

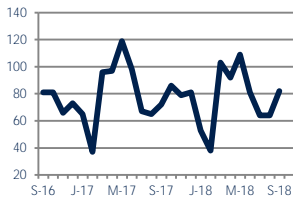
Focus On: Ocean City Housing Market

September 2018

Zip Code(s): 8226

Units Sold

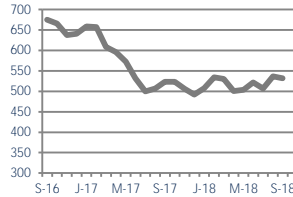
82



Up 14%
Vs. Year Ago

Active Inventory

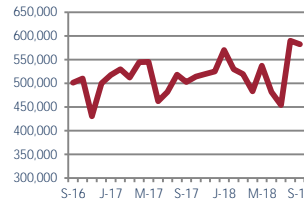
532



Up 2%
Vs. Year Ago

Median Sale Price

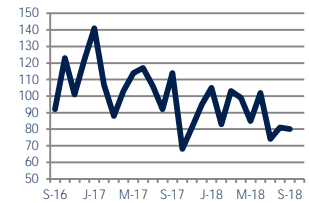
\$582,500



Up 16%
Vs. Year Ago

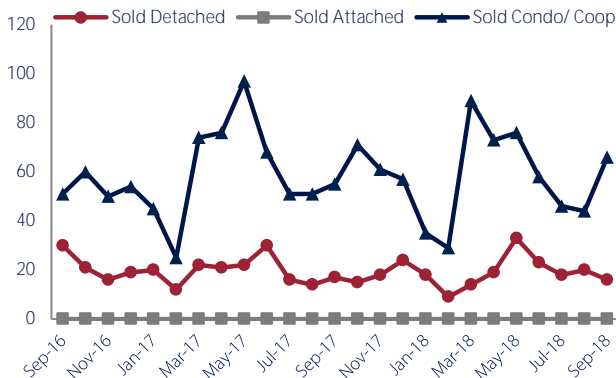
Days On Market

80



Down -30%
Vs. Year Ago

Units Sold*



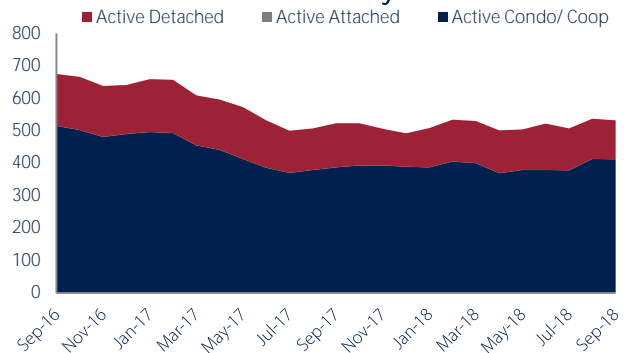
Units Sold

There was an increase in total units sold in September, with 82 sold this month in Ocean City versus 64 last month, an increase of 28%. This month's total units sold was higher than at this time last year, an increase of 14% versus September 2017.

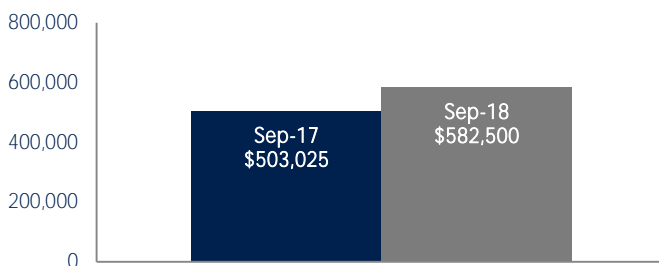
Active Inventory

Versus last year, the total number of homes available this month is higher by 9 units or 2%. The total number of active inventory this September was 532 compared to 523 in September 2017. This month's total of 532 is lower than the previous month's total supply of available inventory of 537, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Ocean City Homes was \$503,025. This September, the median sale price was \$582,500, an increase of 16% or \$79,475 compared to last year. The current median sold price is 1% lower 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 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.

Information included in this report is based on data supplied by SJSMLS 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 SJSMLS or Long & Foster Real Estate, Inc.



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INTERNATIONAL REAL ESTATE



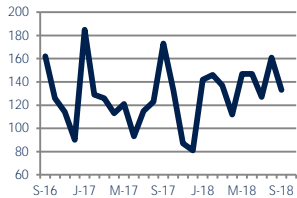
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Zip Code(s): 8226

New Listings

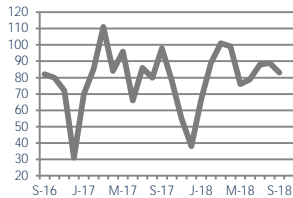
133



Down -23%
Vs. Year Ago

Current Contracts

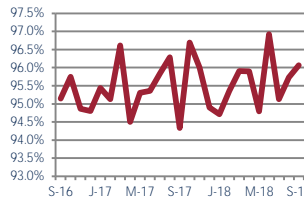
83



Down -15%
Vs. Year Ago

Sold Vs. List Price

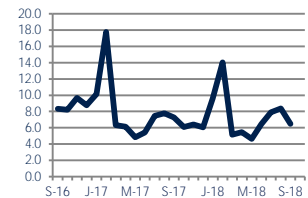
96.1%



Up 1.8%
Vs. Year Ago

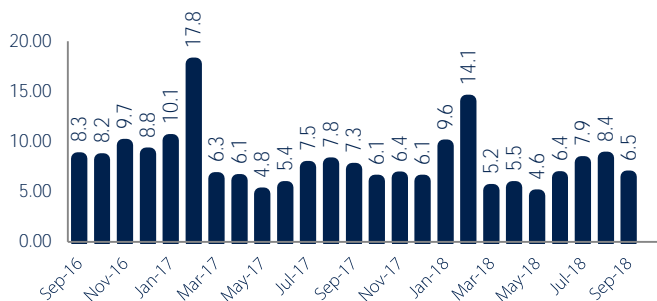
Months of Supply

6.5



Down -11%
Vs. Year Ago

Months Of Supply



Months of Supply

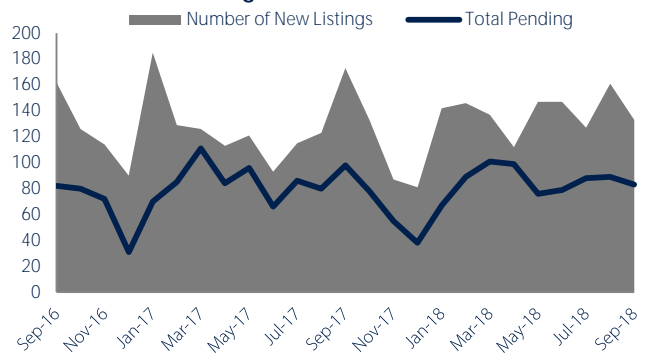
In September, there was 6.5 months of supply available in Ocean City, compared to 7.3 in September 2017. That is a decrease of 11% versus a year ago.

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.

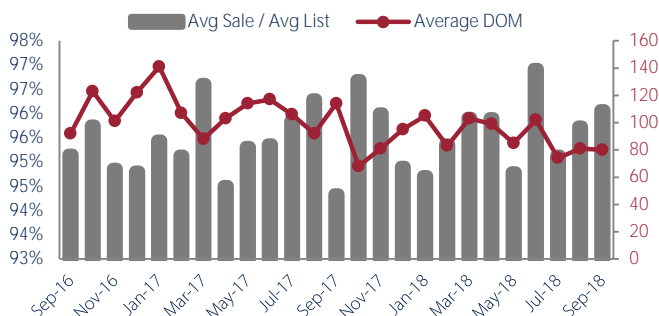
New Listings & Current Contracts

This month there were 133 homes newly listed for sale in Ocean City compared to 173 in September 2017, a decrease of 23%. There were 83 current contracts pending sale this September compared to 98 a year ago. The number of current contracts is 15% lower 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 96.1% of the average list price, which is 1.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 80, lower than the average last year, which was 114, a decrease of 30%.



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