

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Southfield

Oakland County

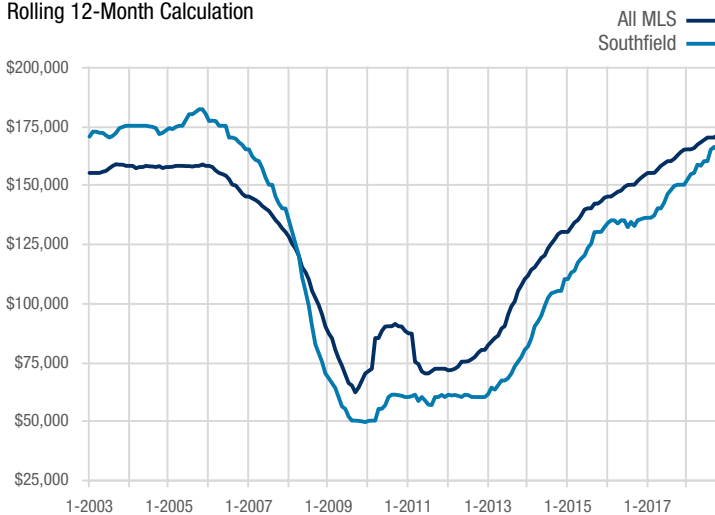
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	86	87	+ 1.2%	827	831	+ 0.5%
Pending Sales	59	89	+ 50.8%	570	611	+ 7.2%
Closed Sales	56	58	+ 3.6%	562	548	- 2.5%
Days on Market Until Sale	28	25	- 10.7%	28	22	- 21.4%
Median Sales Price*	\$167,500	\$151,750	- 9.4%	\$152,000	\$167,000	+ 9.9%
Average Sales Price*	\$168,738	\$149,510	- 11.4%	\$156,266	\$169,193	+ 8.3%
Percent of List Price Received*	98.4%	96.1%	- 2.3%	97.7%	98.2%	+ 0.5%
Inventory of Homes for Sale	142	120	- 15.5%	—	—	—
Months Supply of Inventory	2.5	2.1	- 16.0%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	25	20	- 20.0%	232	191	- 17.7%
Pending Sales	15	21	+ 40.0%	160	154	- 3.8%
Closed Sales	16	19	+ 18.8%	152	141	- 7.2%
Days on Market Until Sale	13	30	+ 130.8%	32	26	- 18.8%
Median Sales Price*	\$110,500	\$110,000	- 0.5%	\$104,775	\$108,500	+ 3.6%
Average Sales Price*	\$115,244	\$115,142	- 0.1%	\$102,924	\$110,444	+ 7.3%
Percent of List Price Received*	100.0%	95.9%	- 4.1%	97.1%	97.7%	+ 0.6%
Inventory of Homes for Sale	42	25	- 40.5%	—	—	—
Months Supply of Inventory	2.8	1.7	- 39.3%	—	—	—

* 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.

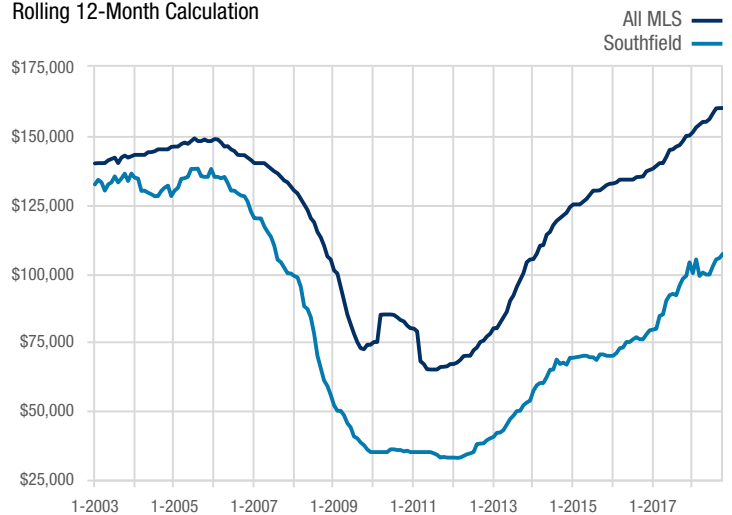
Median Sales Price - Residential

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.