

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Farmington

Oakland County

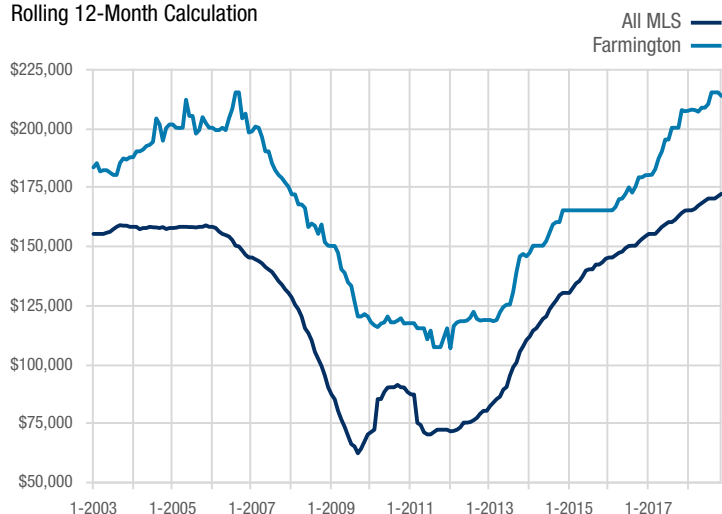
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	11	7	- 36.4%	209	158	- 24.4%
Pending Sales	8	12	+ 50.0%	155	135	- 12.9%
Closed Sales	11	9	- 18.2%	152	133	- 12.5%
Days on Market Until Sale	26	19	- 26.9%	17	19	+ 11.8%
Median Sales Price*	\$233,000	<b>\$185,000</b>	- 20.6%	\$207,250	<b>\$215,000</b>	+ 3.7%
Average Sales Price*	\$224,500	<b>\$181,878</b>	- 19.0%	\$212,060	<b>\$221,848</b>	+ 4.6%
Percent of List Price Received*	97.9%	<b>97.8%</b>	- 0.1%	99.0%	<b>99.0%</b>	0.0%
Inventory of Homes for Sale	19	8	- 57.9%	—	—	—
Months Supply of Inventory	1.4	<b>0.7</b>	- 50.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	5	4	- 20.0%	28	49	+ 75.0%
Pending Sales	3	3	0.0%	23	39	+ 69.6%
Closed Sales	2	2	0.0%	22	39	+ 77.3%
Days on Market Until Sale	18	22	+ 22.2%	15	21	+ 40.0%
Median Sales Price*	\$158,500	<b>\$94,000</b>	- 40.7%	\$68,500	<b>\$105,000</b>	+ 53.3%
Average Sales Price*	\$158,500	<b>\$94,000</b>	- 40.7%	\$94,682	<b>\$132,754</b>	+ 40.2%
Percent of List Price Received*	95.1%	<b>98.0%</b>	+ 3.0%	95.2%	<b>98.2%</b>	+ 3.2%
Inventory of Homes for Sale	5	9	+ 80.0%	—	—	—
Months Supply of Inventory	2.0	<b>2.3</b>	+ 15.0%	—	—	—

\* 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.

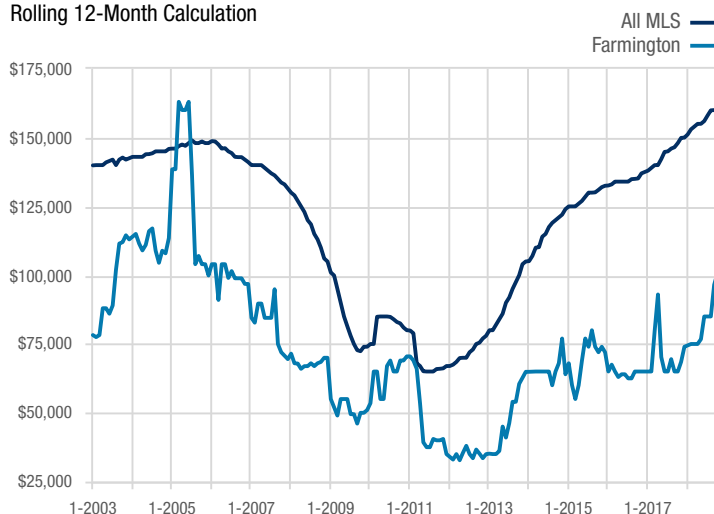
### Median Sales Price - Residential

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.