

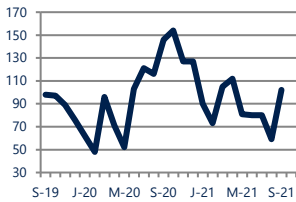


Focus On: Ocean City Housing Market

September 2021

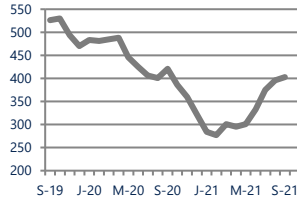
Zip Code(s): 8226

Units Sold
102



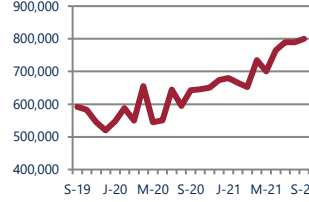
Down -30%
Vs. Year Ago

Active Inventory
403



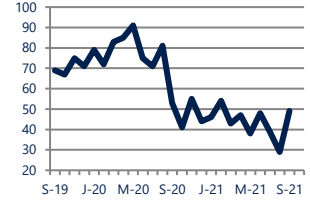
Down -4%
Vs. Year Ago

Median Sale Price
\$799,900



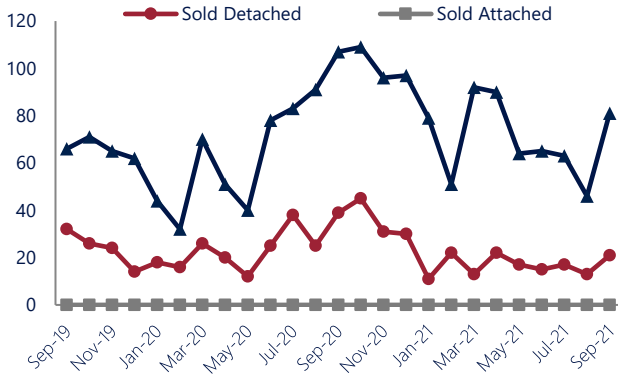
Up 24%
Vs. Year Ago

Days On Market
49



Down -8%
Vs. Year Ago

Units Sold*



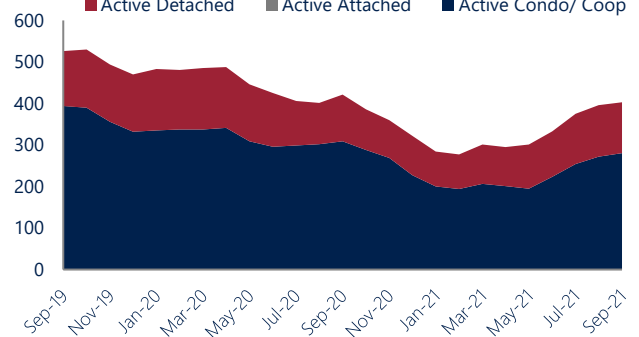
Units Sold

There was an increase in total units sold in September, with 102 sold this month in Ocean City. This month's total units sold was lower than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 18 units or 4%. The total number of active inventory this September was 403 compared to 421 in September 2020. This month's total of 403 is higher than the previous month's total supply of available inventory of 396, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Ocean City Homes was \$642,500. This September, the median sale price was \$799,900, an increase of 24% or \$157,400 compared to last year. The current median sold price is 1% higher 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.





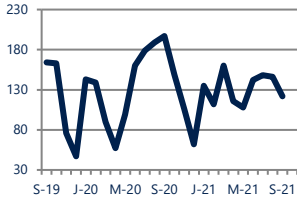
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September 2021

Zip Code(s): 8226

New Listings

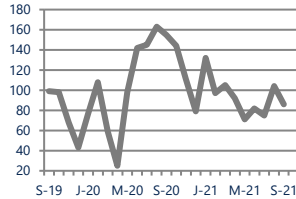
122



Down -38%
Vs. Year Ago

Current Contracts

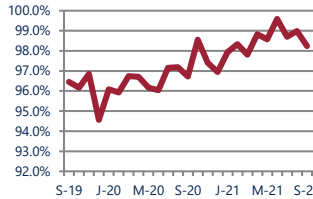
86



Down -45%
Vs. Year Ago

Sold Vs. List Price

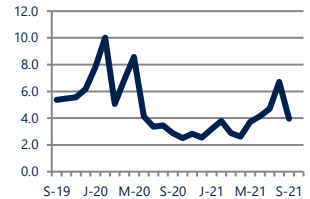
98.2%



Up 1.6%
Vs. Year Ago

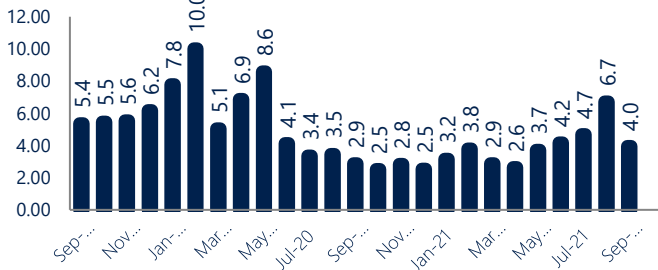
Months of Supply

4.0



Up 37%
Vs. Year Ago

Months Of Supply



Months of Supply

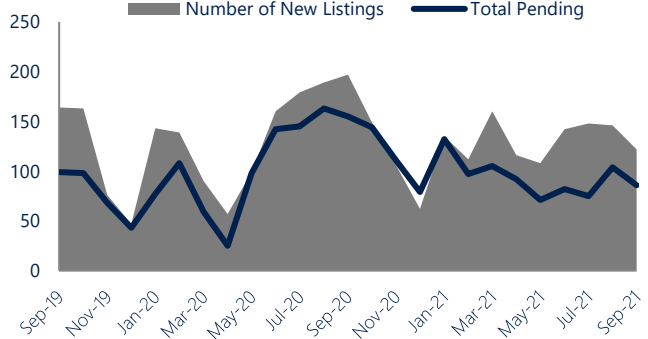
In September, there was 4.0 months of supply available in Ocean City, compared to 2.9 in September 2020. That is an increase of 37% versus a year ago.

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.

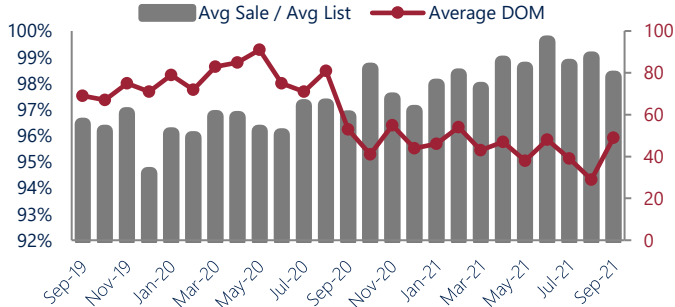
New Listings & Current Contracts

This month there were 122 homes newly listed for sale in Ocean City compared to 197 in September 2020, a decrease of 38%. There were 86 current contracts pending sale this September compared to 155 a year ago. The number of current contracts is 45% 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 98.2% of the average list price, which is 1.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 53, a decrease of 8%.



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