

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Springfield Twp

Oakland County

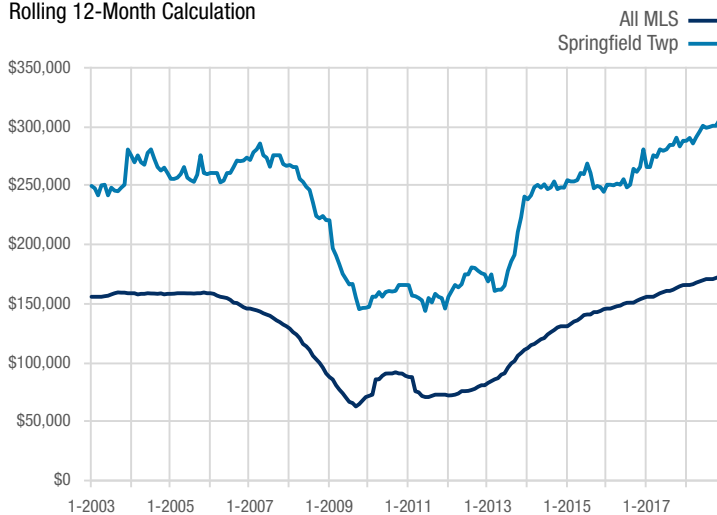
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	22	24	+ 9.1%	364	336	- 7.7%
Pending Sales	22	9	- 59.1%	193	159	- 17.6%
Closed Sales	25	11	- 56.0%	181	162	- 10.5%
Days on Market Until Sale	32	45	+ 40.6%	47	39	- 17.0%
Median Sales Price*	\$230,000	\$279,000	+ 21.3%	\$280,000	\$302,000	+ 7.9%
Average Sales Price*	\$247,538	\$275,818	+ 11.4%	\$304,370	\$321,407	+ 5.6%
Percent of List Price Received*	96.7%	97.4%	+ 0.7%	97.6%	97.7%	+ 0.1%
Inventory of Homes for Sale	81	81	0.0%	—	—	—
Months Supply of Inventory	4.8	5.8	+ 20.8%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	2	0	- 100.0%	19	14	- 26.3%
Pending Sales	0	0	0.0%	16	13	- 18.8%
Closed Sales	0	0	0.0%	18	14	- 22.2%
Days on Market Until Sale	—	—	—	38	36	- 5.3%
Median Sales Price*	—	—	—	\$168,500	\$154,076	- 8.6%
Average Sales Price*	—	—	—	\$185,875	\$169,861	- 8.6%
Percent of List Price Received*	—	—	—	96.5%	97.5%	+ 1.0%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.5	1.2	- 20.0%	—	—	—

* 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.

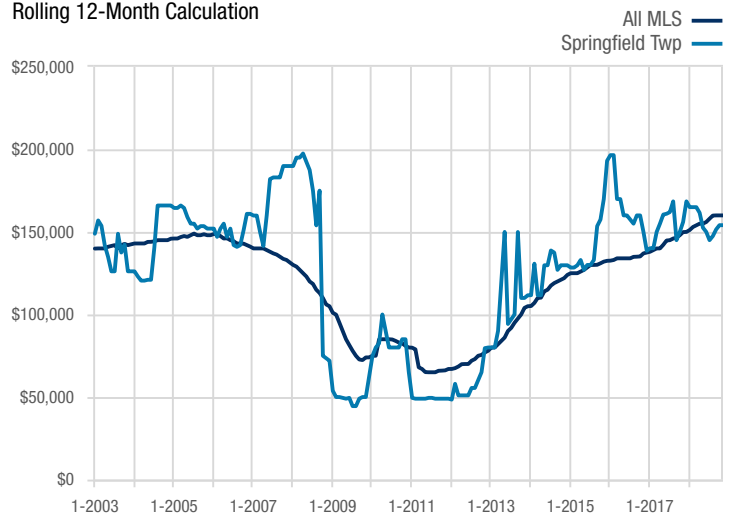
Median Sales Price - Residential

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.