

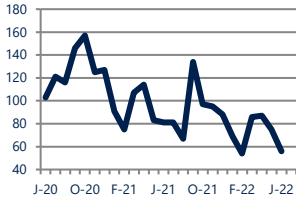


Focus On: Ocean City Housing Market

June 2022

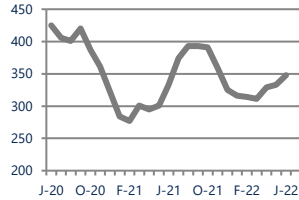
Zip Code(s): 8226

Units Sold
56



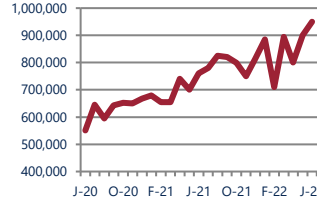
Down -31%
Vs. Year Ago

Active Inventory
348



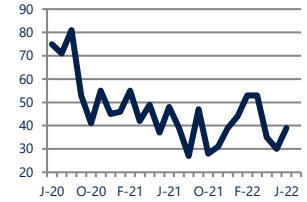
Up 5%
Vs. Year Ago

Median Sale Price
\$949,950

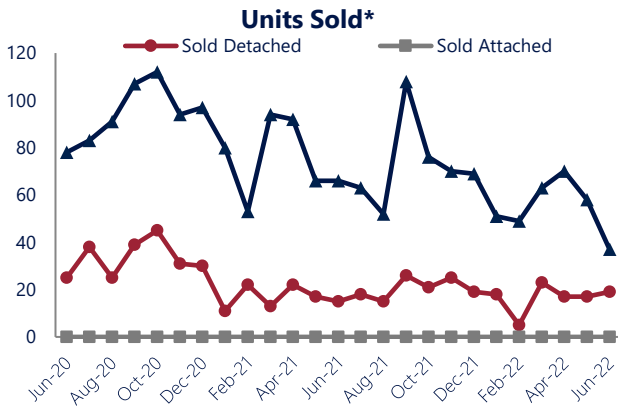


Up 25%
Vs. Year Ago

Days On Market
39



Down -19%
Vs. Year Ago

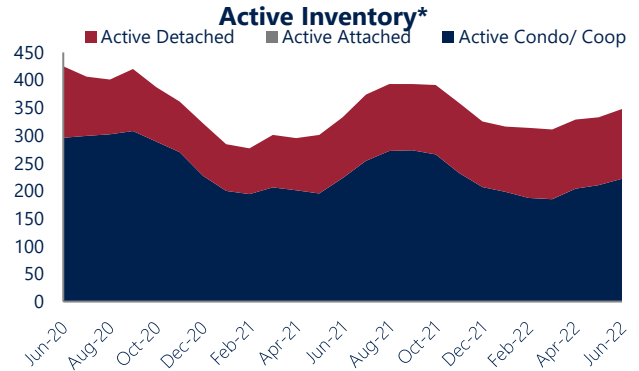


Units Sold

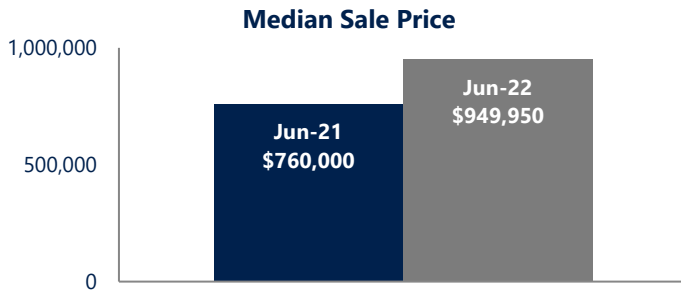
There was a decrease in total units sold in June, with 56 sold this month in Ocean City versus 75 last month, a decrease of 25%. This month's total units sold was lower than at this time last year, a decrease of 31% versus June 2021.

Active Inventory

Versus last year, the total number of homes available this month is higher by 15 units or 5%. The total number of active inventory this June was 348 compared to 333 in June 2021. This month's total of 348 is higher than the previous month's total supply of available inventory of 333, an increase of 5%.



Median Sale Price



Last June, the median sale price for Ocean City Homes was \$760,000. This June, the median sale price was \$949,950, an increase of 25% or \$189,950 compared to last year. The current median sold price is 6% 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.





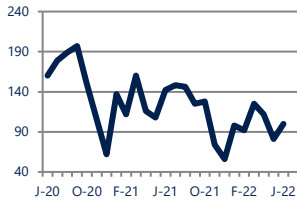
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June 2022

Zip Code(s): 8226

New Listings

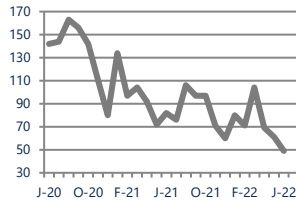
100



Down -30%
Vs. Year Ago

Current Contracts

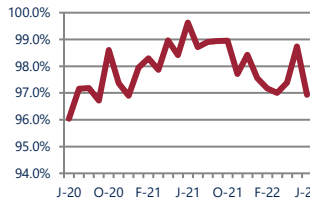
49



Down -40%
Vs. Year Ago

Sold Vs. List Price

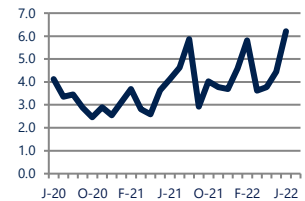
96.9%



Down -2.7%
Vs. Year Ago

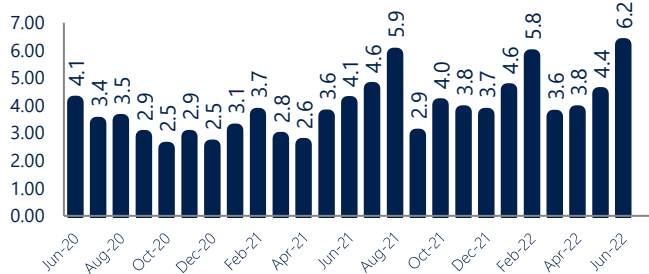
Months of Supply

6.2



Up 51%
Vs. Year Ago

Months Of Supply



Months of Supply

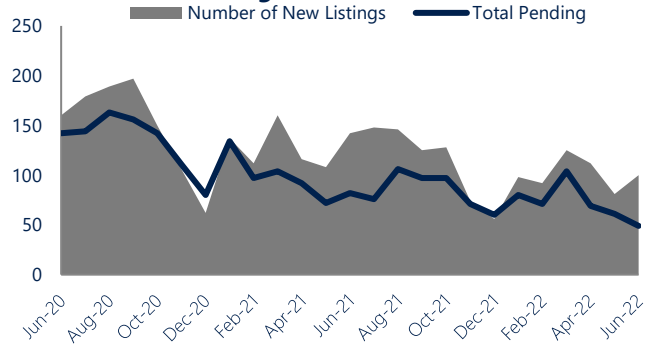
In June, there was 6.2 months of supply available in Ocean City, compared to 4.1 in June 2021. That is an increase of 51% versus a year ago.

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.

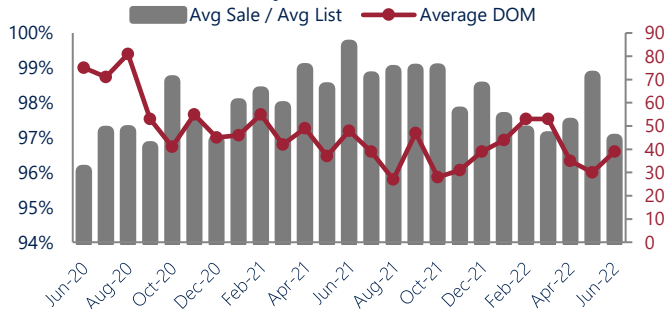
New Listings & Current Contracts

This month there were 100 homes newly listed for sale in Ocean City compared to 142 in June 2021, a decrease of 30%. There were 49 current contracts pending sale this June compared to 82 a year ago. The number of current contracts is 40% 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 96.9% of the average list price, which is 2.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 39, lower than the average last year, which was 48, a decrease of 19%.



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