

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Independence Twp

Oakland County

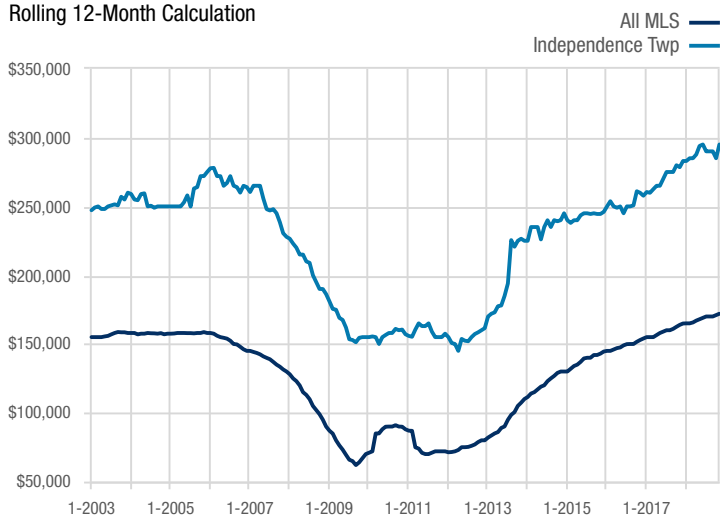
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	52	45	- 13.5%	868	746	- 14.1%
Pending Sales	38	22	- 42.1%	504	446	- 11.5%
Closed Sales	45	37	- 17.8%	485	447	- 7.8%
Days on Market Until Sale	50	45	- 10.0%	41	41	0.0%
Median Sales Price*	\$270,000	\$392,985	+ 45.6%	\$281,000	\$295,000	+ 5.0%
Average Sales Price*	\$301,134	\$407,691	+ 35.4%	\$315,195	\$333,107	+ 5.7%
Percent of List Price Received*	97.7%	98.1%	+ 0.4%	97.9%	98.1%	+ 0.2%
Inventory of Homes for Sale	190	133	- 30.0%	—	—	—
Months Supply of Inventory	4.3	3.4	- 20.9%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	9	11	+ 22.2%	124	132	+ 6.5%
Pending Sales	8	5	- 37.5%	84	81	- 3.6%
Closed Sales	4	3	- 25.0%	79	82	+ 3.8%
Days on Market Until Sale	16	6	- 62.5%	61	46	- 24.6%
Median Sales Price*	\$330,000	\$292,900	- 11.2%	\$265,000	\$240,500	- 9.2%
Average Sales Price*	\$312,000	\$290,633	- 6.8%	\$293,339	\$267,890	- 8.7%
Percent of List Price Received*	97.8%	95.8%	- 2.0%	99.9%	99.4%	- 0.5%
Inventory of Homes for Sale	30	24	- 20.0%	—	—	—
Months Supply of Inventory	4.2	3.3	- 21.4%	—	—	—

* 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.

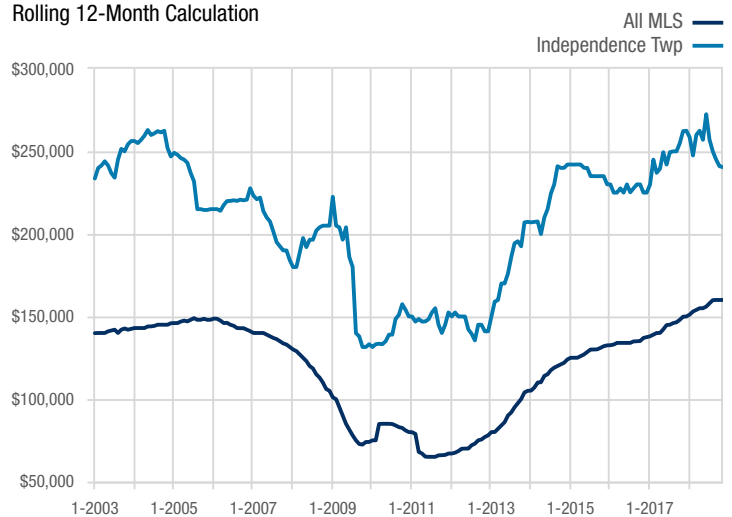
Median Sales Price - Residential

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.