

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Royal Oak

Oakland County

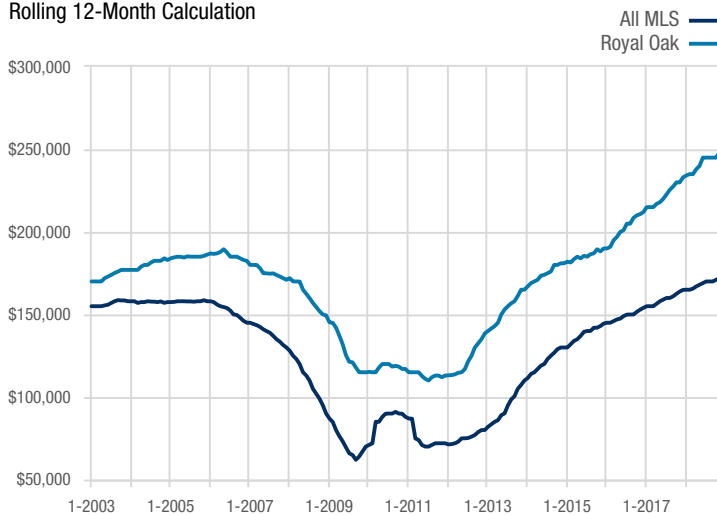
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	119	133	+ 11.8%	1,714	1,851	+ 8.0%
Pending Sales	85	83	- 2.4%	1,292	1,183	- 8.4%
Closed Sales	105	96	- 8.6%	1,284	1,162	- 9.5%
Days on Market Until Sale	25	29	+ 16.0%	24	25	+ 4.2%
Median Sales Price*	\$228,000	\$245,000	+ 7.5%	\$233,500	\$250,000	+ 7.1%
Average Sales Price*	\$259,026	\$291,042	+ 12.4%	\$263,869	\$280,980	+ 6.5%
Percent of List Price Received*	98.5%	97.8%	- 0.7%	99.1%	98.7%	- 0.4%
Inventory of Homes for Sale	214	258	+ 20.6%	—	—	—
Months Supply of Inventory	1.9	2.5	+ 31.6%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	19	25	+ 31.6%	321	361	+ 12.5%
Pending Sales	16	14	- 12.5%	233	253	+ 8.6%
Closed Sales	25	26	+ 4.0%	242	242	0.0%
Days on Market Until Sale	29	32	+ 10.3%	35	25	- 28.6%
Median Sales Price*	\$269,000	\$157,500	- 41.4%	\$186,000	\$233,950	+ 25.8%
Average Sales Price*	\$213,897	\$225,692	+ 5.5%	\$208,255	\$237,342	+ 14.0%
Percent of List Price Received*	98.7%	97.7%	- 1.0%	98.1%	98.5%	+ 0.4%
Inventory of Homes for Sale	48	51	+ 6.3%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

* 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.

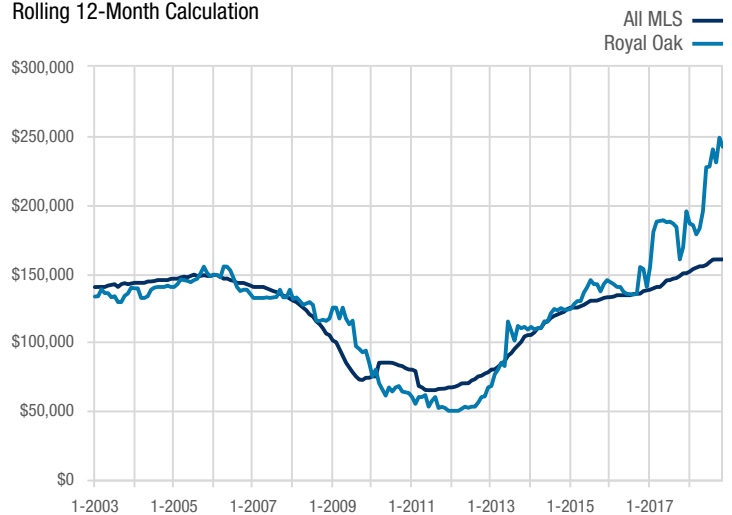
Median Sales Price - Residential

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.