

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Farmington Hills

Oakland County

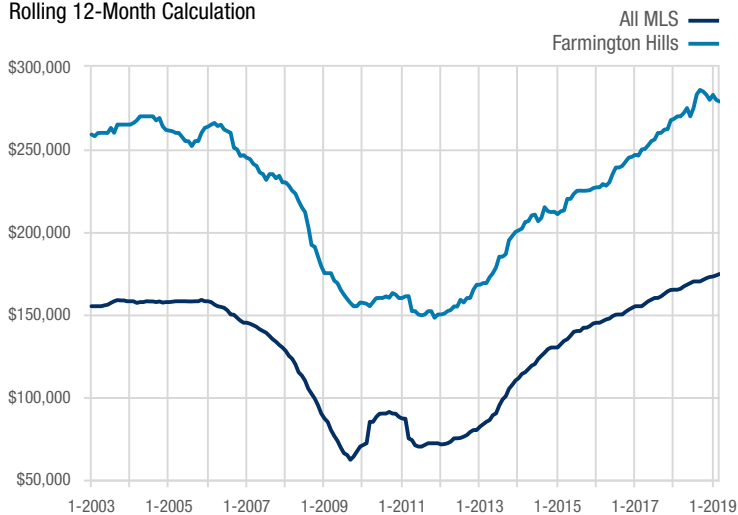
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	108	94	- 13.0%	247	243	- 1.6%
Pending Sales	76	75	- 1.3%	181	184	+ 1.7%
Closed Sales	57	61	+ 7.0%	167	158	- 5.4%
Days on Market Until Sale	46	32	- 30.4%	46	34	- 26.1%
Median Sales Price*	\$280,000	\$265,000	- 5.4%	\$262,900	\$264,950	+ 0.8%
Average Sales Price*	\$290,729	\$292,163	+ 0.5%	\$276,470	\$277,755	+ 0.5%
Percent of List Price Received*	97.8%	97.7%	- 0.1%	97.1%	97.0%	- 0.1%
Inventory of Homes for Sale	137	116	- 15.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	23	22	- 4.3%	76	73	- 3.9%
Pending Sales	21	20	- 4.8%	53	53	0.0%
Closed Sales	16	14	- 12.5%	41	45	+ 9.8%
Days on Market Until Sale	35	37	+ 5.7%	38	35	- 7.9%
Median Sales Price*	\$130,750	\$227,000	+ 73.6%	\$152,000	\$162,000	+ 6.6%
Average Sales Price*	\$167,875	\$209,529	+ 24.8%	\$169,434	\$179,036	+ 5.7%
Percent of List Price Received*	95.4%	97.4%	+ 2.1%	96.1%	96.9%	+ 0.8%
Inventory of Homes for Sale	36	32	- 11.1%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

\* 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.

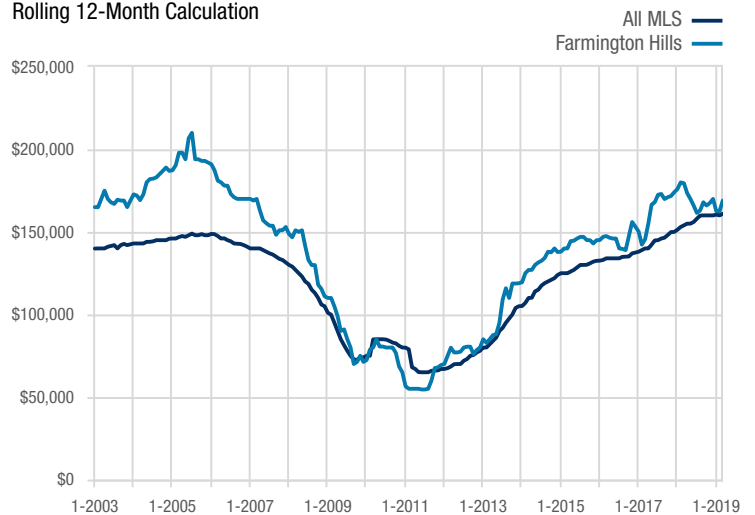
### Median Sales Price - Residential

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.