

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Farmington Hills

Oakland County

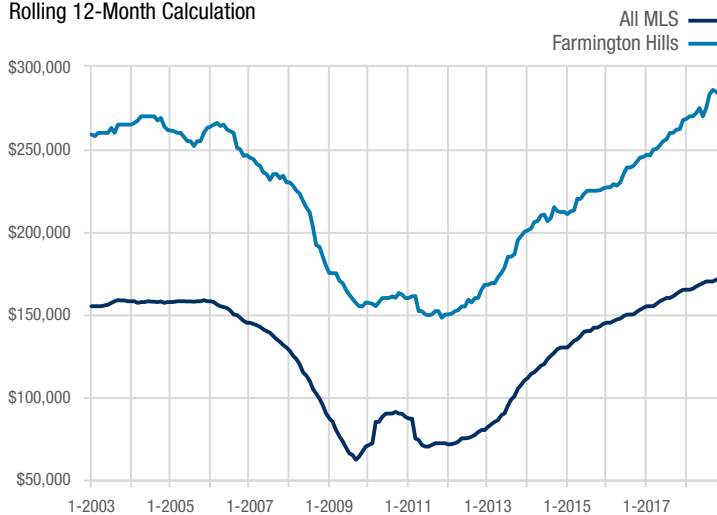
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	76	94	+ 23.7%	1,430	1,317	- 7.9%
Pending Sales	63	76	+ 20.6%	920	822	- 10.7%
Closed Sales	94	62	- 34.0%	912	790	- 13.4%
Days on Market Until Sale	36	25	- 30.6%	31	30	- 3.2%
Median Sales Price*	\$264,500	\$255,000	- 3.6%	\$265,000	\$280,000	+ 5.7%
Average Sales Price*	\$268,029	\$259,273	- 3.3%	\$267,630	\$282,954	+ 5.7%
Percent of List Price Received*	98.2%	96.7%	- 1.5%	98.1%	98.0%	- 0.1%
Inventory of Homes for Sale	204	186	- 8.8%	—	—	—
Months Supply of Inventory	2.5	2.6	+ 4.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	29	25	- 13.8%	298	320	+ 7.4%
Pending Sales	17	14	- 17.6%	224	222	- 0.9%
Closed Sales	15	22	+ 46.7%	231	221	- 4.3%
Days on Market Until Sale	11	34	+ 209.1%	24	27	+ 12.5%
Median Sales Price*	\$160,000	\$157,500	- 1.6%	\$176,000	\$169,900	- 3.5%
Average Sales Price*	\$144,627	\$186,262	+ 28.8%	\$182,085	\$176,121	- 3.3%
Percent of List Price Received*	95.4%	95.5%	+ 0.1%	96.6%	96.9%	+ 0.3%
Inventory of Homes for Sale	48	30	- 37.5%	—	—	—
Months Supply of Inventory	2.4	1.5	- 37.5%	—	—	—

* 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.

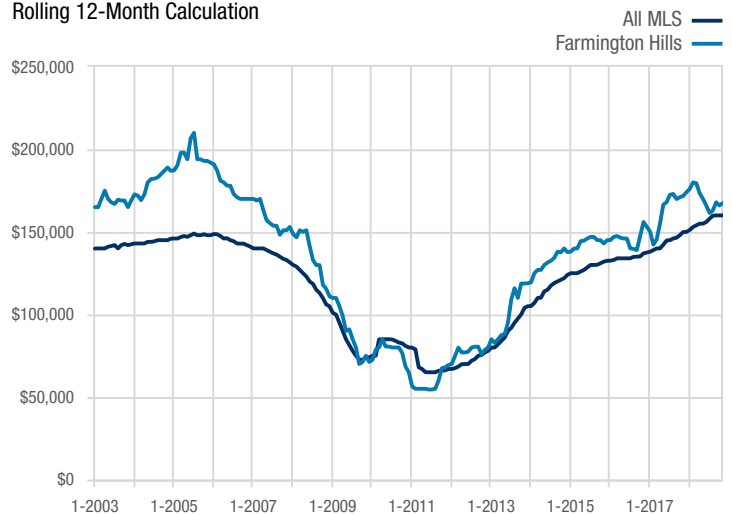
Median Sales Price - Residential

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.