

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Madison Heights

Oakland County

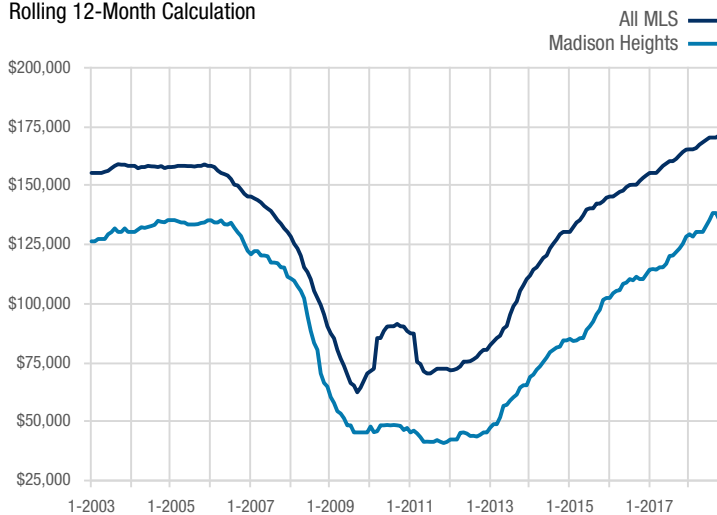
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	47	53	+ 12.8%	491	504	+ 2.6%
Pending Sales	41	40	- 2.4%	390	409	+ 4.9%
Closed Sales	42	54	+ 28.6%	391	384	- 1.8%
Days on Market Until Sale	23	19	- 17.4%	21	17	- 19.0%
Median Sales Price*	\$132,000	\$125,900	- 4.6%	\$125,773	\$135,000	+ 7.3%
Average Sales Price*	\$133,310	\$134,241	+ 0.7%	\$124,579	\$137,364	+ 10.3%
Percent of List Price Received*	98.1%	97.1%	- 1.0%	98.5%	99.0%	+ 0.5%
Inventory of Homes for Sale	63	60	- 4.8%	—	—	—
Months Supply of Inventory	1.7	1.5	- 11.8%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	1	4	+ 300.0%	18	25	+ 38.9%
Pending Sales	2	1	- 50.0%	18	14	- 22.2%
Closed Sales	2	0	- 100.0%	17	13	- 23.5%
Days on Market Until Sale	53	—	—	34	20	- 41.2%
Median Sales Price*	\$77,000	—	—	\$82,000	\$92,500	+ 12.8%
Average Sales Price*	\$77,000	—	—	\$93,632	\$98,146	+ 4.8%
Percent of List Price Received*	97.6%	—	—	95.1%	96.0%	+ 0.9%
Inventory of Homes for Sale	0	7	—	—	—	—
Months Supply of Inventory	—	4.2	—	—	—	—

* 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.

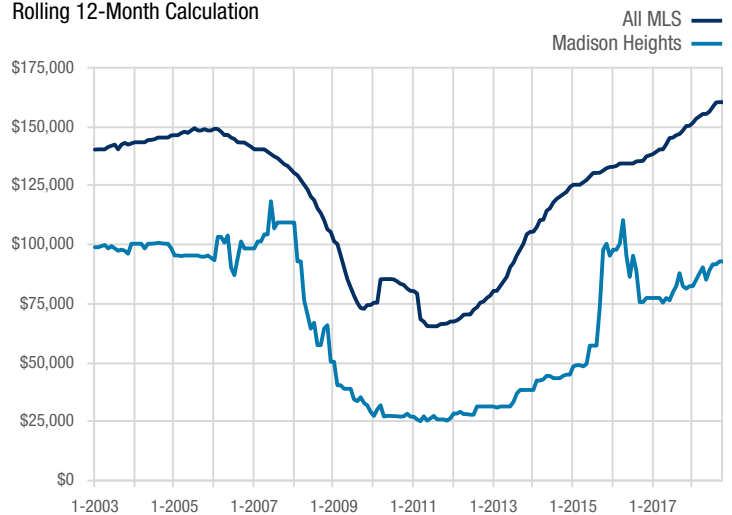
Median Sales Price - Residential

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.