

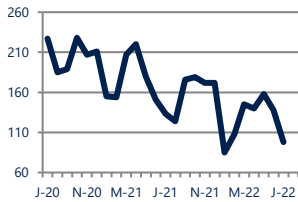


Focus On: Ocean City Housing Market

July 2022

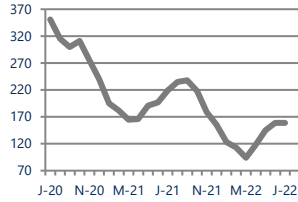
Zip Code(s): 21842 and 21843

Units Sold
98



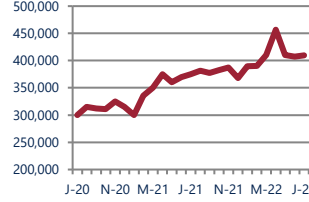
Down -26%
Vs. Year Ago

Active Inventory
159



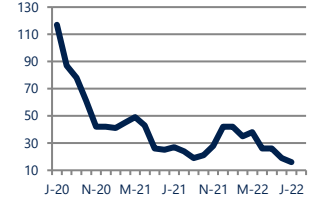
Down -27%
Vs. Year Ago

Median Sale Price
\$409,500



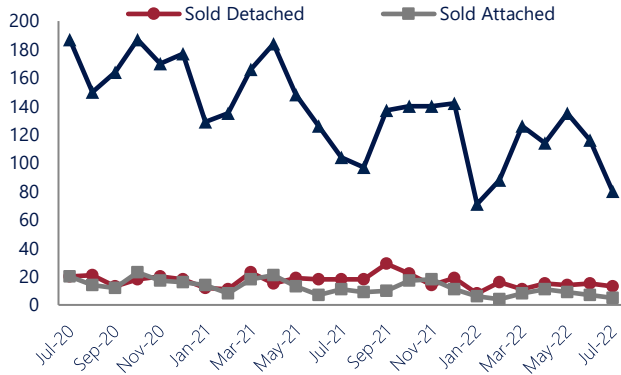
Up 9%
Vs. Year Ago

Days On Market
16



Down -41%
Vs. Year Ago

Units Sold*



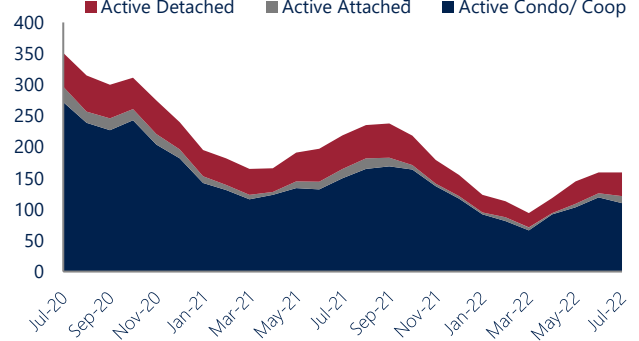
Units Sold

There was a decrease in total units sold in July, with 98 sold this month in Ocean City versus 138 last month, a decrease of 29%. This month's total units sold was lower than at this time last year, a decrease of 26% versus July 2021.

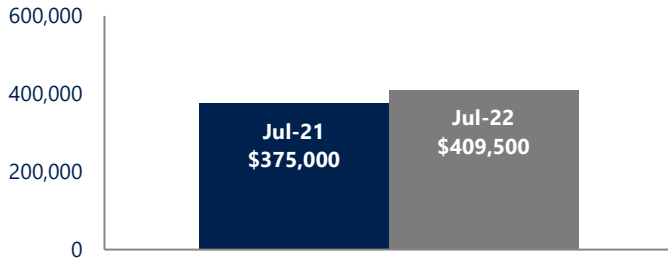
Active Inventory

Versus last year, the total number of homes available this month is lower by 60 units or 27%. The total number of active inventory this July was 159 compared to 219 in July 2021. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Ocean City Homes was \$375,000. This July, the median sale price was \$409,500, an increase of 9% or \$34,500 compared to last year. The current median sold price is 1% higher than in June.

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.





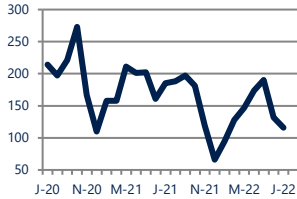
Focus On: Ocean City Housing Market

July 2022

Zip Code(s): 21842 and 21843

New Listings

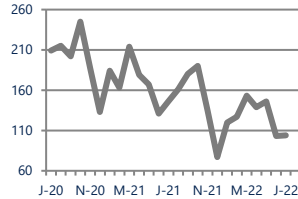
116



Down -37%
Vs. Year Ago

Current Contracts

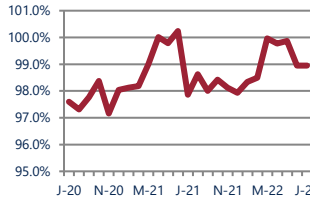
104



Down -29%
Vs. Year Ago

Sold Vs. List Price

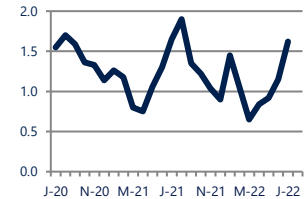
99.0%



Up 1.1%
Vs. Year Ago

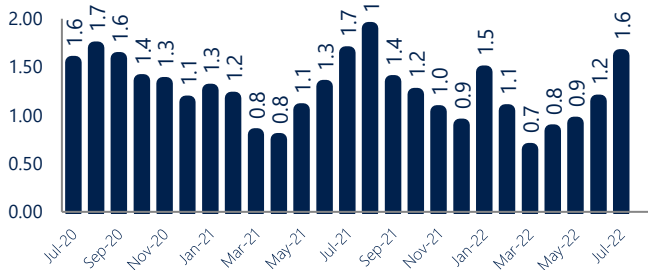
Months of Supply

1.6



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

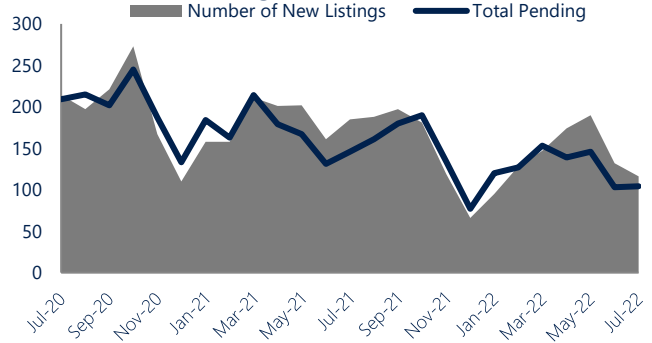
In July, there was 1.6 months of supply available in Ocean City. The amount of supply is similar compared to a year ago.

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.

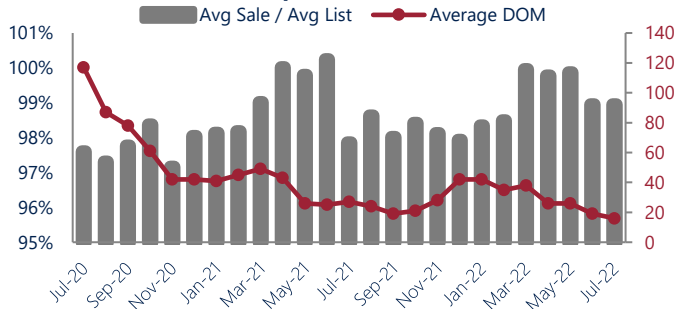
New Listings & Current Contracts

This month there were 116 homes newly listed for sale in Ocean City compared to 185 in July 2021, a decrease of 37%. There were 104 current contracts pending sale this July compared to 146 a year ago. The number of current contracts is 29% lower than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Ocean City was 99.0% of the average list price, which is 1.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 16, lower than the average last year, which was 27, a decrease of 41%.

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.

