



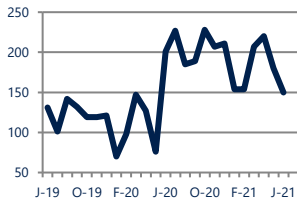
Focus On: Ocean City Housing Market

June 2021

Zip Code(s): 21842 and 21843

Units Sold

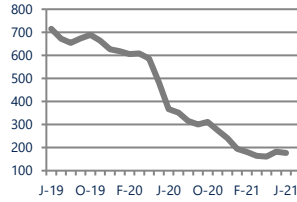
150



Down -25%
Vs. Year Ago

Active Inventory

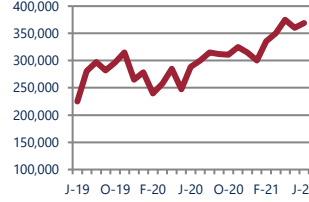
177



Down -52%
Vs. Year Ago

Median Sale Price

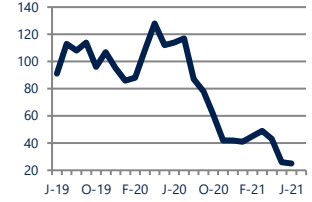
\$369,075



Up 28%
Vs. Year Ago

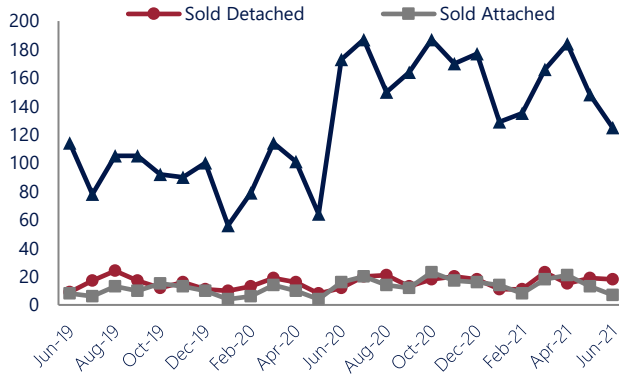
Days On Market

25



Down -78%
Vs. Year Ago

Units Sold*



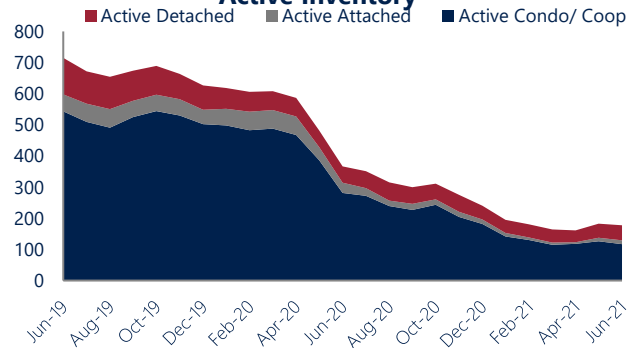
Units Sold

There was a decrease in total units sold in June, with 150 sold this month in Ocean City versus 180 last month, a decrease of 17%. This month's total units sold was lower than at this time last year, a decrease of 25% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 190 units or 52%. The total number of active inventory this June was 177 compared to 367 in June 2020. This month's total of 177 is lower than the previous month's total supply of available inventory of 183, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Ocean City Homes was \$288,500. This June, the median sale price was \$369,075, an increase of \$80,575 compared to last year. The current median sold price is higher than in May.

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.





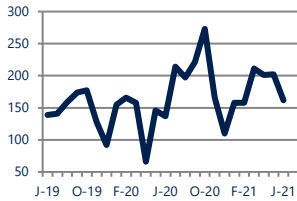
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June 2021

Zip Code(s): 21842 and 21843

New Listings

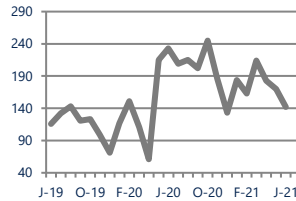
162



Up 18%
Vs. Year Ago

Current Contracts

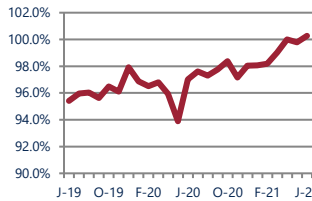
142



Down -39%
Vs. Year Ago

Sold Vs. List Price

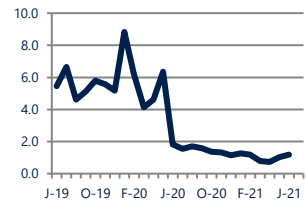
100.3%



Up 3.3%
Vs. Year Ago

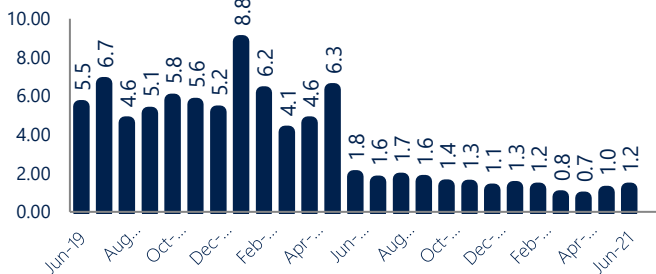
Months of Supply

1.2



Down -36%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

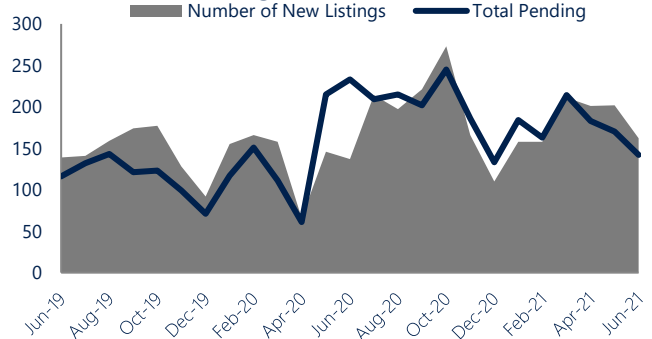
This month there were 162 homes newly listed for sale in Ocean City compared to 137 in June 2020, an increase of 18%. There were 142 current contracts pending sale this June compared to 233 a year ago. The number of current contracts is 39% lower than last June.

Months of Supply

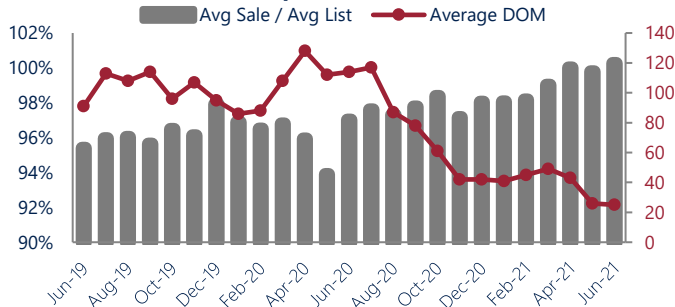
In June, there was 1.2 months of supply available in Ocean City, compared to 1.8 in June 2020. That is a decrease of 35% versus a year ago.

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 June, the average sale price in Ocean City was 100.3% of the average list price, which is 3.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 114, a decrease of 78%.

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