

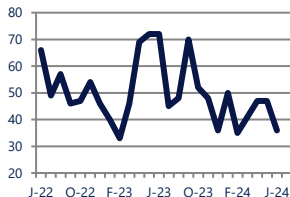
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **OCEAN CITY HOUSING MARKET**

JUNE 2024

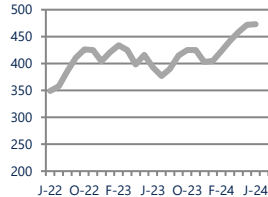
Zip Code(s): 8226

**Units Sold**  
36



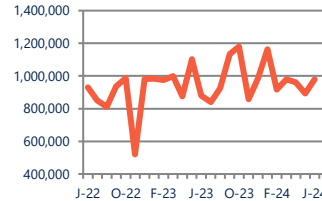
**Down**  
Vs. Year Ago

**Active Inventory**  
473



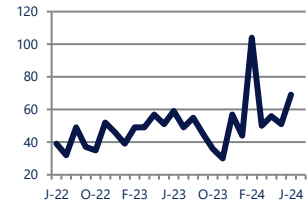
**Up 20%**  
Vs. Year Ago

**Median Sale Price**  
\$980,000



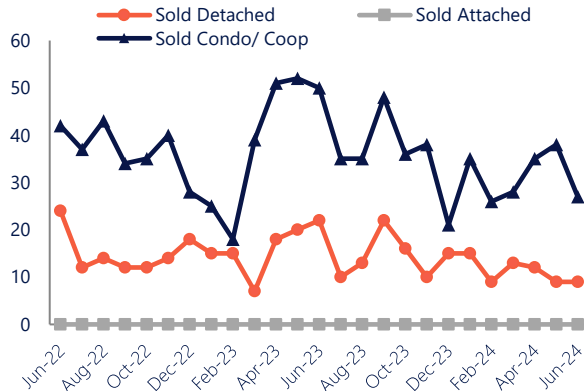
**Up 11%**  
Vs. Year Ago

**Days On Market**  
69



**Up 17%**  
Vs. Year Ago

## Units Sold\*



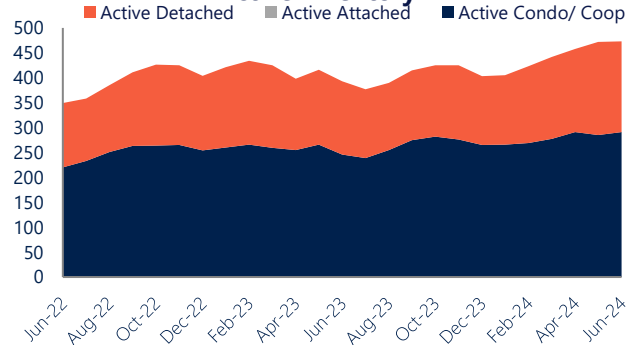
## Units Sold

With relatively few transactions, there was a decrease in total units sold in June, with 36 sold this month in Ocean City. This month's total units sold was lower than at this time last year, a decrease from June 2023.

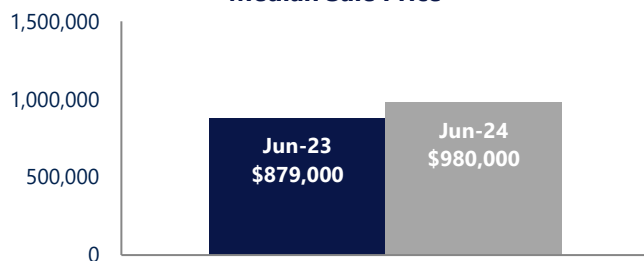
## Active Inventory

Versus last year, the total number of homes available this month is higher by 80 units or 20%. The total number of active inventory this June was 473 compared to 393 in June 2023. This month's supply remained stable as compared to last month.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last June, the median sale price for Ocean City Homes was \$879,000. This June, the median sale price was \$980,000, an increase of 11% or \$101,000 compared to last year. The current median sold price is 10% 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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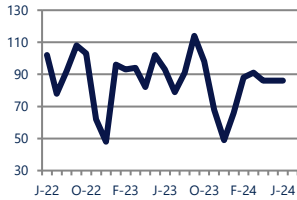
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JUNE 2024

Zip Code(s): 8226

## New Listings

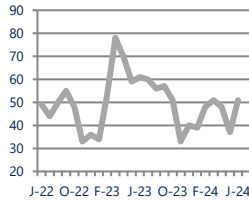
86



**Down -8%**  
Vs. Year Ago

## Current Contracts

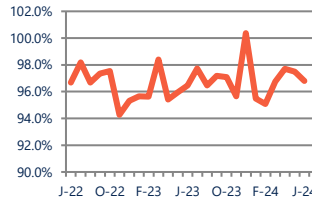
51



**Down -16%**  
Vs. Year Ago

## Sold Vs. List Price

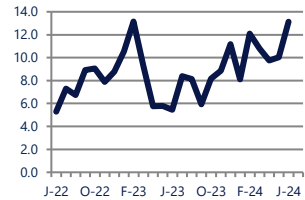
96.8%



**No Change**  
Vs. Year Ago

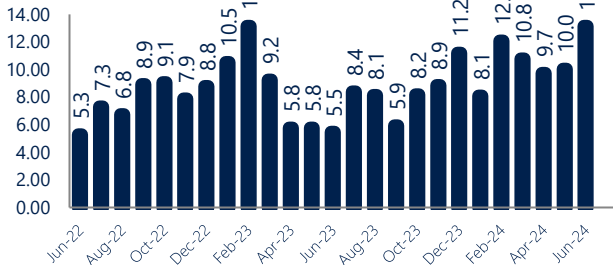
## Months of Supply

13.1



**Up**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

In June, there was 13.1 months of supply available in Ocean City, compared to 5.5 in June 2023. That is an increase versus a year ago.

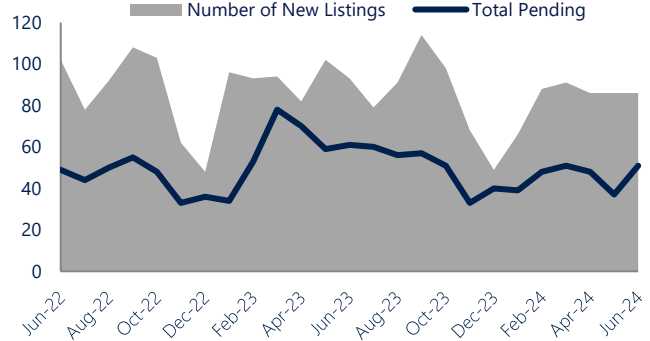
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

## New Listings & Current Contracts

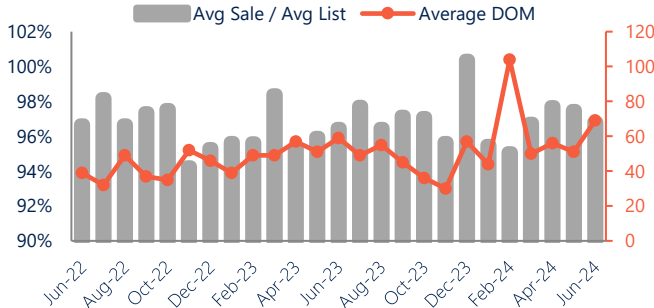
This month there were 86 homes newly listed for sale in Ocean City compared to 93 in June 2023, a decrease of 8%.

There were 51 current contracts pending sale this June compared to 61 a year ago. The number of current contracts is 16% 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 96.8% of the average list price, which is similar compared to a year ago.

## Days On Market

This month, the average number of days on market was 69, higher than the average last year, which was 59, an increase of 17%.

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