



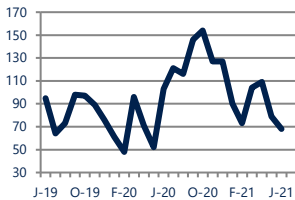
Focus On: Ocean City Housing Market

June 2021

Zip Code(s): 8226

Units Sold

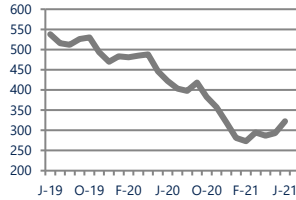
68



Down -34%
Vs. Year Ago

Active Inventory

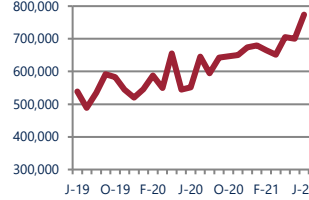
322



Down -24%
Vs. Year Ago

Median Sale Price

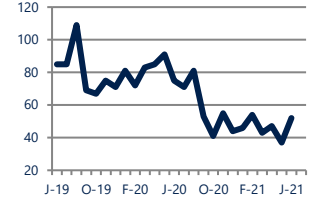
\$774,000



Up
Vs. Year Ago

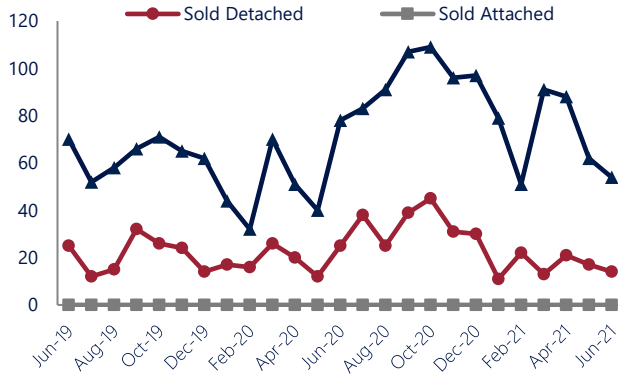
Days On Market

52



Down -31%
Vs. Year Ago

Units Sold*



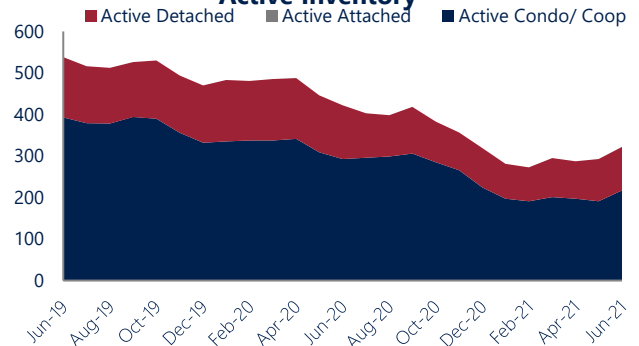
Units Sold

There was a decrease in total units sold in June, with 68 sold this month in Ocean City versus 79 last month, a decrease of 14%. This month's total units sold was lower than at this time last year, a decrease of 34% versus June 2020.

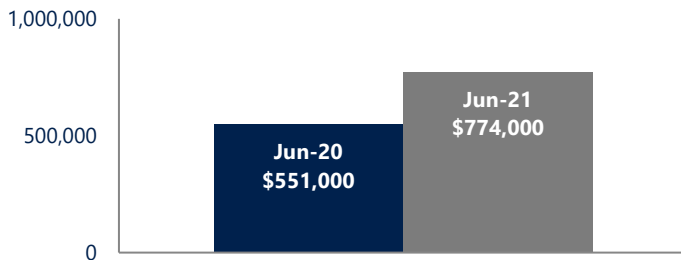
Active Inventory

Versus last year, the total number of homes available this month is lower by 100 units or 24%. The total number of active inventory this June was 322 compared to 422 in June 2020. This month's total of 322 is higher than the previous month's total supply of available inventory of 293, an increase of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Ocean City Homes was \$551,000. This June, the median sale price was \$774,000, an increase of \$223,000 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 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.





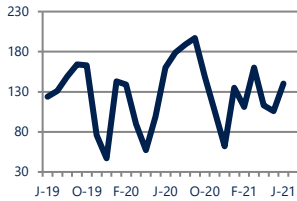
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June 2021

Zip Code(s): 8226

New Listings

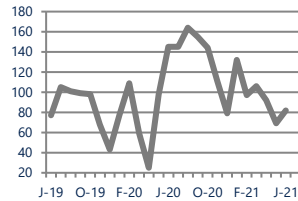
140



Down -13%
Vs. Year Ago

Current Contracts

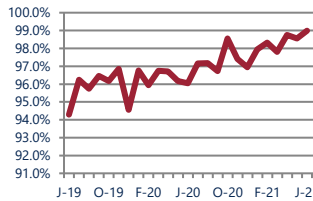
82



Down -43%
Vs. Year Ago

Sold Vs. List Price

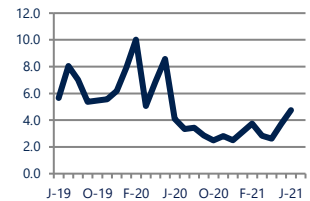
99.0%



Up 3.1%
Vs. Year Ago

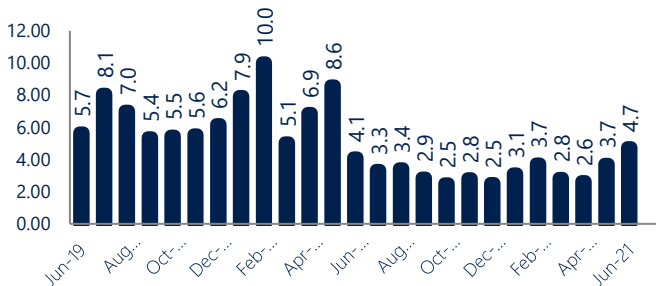
Months of Supply

4.7



Up 16%
Vs. Year Ago

Months of Supply



Months of Supply

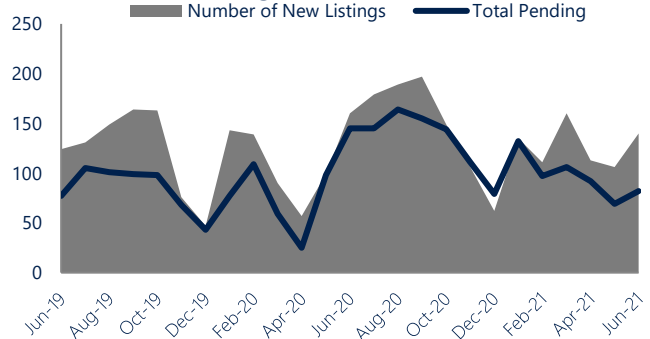
In June, there was 4.7 months of supply available in Ocean City, compared to 4.1 in June 2020. That is an increase of 16% versus a year ago.

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.

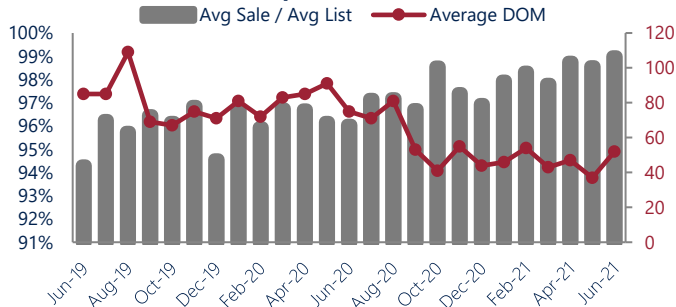
New Listings & Current Contracts

This month there were 140 homes newly listed for sale in Ocean City compared to 160 in June 2020, a decrease of 13%. There were 82 current contracts pending sale this June compared to 145 a year ago. The number of current contracts is 43% lower than last June.

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 99.0% of the average list price, which is 3.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 52, lower than the average last year, which was 75, a decrease of 31%.

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