

# Local Market Update – April 2018

This is a research tool provided by Realcomp.



## Oakland County

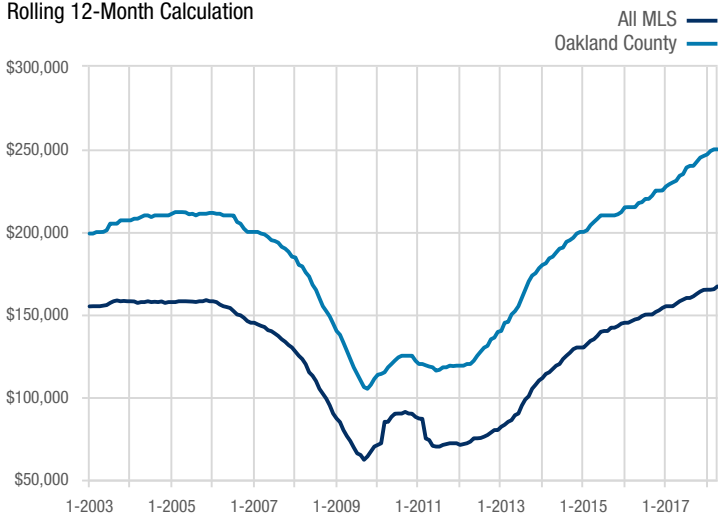
| Residential<br>Key Metrics      | April     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2017      | 2018             | % Change | Thru 4-2017  | Thru 4-2018      | % Change |
| New Listings                    | 2,331     | <b>2,407</b>     | + 3.3%   | 8,147        | <b>7,566</b>     | - 7.1%   |
| Pending Sales                   | 1,612     | <b>1,702</b>     | + 5.6%   | 5,560        | <b>5,410</b>     | - 2.7%   |
| Closed Sales                    | 1,386     | <b>1,282</b>     | - 7.5%   | 4,606        | <b>4,303</b>     | - 6.6%   |
| Days on Market Until Sale       | 34        | <b>35</b>        | + 2.9%   | 42           | <b>40</b>        | - 4.8%   |
| Median Sales Price*             | \$236,500 | <b>\$252,950</b> | + 7.0%   | \$230,000    | <b>\$245,000</b> | + 6.5%   |
| Average Sales Price*            | \$289,495 | <b>\$305,323</b> | + 5.5%   | \$279,454    | <b>\$297,140</b> | + 6.3%   |
| Percent of List Price Received* | 98.2%     | <b>98.3%</b>     | + 0.1%   | 97.8%        | <b>97.8%</b>     | 0.0%     |
| Inventory of Homes for Sale     | 4,044     | <b>2,943</b>     | - 27.2%  | —            | —                | —        |
| Months Supply of Inventory      | 2.8       | <b>2.1</b>       | - 25.0%  | —            | —                | —        |

| Condo<br>Key Metrics            | April     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2017      | 2018             | % Change | Thru 4-2017  | Thru 4-2018      | % Change |
| New Listings                    | 390       | <b>436</b>       | + 11.8%  | 1,379        | <b>1,458</b>     | + 5.7%   |
| Pending Sales                   | 311       | <b>354</b>       | + 13.8%  | 1,091        | <b>1,156</b>     | + 6.0%   |
| Closed Sales                    | 247       | <b>271</b>       | + 9.7%   | 987          | <b>895</b>       | - 9.3%   |
| Days on Market Until Sale       | 31        | <b>34</b>        | + 9.7%   | 39           | <b>36</b>        | - 7.7%   |
| Median Sales Price*             | \$172,500 | <b>\$180,750</b> | + 4.8%   | \$169,000    | <b>\$174,900</b> | + 3.5%   |
| Average Sales Price*            | \$195,743 | <b>\$210,524</b> | + 7.6%   | \$193,056    | <b>\$210,704</b> | + 9.1%   |
| Percent of List Price Received* | 97.6%     | <b>98.1%</b>     | + 0.5%   | 97.3%        | <b>97.8%</b>     | + 0.5%   |
| Inventory of Homes for Sale     | 542       | <b>477</b>       | - 12.0%  | —            | —                | —        |
| Months Supply of Inventory      | 1.9       | <b>1.7</b>       | - 10.5%  | —            | —                | —        |

\* 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.

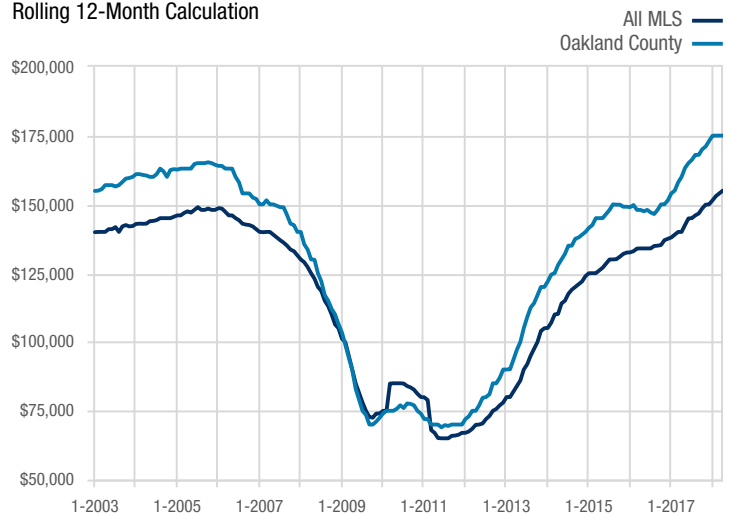
### Median Sales Price - Residential

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.