Local Market Update – November 2018

This is a research tool provided by Realcomp.

REALCOMP
Data-driven, Results-focused MLS

Oak Park
Oakland County

Residential

Key Metrics	November			Year to Date		
	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	38	44	+ 15.8%	491	495	+ 0.8%
Pending Sales	30	33	+ 10.0%	377	372	- 1.3%
Closed Sales	37	38	+ 2.7%	368	383	+ 4.1%
Days on Market Until Sale	20	15	- 25.0%	27	18	- 33.3%
Median Sales Price*	$129,000	$149,700	+ 16.0%	$122,500	$141,000	+ 15.1%
Average Sales Price*	$126,554	$144,804	+ 14.4%	$122,162	$139,401	+ 14.1%
Percent of List Price Received*	97.6%	98.0%	+ 0.4%	98.2%	99.5%	+ 1.3%
Inventory of Homes for Sale	57	56	- 1.8%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

Condo

Key Metrics	November			Year to Date		
	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	9	6	- 33.3%
Pending Sales	2	1	- 50.0%	7	5	- 28.6%
Closed Sales	0	0	0.0%	5	5	0.0%
Days on Market Until Sale	—	—	—	15	14	- 6.7%
Median Sales Price*	—	—	—	$155,000	$161,000	+ 3.9%
Average Sales Price*	—	—	—	$131,000	$138,300	+ 5.6%
Percent of List Price Received*	—	—	—	117.9%	98.8%	- 16.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.
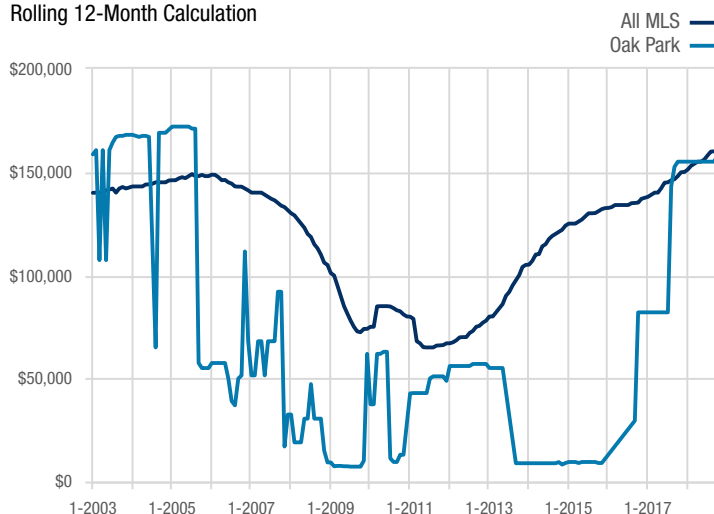
Median Sales Price - Residential
Rolling 12-Month Calculation
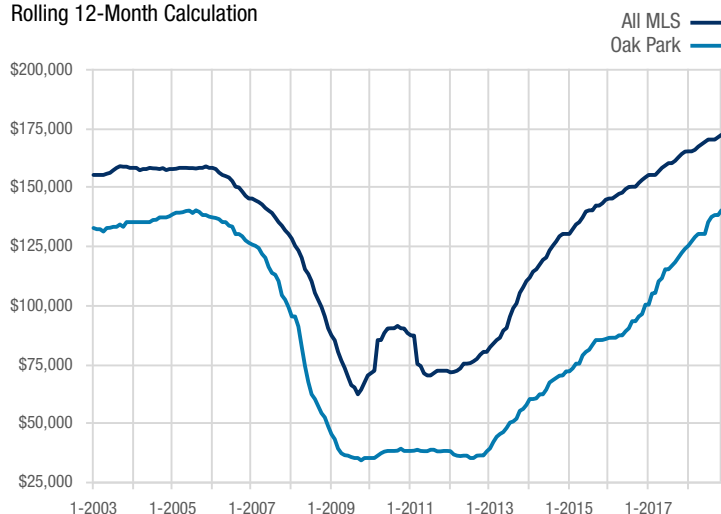
Median Sales Price - Condo
Rolling 12-Month Calculation

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.