



The Long & Foster Market Minute™

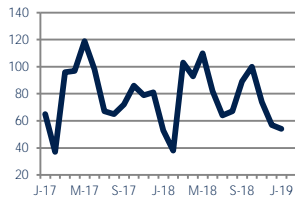
Focus On: Ocean City Housing Market

January 2019

Zip Code(s): 8226

Units Sold

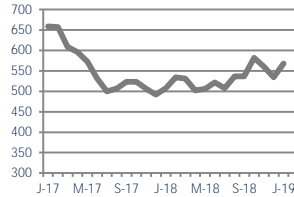
54



Up 2%
Vs. Year Ago

Active Inventory

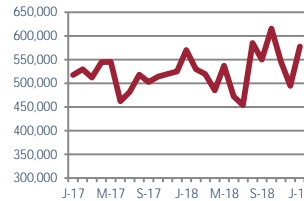
568



Up 12%
Vs. Year Ago

Median Sale Price

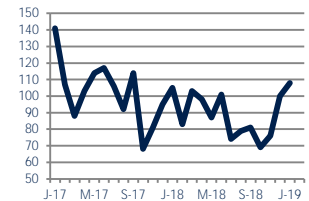
\$577,925



Up 1%
Vs. Year Ago

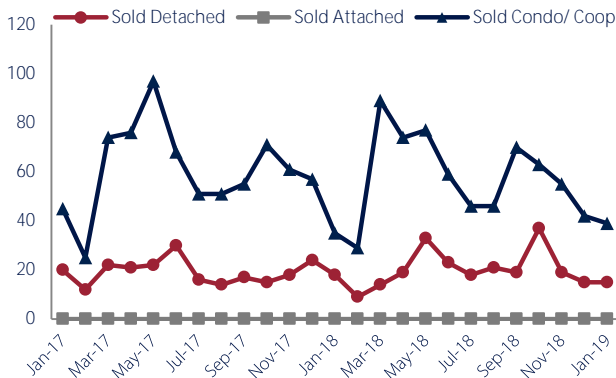
Days On Market

108



Up 3%
Vs. Year Ago

Units Sold*



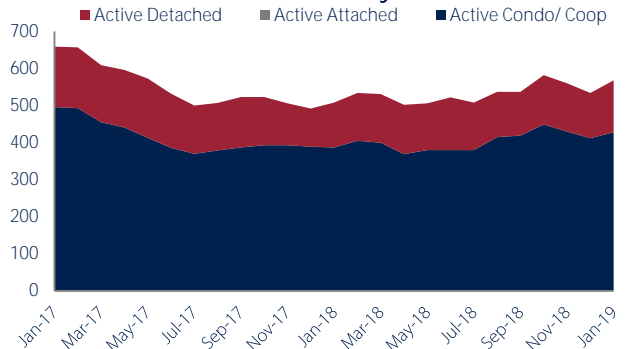
Units Sold

There was a decrease in total units sold in January, with 54 sold this month in Ocean City versus 57 last month, a decrease of 5%. This month's total units sold was higher than at this time last year, an increase of 2% versus January 2018.

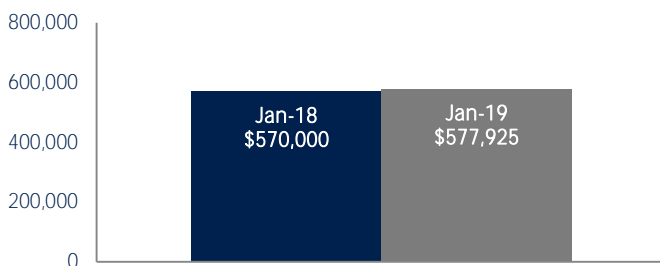
Active Inventory

Versus last year, the total number of homes available this month is higher by 60 units or 12%. The total number of active inventory this January was 568 compared to 508 in January 2018. This month's total of 568 is higher than the previous month's total supply of available inventory of 534, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Ocean City Homes was \$570,000. This January, the median sale price was \$577,925, an increase of 1% or \$7,925 compared to last year. The current median sold price is 17% higher than in December.

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.



CHRISTIE'S INTERNATIONAL REAL ESTATE





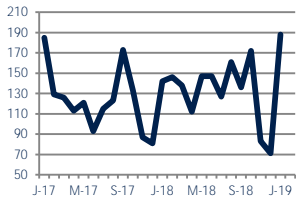
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New Listings

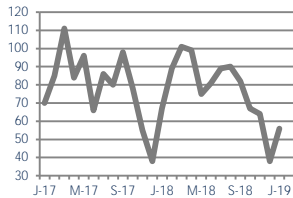
188



Up 32%
Vs. Year Ago

Current Contracts

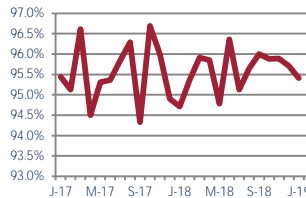
56



Down -16%
Vs. Year Ago

Sold Vs. List Price

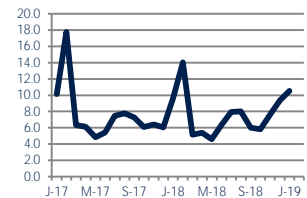
95.4%



Up 0.7%
Vs. Year Ago

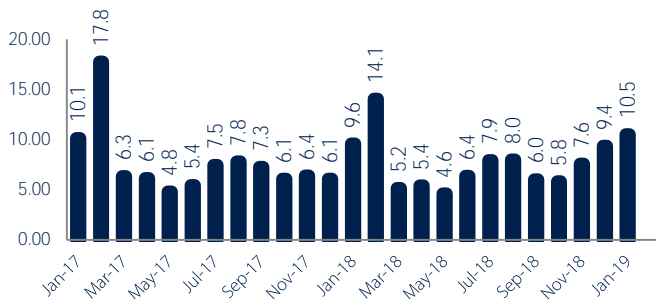
Months of Supply

10.5



Up 10%
Vs. Year Ago

Months Of Supply



Months of Supply

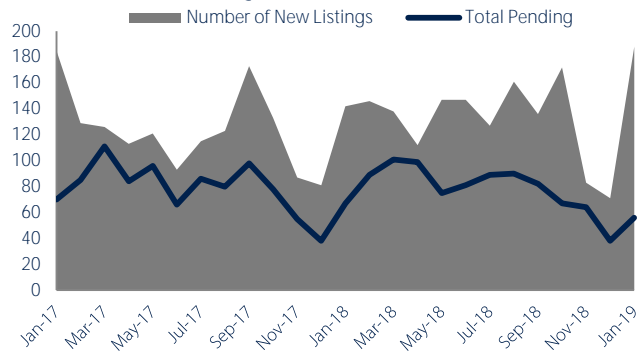
In January, there was 10.5 months of supply available in Ocean City, compared to 9.6 in January 2018. That is an increase of 10% versus a year ago.

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.

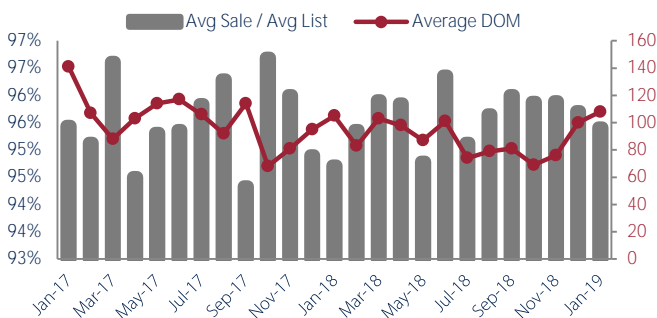
New Listings & Current Contracts

This month there were 188 homes newly listed for sale in Ocean City compared to 142 in January 2018, an increase of 32%. There were 56 current contracts pending sale this January compared to 67 a year ago. The number of current contracts is 16% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Ocean City was 95.4% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 108, higher than the average last year, which was 105, an increase of 3%.



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