



THE LONG & FOSTER® MARKETMINUTE



Focus On: Ocean City Housing Market

February 2016

Zip Code(s): 21842 and 21843

Units Sold

73

Active Inventory

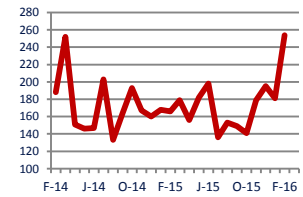
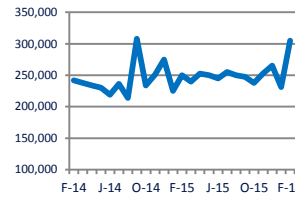
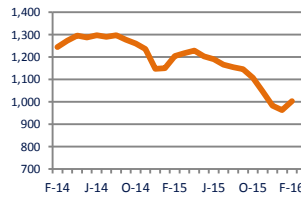
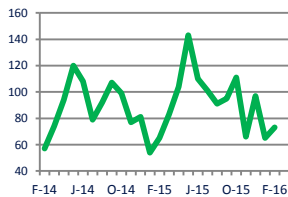
1,003

Median Sale Price

\$305,000

Days On Market

254

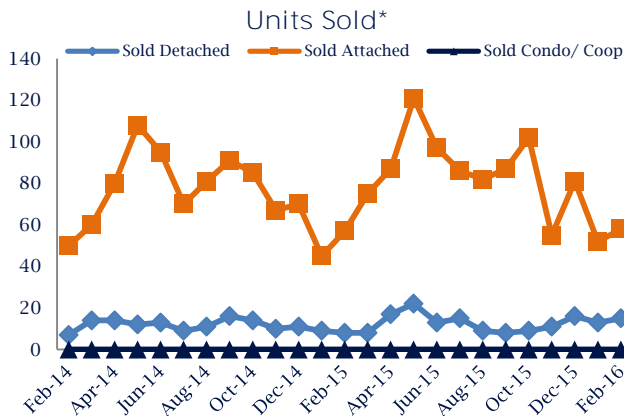


Up 12%
Vs. Year Ago

Down -17%
Vs. Year Ago

Up
Vs. Year Ago

Up
Vs. Year Ago

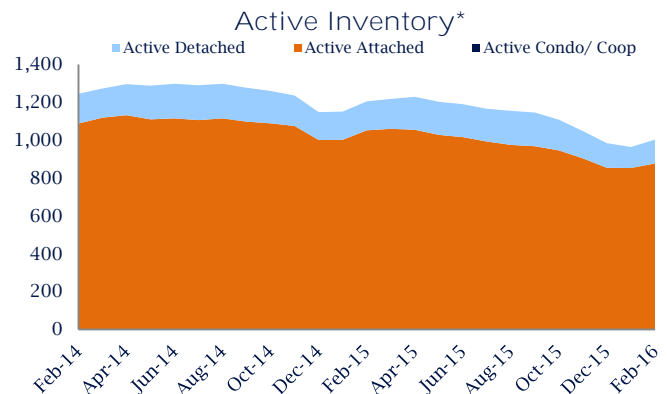


Units Sold

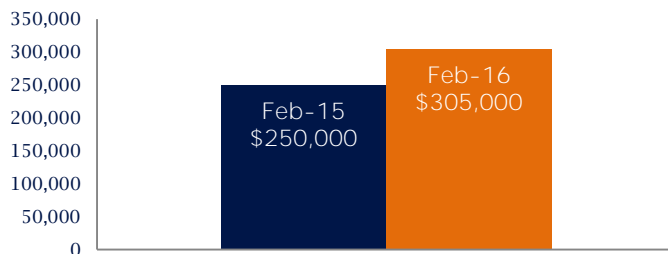
There was an increase in total units sold in February, with 73 sold this month in Ocean City versus 65 last month, an increase of 12%. This month's total units sold was higher than at this time last year, an increase of 12% versus February 2015.

Active Inventory

Versus last year, the total number of homes available this month is lower by 202 units or 17%. The total number of active inventory this February was 1,003 compared to 1,205 in February 2015. This month's total of 1,003 is higher than the previous month's total supply of available inventory of 964, an increase of 4%.



Median Sale Price



Median Sale Price

Last February, the median sale price for Ocean City Homes was \$250,000. This February, the median sale price was \$305,000, an increase of \$55,000 compared to last year. The current median sold price is higher than in January.

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 CAR 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 CAR or Long & Foster Real Estate, Inc.





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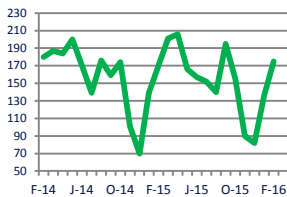
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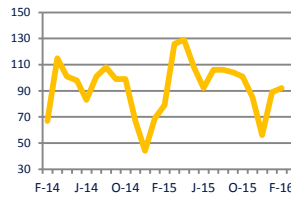
New Listings

175



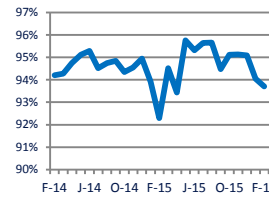
Current Contracts

92



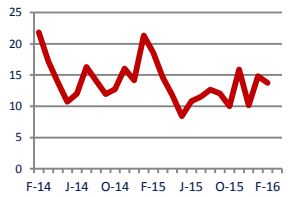
Sold Vs. List Price

93.7%



Months of Supply

13.7



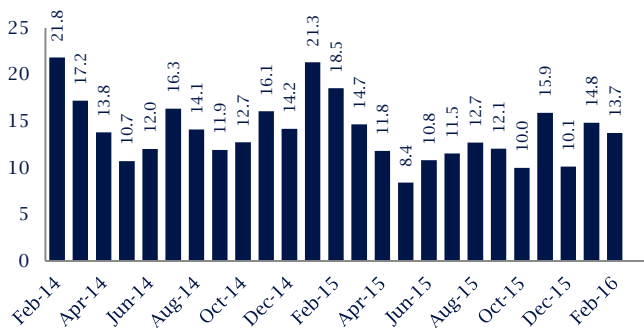
Up 3%
Vs. Year Ago

Up 16%
Vs. Year Ago

Up 1.5%
Vs. Year Ago

Down -26%
Vs. Year Ago

Months Of Supply



Months of Supply

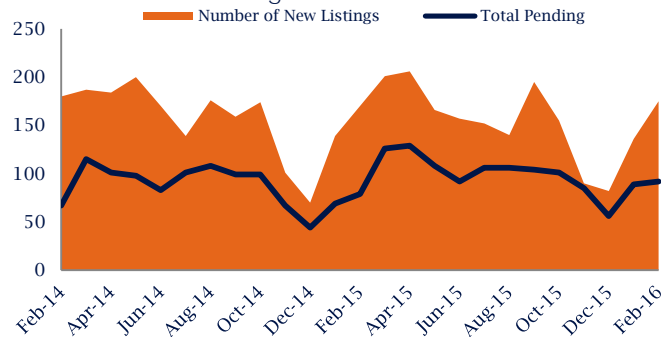
In February, there was 13.7 months of supply available in Ocean City, compared to 18.5 in February 2015. That is a decrease of 26% versus a year ago.

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.

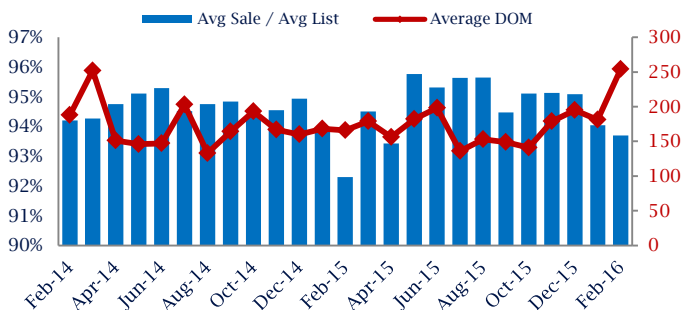
New Listings & Current Contracts

This month there were 175 homes newly listed for sale in Ocean City compared to 170 in February 2015, an increase of 3%. There were 92 current contracts pending sale this February compared to 79 a year ago. The number of current contracts is 16% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Ocean City was 93.7% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 254, higher than the average last year, which was 166.

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