

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Lapeer County

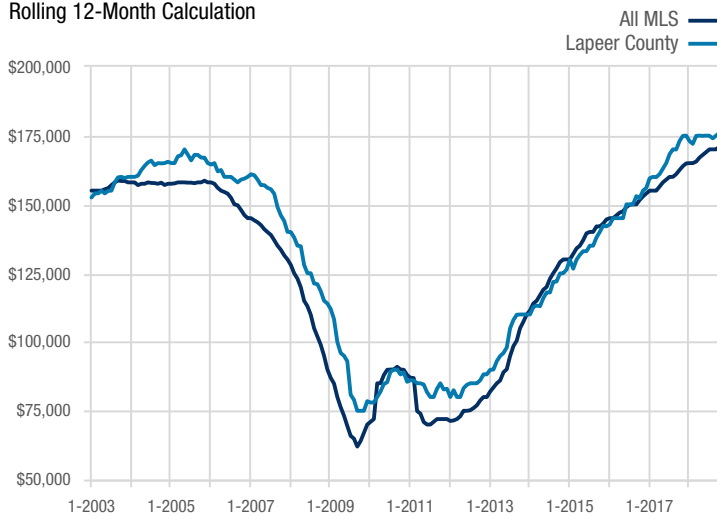
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	131	146	+ 11.5%	1,587	1,528	- 3.7%
Pending Sales	112	104	- 7.1%	1,084	1,009	- 6.9%
Closed Sales	126	105	- 16.7%	1,038	955	- 8.0%
Days on Market Until Sale	45	45	0.0%	50	46	- 8.0%
Median Sales Price*	\$178,000	\$195,000	+ 9.6%	\$176,675	\$179,450	+ 1.6%
Average Sales Price*	\$209,459	\$208,177	- 0.6%	\$194,961	\$203,369	+ 4.3%
Percent of List Price Received*	97.6%	96.8%	- 0.8%	97.7%	97.7%	0.0%
Inventory of Homes for Sale	444	378	- 14.9%	—	—	—
Months Supply of Inventory	4.4	4.0	- 9.1%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	5	5	0.0%	36	44	+ 22.2%
Pending Sales	0	3	—	29	33	+ 13.8%
Closed Sales	7	3	- 57.1%	37	27	- 27.0%
Days on Market Until Sale	57	196	+ 243.9%	64	80	+ 25.0%
Median Sales Price*	\$184,900	\$184,900	0.0%	\$152,000	\$179,900	+ 18.4%
Average Sales Price*	\$166,086	\$184,900	+ 11.3%	\$139,431	\$162,070	+ 16.2%
Percent of List Price Received*	101.1%	99.1%	- 2.0%	96.9%	97.0%	+ 0.1%
Inventory of Homes for Sale	8	12	+ 50.0%	—	—	—
Months Supply of Inventory	2.3	4.1	+ 78.3%	—	—	—

* 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.

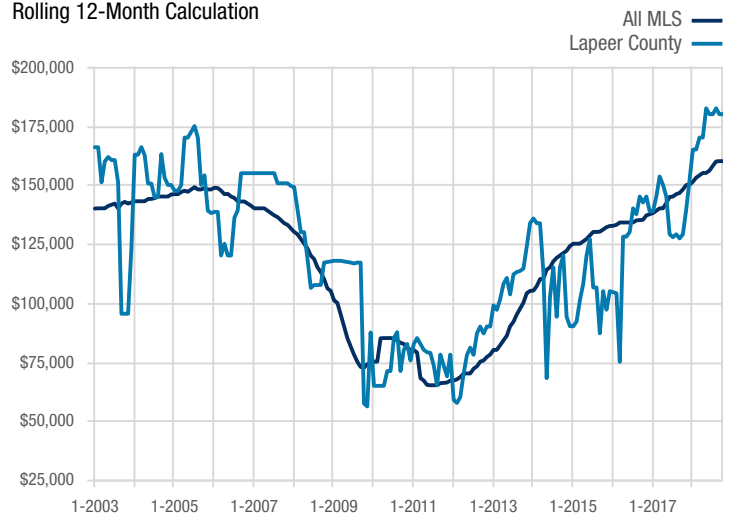
Median Sales Price - Residential

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.