

Local Market Update – April 2018

This is a research tool provided by Realcomp.



Commerce Twp Oakland County

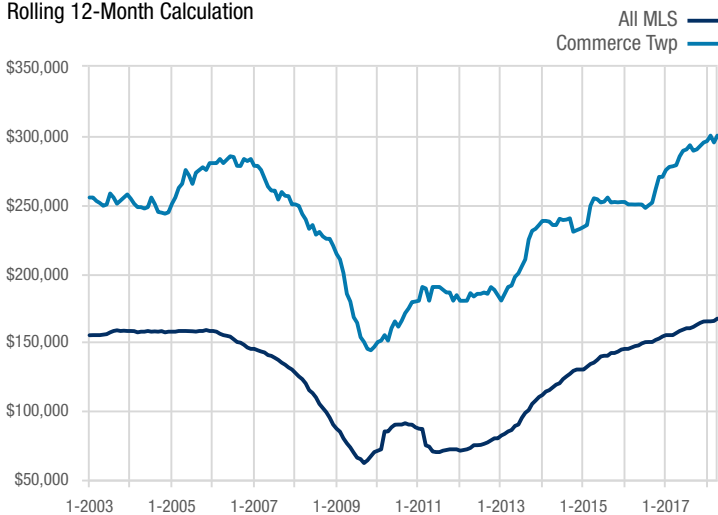
Residential Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	77	73	- 5.2%	281	262	- 6.8%
Pending Sales	58	51	- 12.1%	174	166	- 4.6%
Closed Sales	43	37	- 14.0%	139	133	- 4.3%
Days on Market Until Sale	35	52	+ 48.6%	50	52	+ 4.0%
Median Sales Price*	\$282,000	\$305,000	+ 8.2%	\$282,000	\$295,000	+ 4.6%
Average Sales Price*	\$281,953	\$311,247	+ 10.4%	\$282,598	\$318,575	+ 12.7%
Percent of List Price Received*	97.4%	98.5%	+ 1.1%	97.3%	98.2%	+ 0.9%
Inventory of Homes for Sale	148	108	- 27.0%	—	—	—
Months Supply of Inventory	3.4	2.5	- 26.5%	—	—	—

Condo Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	17	7	- 58.8%	40	45	+ 12.5%
Pending Sales	15	5	- 66.7%	39	40	+ 2.6%
Closed Sales	11	14	+ 27.3%	37	41	+ 10.8%
Days on Market Until Sale	30	17	- 43.3%	49	30	- 38.8%
Median Sales Price*	\$220,000	\$168,000	- 23.6%	\$188,000	\$200,000	+ 6.4%
Average Sales Price*	\$231,736	\$190,125	- 18.0%	\$193,203	\$206,614	+ 6.9%
Percent of List Price Received*	97.4%	98.9%	+ 1.5%	97.0%	98.5%	+ 1.5%
Inventory of Homes for Sale	12	6	- 50.0%	—	—	—
Months Supply of Inventory	1.1	0.5	- 54.5%	—	—	—

* 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.

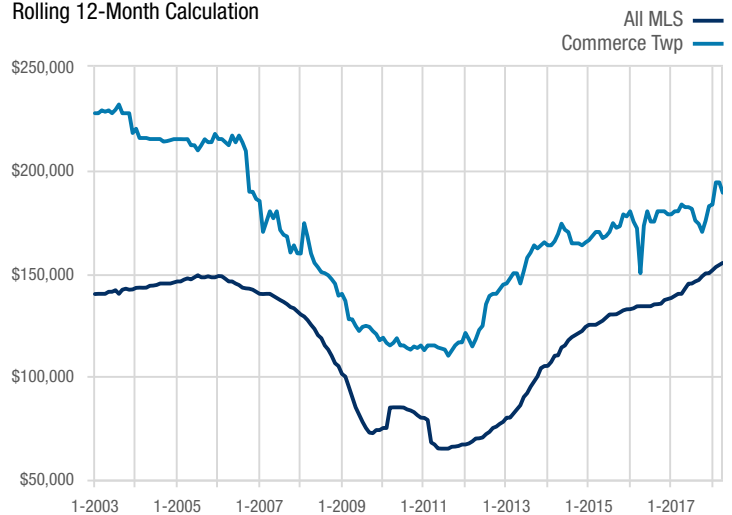
Median Sales Price - Residential

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.