

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Ferndale

Oakland County

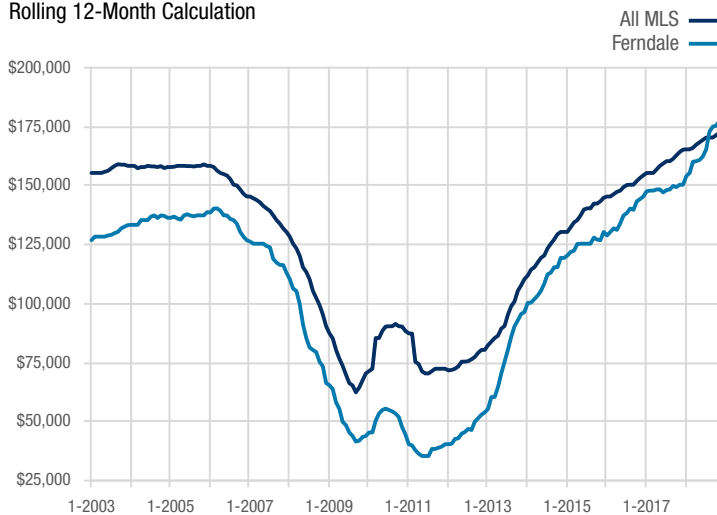
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	51	56	+ 9.8%	659	730	+ 10.8%
Pending Sales	50	35	- 30.0%	531	492	- 7.3%
Closed Sales	60	41	- 31.7%	530	474	- 10.6%
Days on Market Until Sale	21	28	+ 33.3%	20	18	- 10.0%
Median Sales Price*	\$158,950	\$179,990	+ 13.2%	\$150,000	\$177,250	+ 18.2%
Average Sales Price*	\$171,688	\$198,430	+ 15.6%	\$164,239	\$188,169	+ 14.6%
Percent of List Price Received*	97.3%	97.7%	+ 0.4%	99.0%	99.5%	+ 0.5%
Inventory of Homes for Sale	51	101	+ 98.0%	—	—	—
Months Supply of Inventory	1.1	2.4	+ 118.2%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	0	- 100.0%	24	53	+ 120.8%
Pending Sales	2	2	0.0%	21	27	+ 28.6%
Closed Sales	2	0	- 100.0%	14	25	+ 78.6%
Days on Market Until Sale	15	—	—	15	32	+ 113.3%
Median Sales Price*	\$194,500	—	—	\$242,450	\$275,000	+ 13.4%
Average Sales Price*	\$194,500	—	—	\$228,389	\$294,488	+ 28.9%
Percent of List Price Received*	95.8%	—	—	99.4%	101.0%	+ 1.6%
Inventory of Homes for Sale	2	9	+ 350.0%	—	—	—
Months Supply of Inventory	1.0	3.1	+ 210.0%	—	—	—

\* 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.

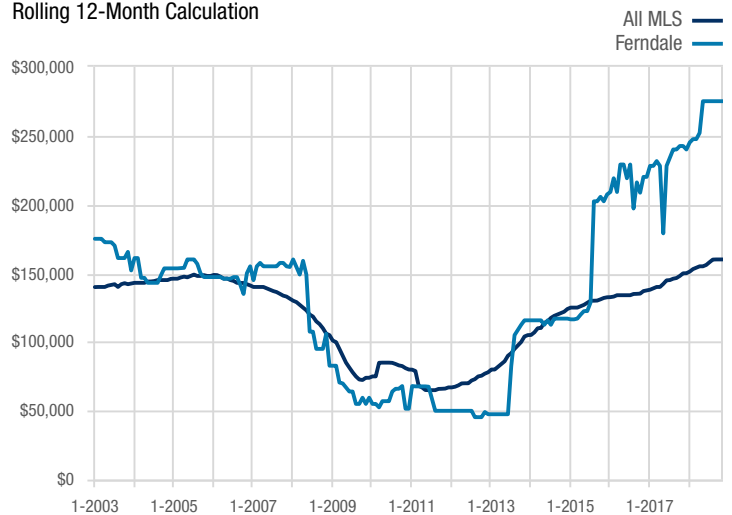
### Median Sales Price - Residential

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.