

Local Market Update – December 2018

This is a research tool provided by Realcomp.



Birmingham

Oakland County

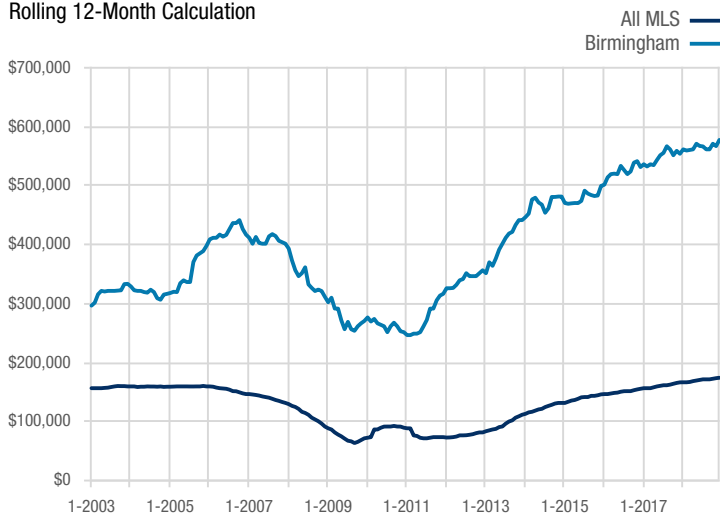
Residential	December			Year to Date		
Key Metrics	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	24	27	+ 12.5%	869	1,005	+ 15.7%
Pending Sales	21	23	+ 9.5%	459	433	- 5.7%
Closed Sales	32	31	- 3.1%	468	443	- 5.3%
Days on Market Until Sale	38	57	+ 50.0%	48	40	- 16.7%
Median Sales Price*	\$407,500	\$622,500	+ 52.8%	\$552,500	\$576,000	+ 4.3%
Average Sales Price*	\$620,691	\$815,030	+ 31.3%	\$642,883	\$710,519	+ 10.5%
Percent of List Price Received*	94.9%	94.9%	0.0%	96.5%	96.7%	+ 0.2%
Inventory of Homes for Sale	141	156	+ 10.6%	—	—	—
Months Supply of Inventory	3.7	4.3	+ 16.2%	—	—	—

Condo	December			Year to Date		
Key Metrics	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	14	13	- 7.1%	217	189	- 12.9%
Pending Sales	17	8	- 52.9%	130	122	- 6.2%
Closed Sales	9	6	- 33.3%	118	104	- 11.9%
Days on Market Until Sale	84	29	- 65.5%	34	32	- 5.9%
Median Sales Price*	\$289,000	\$253,375	- 12.3%	\$215,000	\$218,000	+ 1.4%
Average Sales Price*	\$606,778	\$258,957	- 57.3%	\$386,652	\$341,359	- 11.7%
Percent of List Price Received*	94.3%	97.0%	+ 2.9%	96.3%	96.8%	+ 0.5%
Inventory of Homes for Sale	50	51	+ 2.0%	—	—	—
Months Supply of Inventory	4.6	5.0	+ 8.7%	—	—	—

* 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.

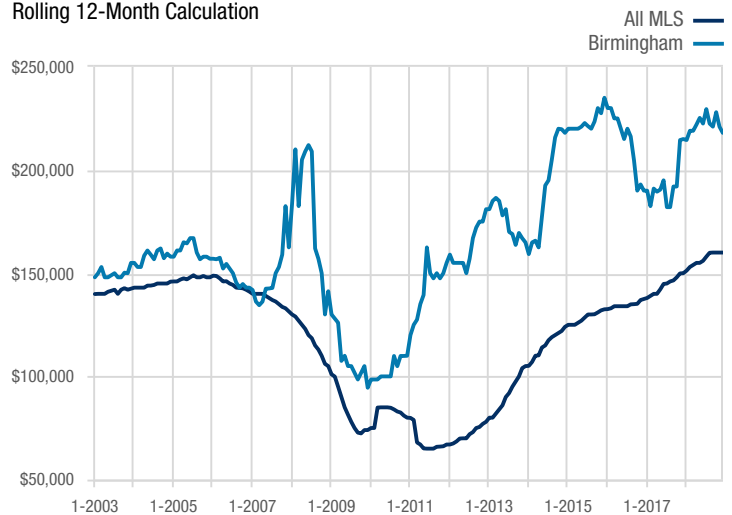
Median Sales Price - Residential

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.