

# Local Market Update – September 2017

This is a research tool provided by Realcomp.



## Oakland County

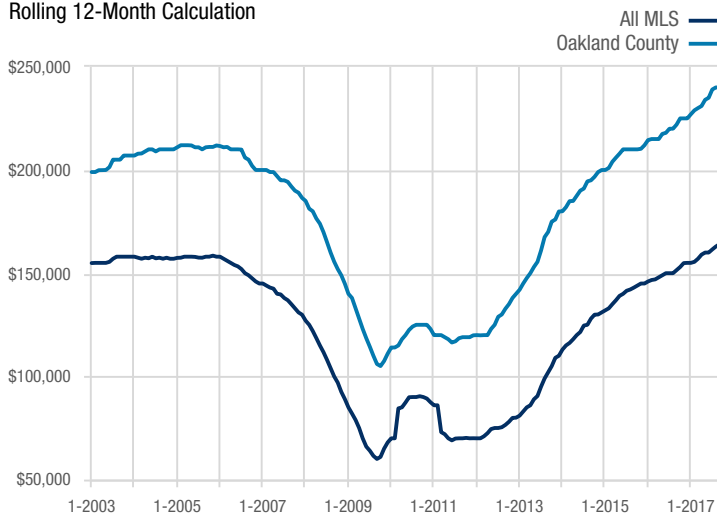
Residential Key Metrics	September			Year to Date		
	2016	2017	% Change	Thru 9-2016	Thru 9-2017	% Change
New Listings	2,343	<b>2,357</b>	+ 0.6%	23,622	<b>22,246</b>	- 5.8%
Pending Sales	1,419	<b>1,523</b>	+ 7.3%	13,937	<b>14,099</b>	+ 1.2%
Closed Sales	1,597	<b>1,527</b>	- 4.4%	13,280	<b>13,189</b>	- 0.7%
Days on Market Until Sale	34	<b>28</b>	- 17.6%	40	<b>33</b>	- 17.5%
Median Sales Price*	\$230,000	<b>\$245,000</b>	+ 6.5%	\$225,900	<b>\$247,000</b>	+ 9.3%
Average Sales Price*	\$280,537	<b>\$291,813</b>	+ 4.0%	\$272,995	<b>\$293,683</b>	+ 7.6%
Percent of List Price Received*	97.4%	<b>97.9%</b>	+ 0.5%	97.6%	<b>98.2%</b>	+ 0.6%
Inventory of Homes for Sale	5,804	<b>4,365</b>	- 24.8%	—	—	—
Months Supply of Inventory	4.0	<b>3.0</b>	- 25.0%	—	—	—

Condo Key Metrics	September			Year to Date		
	2016	2017	% Change	Thru 9-2016	Thru 9-2017	% Change
New Listings	438	<b>396</b>	- 9.6%	4,077	<b>3,724</b>	- 8.7%
Pending Sales	291	<b>299</b>	+ 2.7%	2,756	<b>2,788</b>	+ 1.2%
Closed Sales	333	<b>324</b>	- 2.7%	2,639	<b>2,636</b>	- 0.1%
Days on Market Until Sale	41	<b>22</b>	- 46.3%	42	<b>31</b>	- 26.2%
Median Sales Price*	\$168,000	<b>\$168,000</b>	0.0%	\$150,000	<b>\$170,000</b>	+ 13.3%
Average Sales Price*	\$188,797	<b>\$194,293</b>	+ 2.9%	\$179,092	<b>\$200,226</b>	+ 11.8%
Percent of List Price Received*	96.8%	<b>97.5%</b>	+ 0.7%	96.5%	<b>97.7%</b>	+ 1.2%
Inventory of Homes for Sale	879	<b>595</b>	- 32.3%	—	—	—
Months Supply of Inventory	3.0	<b>2.0</b>	- 33.3%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

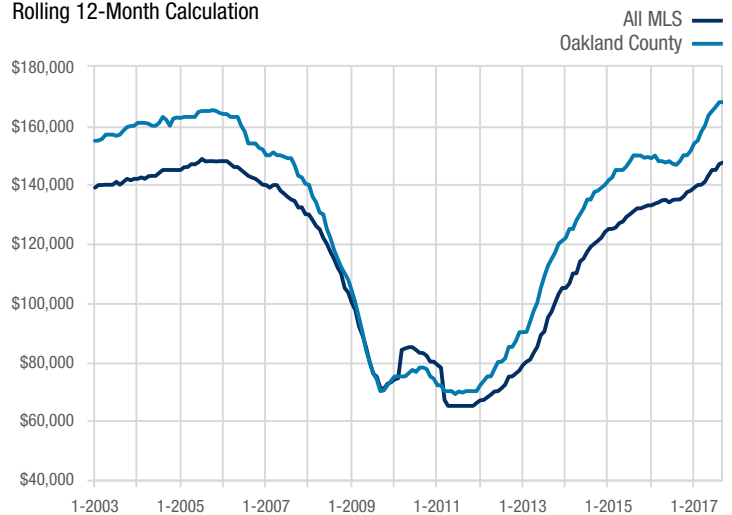
### Median Sales Price - Residential

Rolling 12-Month Calculation



### Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.