

# Local Market Update – October 2017

This is a research tool provided by Realcomp.



## Oakland County

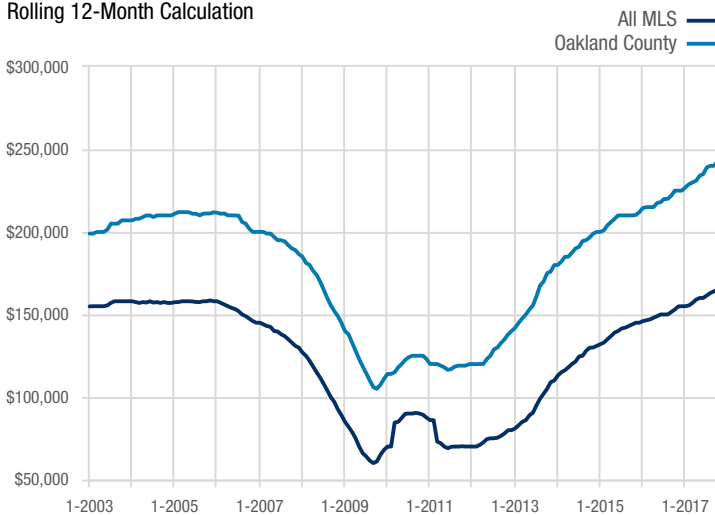
Residential Key Metrics	October			Year to Date		
	2016	2017	% Change	Thru 10-2016	Thru 10-2017	% Change
New Listings	2,256	<b>2,123</b>	- 5.9%	25,877	<b>24,373</b>	- 5.8%
Pending Sales	1,331	<b>1,561</b>	+ 17.3%	15,267	<b>15,534</b>	+ 1.7%
Closed Sales	1,566	<b>1,574</b>	+ 0.5%	14,846	<b>14,762</b>	- 0.6%
Days on Market Until Sale	38	<b>32</b>	- 15.8%	40	<b>33</b>	- 17.5%
Median Sales Price*	\$230,000	<b>\$244,000</b>	+ 6.1%	\$226,005	<b>\$247,000</b>	+ 9.3%
Average Sales Price*	\$281,923	<b>\$286,847</b>	+ 1.7%	\$273,936	<b>\$292,943</b>	+ 6.9%
Percent of List Price Received*	97.4%	<b>97.7%</b>	+ 0.3%	97.6%	<b>98.1%</b>	+ 0.5%
Inventory of Homes for Sale	5,575	<b>3,976</b>	- 28.7%	—	—	—
Months Supply of Inventory	3.8	<b>2.7</b>	- 28.9%	—	—	—

Condo Key Metrics	October			Year to Date		
	2016	2017	% Change	Thru 10-2016	Thru 10-2017	% Change
New Listings	383	<b>403</b>	+ 5.2%	4,460	<b>4,130</b>	- 7.4%
Pending Sales	285	<b>286</b>	+ 0.4%	3,041	<b>3,048</b>	+ 0.2%
Closed Sales	290	<b>302</b>	+ 4.1%	2,929	<b>2,938</b>	+ 0.3%
Days on Market Until Sale	37	<b>26</b>	- 29.7%	41	<b>30</b>	- 26.8%
Median Sales Price*	\$160,000	<b>\$185,000</b>	+ 15.6%	\$150,000	<b>\$172,500</b>	+ 15.0%
Average Sales Price*	\$199,629	<b>\$204,158</b>	+ 2.3%	\$181,119	<b>\$200,631</b>	+ 10.8%
Percent of List Price Received*	96.8%	<b>97.8%</b>	+ 1.0%	96.6%	<b>97.7%</b>	+ 1.1%
Inventory of Homes for Sale	817	<b>594</b>	- 27.3%	—	—	—
Months Supply of Inventory	2.8	<b>2.1</b>	- 25.0%	—	—	—

\* 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.

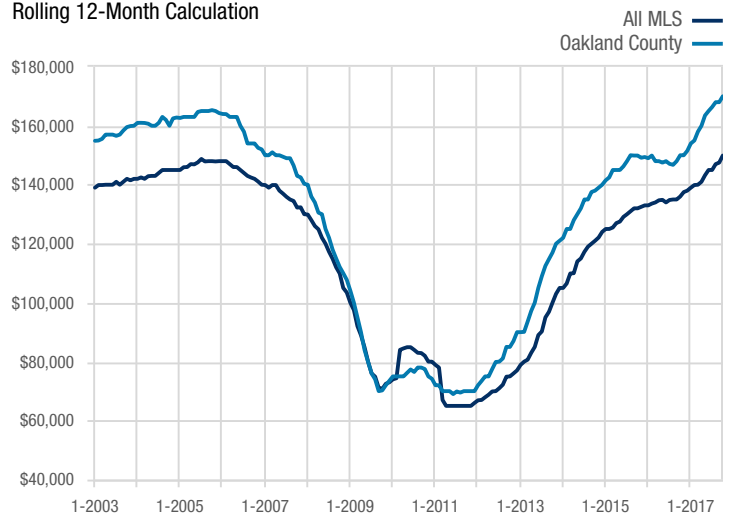
### Median Sales Price - Residential

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.