

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Ferndale

Oakland County

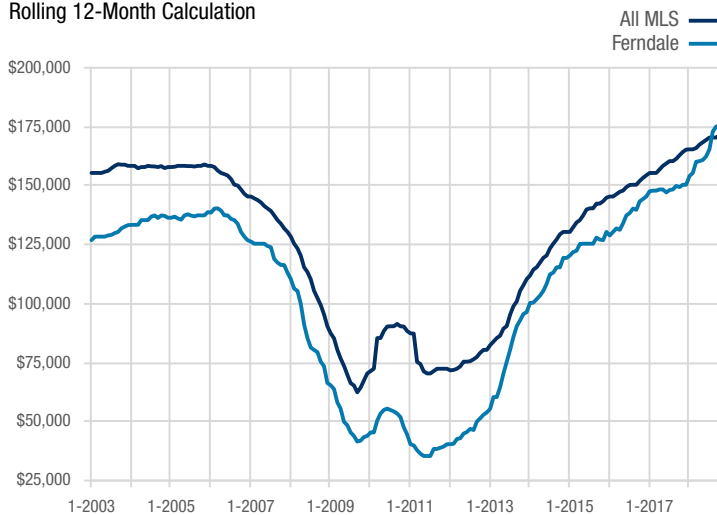
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	61	77	+ 26.2%	608	671	+ 10.4%
Pending Sales	57	29	- 49.1%	481	455	- 5.4%
Closed Sales	51	47	- 7.8%	470	433	- 7.9%
Days on Market Until Sale	22	19	- 13.6%	20	18	- 10.0%
Median Sales Price*	\$150,000	\$180,000	+ 20.0%	\$149,950	\$177,000	+ 18.0%
Average Sales Price*	\$168,009	\$185,331	+ 10.3%	\$163,288	\$187,198	+ 14.6%
Percent of List Price Received*	98.0%	98.9%	+ 0.9%	99.2%	99.7%	+ 0.5%
Inventory of Homes for Sale	68	115	+ 69.1%	—	—	—
Months Supply of Inventory	1.4	2.6	+ 85.7%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	2	1	- 50.0%	21	53	+ 152.4%
Pending Sales	2	0	- 100.0%	19	25	+ 31.6%
Closed Sales	3	2	- 33.3%	12	25	+ 108.3%
Days on Market Until Sale	9	8	- 11.1%	16	32	+ 100.0%
Median Sales Price*	\$160,000	\$249,900	+ 56.2%	\$242,450	\$275,000	+ 13.4%
Average Sales Price*	\$211,633	\$249,900	+ 18.1%	\$234,038	\$294,488	+ 25.8%
Percent of List Price Received*	98.8%	100.0%	+ 1.2%	100.0%	101.0%	+ 1.0%
Inventory of Homes for Sale	1	12	+ 1,100.0%	—	—	—
Months Supply of Inventory	0.5	4.1	+ 720.0%	—	—	—

* 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.

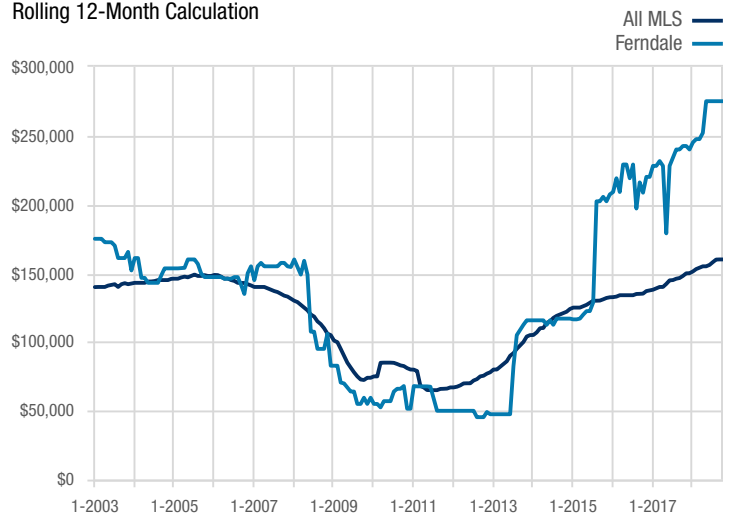
Median Sales Price - Residential

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.