

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Birmingham

Oakland County

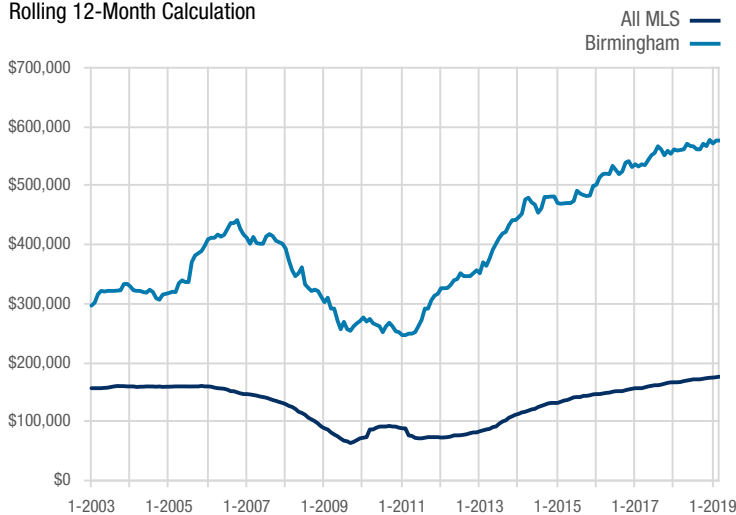
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	114	86	- 24.6%	218	208	- 4.6%
Pending Sales	44	50	+ 13.6%	98	90	- 8.2%
Closed Sales	31	23	- 25.8%	75	60	- 20.0%
Days on Market Until Sale	56	30	- 46.4%	44	44	0.0%
Median Sales Price*	\$640,000	\$625,000	- 2.3%	\$560,000	\$558,500	- 0.3%
Average Sales Price*	\$723,858	\$757,239	+ 4.6%	\$708,670	\$771,295	+ 8.8%
Percent of List Price Received*	96.5%	96.5%	0.0%	95.8%	95.9%	+ 0.1%
Inventory of Homes for Sale	178	152	- 14.6%	—	—	—
Months Supply of Inventory	4.9	4.3	- 12.2%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	32	18	- 43.8%	55	43	- 21.8%
Pending Sales	21	6	- 71.4%	38	17	- 55.3%
Closed Sales	11	9	- 18.2%	23	24	+ 4.3%
Days on Market Until Sale	50	33	- 34.0%	47	83	+ 76.6%
Median Sales Price*	\$221,000	\$347,500	+ 57.2%	\$221,000	\$337,500	+ 52.7%
Average Sales Price*	\$300,318	\$544,500	+ 81.3%	\$448,104	\$783,676	+ 74.9%
Percent of List Price Received*	98.0%	96.9%	- 1.1%	96.8%	96.4%	- 0.4%
Inventory of Homes for Sale	46	57	+ 23.9%	—	—	—
Months Supply of Inventory	4.1	6.7	+ 63.4%	—	—	—

* 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.

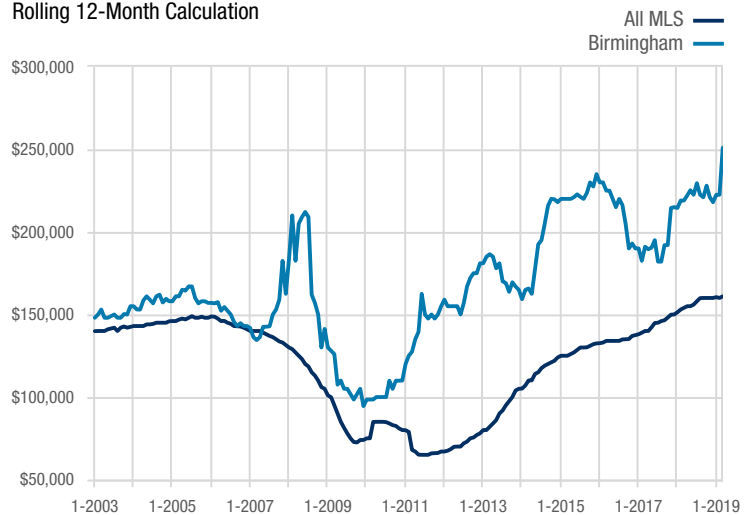
Median Sales Price - Residential

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.