



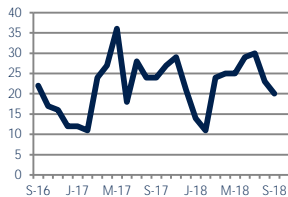
Focus On: Ocean City Housing Market

September 2018

Zip Code(s): 21842 and 21843

Units Sold

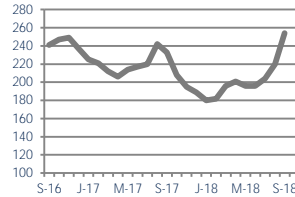
20



Down -17%
Vs. Year Ago

Active Inventory

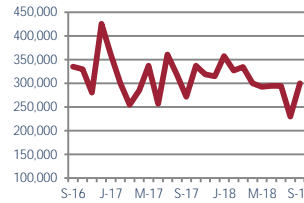
254



Up 9%
Vs. Year Ago

Median Sale Price

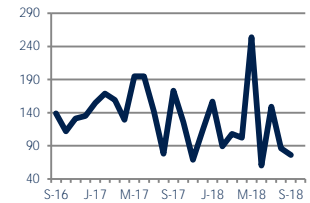
\$300,000



Up
Vs. Year Ago

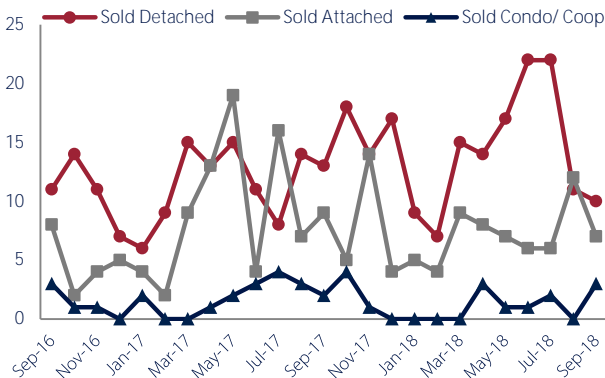
Days On Market

76



Down
Vs. Year Ago

Units Sold*



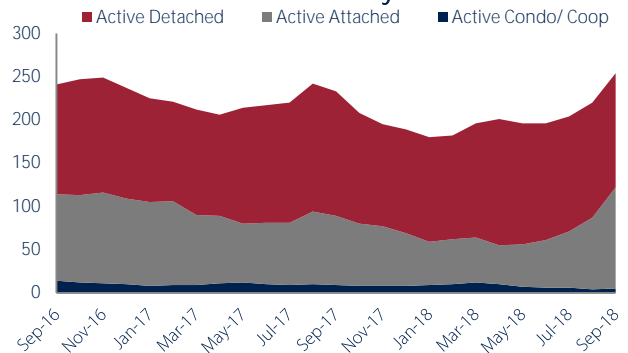
Units Sold

There was a decrease in total units sold in September, with 20 sold this month in Ocean City versus 23 last month, a decrease of 13%. This month's total units sold was lower than at this time last year, a decrease of 17% versus September 2017.

Active Inventory

Versus last year, the total number of homes available this month is higher by 21 units or 9%. The total number of active inventory this September was 254 compared to 233 in September 2017. This month's total of 254 is higher than the previous month's total supply of available inventory of 220, an increase of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last September, the median sale price for Ocean City Homes was \$271,500. This September, the median sale price was \$300,000, an increase of \$28,500 compared to last year. The current median sold price is higher than in August.

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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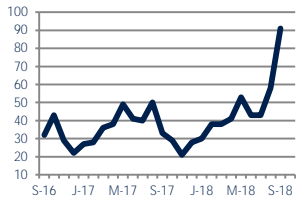
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September 2018

Zip Code(s): 21842 and 21843

New Listings

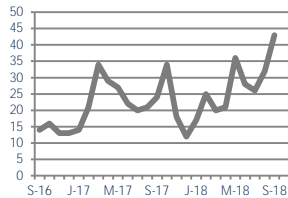
91



Up 176%
Vs. Year Ago

Current Contracts

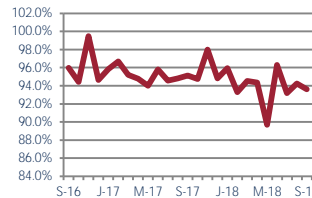
43



Up 79%
Vs. Year Ago

Sold Vs. List Price

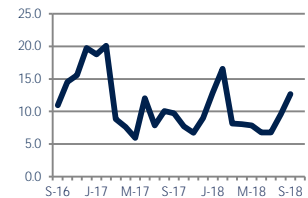
93.6%



Down -1.6%
Vs. Year Ago

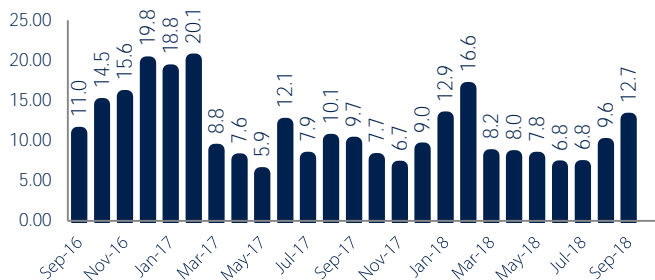
Months of Supply

12.7



Up 31%
Vs. Year Ago

Months Of Supply



Months of Supply

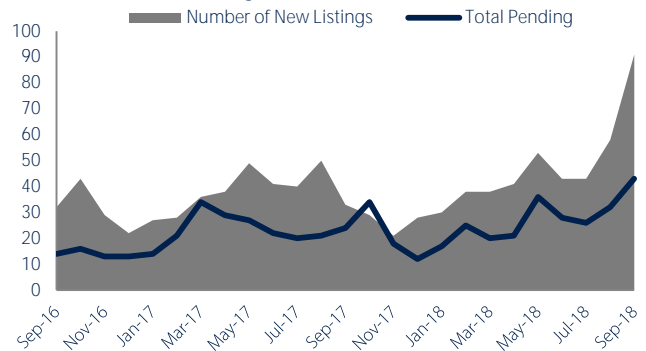
In September, there was 12.7 months of supply available in Ocean City, compared to 9.7 in September 2017. That is an increase of 31% versus a year ago.

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.

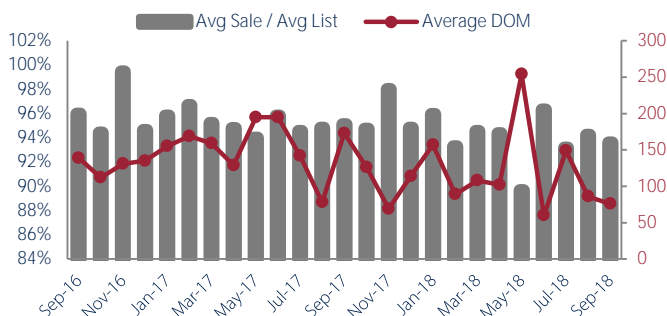
New Listings & Current Contracts

This month there were 91 homes newly listed for sale in Ocean City compared to 33 in September 2017, an increase of 176%. There were 43 current contracts pending sale this September compared to 24 a year ago. The number of current contracts is 79% higher than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Ocean City was 93.6% of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 76, lower than the average last year, which was 173. This decrease was impacted by the limited number of sales.



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