

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Birmingham

Oakland County

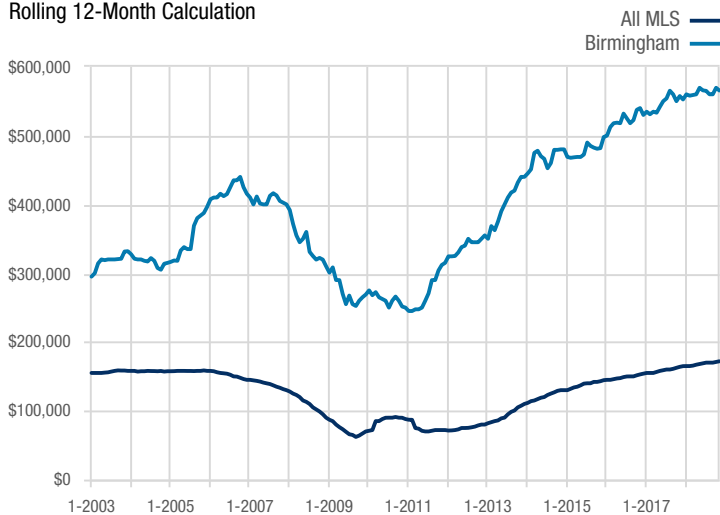
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	46	55	+ 19.6%	845	975	+ 15.4%
Pending Sales	28	27	- 3.6%	438	411	- 6.2%
Closed Sales	32	38	+ 18.8%	436	412	- 5.5%
Days on Market Until Sale	51	44	- 13.7%	49	39	- 20.4%
Median Sales Price*	\$638,000	\$576,000	- 9.7%	\$560,000	\$576,000	+ 2.9%
Average Sales Price*	\$688,593	\$782,776	+ 13.7%	\$644,512	\$702,909	+ 9.1%
Percent of List Price Received*	96.2%	96.0%	- 0.2%	96.6%	96.9%	+ 0.3%
Inventory of Homes for Sale	157	174	+ 10.8%	—	—	—
Months Supply of Inventory	4.0	4.8	+ 20.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	13	8	- 38.5%	203	175	- 13.8%
Pending Sales	5	7	+ 40.0%	113	115	+ 1.8%
Closed Sales	8	6	- 25.0%	109	98	- 10.1%
Days on Market Until Sale	39	39	0.0%	30	32	+ 6.7%
Median Sales Price*	\$383,250	\$212,500	- 44.6%	\$215,000	\$218,000	+ 1.4%
Average Sales Price*	\$458,113	\$236,417	- 48.4%	\$368,476	\$346,404	- 6.0%
Percent of List Price Received*	95.7%	96.8%	+ 1.1%	96.5%	96.7%	+ 0.2%
Inventory of Homes for Sale	59	48	- 18.6%	—	—	—
Months Supply of Inventory	5.9	4.4	- 25.4%	—	—	—

* 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.

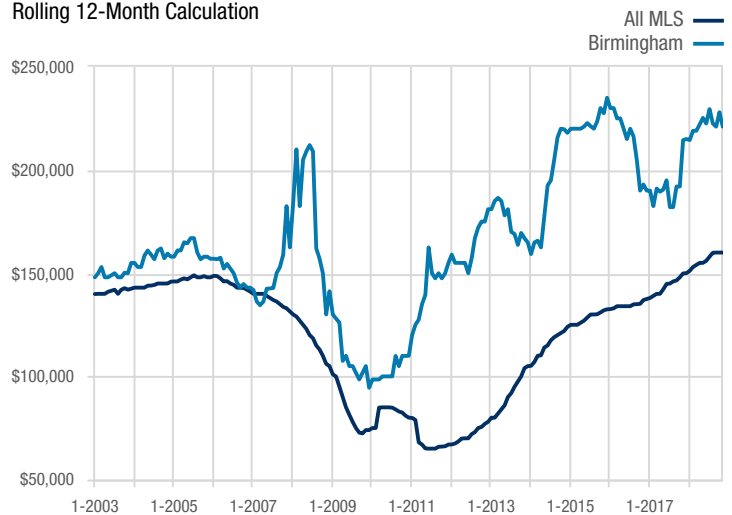
Median Sales Price - Residential

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.