

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Southfield

Oakland County

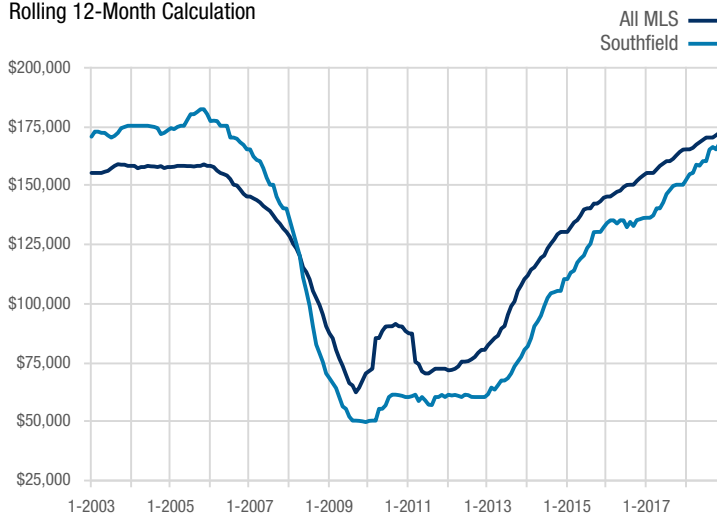
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	72	66	- 8.3%	899	899	0.0%
Pending Sales	49	66	+ 34.7%	619	659	+ 6.5%
Closed Sales	63	70	+ 11.1%	625	618	- 1.1%
Days on Market Until Sale	28	22	- 21.4%	28	22	- 21.4%
Median Sales Price*	\$147,000	<b>\$184,690</b>	+ 25.6%	\$151,000	<b>\$169,500</b>	+ 12.3%
Average Sales Price*	\$148,340	<b>\$189,123</b>	+ 27.5%	\$155,464	<b>\$171,454</b>	+ 10.3%
Percent of List Price Received*	98.0%	98.7%	+ 0.7%	97.7%	98.3%	+ 0.6%
Inventory of Homes for Sale	135	115	- 14.8%	—	—	—
Months Supply of Inventory	2.4	2.0	- 16.7%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	9	17	+ 88.9%	241	209	- 13.3%
Pending Sales	17	17	0.0%	177	167	- 5.6%
Closed Sales	21	14	- 33.3%	173	155	- 10.4%
Days on Market Until Sale	30	14	- 53.3%	32	25	- 21.9%
Median Sales Price*	\$99,000	<b>\$125,975</b>	+ 27.2%	\$100,000	<b>\$109,900</b>	+ 9.9%
Average Sales Price*	\$98,931	<b>\$120,364</b>	+ 21.7%	\$102,439	<b>\$111,340</b>	+ 8.7%
Percent of List Price Received*	96.0%	97.5%	+ 1.6%	96.9%	97.7%	+ 0.8%
Inventory of Homes for Sale	31	26	- 16.1%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

\* 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.

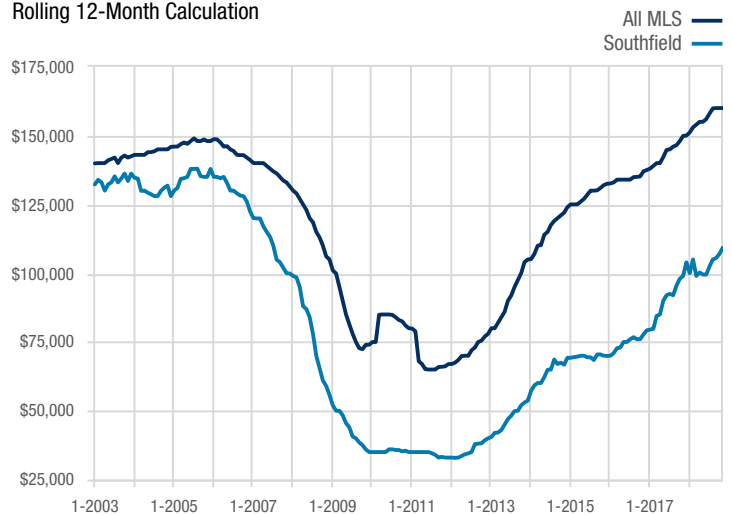
### Median Sales Price - Residential

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.