

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Commerce Twp

Oakland County

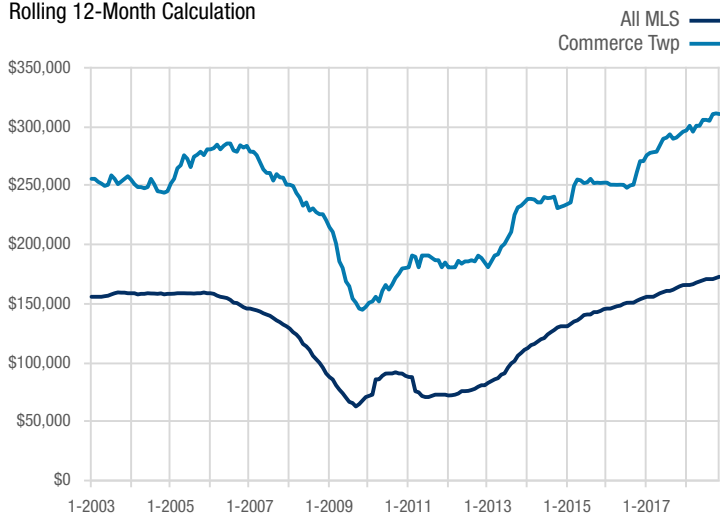
| Residential                     | November  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                     | 2017      | 2018      | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings                    | 43        | 57        | + 32.6%  | 864          | 839          | - 2.9%   |
| Pending Sales                   | 29        | 28        | - 3.4%   | 488          | 458          | - 6.1%   |
| Closed Sales                    | 42        | 32        | - 23.8%  | 484          | 458          | - 5.4%   |
| Days on Market Until Sale       | 31        | 45        | + 45.2%  | 38           | 38           | 0.0%     |
| Median Sales Price*             | \$333,375 | \$279,000 | - 16.3%  | \$293,950    | \$310,000    | + 5.5%   |
| Average Sales Price*            | \$356,815 | \$309,418 | - 13.3%  | \$308,622    | \$330,717    | + 7.2%   |
| Percent of List Price Received* | 96.8%     | 96.5%     | - 0.3%   | 98.1%        | 98.3%        | + 0.2%   |
| Inventory of Homes for Sale     | 164       | 145       | - 11.6%  | —            | —            | —        |
| Months Supply of Inventory      | 3.8       | 3.6       | - 5.3%   | —            | —            | —        |

| Condo                           | November  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                     | 2017      | 2018      | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings                    | 9         | 13        | + 44.4%  | 159          | 167          | + 5.0%   |
| Pending Sales                   | 5         | 9         | + 80.0%  | 124          | 125          | + 0.8%   |
| Closed Sales                    | 11        | 15        | + 36.4%  | 135          | 124          | - 8.1%   |
| Days on Market Until Sale       | 33        | 19        | - 42.4%  | 24           | 19           | - 20.8%  |
| Median Sales Price*             | \$215,000 | \$167,500 | - 22.1%  | \$173,800    | \$206,450    | + 18.8%  |
| Average Sales Price*            | \$217,514 | \$205,727 | - 5.4%   | \$193,617    | \$208,297    | + 7.6%   |
| Percent of List Price Received* | 97.2%     | 97.4%     | + 0.2%   | 98.4%        | 98.6%        | + 0.2%   |
| Inventory of Homes for Sale     | 25        | 18        | - 28.0%  | —            | —            | —        |
| Months Supply of Inventory      | 2.2       | 1.6       | - 27.3%  | —            | —            | —        |

\* 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.

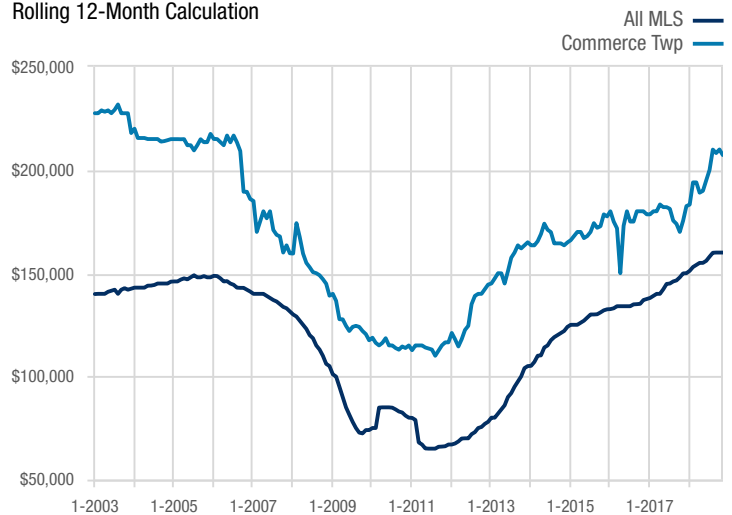
### Median Sales Price - Residential

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.