

Local Market Update – October 2018

This is a research tool provided by Realcomp.



West Bloomfield Twp

Oakland County

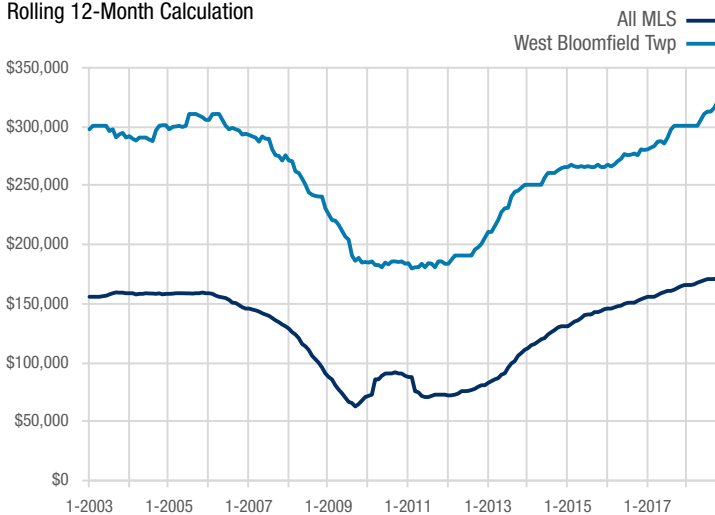
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	113	123	+ 8.8%	1,379	1,402	+ 1.7%
Pending Sales	57	70	+ 22.8%	644	671	+ 4.2%
Closed Sales	71	61	- 14.1%	617	632	+ 2.4%
Days on Market Until Sale	30	43	+ 43.3%	35	34	- 2.9%
Median Sales Price*	\$295,000	\$335,000	+ 13.6%	\$303,750	\$323,750	+ 6.6%
Average Sales Price*	\$331,721	\$417,698	+ 25.9%	\$348,220	\$382,363	+ 9.8%
Percent of List Price Received*	96.1%	97.2%	+ 1.1%	96.9%	97.6%	+ 0.7%
Inventory of Homes for Sale	334	269	- 19.5%	—	—	—
Months Supply of Inventory	5.5	4.2	- 23.6%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	44	48	+ 9.1%	422	374	- 11.4%
Pending Sales	23	21	- 8.7%	232	229	- 1.3%
Closed Sales	21	20	- 4.8%	227	232	+ 2.2%
Days on Market Until Sale	32	37	+ 15.6%	28	35	+ 25.0%
Median Sales Price*	\$195,000	\$197,500	+ 1.3%	\$210,000	\$218,000	+ 3.8%
Average Sales Price*	\$218,845	\$220,985	+ 1.0%	\$226,491	\$246,709	+ 8.9%
Percent of List Price Received*	96.5%	95.8%	- 0.7%	96.8%	97.5%	+ 0.7%
Inventory of Homes for Sale	90	72	- 20.0%	—	—	—
Months Supply of Inventory	4.1	3.3	- 19.5%	—	—	—

* 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.

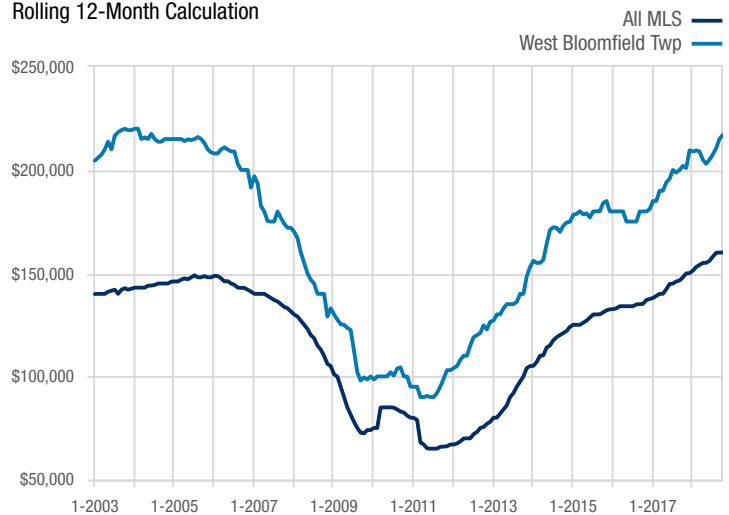
Median Sales Price - Residential

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.