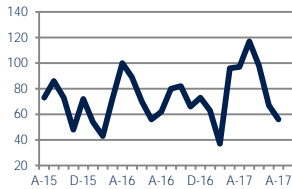


Focus On: Ocean City Housing Market

August 2017

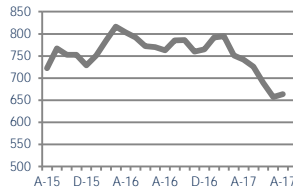
Zip Code(s): 8226

Units Sold
56



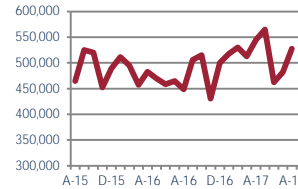
Down -10%
Vs. Year Ago

Active Inventory
664



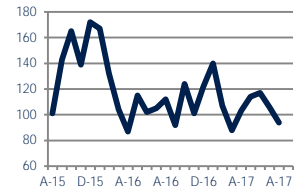
Down -13%
Vs. Year Ago

Median Sale Price
\$527,575



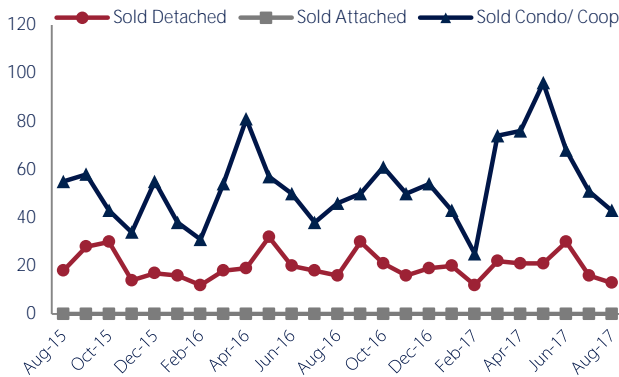
Up 18%
Vs. Year Ago

Days On Market
94



Down -16%
Vs. Year Ago

Units Sold*



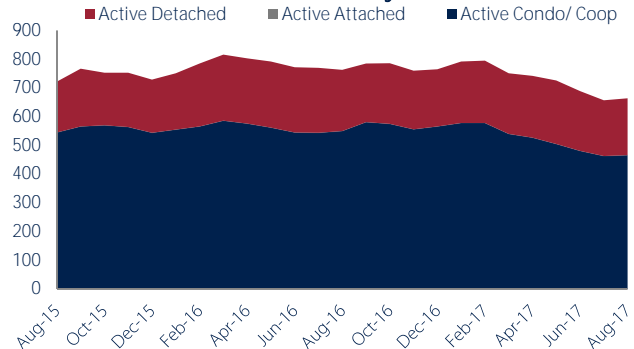
Units Sold

There was a decrease in total units sold in August, with 56 sold this month in Ocean City versus 67 last month, a decrease of 16%. This month's total units sold was lower than at this time last year, a decrease of 10% versus August 2016.

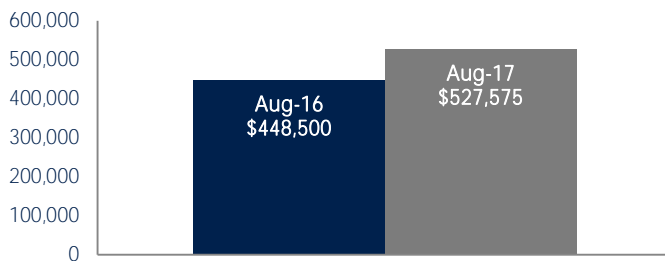
Active Inventory

Versus last year, the total number of homes available this month is lower by 99 units or 13%. The total number of active inventory this August was 664 compared to 763 in August 2016. This month's total of 664 is higher than the previous month's total supply of available inventory of 657, an increase of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Ocean City Homes was \$448,500. This August, the median sale price was \$527,575, an increase of 18% or \$79,075 compared to last year. The current median sold price is 9% higher than in July.

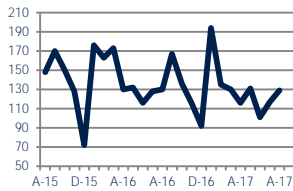
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Ocean City Housing Market

August 2017

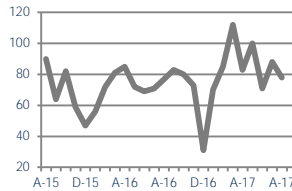
Zip Code(s): 8226

New Listings
129



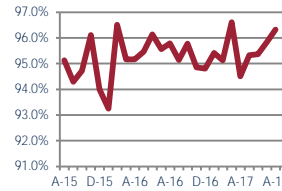
Down -1%
Vs. Year Ago

Current Contracts
78



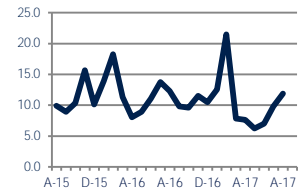
Up 1%
Vs. Year Ago

Sold Vs. List Price
96.3%



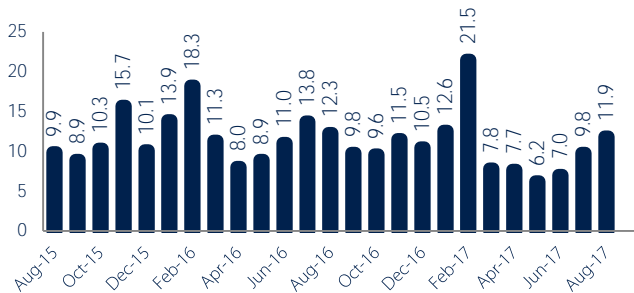
Up 0.6%
Vs. Year Ago

Months of Supply
11.9



Down -4%
Vs. Year Ago

Months Of Supply



Months of Supply

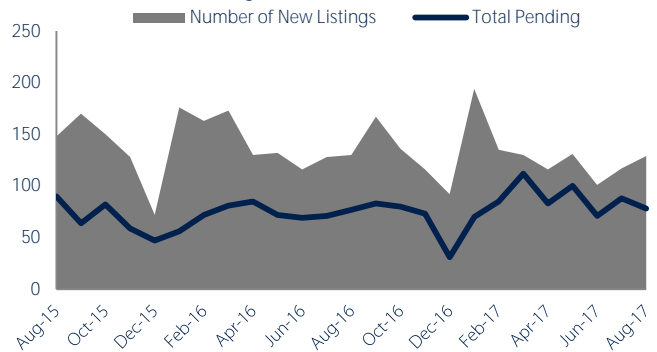
In August, there was 11.9 months of supply available in Ocean City, compared to 12.3 in August 2016. That is a decrease of 4% versus a year ago.

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.

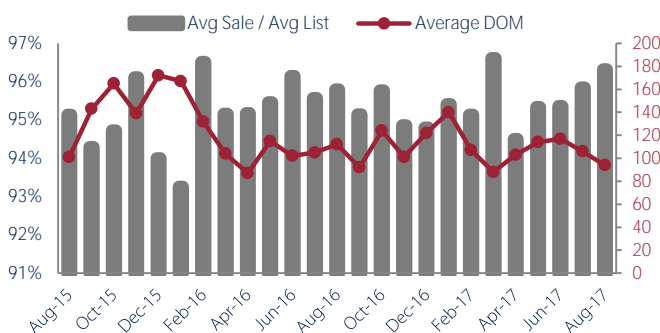
New Listings & Current Contracts

This month there were 129 homes newly listed for sale in Ocean City compared to 130 in August 2016, a decrease of 1%. There were 78 current contracts pending sale this August compared to 77 a year ago. The number of current contracts is 1% higher than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Ocean City was 96.3% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 94, lower than the average last year, which was 112, a decrease of 16%.

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Ocean City are defined as properties listed in zip code/s 8226.

*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.

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