Monthly Indicators



October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

- Single Family Closed Sales decreased 47.6 percent to 11.
- Townhouse-Condo Closed Sales decreased 55.3 percent to 34.
- There were no Adult Communities Closed Sales during the current period.
- Single Family Median Sales Price was up 95.5 percent to \$2,150,000.
- Townhouse-Condo Median Sales Price was up 15.2 percent to \$834,000.
- There was no Adult Communities Median Sales Price for either the current or year-ago period.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Monthly Snapshot

Cinala Family Market Oversions

- 54.1% - 3.8% + 24.0%

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

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	10-2019 10-2020 10-2021 10-2022	37	36	- 2.7%	336	300	- 10.7%
Pending Sales	10-2019 10-2020 10-2021 10-2022	21	13	- 38.1%	211	162	- 23.2%
Closed Sales	10-2019 10-2020 10-2021 10-2022	21	11	- 47.6%	185	160	- 13.5%
Median Sales Price	10-2019 10-2020 10-2021 10-2022	\$1,100,000	\$2,150,000	+ 95.5%	\$1,100,000	\$1,540,000	+ 40.0%
Average Sales Price	10-2019 10-2020 10-2021 10-2022	\$1,215,895	\$2,556,423	+ 110.3%	\$1,361,862	\$1,816,599	+ 33.4%
Pct. of List Price Received	10-2019 10-2020 10-2021 10-2022	100.4%	96.7%	- 3.7%	98.2%	97.0%	- 1.2%
Days on Market	10-2019 10-2020 10-2021 10-2022	25	52	+ 108.0%	40	46	+ 15.0%
Housing Affordability Index	10-2019 10-2020 10-2021 10-2022	40	14	- 65.0%	40	20	- 50.0%
Inventory of Homes for Sale	10-2019 10-2020 10-2021 10-2022	192	211	+ 9.9%			
Months Supply of Inventory	10-2019 10-2020 10-2021 10-2022	9.5	12.9	+ 35.8%			

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	10-2019 10-2020 10-2021 10-2022	93	66	- 29.0%	991	689	- 30.5%
Pending Sales	10-2019 10-2020 10-2021 10-2022	76	31	- 59.2%	750	469	- 37.5%
Closed Sales	10-2019 10-2020 10-2021 10-2022	76	34	- 55.3%	754	488	- 35.3%
Median Sales Price	10-2019 10-2020 10-2021 10-2022	\$723,750	\$834,000	+ 15.2%	\$689,000	\$776,250	+ 12.7%
Average Sales Price	10-2019 10-2020 10-2021 10-2022	\$713,832	\$819,608	+ 14.8%	\$723,668	\$849,511	+ 17.4%
Pct. of List Price Received	10-2019 10-2020 10-2021 10-2022	98.6%	97.4%	- 1.2%	99.1%	98.3%	- 0.8%
Days on Market	10-2019 10-2020 10-2021 10-2022	29	27	- 6.9%	43	39	- 9.3%
Housing Affordability Index	10-2019 10-2020 10-2021 10-2022	61	37	- 39.3%	64	40	- 37.5%
Inventory of Homes for Sale	10-2019 10-2020 10-2021 10-2022	442	399	- 9.7%			
Months Supply of Inventory	10-2019 10-2020 10-2021 10-2022	5.8	8.5	+ 46.6%			

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.

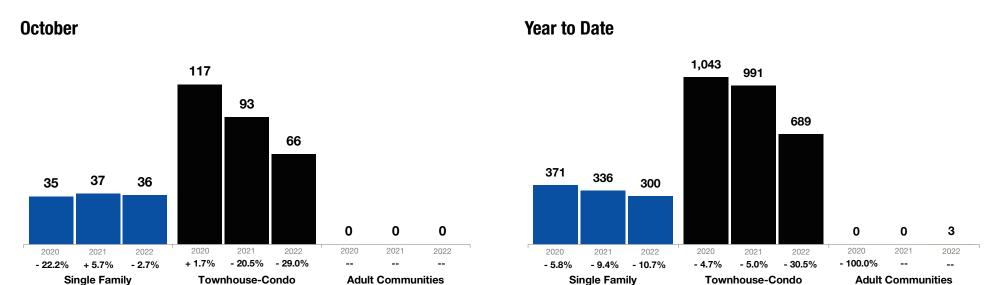


Key Metrics	Historio	cal Sparklines			10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	10-2019	10-2020	10-2021	10-2022	0	0		0	3	
Pending Sales	10-2019	10-2020	10-2021	10-2022	0	0		1	1	0.0%
Closed Sales	10-2019	10-2020	10-2021	10-2022	0	0		1	3	+ 200.0%
Median Sales Price	10-2019	10-2020	10-2021	10-2022	\$0	\$0		\$80,000	\$305,000	+ 281.3%
Avg. Sales Price	10-2019	10-2020	10-2021	10-2022	\$0	\$0		\$80,000	\$246,633	+ 208.3%
Pct. of List Price Received	10-2019	10-2020	10-2021	10-2022	0.0%	0.0%		100.1%	98.9%	- 1.2%
Days on Market	10-2019	10-2020	10-2021	10-2022	0	0		93	15	- 83.9%
Affordability Index	10-2019	10-2020	10-2021	10-2022	0	0		0	0	
Homes for Sale	10-2019	10-2020	10-2021	10-2022	0	1				
Months Supply	10-2019	10-2020	10-2021	10-2022	0.0	0.7				

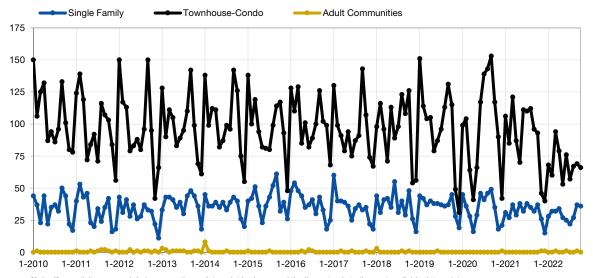
New Listings

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





Historical New Listings by Month

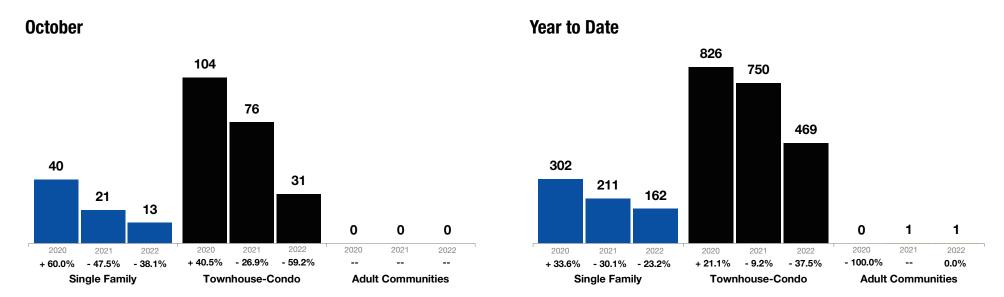


	Single Family	Townhouse-Condo	Adult Communities
November 2021	26	46	1
December 2021	15	40	1
January 2022	28	68	0
February 2022	32	60	0
March 2022	32	94	1
April 2022	34	79	0
May 2022	27	53	0
June 2022	25	76	1
July 2022	22	57	0
August 2022	27	67	0
September 2022	37	69	1
October 2022	36	66	0
12-Month Avg.	28	65	0

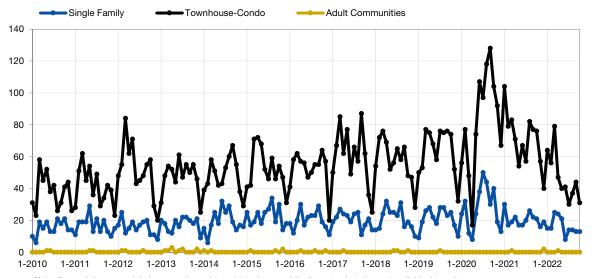
Pending Sales

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





Historical Pending Sales by Month

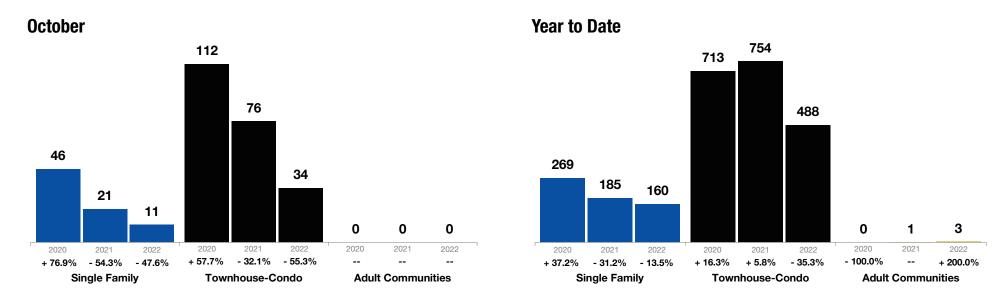


	Single Family	Townhouse-Condo	Adult Communities
November 2021	16	57	0
December 2021	19	40	2
January 2022	15	64	0
February 2022	15	56	0
March 2022	25	79	0
April 2022	24	47	1
May 2022	21	40	0
June 2022	8	41	0
July 2022	14	30	0
August 2022	14	37	0
September 2022	13	44	0
October 2022	13	31	0
12-Month Avg.	16	47	0

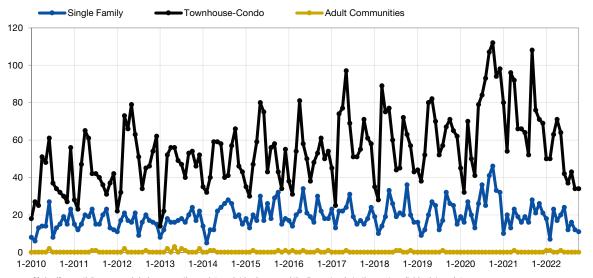
Closed Sales

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





Historical Closed Sales by Month



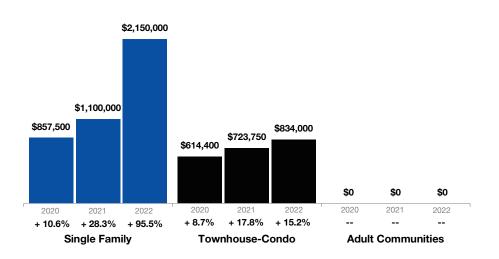
	Single Family	Townhouse-Condo	Adult Communities
November 2021	26	71	0
December 2021	21	69	0
January 2022	18	50	1
February 2022	7	50	1
March 2022	23	63	0
April 2022	17	71	0
May 2022	20	64	1
June 2022	24	42	0
July 2022	12	37	0
August 2022	16	43	0
September 2022	12	34	0
October 2022	11	34	0
12-Month Avg.	17	52	0

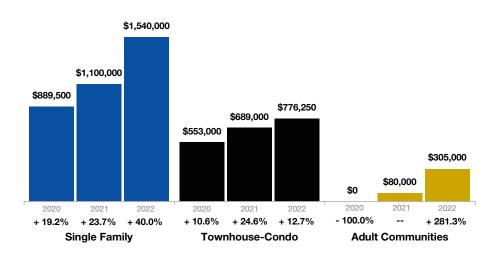
Median Sales Price

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

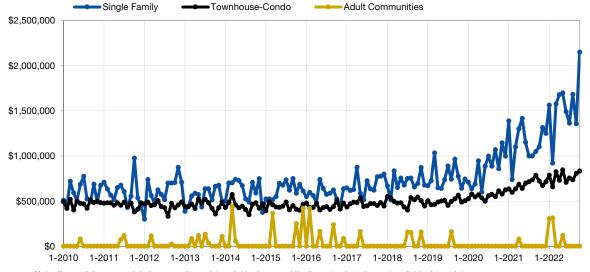


October Year to Date





Historical Median Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$657,500	\$315,000
March 2022	\$1,575,000	\$825,000	\$0
April 2022	\$1,677,500	\$731,200	\$0
May 2022	\$1,697,500	\$846,250	\$119,900
June 2022	\$1,490,000	\$707,000	\$0
July 2022	\$1,362,500	\$755,000	\$0
August 2022	\$1,682,500	\$735,000	\$0
September 2022	\$1,355,000	\$807,500	\$0
October 2022	\$2,150,000	\$834,000	\$0
12-Month Med.*	\$1,497,920	\$749,000	\$305,000

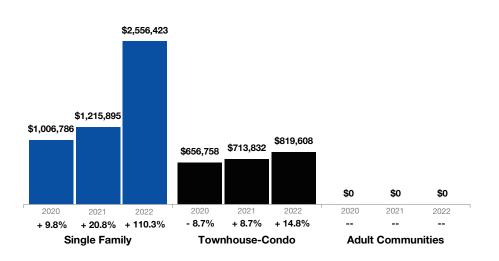
^{*} Median Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

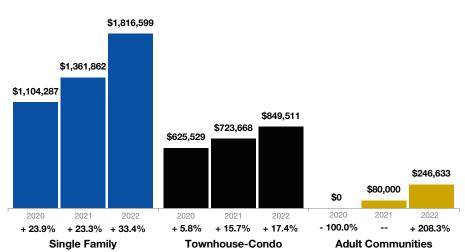
Average Sales Price

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

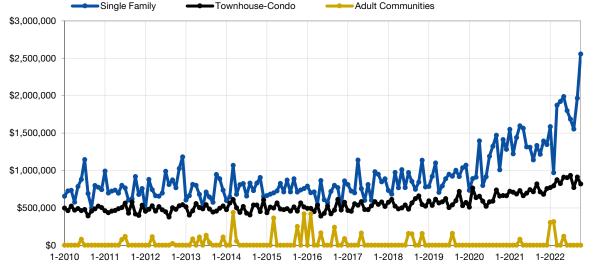








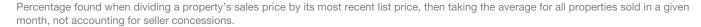
Historical Average Sales Price by Month



	Single Family	Townhouse-Condo	Adult Communities
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	\$970,274	\$794,892	\$315,000
March 2022	\$1,871,109	\$875,051	\$0
April 2022	\$1,920,222	\$823,968	\$0
May 2022	\$1,986,445	\$909,672	\$119,900
June 2022	\$1,797,854	\$903,288	\$0
July 2022	\$1,685,900	\$933,135	\$0
August 2022	\$1,553,113	\$769,583	\$0
September 2022	\$1,964,579	\$912,337	\$0
October 2022	\$2,556,423	\$819,608	\$0
12-Month Avg.*	\$1,715,668	\$820,366	\$246,633

^{*} Avg. Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

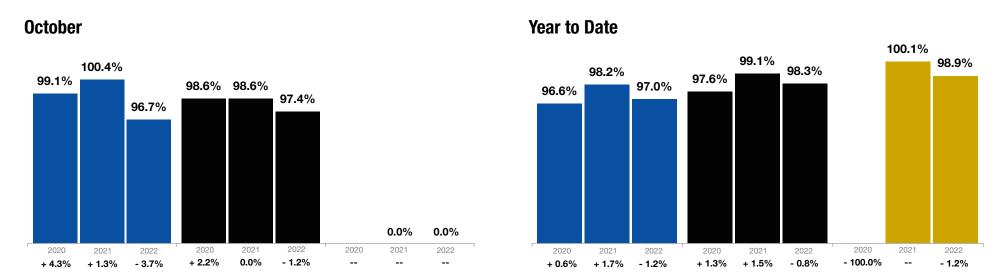
Percent of List Price Received



Adult Communities



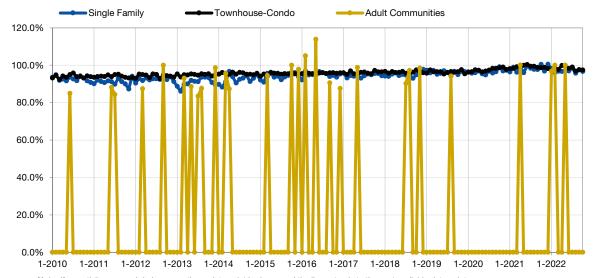
Adult Communities



Historical Percent of List Price Received by Month

Townhouse-Condo

Single Family



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
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	95.9%	98.3%	100.0%
March 2022	96.8%	97.7%	0.0%
April 2022	96.7%	99.8%	0.0%
May 2022	97.1%	99.5%	100.0%
June 2022	96.9%	98.3%	0.0%
July 2022	98.4%	99.0%	0.0%
August 2022	95.7%	96.9%	0.0%
September 2022	97.5%	97.6%	0.0%
October 2022	96.7%	97.4%	0.0%
12-Month Avg.*	97.3%	98.3%	98.9%

Townhouse-Condo

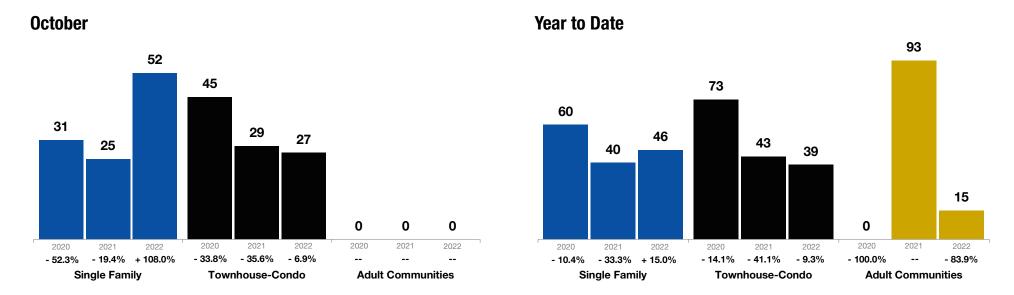
Single Family

^{*} Pct. of List Price Received for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

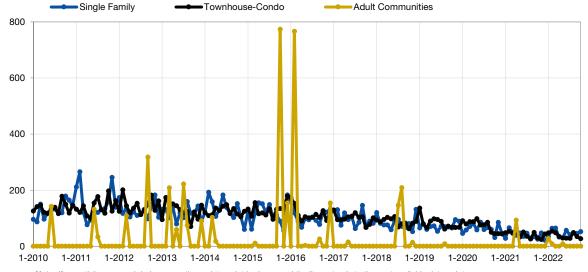
Days on Market Until Sale

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





Historical Days on Market Until Sale by Month



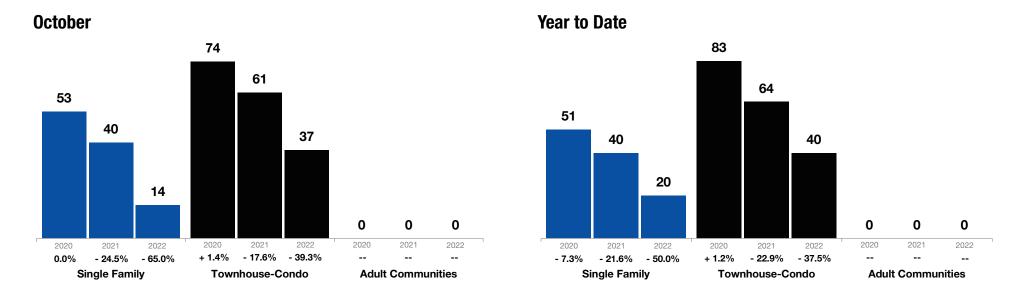
	Single Family	Townhouse-Condo	Adult Communities
November 2021	48	24	0
December 2021	21	43	0
January 2022	34	48	27
February 2022	64	54	9
March 2022	65	48	0
April 2022	33	35	0
May 2022	30	30	9
June 2022	56	29	0
July 2022	42	28	0
August 2022	48	49	0
September 2022	45	35	0
October 2022	52	27	0
12-Month Avg.*	44	38	15

^{*} Days on Market for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

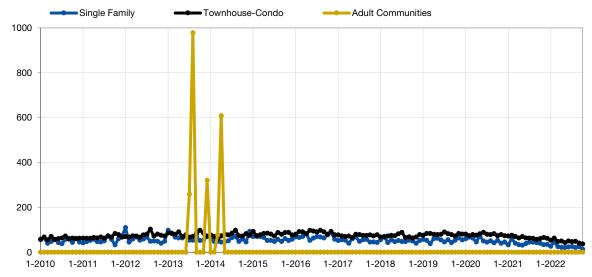
Housing Affordability Index



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.



Historical Housing Affordability Index by Month



	Single Family	Townhouse-Condo	Adult Communities
November 2021	34	66	0
December 2021	35	62	0
January 2022	27	54	0
February 2022	45	63	0
March 2022	25	48	0
April 2022	22	50	0
May 2022	21	43	0
June 2022	24	50	0
July 2022	26	47	0
August 2022	21	49	0
September 2022	25	41	0
October 2022	14	37	0
12-Month Avg.*	27	51	0

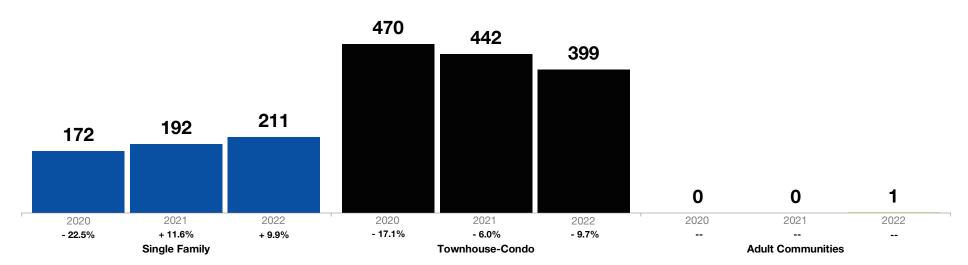
^{*} Affordability Index for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

Inventory of Homes for Sale

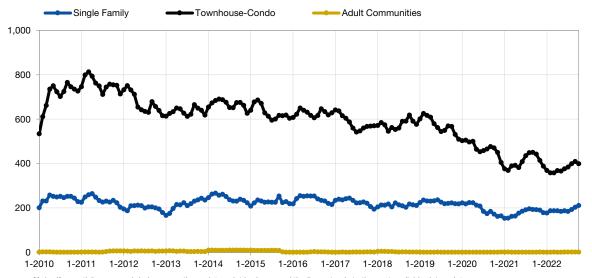
The number of properties available for sale in active status at the end of a given month.



October



Historical Inventory of Homes for Sale by Month



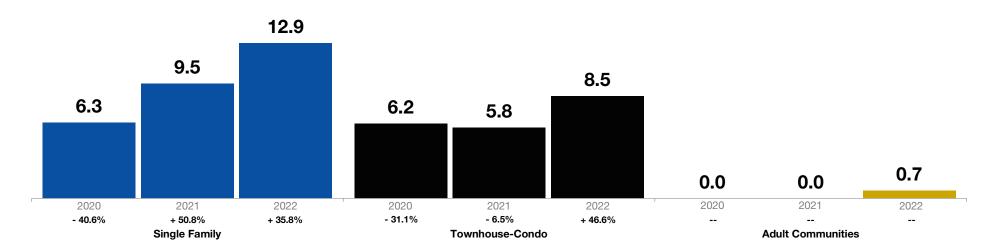
	Single Family	Townhouse-Condo	Adult Communities	
November 2021	190	414	1	
December 2021	178	388	0	
January 2022	177	369	0	
February 2022	187	358	0	
March 2022	187	358	1	
April 2022	187	368	0	
May 2022	184	366	0	
June 2022	187	376	1	
July 2022	184	384	1	
August 2022	193	399	1	
September 2022	203	409	1	
October 2022	211	399	1	
12-Month Avg.	189	382	1	

Months Supply of Inventory

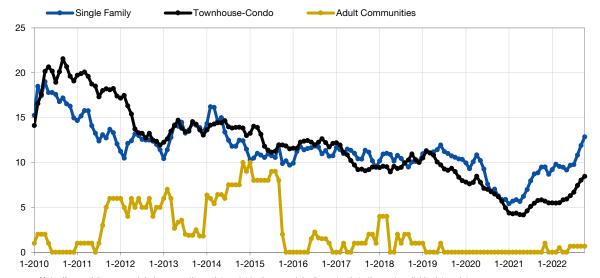
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



Historical Months Supply of Inventory by Month



	Single Family	Townhouse-Condo	Adult Communities	
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	9.8	5.5	0.0	
March 2022	9.5	5.5	0.5	
April 2022	9.5	5.8	0.0	
May 2022	9.2	5.9	0.0	
June 2022	9.7	6.3	0.7	
July 2022	9.8	6.7	0.7	
August 2022	10.8	7.4	0.7	
September 2022	11.9	8.0	0.7	
October 2022	12.9	8.5	0.7	
12-Month Avg.*	10.0	6.4	0.4	

^{*} Months Supply for all properties from November 2021 through October 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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	10-2019 10-2020 10-2021 10-2022	130	102	- 21.5%	1,329	992	- 25.4%
Pending Sales	10-2019 10-2020 10-2021 10-2022	97	44	- 54.6%	963	632	- 34.4%
Closed Sales	10-2019 10-2020 10-2021 10-2022	98	45	- 54.1%	941	652	- 30.7%
Median Sales Price	10-2019 10-2020 10-2021 10-2022	\$789,500	\$979,000	+ 24.0%	\$722,500	\$865,000	+ 19.7%
Average Sales Price	10-2019 10-2020 10-2021 10-2022	\$815,031	\$1,244,163	+ 52.7%	\$847,909	\$1,082,887	+ 27.7%
Pct. of List Price Received	10-2019 10-2020 10-2021 10-2022	98.9%	97.2%	- 1.7%	99.0%	98.0%	- 1.0%
Days on Market	10-2019 10-2020 10-2021 10-2022	28	33	+ 17.9%	43	41	- 4.7%
Housing Affordability Index	10-2019 10-2020 10-2021 10-2022	56	32	- 42.9%	61	36	- 41.0%
Inventory of Homes for Sale	10-2019 10-2020 10-2021 10-2022	635	611	- 3.8%			
Months Supply of Inventory	10-2019 10-2020 10-2021 10-2022	6.6	9.6	+ 45.5%			