

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Farmington Hills

Oakland County

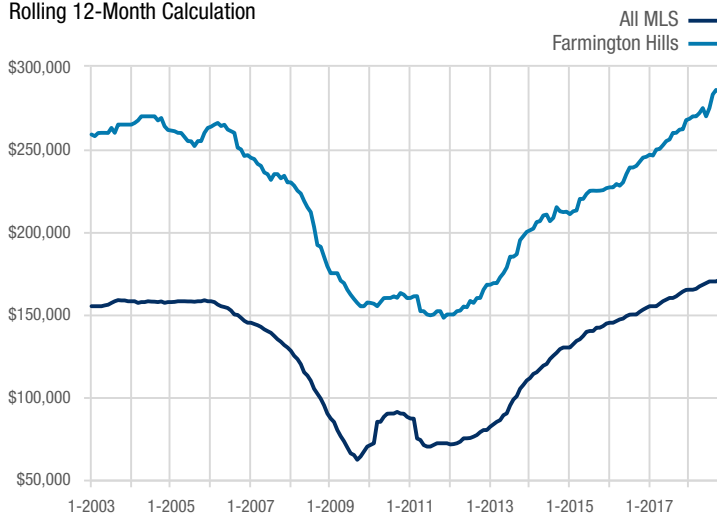
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	120	122	+ 1.7%	1,354	1,221	- 9.8%
Pending Sales	92	84	- 8.7%	857	748	- 12.7%
Closed Sales	75	84	+ 12.0%	818	728	- 11.0%
Days on Market Until Sale	31	36	+ 16.1%	31	30	- 3.2%
Median Sales Price*	\$265,000	\$257,750	- 2.7%	\$265,000	\$285,000	+ 7.5%
Average Sales Price*	\$276,092	\$258,260	- 6.5%	\$267,584	\$284,977	+ 6.5%
Percent of List Price Received*	98.7%	97.3%	- 1.4%	98.0%	98.1%	+ 0.1%
Inventory of Homes for Sale	232	205	- 11.6%	—	—	—
Months Supply of Inventory	2.8	2.9	+ 3.6%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	33	30	- 9.1%	269	294	+ 9.3%
Pending Sales	15	23	+ 53.3%	207	212	+ 2.4%
Closed Sales	24	15	- 37.5%	216	199	- 7.9%
Days on Market Until Sale	18	30	+ 66.7%	24	26	+ 8.3%
Median Sales Price*	\$192,500	\$175,000	- 9.1%	\$179,500	\$170,000	- 5.3%
Average Sales Price*	\$176,679	\$171,606	- 2.9%	\$184,686	\$174,999	- 5.2%
Percent of List Price Received*	97.3%	96.6%	- 0.7%	96.7%	97.1%	+ 0.4%
Inventory of Homes for Sale	42	25	- 40.5%	—	—	—
Months Supply of Inventory	2.1	1.2	- 42.9%	—	—	—

* 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.

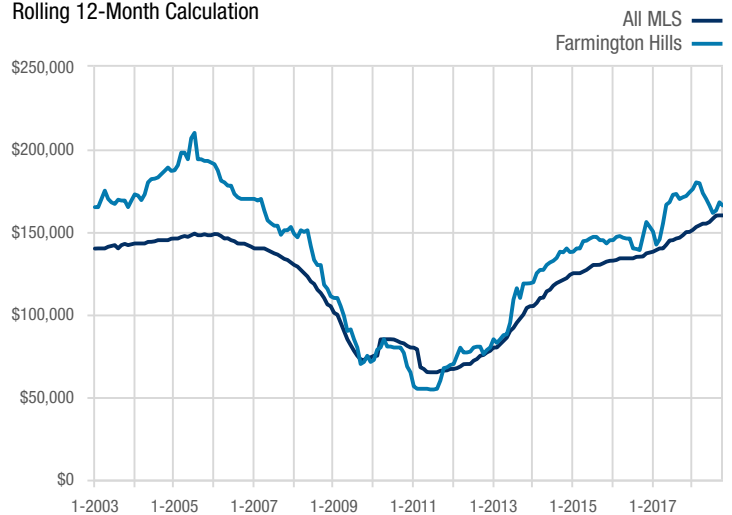
Median Sales Price - Residential

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.