

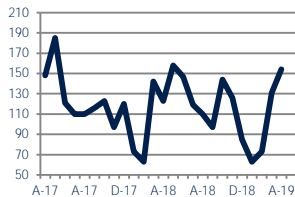
Focus On: Ocean City Housing Market

April 2019

Zip Code(s): 21842 and 21843

Units Sold

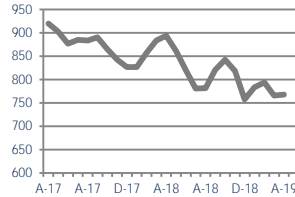
154



Up 25%
Vs. Year Ago

Active Inventory

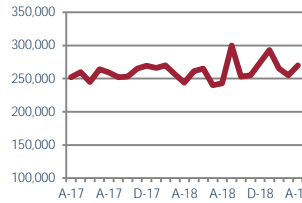
768



Down -14%
Vs. Year Ago

Median Sale Price

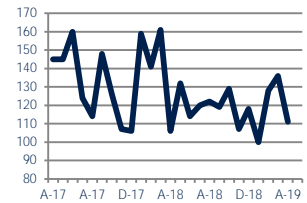
\$270,000



Up 11%
Vs. Year Ago

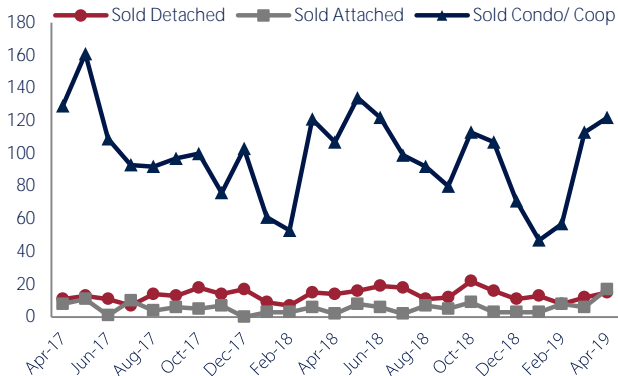
Days On Market

111



Up 5%
Vs. Year Ago

Units Sold*



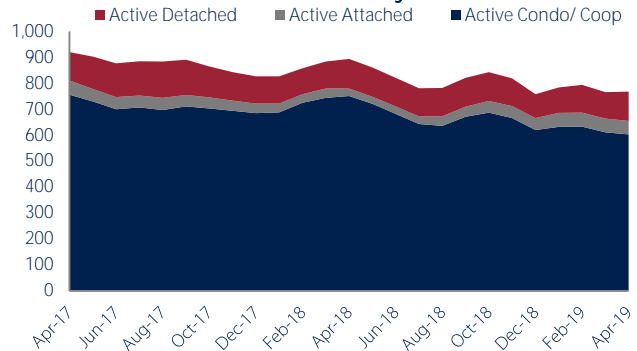
Units Sold

There was an increase in total units sold in April, with 154 sold this month in Ocean City versus 131 last month, an increase of 18%. This month's total units sold was higher than at this time last year, an increase of 25% versus April 2018.

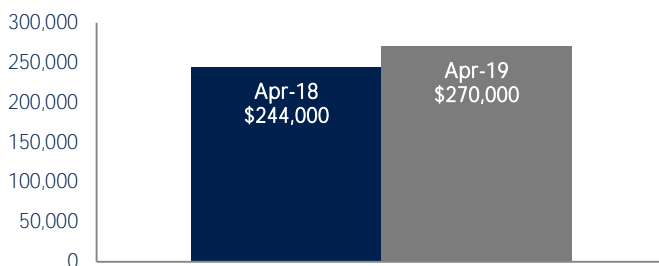
Active Inventory

Versus last year, the total number of homes available this month is lower by 126 units or 14%. The total number of active inventory this April was 768 compared to 894 in April 2018. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Ocean City Homes was \$244,000. This April, the median sale price was \$270,000, an increase of 11% or \$26,000 compared to last year. The current median sold price is 6% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Ocean City are defined as properties listed in zip code/s 21842 and 21843.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.



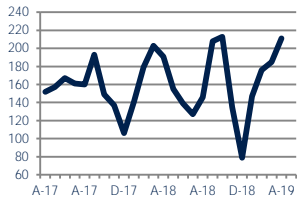
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Zip Code(s): 21842 and 21843

New Listings

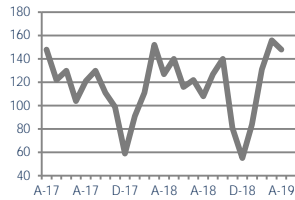
211



Up 10%
Vs. Year Ago

Current Contracts

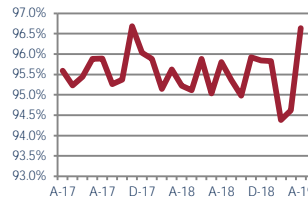
148



Up 17%
Vs. Year Ago

Sold Vs. List Price

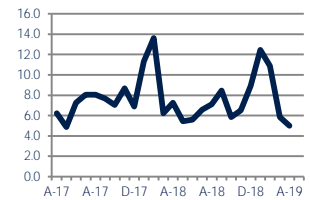
96.6%



Up 1.5%
Vs. Year Ago

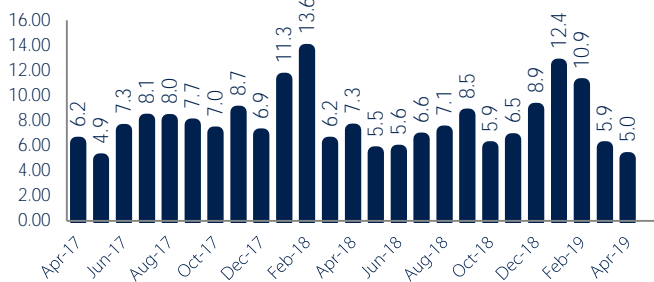
Months of Supply

5.0



Down -31%
Vs. Year Ago

Months Of Supply



Months of Supply

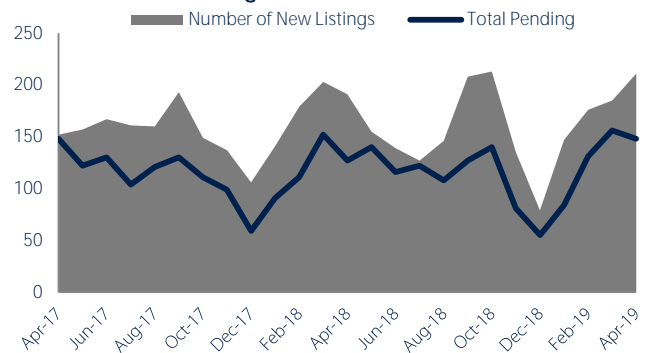
In April, there was 5.0 months of supply available in Ocean City, compared to 7.3 in April 2018. That is a decrease of 31% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

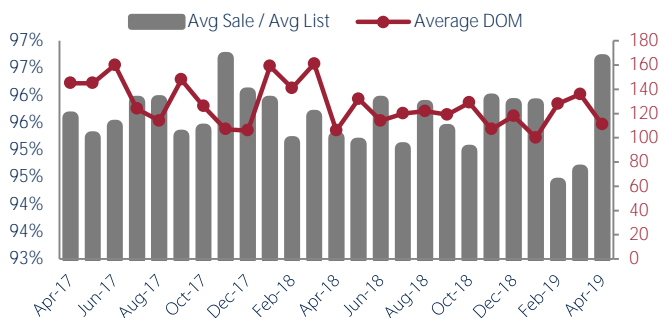
New Listings & Current Contracts

This month there were 211 homes newly listed for sale in Ocean City compared to 191 in April 2018, an increase of 10%. There were 148 current contracts pending sale this April compared to 127 a year ago. The number of current contracts is 17% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Ocean City was 96.6% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 111, higher than the average last year, which was 106, an increase of 5%.



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