

Monthly Indicators



June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

- Single Family Closed Sales increased 43.8 percent to 23.
- Townhouse-Condo Closed Sales decreased 36.4 percent to 42.
- There were no Adult Communities Closed Sales during the current period.

- Single Family Median Sales Price was up 30.9 percent to \$1,505,000.
- Townhouse-Condo Median Sales Price was up 1.1 percent to \$707,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Monthly Snapshot

- 20.7% **- 10.5%** **+ 25.0%**

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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		32	24	- 25.0%	194	177	- 8.8%
Pending Sales		17	9	- 47.1%	122	108	- 11.5%
Closed Sales		16	23	+ 43.8%	101	104	+ 3.0%
Median Sales Price		\$1,149,500	\$1,505,000	+ 30.9%	\$1,150,000	\$1,552,500	+ 35.0%
Average Sales Price		\$1,312,828	\$1,846,239	+ 40.6%	\$1,445,717	\$1,813,178	+ 25.4%
Pct. of List Price Received		99.6%	96.8%	- 2.8%	97.9%	97.2%	- 0.7%
Days on Market		35	59	+ 68.6%	45	47	+ 4.4%
Housing Affordability Index		39	23	- 41.0%	39	22	- 43.6%
Inventory of Homes for Sale		185	175	- 5.4%	--	--	--
Months Supply of Inventory		7.0	9.1	+ 30.0%	--	--	--

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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		111	74	- 33.3%	580	428	- 26.2%
Pending Sales		67	40	- 40.3%	458	327	- 28.6%
Closed Sales		66	42	- 36.4%	454	334	- 26.4%
Median Sales Price		\$699,500	\$707,000	+ 1.1%	\$650,000	\$753,000	+ 15.8%
Average Sales Price		\$695,054	\$903,288	+ 30.0%	\$701,084	\$843,366	+ 20.3%
Pct. of List Price Received		100.3%	98.3%	- 2.0%	99.2%	98.6%	- 0.6%
Days on Market		50	29	- 42.0%	47	41	- 12.8%
Housing Affordability Index		64	49	- 23.4%	69	46	- 33.3%
Inventory of Homes for Sale		408	354	- 13.2%	--	--	--
Months Supply of Inventory		4.6	5.9	+ 28.3%	--	--	--

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.

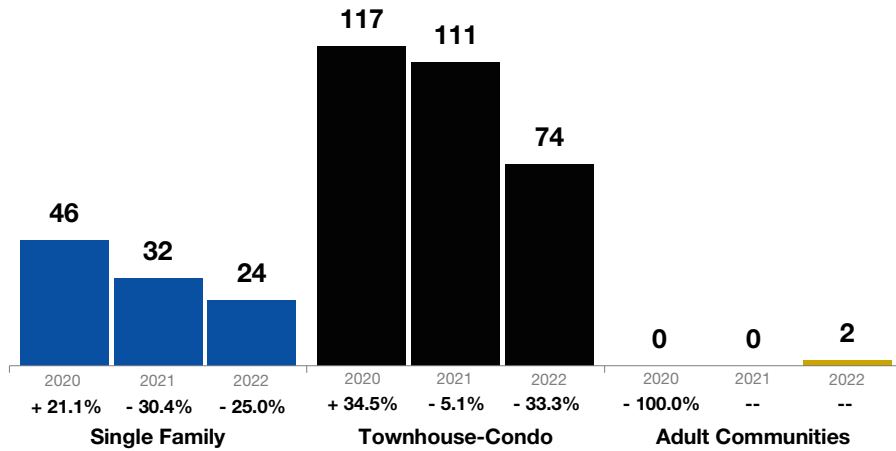
Key Metrics	Historical Sparklines	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		0	2	--	0	3	--
Pending Sales		0	0	--	1	1	0.0%
Closed Sales		0	0	--	1	3	+ 200.0%
Median Sales Price		\$0	\$0	--	\$80,000	\$305,000	+ 281.3%
Avg. Sales Price		\$0	\$0	--	\$80,000	\$246,633	+ 208.3%
Pct. of List Price Received		0.0%	0.0%	--	100.1%	98.9%	- 1.2%
Days on Market		0	0	--	93	15	- 83.9%
Affordability Index		0	0	--	0	0	--
Homes for Sale		0	2	--	--	--	--
Months Supply		0.0	1.3	--	--	--	--

New Listings

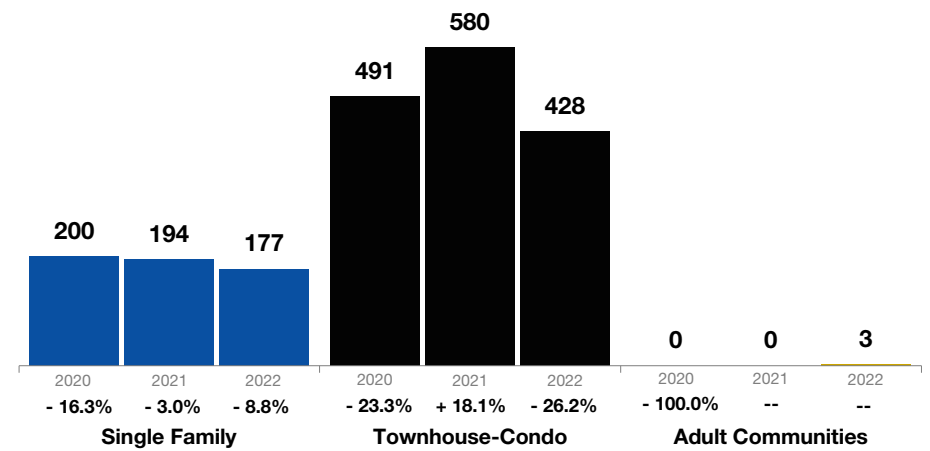
A count of the properties that have been newly listed on the market in a given month.



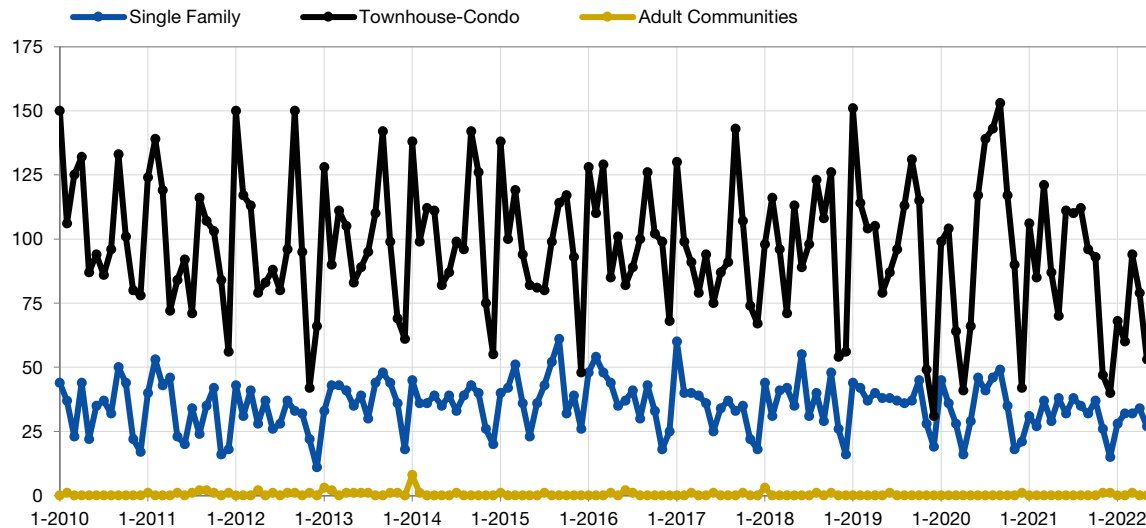
June



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.

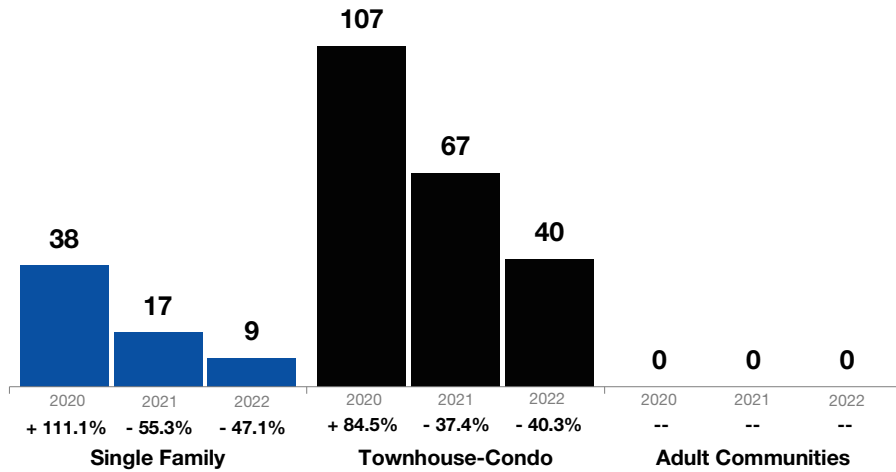
	Single Family	Townhouse-Condo	Adult Communities
July 2021	38	110	0
August 2021	35	112	0
September 2021	32	96	0
October 2021	37	93	0
November 2021	26	47	1
December 2021	15	40	1
January 2022	28	68	0
February 2022	32	60	0
March 2022	32	94	1
April 2022	34	79	0
May 2022	27	53	0
June 2022	24	74	2
12-Month Avg.	30	77	0

Pending Sales

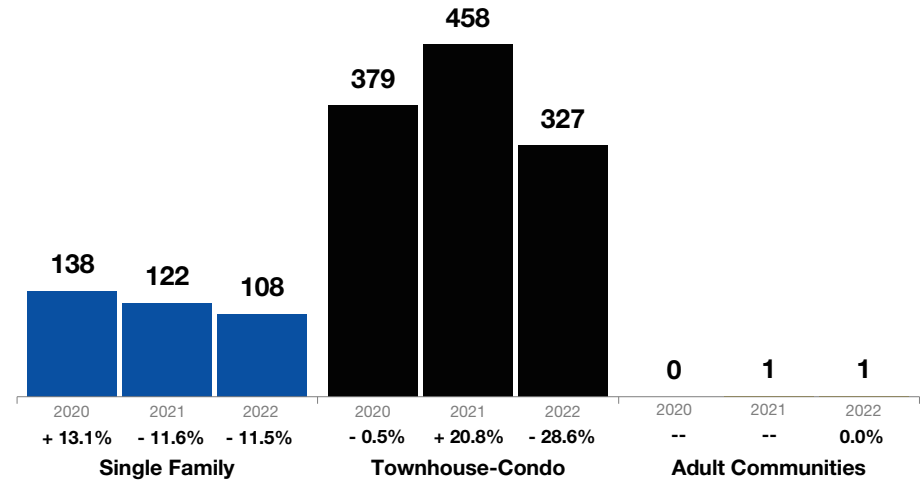
A count of the properties on which offers have been accepted in a given month.



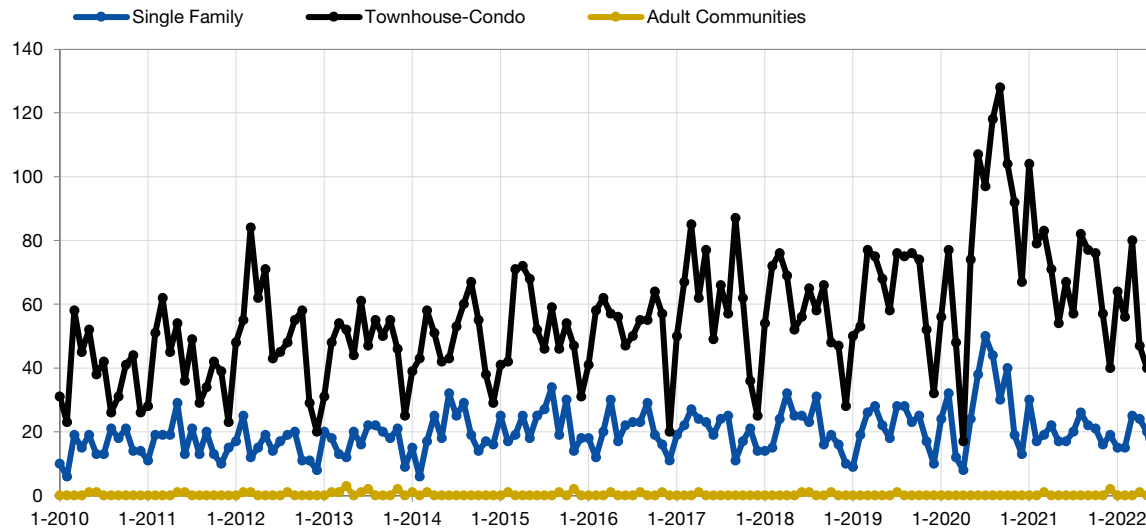
June



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.

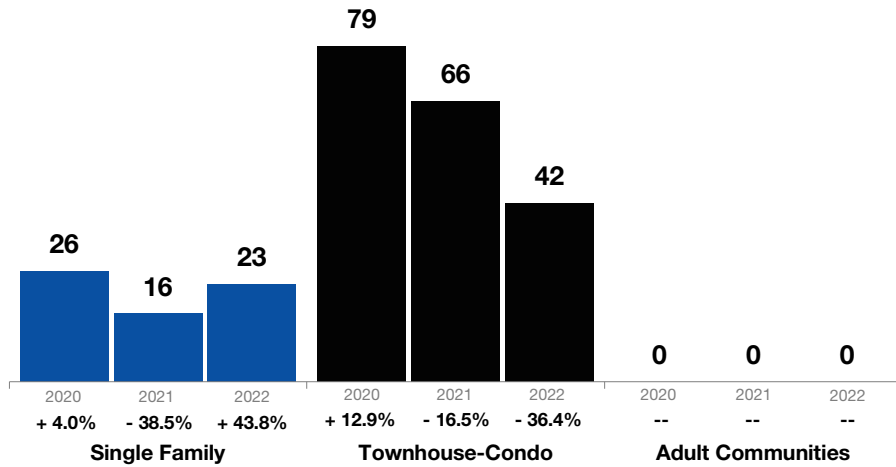
	Single Family	Townhouse-Condo	Adult Communities
July 2021	20	57	0
August 2021	26	82	0
September 2021	22	77	0
October 2021	21	76	0
November 2021	16	57	0
December 2021	19	40	2
January 2022	15	64	0
February 2022	15	56	0
March 2022	25	80	0
April 2022	24	47	1
May 2022	20	40	0
June 2022	9	40	0
12-Month Avg.	19	60	0

Closed Sales

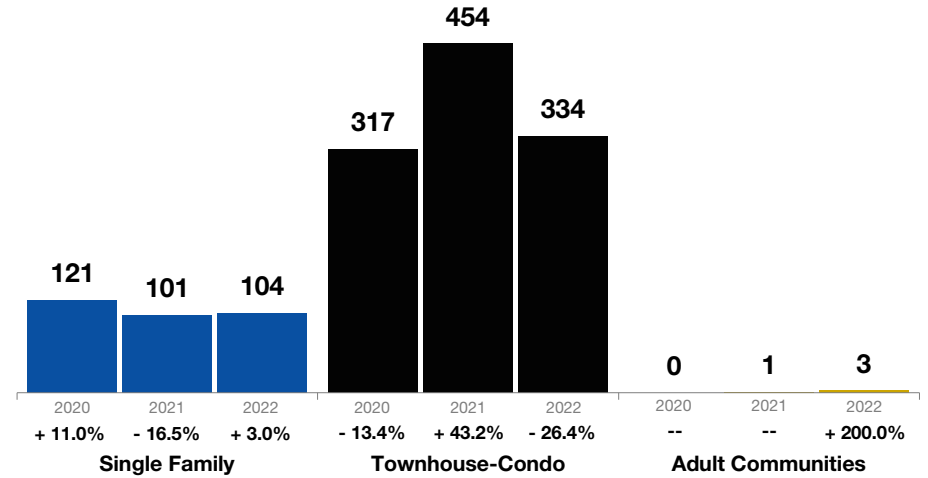
A count of the actual sales that closed in a given month.



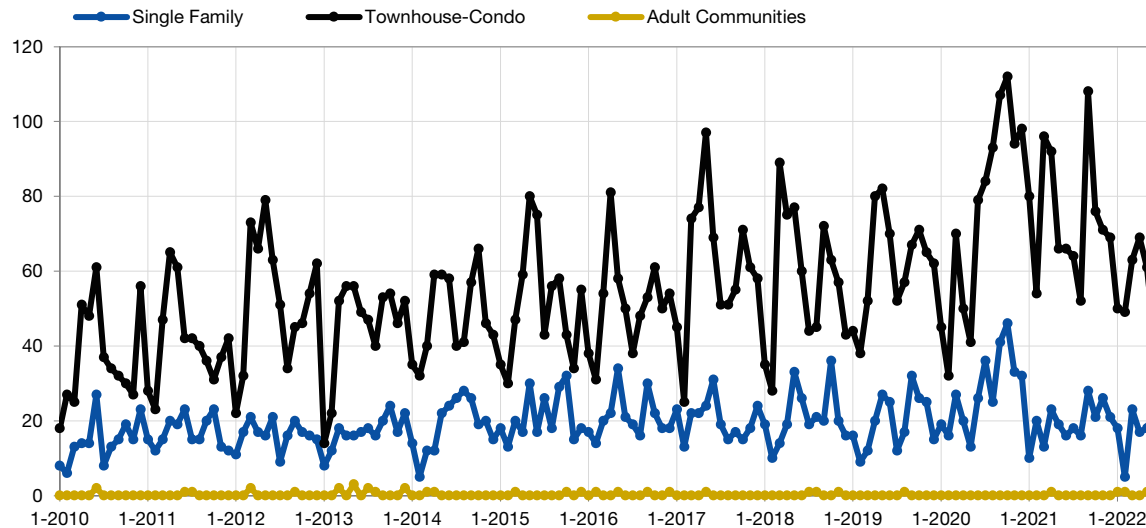
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Year to Date



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.

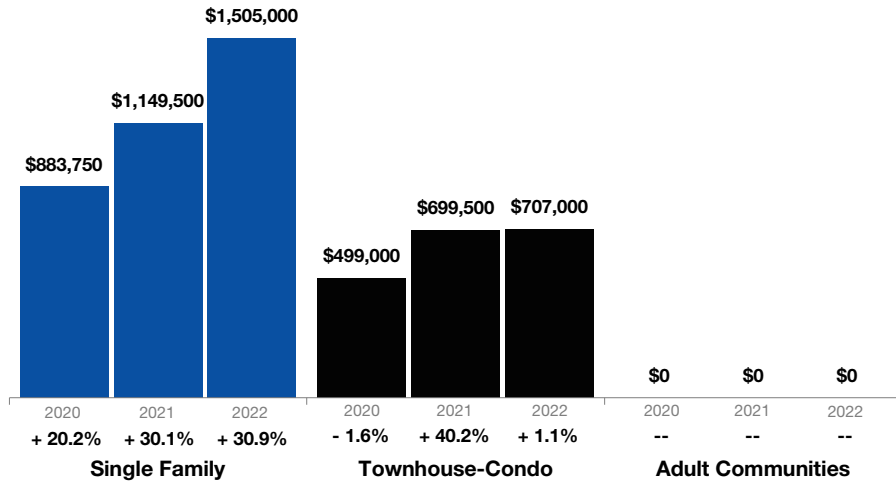
	Single Family	Townhouse-Condo	Adult Communities
July 2021	18	64	0
August 2021	16	52	0
September 2021	28	108	0
October 2021	21	76	0
November 2021	26	71	0
December 2021	21	69	0
January 2022	18	50	1
February 2022	5	49	1
March 2022	23	63	0
April 2022	17	69	0
May 2022	18	61	1
June 2022	23	42	0
12-Month Avg.	20	65	0

Median Sales Price

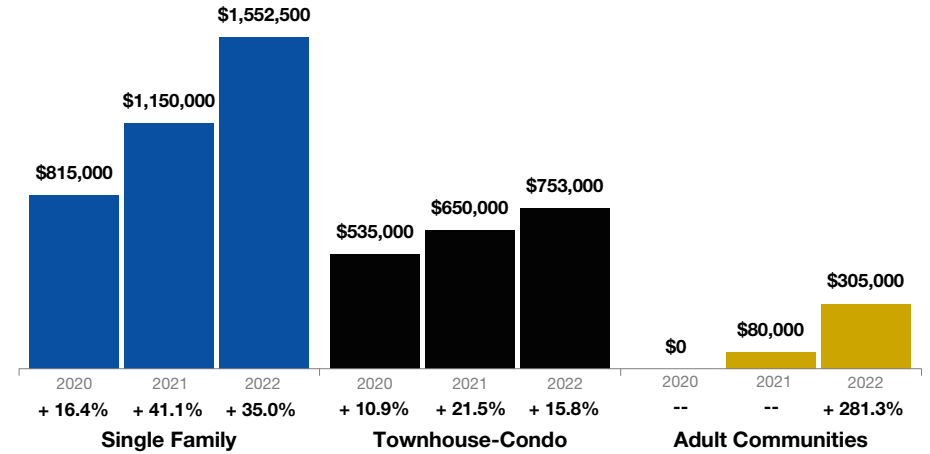
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



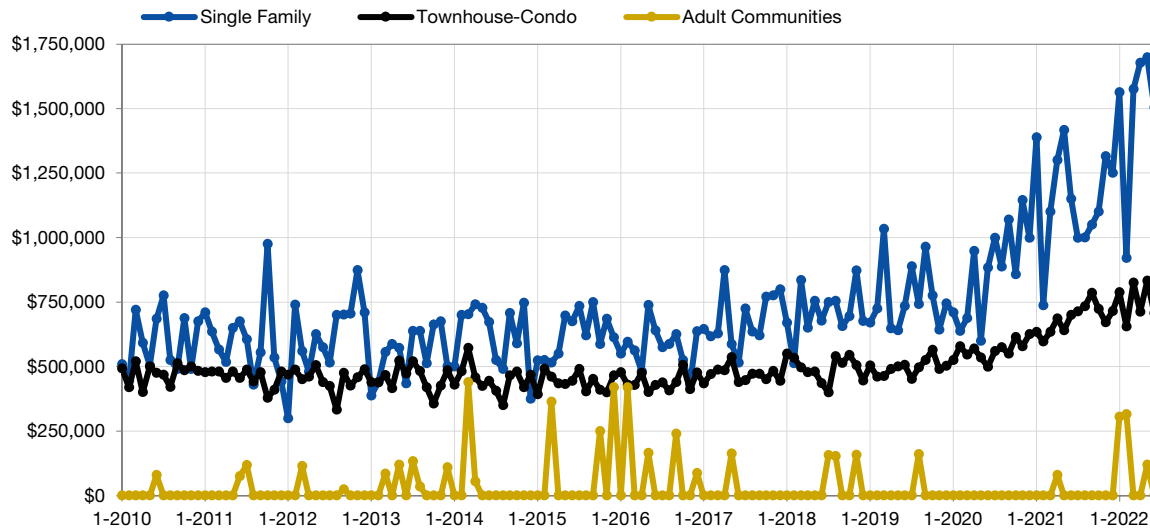
June



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 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	\$715,000	\$0
January 2022	\$1,562,500	\$787,500	\$305,000
February 2022	\$920,000	\$655,000	\$315,000
March 2022	\$1,575,000	\$825,000	\$0
April 2022	\$1,677,500	\$712,000	\$0
May 2022	\$1,697,500	\$832,500	\$119,900
June 2022	\$1,505,000	\$707,000	\$0
12-Month Med.*	\$1,315,000	\$730,000	\$305,000

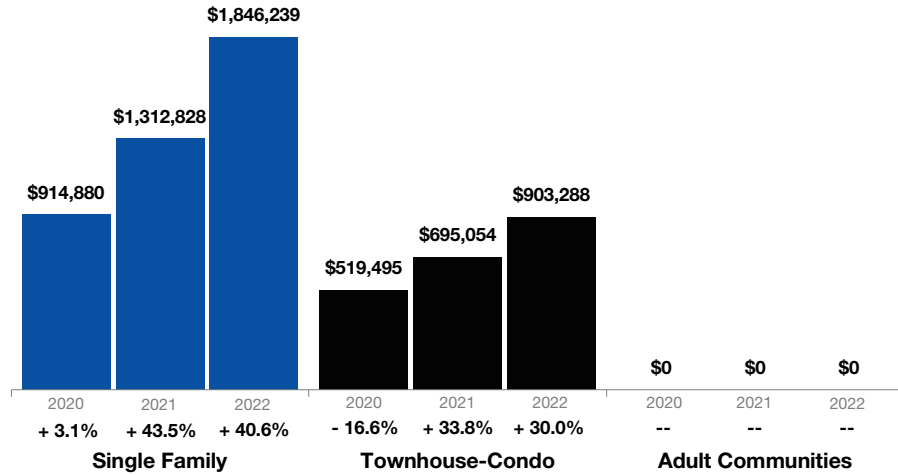
* Median Sales Price for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

Average Sales Price

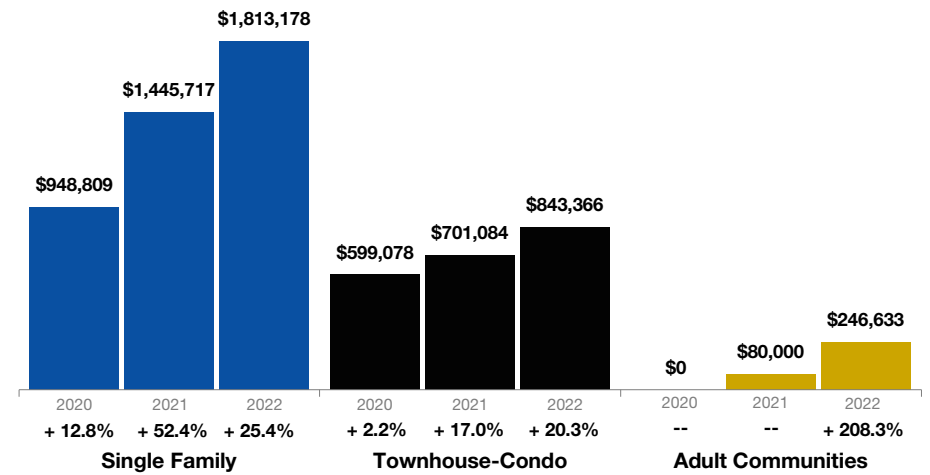
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



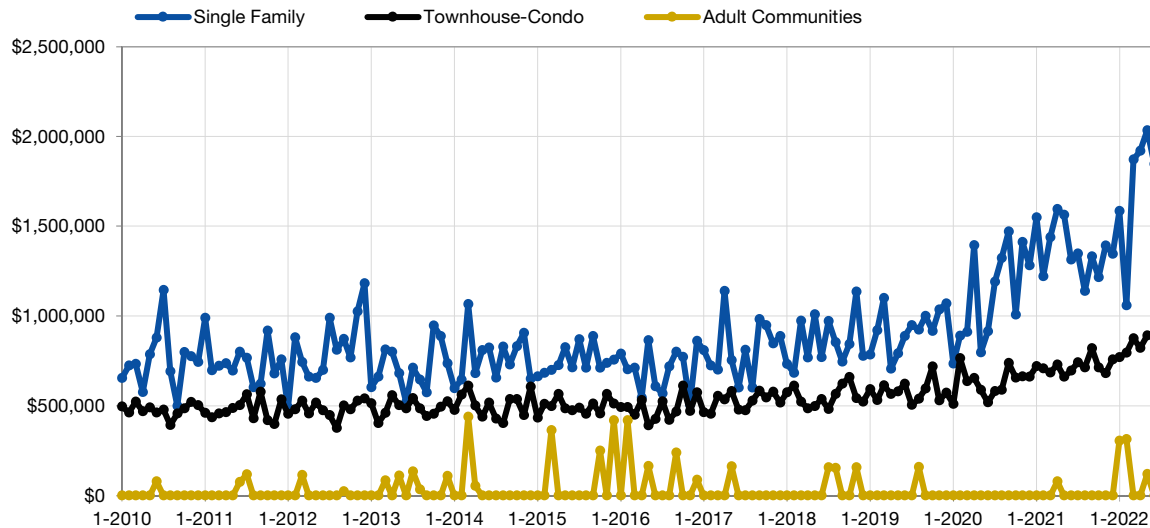
June



Year to Date



Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2021	\$1,346,828	\$742,061	\$0
August 2021	\$1,139,875	\$713,838	\$0
September 2021	\$1,332,049	\$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	\$1,585,056	\$770,514	\$305,000
February 2022	\$1,058,584	\$795,502	\$315,000
March 2022	\$1,871,109	\$875,051	\$0
April 2022	\$1,920,222	\$821,634	\$0
May 2022	\$2,033,544	\$892,131	\$119,900
June 2022	\$1,846,239	\$903,288	\$0
12-Month Avg.*	\$1,531,496	\$787,766	\$246,633

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

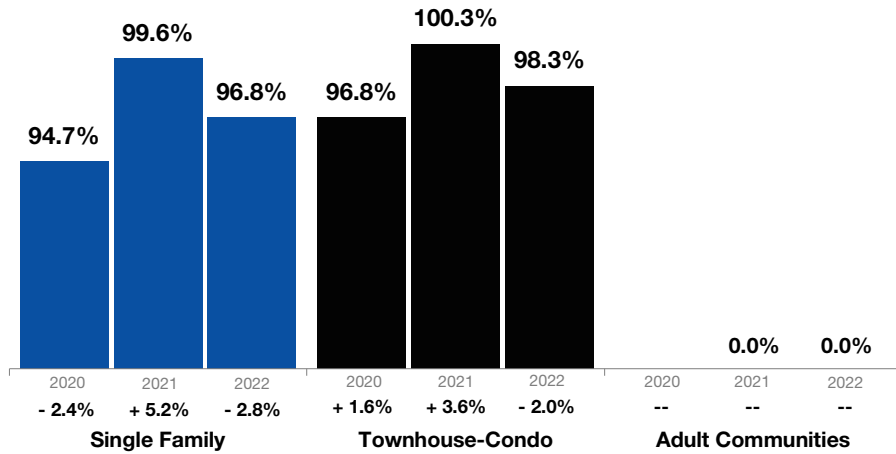
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Percent of List Price Received

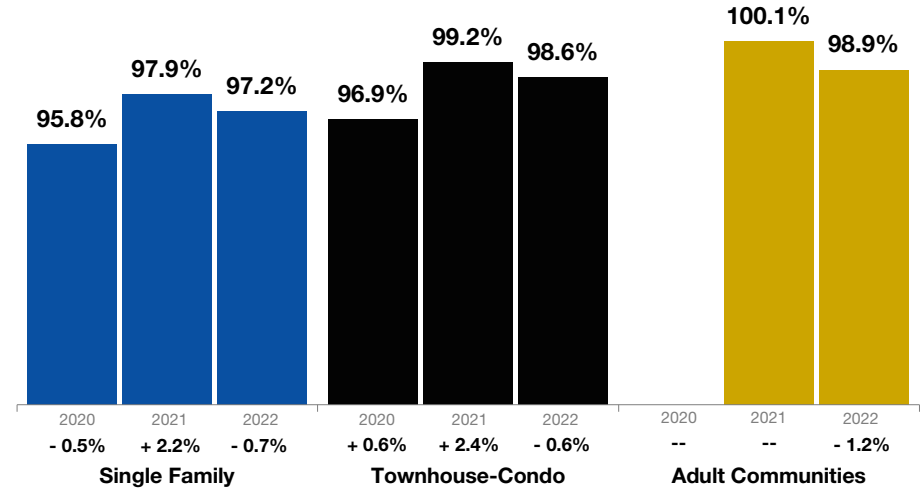


Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

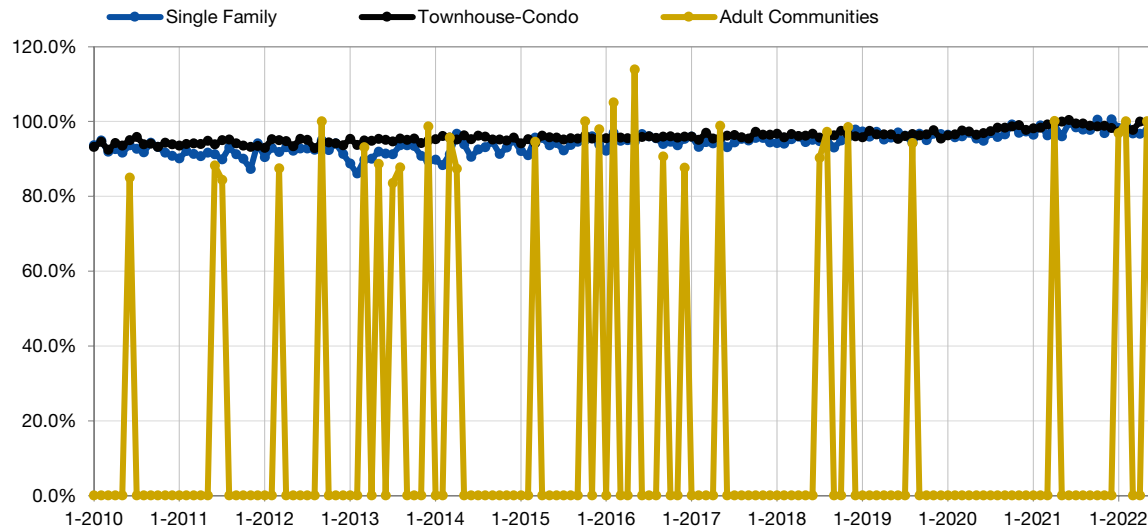
June



Year to Date



Historical Percent of List Price Received by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2021	98.4%	99.4%	0.0%
August 2021	97.7%	99.4%	0.0%
September 2021	97.7%	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	98.2%	97.2%	96.8%
February 2022	98.9%	98.2%	100.0%
March 2022	96.8%	97.7%	0.0%
April 2022	96.7%	99.9%	0.0%
May 2022	97.4%	99.8%	100.0%
June 2022	96.8%	98.3%	0.0%
12-Month Avg.*	97.9%	98.7%	98.9%

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

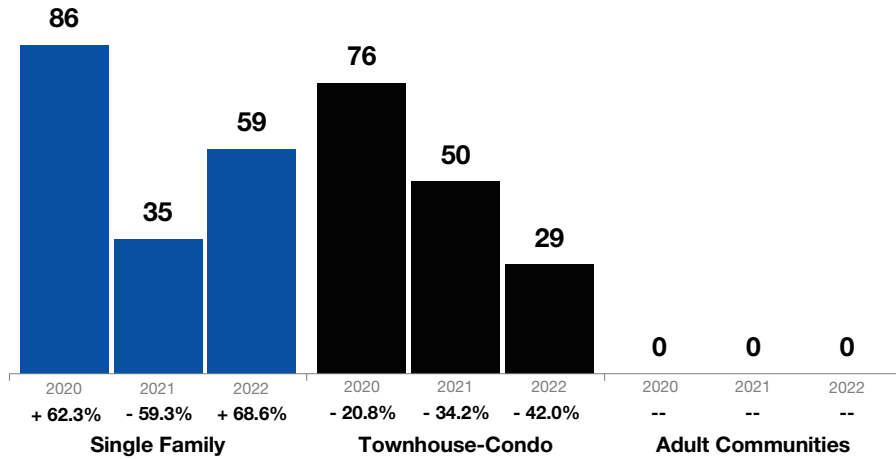
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Days on Market Until Sale

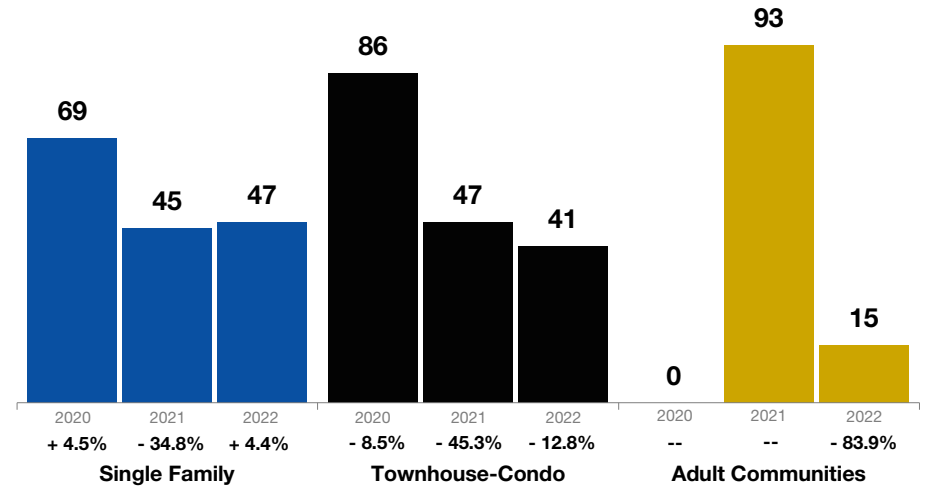
Average number of days between when a property is listed and when an offer is accepted in a given month.



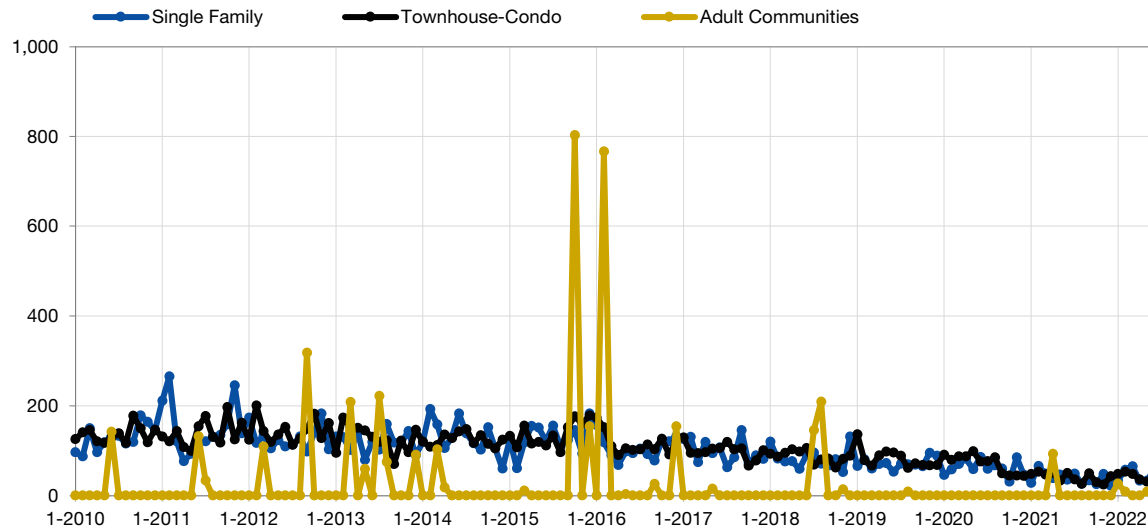
June



Year to Date



Historical Days on Market Until Sale by Month



	Single Family	Townhouse-Condo	Adult Communities
July 2021	49	36	0
August 2021	27	26	0
September 2021	34	49	0
October 2021	25	29	0
November 2021	48	24	0
December 2021	21	43	0
January 2022	34	48	27
February 2022	57	53	9
March 2022	65	48	0
April 2022	33	36	0
May 2022	33	31	9
June 2022	59	29	0
12-Month Avg.*	40	38	15

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

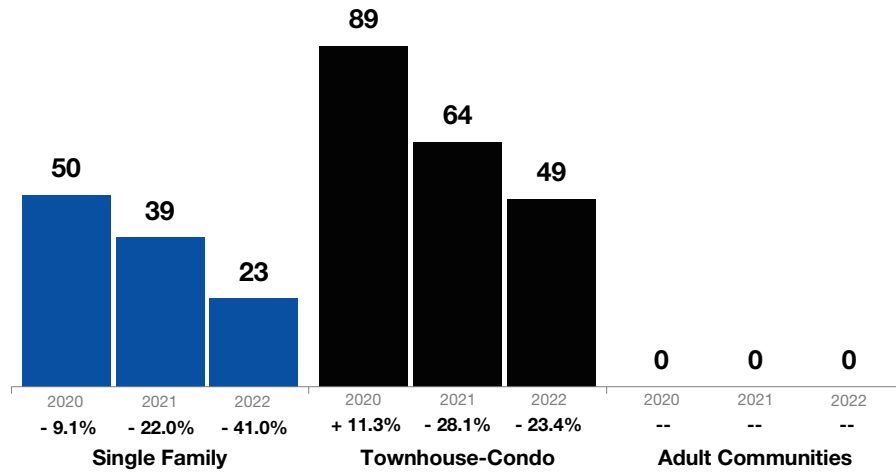
Note: If no activity occurred during a month, no data point is shown and the line extends to the next available data point.

Housing Affordability Index

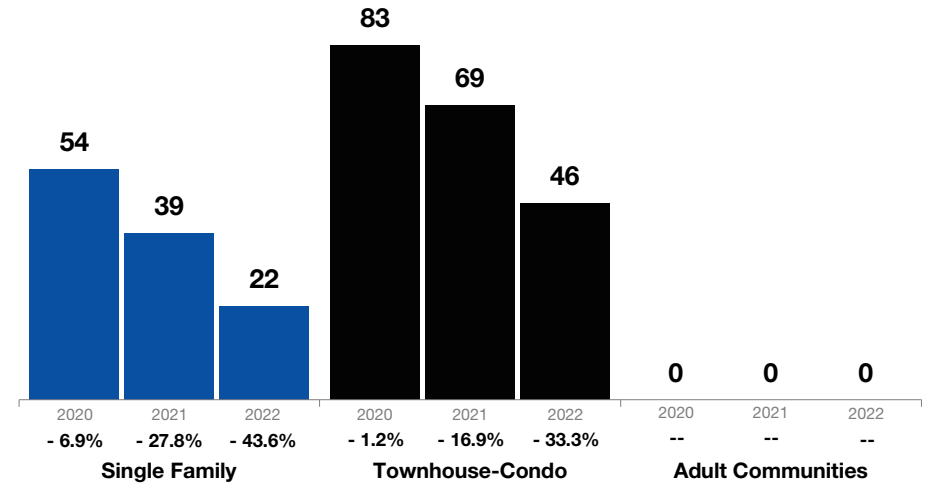


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

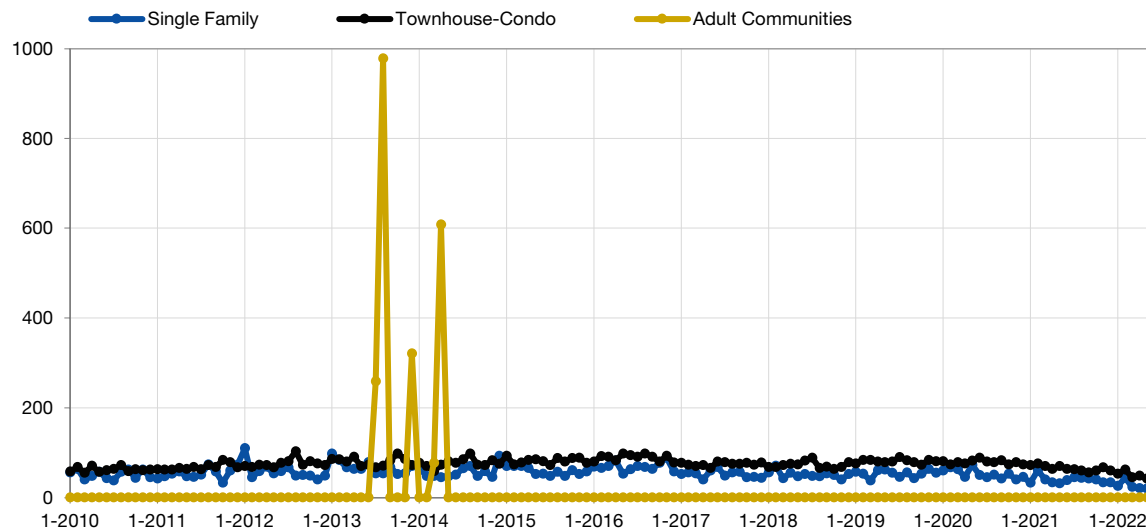
June



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 2021	45	63	0
August 2021	44	60	0
September 2021	42	56	0
October 2021	40	60	0
November 2021	34	67	0
December 2021	34	60	0
January 2022	26	53	0
February 2022	44	62	0
March 2022	24	45	0
April 2022	21	49	0
May 2022	20	42	0
June 2022	23	49	0
12-Month Avg.*	33	56	0

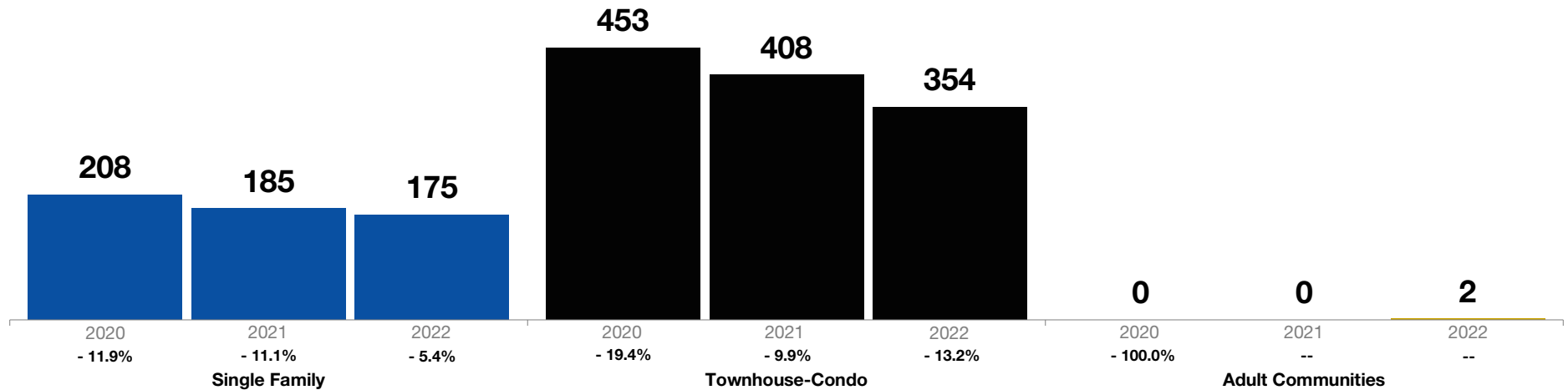
* Affordability Index for all properties from July 2021 through June 2022. This is not the average of the individual figures above.

Inventory of Homes for Sale

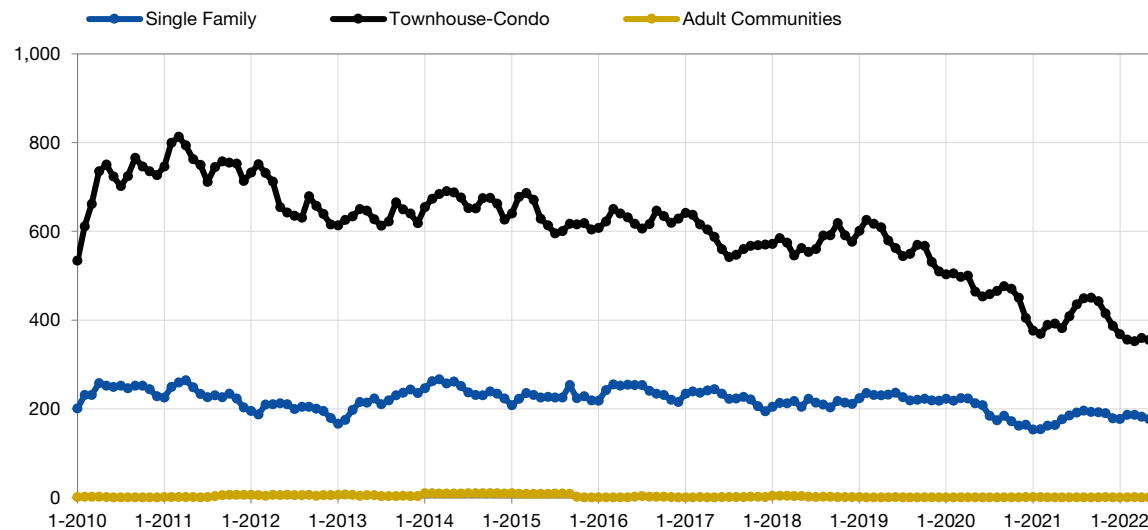
The number of properties available for sale in active status at the end of a given month.



June



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.

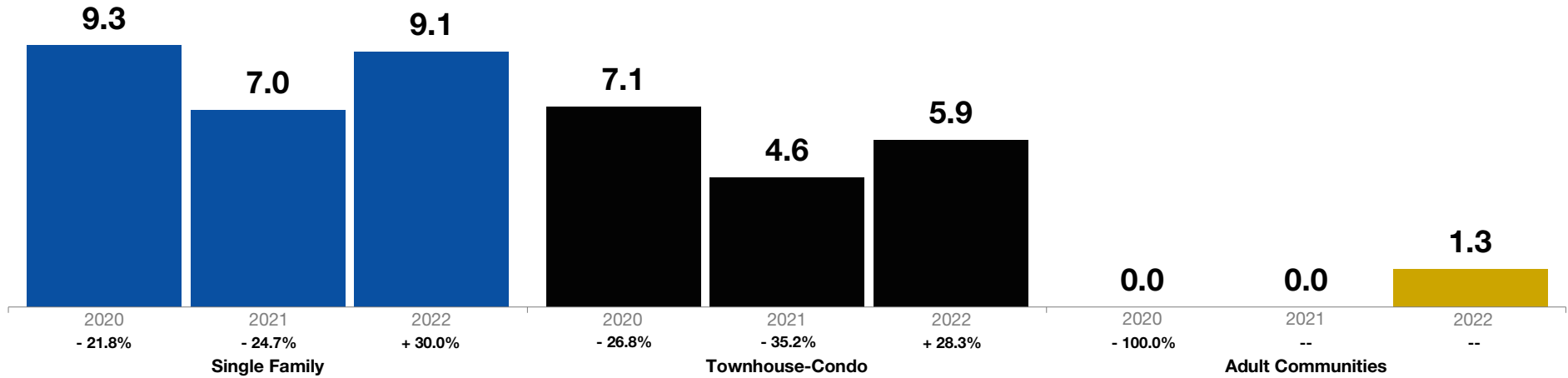
	Single Family	Townhouse-Condo	Adult Communities
July 2021	191	435	0
August 2021	196	449	0
September 2021	193	450	0
October 2021	192	442	0
November 2021	190	415	1
December 2021	178	387	0
January 2022	177	368	0
February 2022	186	356	0
March 2022	186	352	1
April 2022	182	359	0
May 2022	177	355	0
June 2022	175	354	2
12-Month Avg.	185	394	0

Months Supply of Inventory

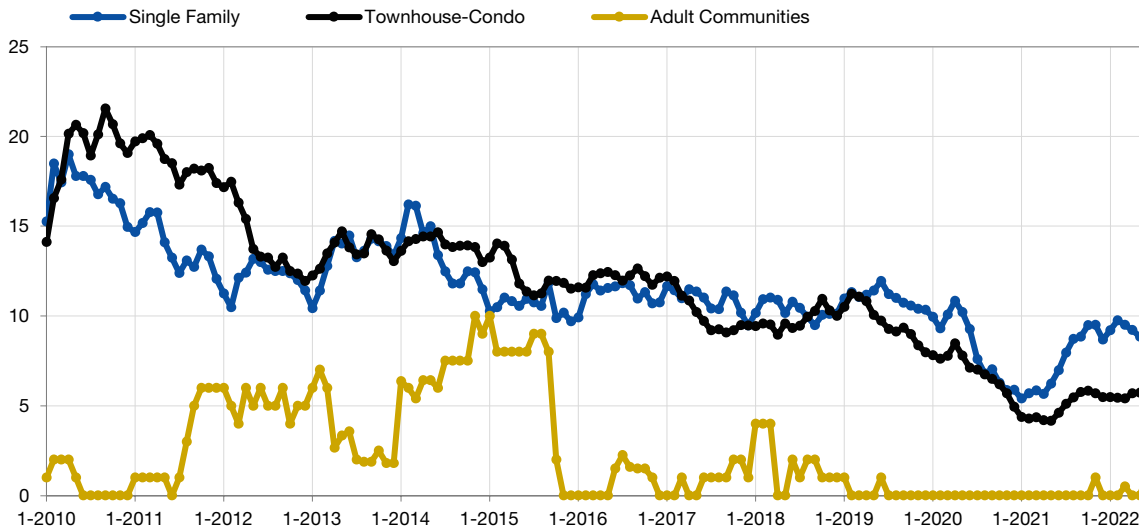


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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 2021	8.0	5.1	0.0
August 2021	8.7	5.5	0.0
September 2021	8.8	5.8	0.0
October 2021	9.5	5.8	0.0
November 2021	9.5	5.7	1.0
December 2021	8.7	5.5	0.0
January 2022	9.2	5.5	0.0
February 2022	9.7	5.4	0.0
March 2022	9.5	5.4	0.5
April 2022	9.2	5.7	0.0
May 2022	8.9	5.7	0.0
June 2022	9.1	5.9	1.3
12-Month Avg.*	9.1	5.6	0.0

* Months Supply for all properties from July 2021 through June 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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		143	100	- 30.1%	774	608	- 21.4%
Pending Sales		84	49	- 41.7%	581	436	- 25.0%
Closed Sales		82	65	- 20.7%	556	442	- 20.5%
Median Sales Price		\$760,000	\$949,900	+ 25.0%	\$693,750	\$854,000	+ 23.1%
Average Sales Price		\$815,595	\$1,236,948	+ 51.7%	\$835,233	\$1,065,791	+ 27.6%
Pct. of List Price Received		100.2%	97.8%	- 2.4%	99.0%	98.3%	- 0.7%
Days on Market		47	39	- 17.0%	47	42	- 10.6%
Housing Affordability Index		59	36	- 39.0%	64	41	- 35.9%
Inventory of Homes for Sale		593	531	- 10.5%	--	--	--
Months Supply of Inventory		5.1	6.7	+ 31.4%	--	--	--