



The Long & Foster Market Minute™

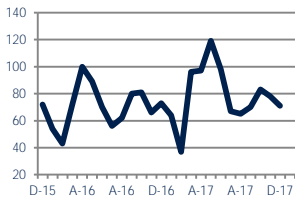
Focus On: Ocean City Housing Market

December 2017

Zip Code(s): 8226

Units Sold

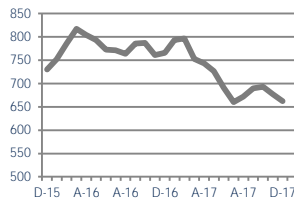
71



Down -3%
Vs. Year Ago

Active Inventory

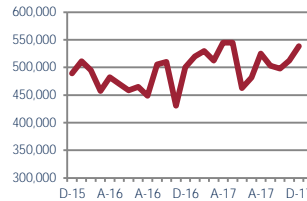
662



Down -14%
Vs. Year Ago

Median Sale Price

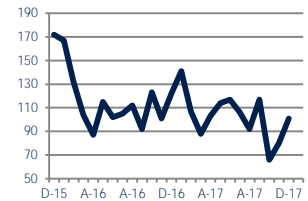
\$538,500



Up 8%
Vs. Year Ago

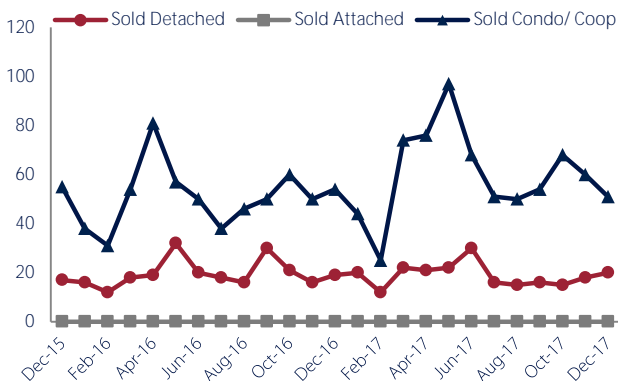
Days On Market

101



Down -17%
Vs. Year Ago

Units Sold*



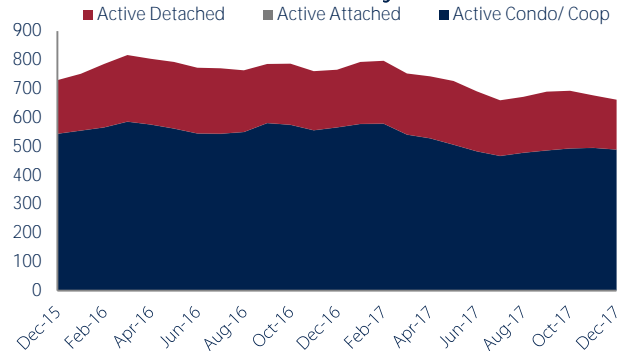
Units Sold

There was a decrease in total units sold in December, with 71 sold this month in Ocean City versus 78 last month, a decrease of 9%. This month's total units sold was lower than at this time last year, a decrease of 3% versus December 2016.

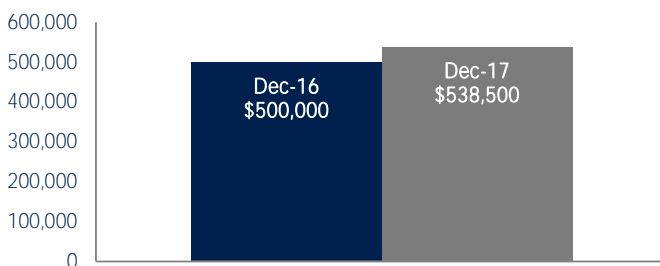
Active Inventory

Versus last year, the total number of homes available this month is lower by 104 units or 14%. The total number of active inventory this December was 662 compared to 766 in December 2016. This month's total of 662 is lower than the previous month's total supply of available inventory of 677, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Ocean City Homes was \$500,000. This December, the median sale price was \$538,500, an increase of 8% or \$38,500 compared to last year. The current median sold price is 5% higher than in November.

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.





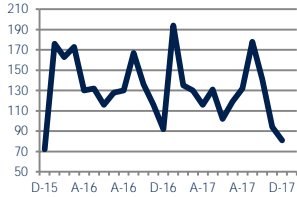
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New Listings

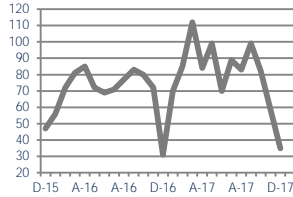
81



Down -12%
Vs. Year Ago

Current Contracts

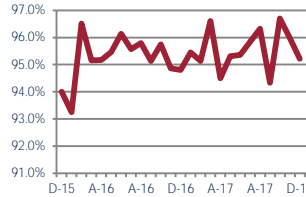
35



Up 13%
Vs. Year Ago

Sold Vs. List Price

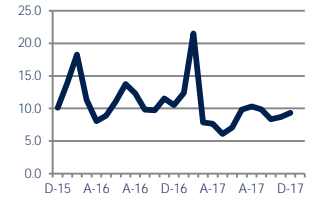
95.2%



No Change
Vs. Year Ago

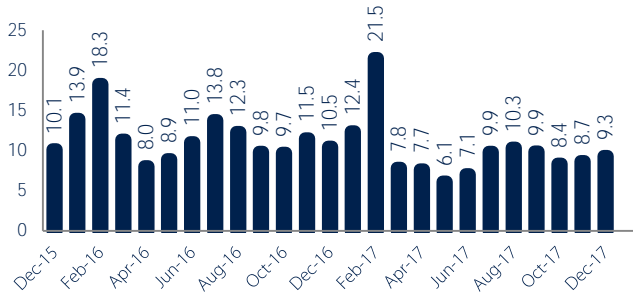
Months of Supply

9.3



Down -11%
Vs. Year Ago

Months Of Supply



Months of Supply

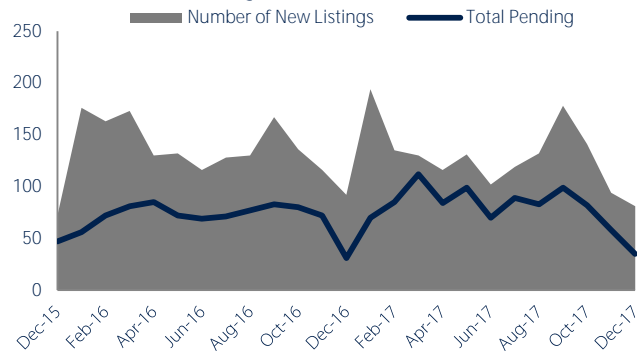
In December, there was 9.3 months of supply available in Ocean City, compared to 10.5 in December 2016. That is a decrease of 11% versus a year ago.

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.

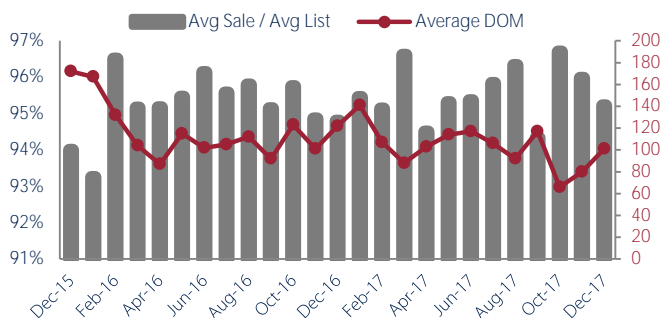
New Listings & Current Contracts

This month there were 81 homes newly listed for sale in Ocean City compared to 92 in December 2016, a decrease of 12%. There were 35 current contracts pending sale this December compared to 31 a year ago. The number of current contracts is 13% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Ocean City was 95.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 101, lower than the average last year, which was 122, a decrease of 17%.



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