



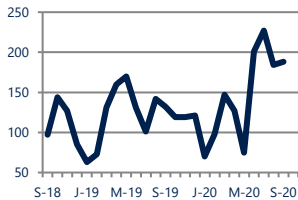
Focus On: Ocean City Housing Market

September 2020

Zip Code(s): 21842 and 21843

Units Sold

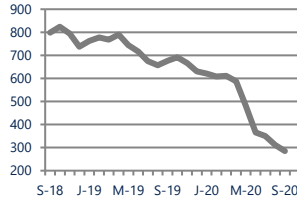
188



Up
Vs. Year Ago

Active Inventory

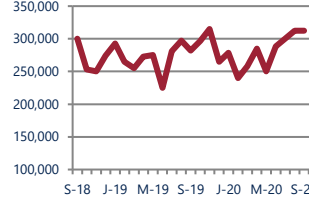
285



Down -58%
Vs. Year Ago

Median Sale Price

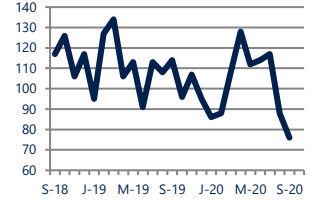
\$312,250



Up 11%
Vs. Year Ago

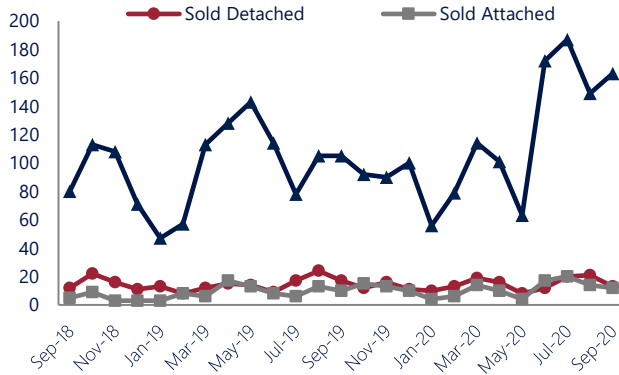
Days On Market

76



Down -33%
Vs. Year Ago

Units Sold*



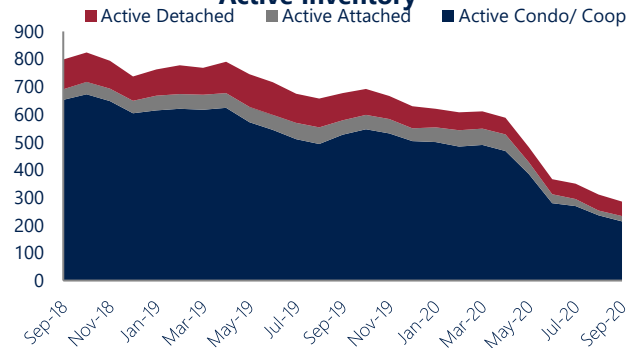
Units Sold

There was an increase in total units sold in September, with 188 sold this month in Ocean City. This month's total units sold was higher than at this time last year.

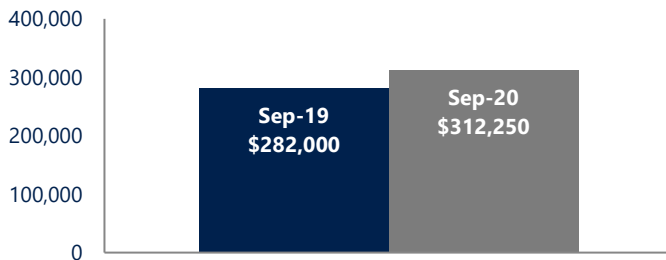
Active Inventory

Versus last year, the total number of homes available this month is lower by 392 units or 58%. The total number of active inventory this September was 285 compared to 677 in September 2019. This month's total of 285 is lower than the previous month's total supply of available inventory of 311, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Ocean City Homes was \$282,000. This September, the median sale price was \$312,250, an increase of 11% or \$30,250 compared to last year. The current median sold price is approximately the same as the median price 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 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.





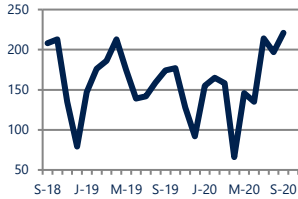
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New Listings

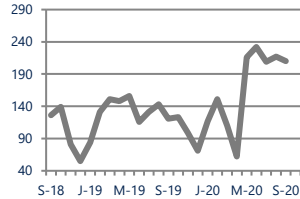
221



Up 27%
Vs. Year Ago

Current Contracts

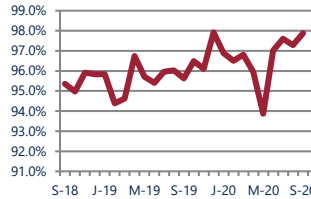
210



Up 74%
Vs. Year Ago

Sold Vs. List Price

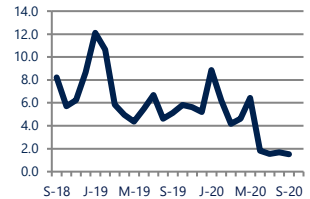
97.9%



Up 2.3%
Vs. Year Ago

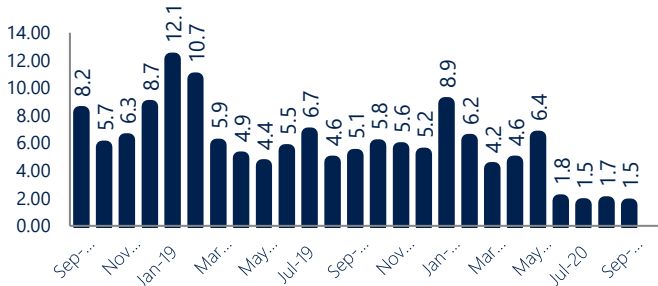
Months of Supply

1.5



Down -70%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 221 homes newly listed for sale in Ocean City compared to 174 in September 2019, an increase of 27%.

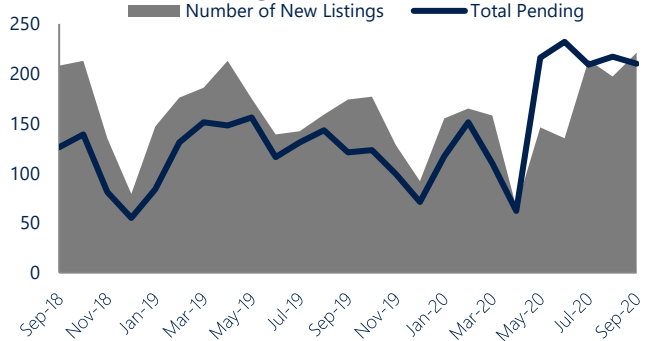
There were 210 current contracts pending sale this September compared to 121 a year ago. The number of current contracts is 74% higher than last September.

Months of Supply

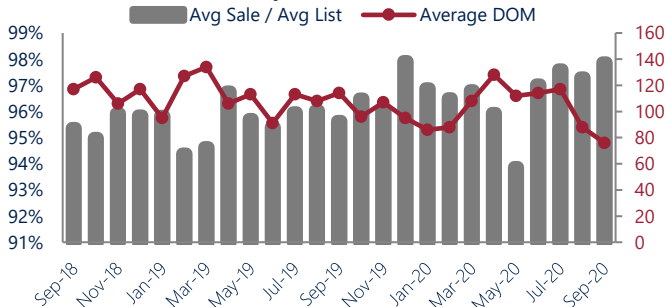
In September, there was 1.5 months of supply available in Ocean City, compared to 5.1 in September 2019. That is a decrease of 70% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Ocean City was 97.9% of the average list price, which is 2.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 76, lower than the average last year, which was 114, a decrease of 33%.

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