

2017 Year End Review Million Dollar Market

Prepared for Top Sales Of Condominiums —December 31st, 2017



Mechelle Nichols
Berkshire Hathaway HomeServices PenFed Realty
- OC
5000 Coastal Highway
Ste 6
Ocean City, MD 21842
Office: 410-524-7000
Mobile:
Direct: 410-520-0706
mnichols@luxuryshoreliving.com
<http://www.LuxuryShoreLiving.com>

This analysis is not an appraisal. It is intended only for the purpose of assisting buyers or sellers or prospective buyers or sellers in deciding the listing, offering, or sale price of the real property.

Map of Subject And Comparable Properties



● Active
 ● Sold
 ● Pending
 ● Withdrawn
 ● Cancelled
 ● Expired

| | Address | MLS # | Status | Distance from Subject |
|---|--|--------|--------|-----------------------|
| 1 | 2 48th St 1512, Ocean City MD 21842 | 501707 | Closed | |
| 2 | 2 48th St 1701, Ocean City MD 21842 | 506851 | Closed | |
| 3 | 2 48th St 1606, Ocean City MD 21842 | 504852 | Closed | |
| 4 | 2 48th St 813, Ocean City MD 21842 | 507585 | Closed | |
| 5 | 2 48th St 1709, Ocean City MD 21842 | 510321 | Closed | |
| 6 | 2 48th St 1612, Ocean City MD 21842 | 510210 | Closed | |
| 7 | 2 48th St 1708, Ocean City MD 21842 | 509970 | Closed | |
| 8 | 2 48th St 1707, Ocean City MD 21842 | 509980 | Closed | |
| 9 | 1 125th St 202, Ocean City MD 21842 | 505321 | Closed | |
| A | 403 6th St 302, Ocean City MD 21842 | 507106 | Closed | |
| B | 6 60th St 101, Ocean City MD 21842 | 513659 | Closed | |
| C | 7801 Atlantic Ave 2, Ocean City MD 21842 | 502556 | Closed | |

Comparable Properties

513659



6 60th 101 St
Ocean City MD

501707



2 48th 1512 St
Ocean City MD

502556



7801 Atlantic 2 Ave
Ocean City MD

| | | | |
|---------------------------|--------------------|--------------------|------------------|
| List Price | \$1,025,000 | \$1,650,000 | \$1,000,000 |
| Original List Price | \$1,025,000 | \$1,650,000 | \$1,000,000 |
| Sold Price | \$1,025,000 | \$1,550,000 | \$925,000 |
| Status | Closed | Closed | Closed |
| Status Date | 11/22/2017 | 07/24/2017 | 01/30/2017 |
| Agent Days on Market | 0 | 521 | 276 |
| Cumulative Days on Market | 0 | 521 | 276 |
| Bedrooms | 4 | 4 | 5 |
| Dwelling Sq. Footage | 2,013 | 2,323 | 3,570 |
| Lot Size Dimensions | | | 15.5' X 85' +/- |
| Lot Acres | 0 | 0 | 0.03 |
| City Taxes | Y | Y | Y |
| Year Built | 2007 | 2008 | 1988 |
| Garage Type | None | Attached | Attached |
| Price | \$1,025,000 | \$1,550,000 | \$925,000 |

504852

505321

506851



2 48th 1606 St
Ocean City MD

1 125th 202 St
Ocean City MD

2 48th 1701 St
Ocean City MD

| | | | |
|---------------------------|--------------------|--------------------|--------------------|
| List Price | \$1,339,000 | \$1,195,000 | \$1,700,000 |
| Original List Price | \$1,500,000 | \$1,195,000 | \$1,700,000 |
| Sold Price | \$1,325,000 | \$1,115,000 | \$1,400,000 |
| Status | Closed | Closed | Closed |
| Status Date | 08/16/2017 | 03/09/2017 | 05/11/2017 |
| Agent Days on Market | 382 | 191 | 169 |
| Cumulative Days on Market | 459 | 191 | 169 |
| Bedrooms | 4 | 4 | 4 |
| Dwelling Sq. Footage | 2,061 | 2,335 | 2,250 |
| Lot Size Dimensions | | | |
| Lot Acres | 0 | 0 | 0 |
| City Taxes | Y | Y | Y |
| Year Built | 2008 | 2007 | 2008 |
| Garage Type | Attached | None | None |
| Price | \$1,325,000 | \$1,115,000 | \$1,400,000 |

507106



403 6th 302 St
Ocean City MD

507585



2 48th 813 St
Ocean City MD

509970



2 48th 1708 St
Ocean City MD

| | | | |
|---------------------------|--------------------|--------------------|--------------------|
| List Price | \$1,100,000 | \$1,390,000 | \$1,199,900 |
| Original List Price | \$1,100,000 | \$1,450,000 | \$1,199,900 |
| Sold Price | \$1,050,000 | \$1,315,000 | \$1,200,000 |
| Status | Closed | Closed | Closed |
| Status Date | 04/18/2017 | 10/27/2017 | 05/09/2017 |
| Agent Days on Market | 233 | 250 | 6 |
| Cumulative Days on Market | 81 | 250 | 6 |
| Bedrooms | 4 | 4 | 3 |
| Dwelling Sq. Footage | 3,223 | 2,061 | 1,790 |
| Lot Size Dimensions | | | |
| Lot Acres | 0 | 0 | 0 |
| City Taxes | Y | Y | Y |
| Year Built | 2016 | 2008 | 2008 |
| Garage Type | None | None | None |
| Price | \$1,050,000 | \$1,315,000 | \$1,200,000 |

509980



2 48th 1707 St
Ocean City MD

510210



2 48th 1612 St
Ocean City MD

510321



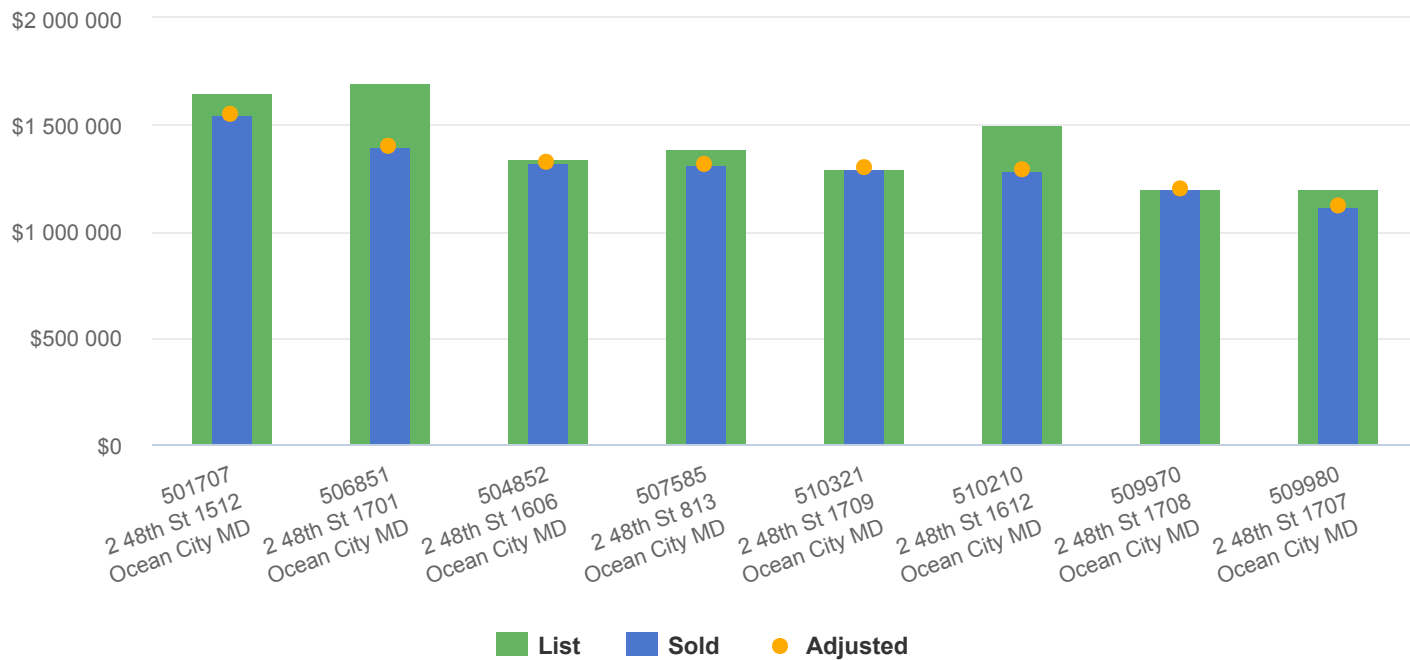
2 48th 1709 St
Ocean City MD

| | | | |
|---------------------------|--------------------|--------------------|--------------------|
| List Price | \$1,199,900 | \$1,499,000 | \$1,299,000 |
| Original List Price | \$1,199,900 | \$1,499,000 | \$1,499,900 |
| Sold Price | \$1,120,000 | \$1,290,000 | \$1,299,900 |
| Status | Closed | Closed | Closed |
| Status Date | 05/17/2017 | 09/29/2017 | 11/13/2017 |
| Agent Days on Market | 8 | 550 | 160 |
| Cumulative Days on Market | 8 | 86 | 160 |
| Bedrooms | 3 | 4 | 4 |
| Dwelling Sq. Footage | 1,790 | 2,184 | 2,349 |
| Lot Size Dimensions | | | |
| Lot Acres | 0 | 0 | 0 |
| City Taxes | Y | Y | Y |
| Year Built | 2008 | 2008 | 2008 |
| Garage Type | None | Attached | None |
| Price | \$1,120,000 | \$1,290,000 | \$1,299,900 |

Price Analysis

List, Sold and Adjusted Prices

Closed Listings



Low, Average, Median, and High Sold Prices

Closed Listings



Summary of Closed Listings

| MLS # | Address | List Price | ADOM | CDOM | Sold Date | Sold Price | Total Adjustments | Adjusted Price |
|--------|------------------------------------|-------------|------|------|------------|-------------|-------------------|----------------|
| 501707 | 2 48th St 1512, Ocean City MD | \$1,650,000 | 521 | 521 | 07/24/2017 | \$1,550,000 | - | \$1,550,000 |
| 506851 | 2 48th St 1701, Ocean City MD | \$1,700,000 | 169 | 169 | 05/11/2017 | \$1,400,000 | - | \$1,400,000 |
| 504852 | 2 48th St 1606, Ocean City MD | \$1,339,000 | 382 | 459 | 08/15/2017 | \$1,325,000 | - | \$1,325,000 |
| 507585 | 2 48th St 813, Ocean City MD | \$1,390,000 | 250 | 250 | 10/27/2017 | \$1,315,000 | - | \$1,315,000 |
| 510321 | 2 48th St 1709, Ocean City MD | \$1,299,000 | 160 | 160 | 11/11/2017 | \$1,299,900 | - | \$1,299,900 |
| 510210 | 2 48th St 1612, Ocean City MD | \$1,499,000 | 550 | 86 | 09/29/2017 | \$1,290,000 | - | \$1,290,000 |
| 509970 | 2 48th St 1708, Ocean City MD | \$1,199,900 | 6 | 6 | 05/09/2017 | \$1,200,000 | - | \$1,200,000 |
| 509980 | 2 48th St 1707, Ocean City MD | \$1,199,900 | 8 | 8 | 05/17/2017 | \$1,120,000 | - | \$1,120,000 |
| 505321 | 1 125th St 202, Ocean City MD | \$1,195,000 | 191 | 191 | 03/09/2017 | \$1,115,000 | - | \$1,115,000 |
| 507106 | 403 6th St 302, Ocean City MD | \$1,100,000 | 233 | 81 | 04/11/2017 | \$1,050,000 | - | \$1,050,000 |
| 513659 | 6 60th St 101, Ocean City MD | \$1,025,000 | 0 | 0 | 11/22/2017 | \$1,025,000 | - | \$1,025,000 |
| 502556 | 7801 Atlantic Ave 2, Ocean City MD | \$1,000,000 | 276 | 276 | 01/30/2017 | \$925,000 | - | \$925,000 |

Low, Average, Median, and High Comparisons

| | Closed | Overall |
|---------|-------------|-------------|
| Low | \$925,000 | \$925,000 |
| Average | \$1,217,908 | \$1,217,908 |
| Median | \$1,245,000 | \$1,245,000 |
| High | \$1,550,000 | \$1,550,000 |

Overall Market Analysis (Unadjusted)

| Status | # | List Vol. | Avg. List Price | Sold Vol. | Avg. Sold Price | Avg. Sale/ List Price | Avg. Dwelling Sq. Footage | Avg. List \$/Dwelling Sq. Footage | Avg. Sold \$/Dwelling Sq. Footage | Avg. ADOM | Avg. CDOM |
|---------|----|------------|-----------------|------------|-----------------|-----------------------|---------------------------|-----------------------------------|-----------------------------------|-----------|-----------|
| Closed | 12 | 15,596,800 | 1,299,733 | 14,614,900 | 1,217,908 | 0.94 | 2,329 | 584.36 | 548.51 | 229 | 184 |
| Overall | 12 | 15,596,800 | 1,299,733 | 14,614,900 | 1,217,908 | 0.94 | 2,329 | 584.36 | 548.51 | 229 | 184 |