

Local Market Update – December 2018

This is a research tool provided by Realcomp.



Oakland County

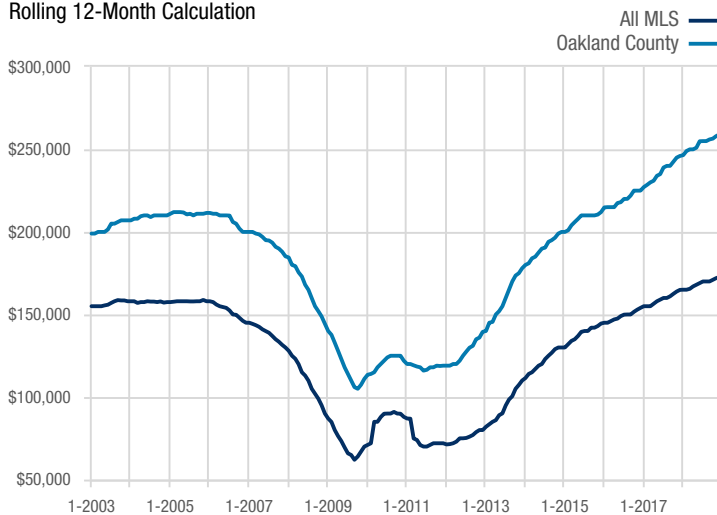
Residential Key Metrics	December			Year to Date		
	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	956	1,025	+ 7.2%	26,923	26,872	- 0.2%
Pending Sales	809	865	+ 6.9%	17,309	16,374	- 5.4%
Closed Sales	1,251	1,108	- 11.4%	17,481	16,354	- 6.4%
Days on Market Until Sale	38	40	+ 5.3%	33	32	- 3.0%
Median Sales Price*	\$249,000	\$259,900	+ 4.4%	\$246,000	\$259,000	+ 5.3%
Average Sales Price*	\$289,406	\$322,840	+ 11.6%	\$292,140	\$310,943	+ 6.4%
Percent of List Price Received*	97.9%	97.4%	- 0.5%	98.1%	98.1%	0.0%
Inventory of Homes for Sale	3,956	3,629	- 8.3%	—	—	—
Months Supply of Inventory	2.7	2.7	0.0%	—	—	—

Condo Key Metrics	December			Year to Date		
	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	201	227	+ 12.9%	4,638	4,836	+ 4.3%
Pending Sales	172	180	+ 4.7%	3,384	3,435	+ 1.5%
Closed Sales	254	199	- 21.7%	3,447	3,365	- 2.4%
Days on Market Until Sale	34	31	- 8.8%	30	29	- 3.3%
Median Sales Price*	\$178,000	\$195,000	+ 9.6%	\$173,000	\$184,000	+ 6.4%
Average Sales Price*	\$230,765	\$219,330	- 5.0%	\$202,491	\$212,666	+ 5.0%
Percent of List Price Received*	97.2%	97.7%	+ 0.5%	97.6%	98.0%	+ 0.4%
Inventory of Homes for Sale	656	590	- 10.1%	—	—	—
Months Supply of Inventory	2.3	2.1	- 8.7%	—	—	—

* 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.

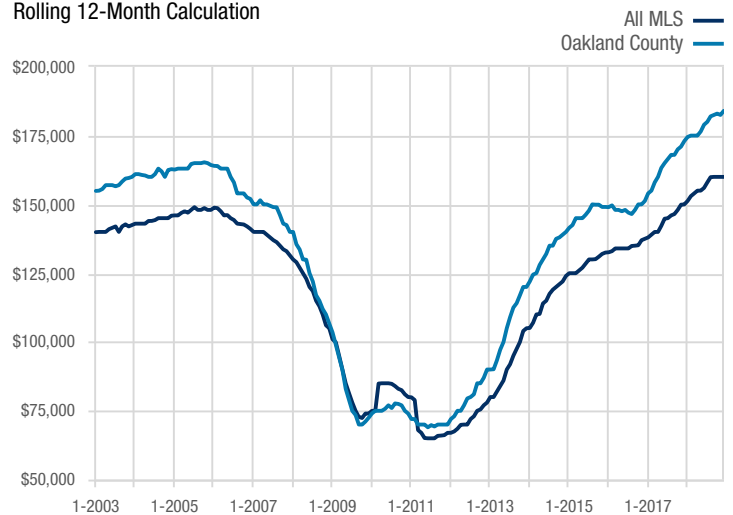
Median Sales Price - Residential

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.