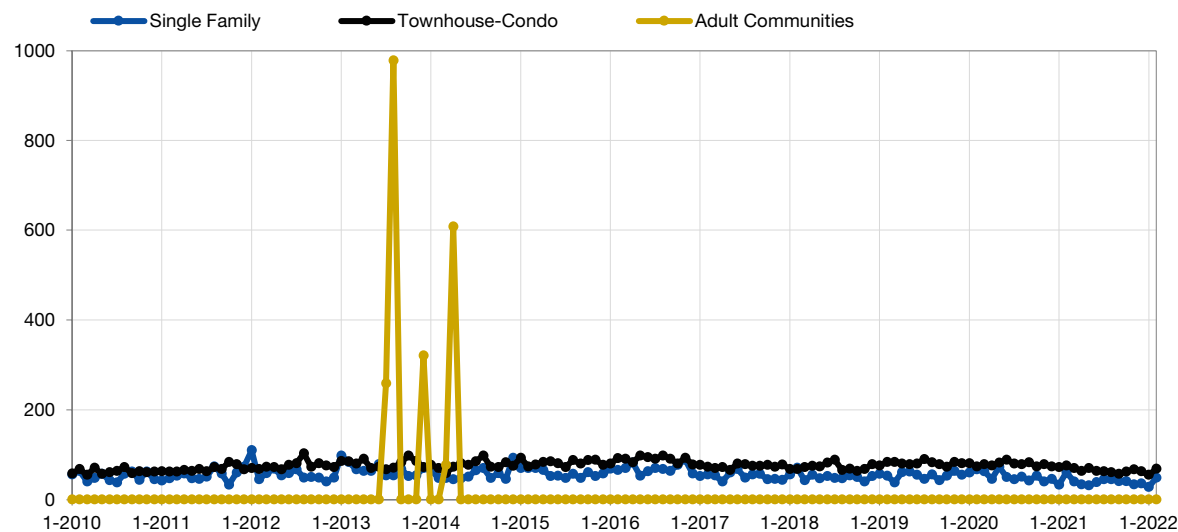
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Historical Housing Affordability Index by Month



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 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	63	0
January 2022	28	55	0
February 2022	49	69	0
12-Month Avg.*	39	64	0

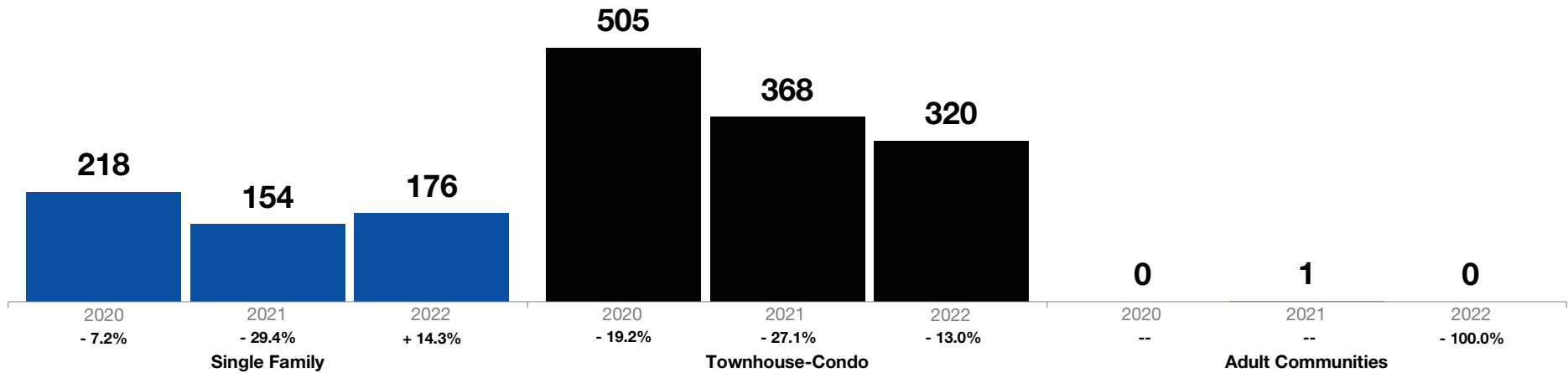
* Affordability Index for all properties from March 2021 through February 2022. This is not the average of the individual figures above.

Inventory of Homes for Sale

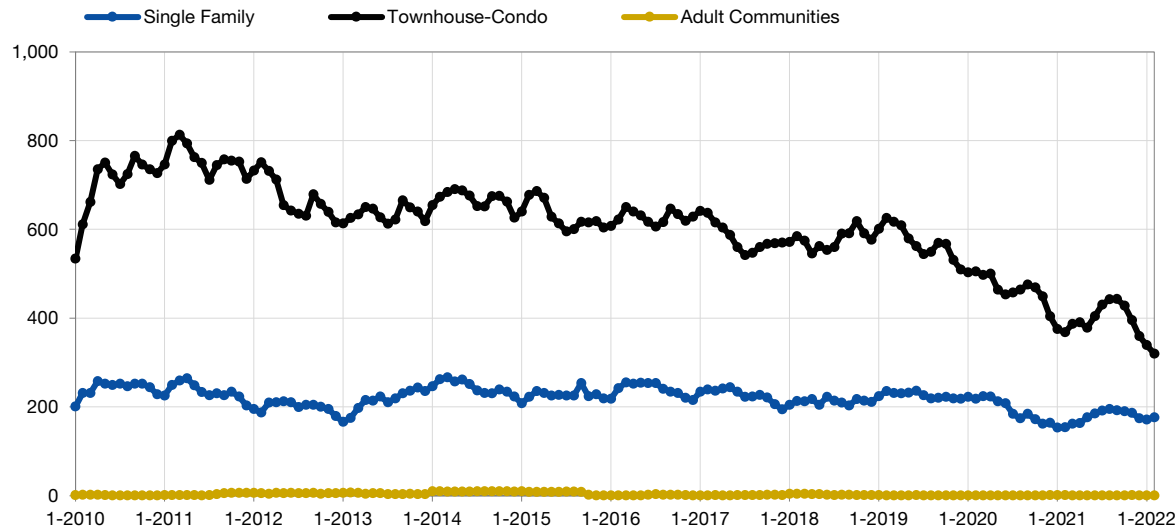
The number of properties available for sale in active status at the end of a given month.



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.

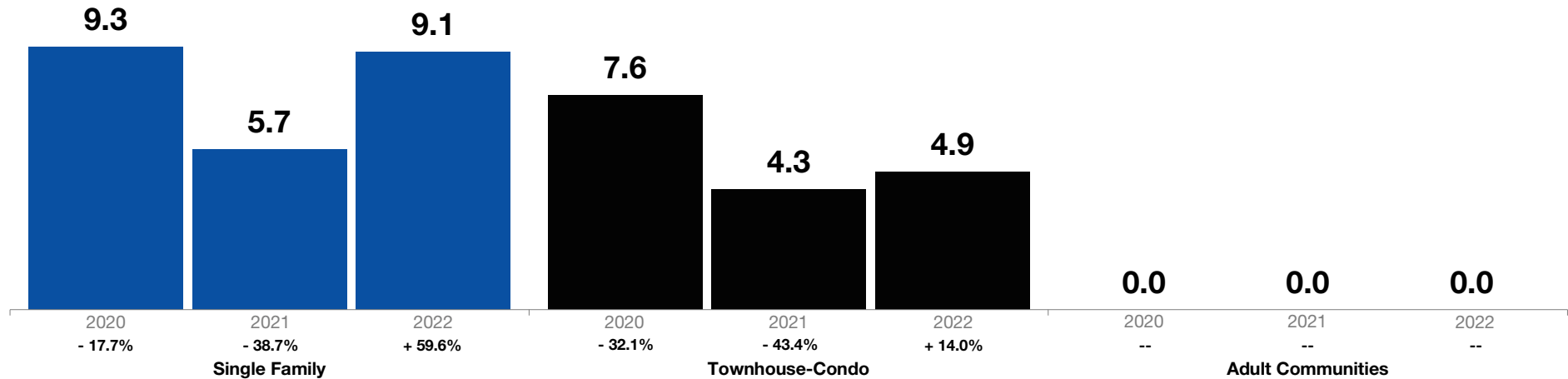
	Single Family	Townhouse-Condo	Adult Communities
March 2021	162	387	0
April 2021	163	390	0
May 2021	176	378	0
June 2021	185	404	0
July 2021	191	430	0
August 2021	195	442	0
September 2021	192	443	0
October 2021	190	428	0
November 2021	186	395	1
December 2021	174	359	0
January 2022	171	339	0
February 2022	176	320	0
12-Month Avg.	180	393	0

Months Supply of Inventory

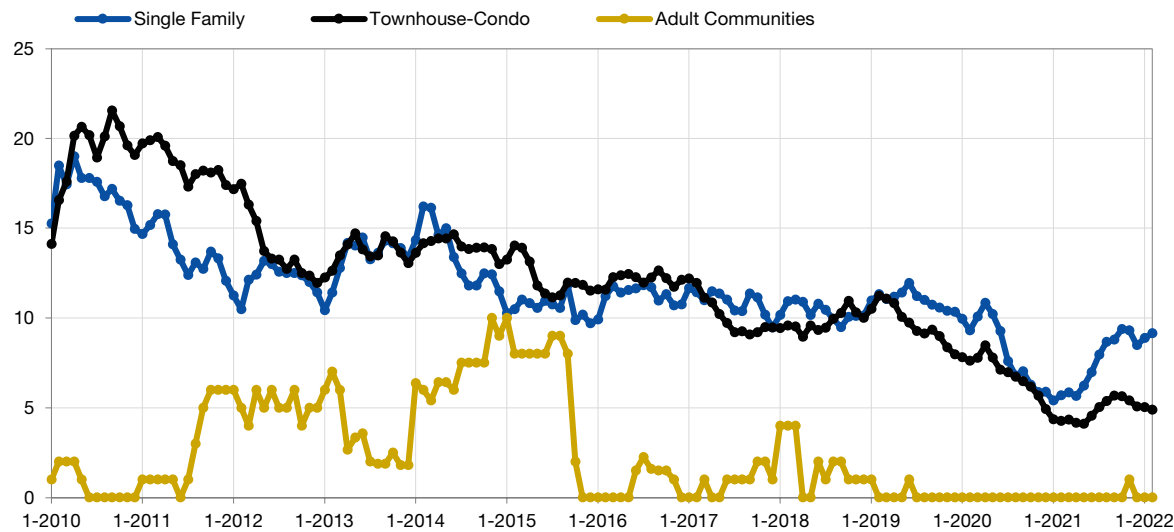
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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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 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	8.8	5.7	0.0
October 2021	9.4	5.6	0.0
November 2021	9.3	5.4	1.0
December 2021	8.5	5.1	0.0
January 2022	8.9	5.0	0.0
February 2022	9.1	4.9	0.0
12-Month Avg.*	7.9	4.9	0.0

* Months Supply for all properties from March 2021 through February 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	2-2021	2-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		112	91	- 18.8%	249	187	- 24.9%
Pending Sales		96	73	- 24.0%	230	152	- 33.9%
Closed Sales		74	48	- 35.1%	164	115	- 29.9%
Median Sales Price		\$650,000	\$682,500	+ 5.0%	\$672,500	\$830,000	+ 23.4%
Average Sales Price		\$846,492	\$813,607	- 3.9%	\$828,213	\$907,545	+ 9.6%
Pct. of List Price Received		98.5%	98.2%	- 0.3%	98.2%	97.9%	- 0.3%
Days on Market		56	46	- 17.9%	51	46	- 9.8%
Housing Affordability Index		70	66	- 5.7%	67	54	- 19.4%
Inventory of Homes for Sale		523	496	- 5.2%	--	--	--
Months Supply of Inventory		4.6	5.8	+ 26.1%	--	--	--