

Ocean City Residential Market Report

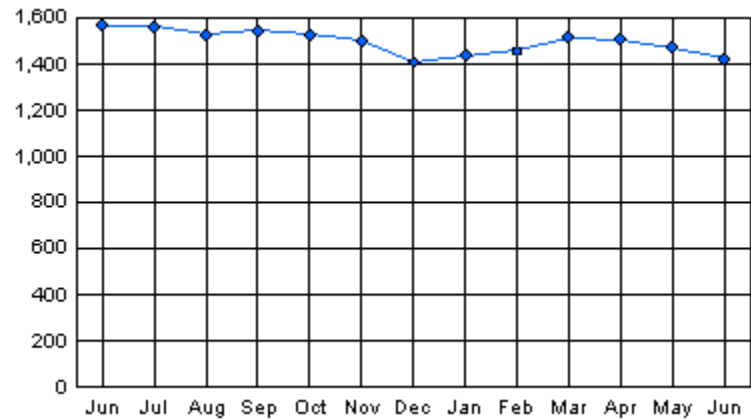
HOUSING REPORT Condominiums June 2009

Listings

| Price Range | New This Month | | | Total Actives | | |
|-----------------------|----------------|------------|-------------|---------------|--------------|-------------|
| | 2009 | 2008 | % Change | 2009 | 2008 | % Change |
| 0 - 149,999 | 9 | 2 | 350.0 | 41 | 24 | 70.8 |
| 150,000 - 199,999 | 17 | 8 | 112.5 | 152 | 112 | 35.7 |
| 200,000 - 299,999 | 41 | 27 | 51.9 | 349 | 312 | 11.9 |
| 300,000 - 399,999 | 28 | 30 | -6.7 | 284 | 327 | -13.1 |
| 400,000 - 499,999 | 22 | 13 | 69.2 | 247 | 259 | -4.6 |
| 500,000 - 599,999 | 5 | 7 | -28.6 | 149 | 202 | -26.2 |
| 600,000 - 699,999 | 4 | 7 | -42.9 | 71 | 132 | -46.2 |
| 700,000 - 799,999 | 5 | 3 | 66.7 | 40 | 53 | -24.5 |
| 800,000 - 899,999 | 3 | 1 | 200.0 | 30 | 26 | 15.4 |
| 900,000 - 999,999 | 1 | 2 | -50.0 | 20 | 33 | -39.4 |
| 1,000,000 - 1,249,999 | 1 | 2 | -50.0 | 17 | 31 | -45.2 |
| 1,250,000 - 1,499,999 | 0 | 1 | -100.0 | 16 | 30 | -46.7 |
| 1,500,000 + | 0 | 8 | -100.0 | 9 | 26 | -65.4 |
| Totals | 136 | 111 | 22.5 | 1,425 | 1,567 | -9.1 |

Inventory Trend

Listings Active at End of Month

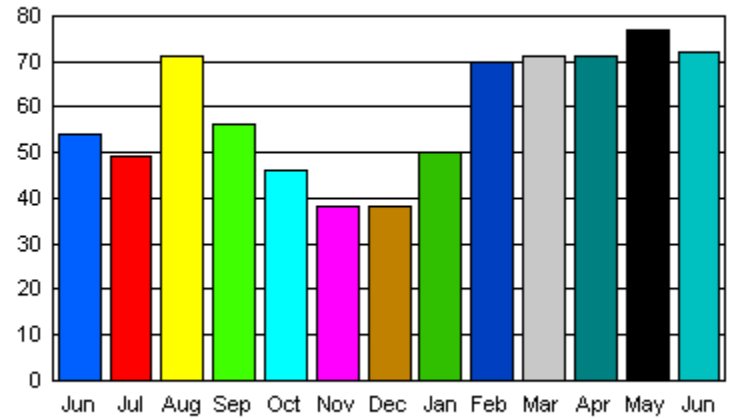


Contracts

| Price Range | New This Month | | | Year To Date | | |
|-----------------------|----------------|-----------|-------------|--------------|------------|------------|
| | 2009 | 2008 | % Change | 2009 | 2008 | % Change |
| 0 - 149,999 | 5 | 2 | 150.0 | 17 | 11 | 54.5 |
| 150,000 - 199,999 | 13 | 7 | 85.7 | 40 | 36 | 11.1 |
| 200,000 - 299,999 | 18 | 6 | 200.0 | 78 | 71 | 9.9 |
| 300,000 - 399,999 | 16 | 16 | 0.0 | 82 | 81 | 1.2 |
| 400,000 - 499,999 | 7 | 8 | -12.5 | 67 | 49 | 36.7 |
| 500,000 - 599,999 | 5 | 5 | 0.0 | 28 | 39 | -28.2 |
| 600,000 - 699,999 | 4 | 5 | -20.0 | 15 | 21 | -28.6 |
| 700,000 - 799,999 | 1 | 3 | -66.7 | 8 | 11 | -27.3 |
| 800,000 - 899,999 | 0 | 0 | N/A | 2 | 10 | -80.0 |
| 900,000 - 999,999 | 0 | 1 | -100.0 | 2 | 12 | -83.3 |
| 1,000,000 - 1,249,999 | 1 | 0 | N/A | 26 | 7 | 271.4 |
| 1,250,000 - 1,499,999 | 2 | 0 | N/A | 27 | 7 | 285.7 |
| 1,500,000 + | 0 | 1 | -100.0 | 2 | 6 | -66.7 |
| Totals | 72 | 54 | 33.0 | 394 | 361 | 9.0 |

Sales Trend

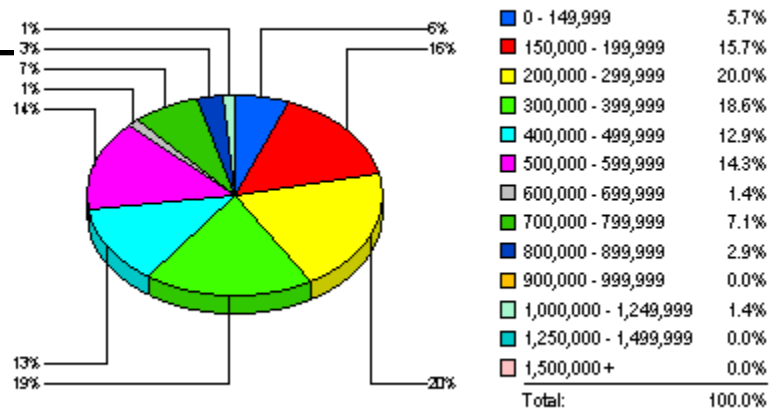
Ratified Contracts Per Month



Settlements

| Price Range | New This Month | | | Year To Date | | |
|-----------------------|----------------|-----------|-------------|--------------|------------|-------------|
| | 2009 | 2008 | % Change | 2009 | 2008 | % Change |
| 0 - 149,999 | 4 | 0 | N/A | 17 | 11 | 54.5 |
| 150,000 - 199,999 | 11 | 6 | 83.3 | 34 | 33 | 3.0 |
| 200,000 - 299,999 | 14 | 16 | -12.5 | 78 | 76 | 2.6 |
| 300,000 - 399,999 | 13 | 11 | 18.2 | 60 | 77 | -22.1 |
| 400,000 - 499,999 | 9 | 6 | 50.0 | 46 | 53 | -13.2 |
| 500,000 - 599,999 | 10 | 9 | 11.1 | 39 | 37 | 5.4 |
| 600,000 - 699,999 | 1 | 5 | -80.0 | 26 | 21 | 23.8 |
| 700,000 - 799,999 | 5 | 1 | 400.0 | 15 | 12 | 25.0 |
| 800,000 - 899,999 | 2 | 3 | -33.3 | 6 | 10 | -40.0 |
| 900,000 - 999,999 | 0 | 2 | -100.0 | 2 | 8 | -75.0 |
| 1,000,000 - 1,249,999 | 1 | 1 | 0.0 | 3 | 2 | 50.0 |
| 1,250,000 - 1,499,999 | 0 | 0 | N/A | 0 | 1 | -100.0 |
| 1,500,000 + | 0 | 0 | N/A | 0 | 3 | -100.0 |
| Totals | 70 | 60 | 16.7 | 326 | 344 | -5.2 |

Market By Price Range



DATA SOURCE: Automated Regional Information Systems, Inc. (ARIS)

NOTES: Properties not listed through this Multiple Listing Service are not reflected. The term "sales" represents ratified purchase contracts. Current year information is preliminary and subject to revision. Current year-to-date contract information may not equal the sum of the monthly contract totals reported.

| For 6/2009 | Average | Median |
|-----------------------|-----------|-----------|
| Days on Market | 371 | 174 |
| List Price | \$487,423 | \$394,000 |
| Sales Price | \$401,415 | \$355,750 |
| Sell Price/List Price | 82.35% | 90.29% |