



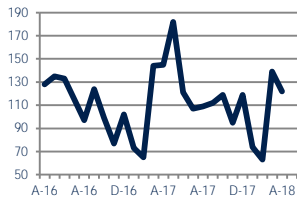
Focus On: Ocean City Housing Market

April 2018

Zip Code(s): 21842 and 21843

Units Sold

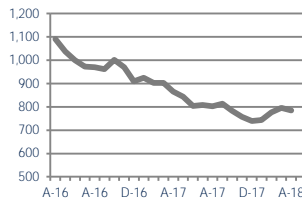
122



Down -16%
Vs. Year Ago

Active Inventory

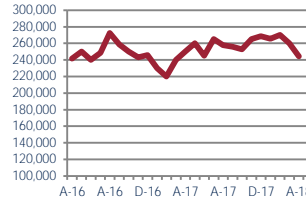
784



Down -9%
Vs. Year Ago

Median Sale Price

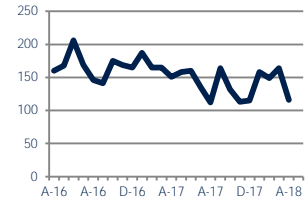
\$244,500



Down -2%
Vs. Year Ago

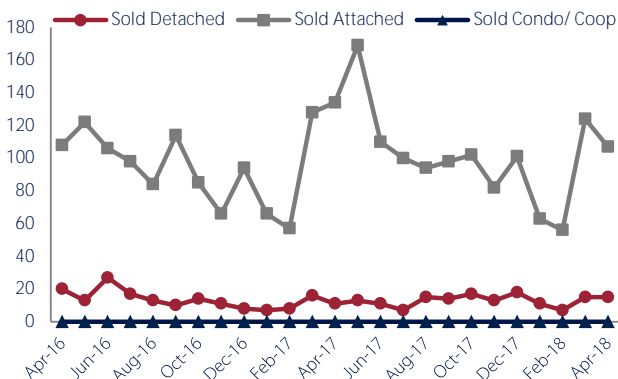
Days On Market

116



Down -23%
Vs. Year Ago

Units Sold*



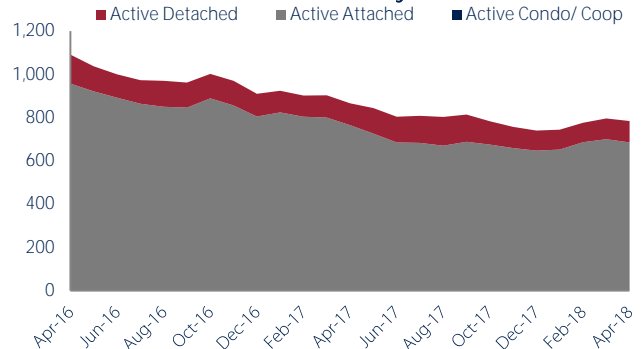
Units Sold

There was a decrease in total units sold in April, with 122 sold this month in Ocean City versus 139 last month, a decrease of 12%. This month's total units sold was lower than at this time last year, a decrease of 16% versus April 2017.

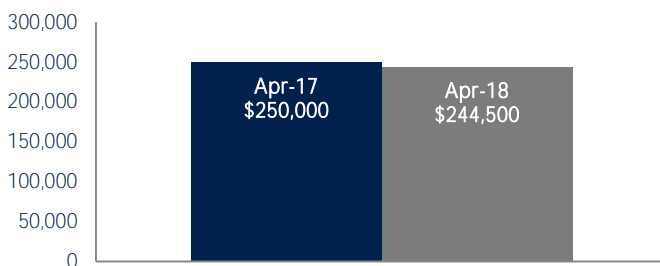
Active Inventory

Versus last year, the total number of homes available this month is lower by 82 units or 9%. The total number of active inventory this April was 784 compared to 866 in April 2017. This month's total of 784 is lower than the previous month's total supply of available inventory of 796, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Ocean City Homes was \$250,000. This April, the median sale price was \$244,500, a decrease of 2% or \$5,500 compared to last year. The current median sold price is 6% lower 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 CAR 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 CAR or Long & Foster Real Estate, Inc.

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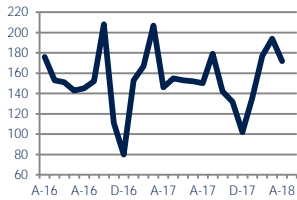
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New Listings

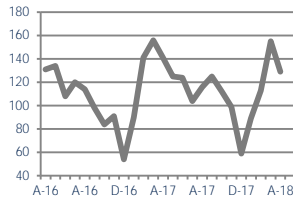
172



Up 18%
Vs. Year Ago

Current Contracts

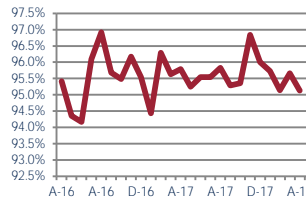
129



Down -9%
Vs. Year Ago

Sold Vs. List Price

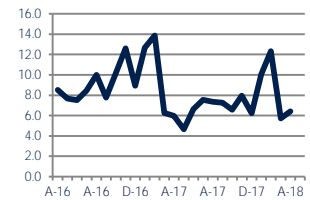
95.1%



Down -0.7%
Vs. Year Ago

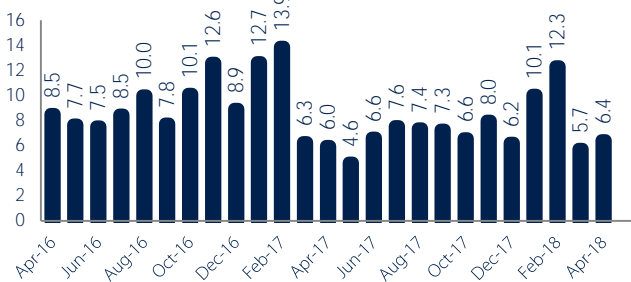
Months of Supply

6.4



Up 8%
Vs. Year Ago

Months Of Supply



Months of Supply

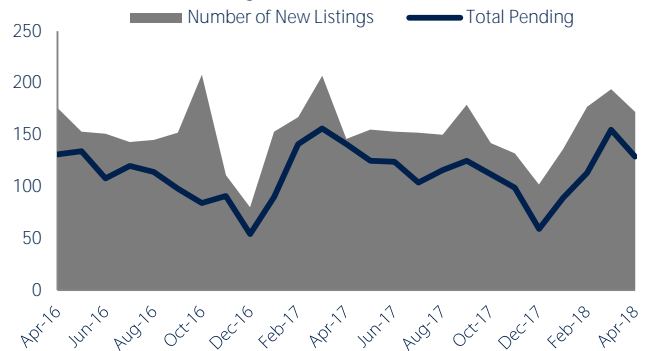
In April, there was 6.4 months of supply available in Ocean City, compared to 6.0 in April 2017. That is an increase of 8% versus a year ago.

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.

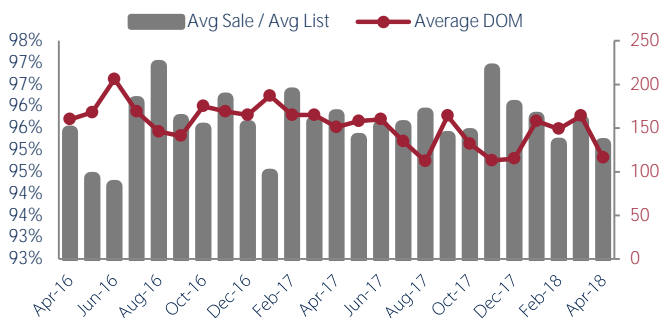
New Listings & Current Contracts

This month there were 172 homes newly listed for sale in Ocean City compared to 146 in April 2017, an increase of 18%. There were 129 current contracts pending sale this April compared to 141 a year ago. The number of current contracts is 9% lower 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 95.1% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 116, lower than the average last year, which was 151, a decrease of 23%.



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