



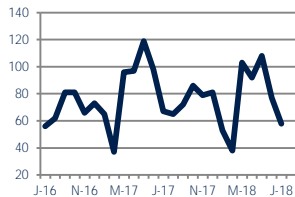
Focus On: Ocean City Housing Market

July 2018

Zip Code(s): 8226

Units Sold

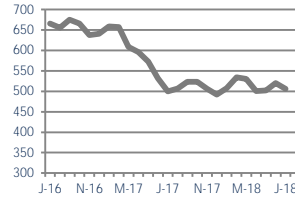
58



Down -13%
Vs. Year Ago

Active Inventory

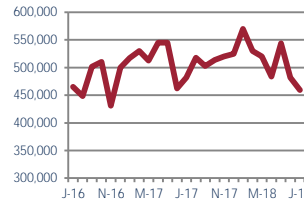
506



Up 1%
Vs. Year Ago

Median Sale Price

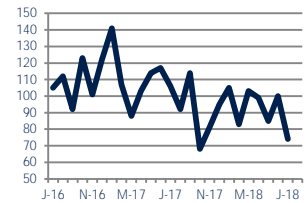
\$459,450



Down -5%
Vs. Year Ago

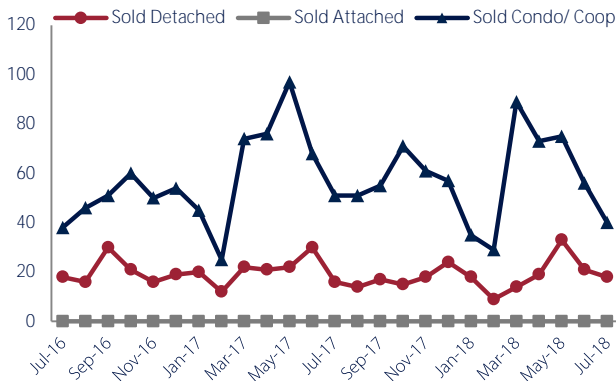
Days On Market

74



Down -30%
Vs. Year Ago

Units Sold*



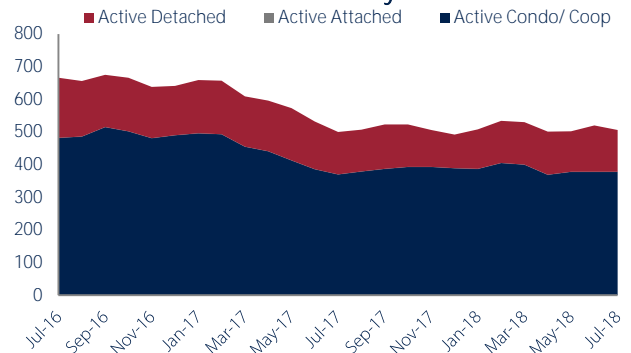
Units Sold

There was a decrease in total units sold in July, with 58 sold this month in Ocean City versus 77 last month, a decrease of 25%. This month's total units sold was lower than at this time last year, a decrease of 13% versus July 2017.

Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 1%. The total number of active inventory this July was 506 compared to 500 in July 2017. This month's total of 506 is lower than the previous month's total supply of available inventory of 520, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Ocean City Homes was \$482,000. This July, the median sale price was \$459,450, a decrease of 5% or \$22,550 compared to last year. The current median sold price is 5% lower 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 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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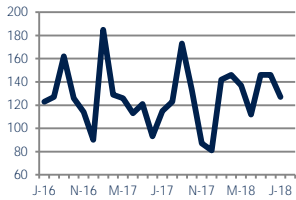
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July 2018

Zip Code(s): 8226

New Listings

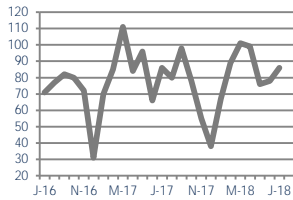
127



Up 10%
Vs. Year Ago

Current Contracts

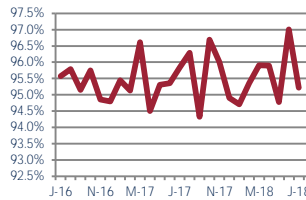
86



No Change
Vs. Year Ago

Sold Vs. List Price

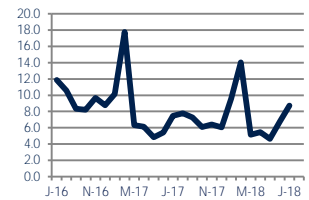
95.2%



Down -0.6%
Vs. Year Ago

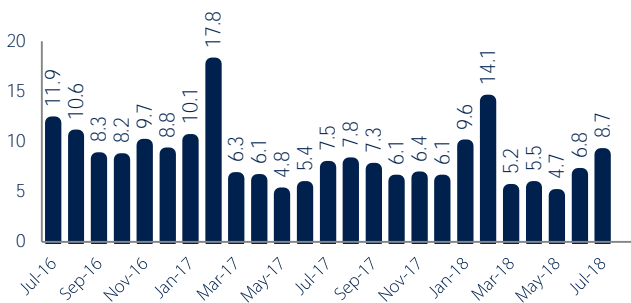
Months of Supply

8.7



Up 17%
Vs. Year Ago

Months Of Supply



Months of Supply

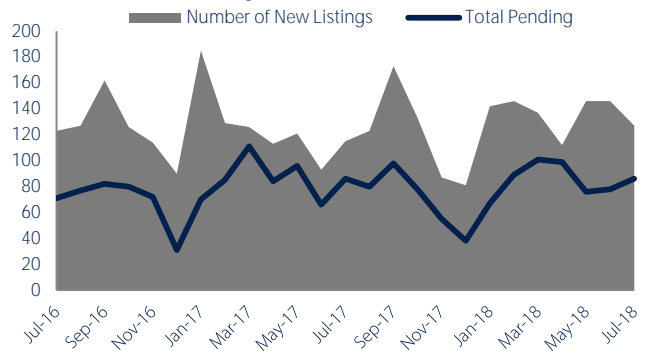
In July, there was 8.7 months of supply available in Ocean City, compared to 7.5 in July 2017. That is an increase of 17% versus a year ago.

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.

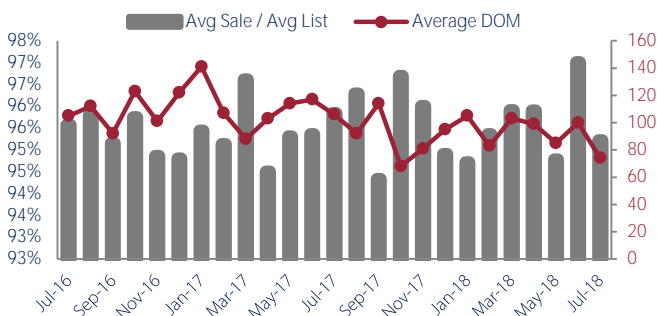
New Listings & Current Contracts

This month there were 127 homes newly listed for sale in Ocean City compared to 115 in July 2017, an increase of 10%. There were 86 current contracts pending sale this July, consistent with the volume a year ago. The number of current contracts is 10% higher than last month.

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 95.2% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 74, lower than the average last year, which was 106, a decrease of 30%.



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