

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Farmington

Oakland County

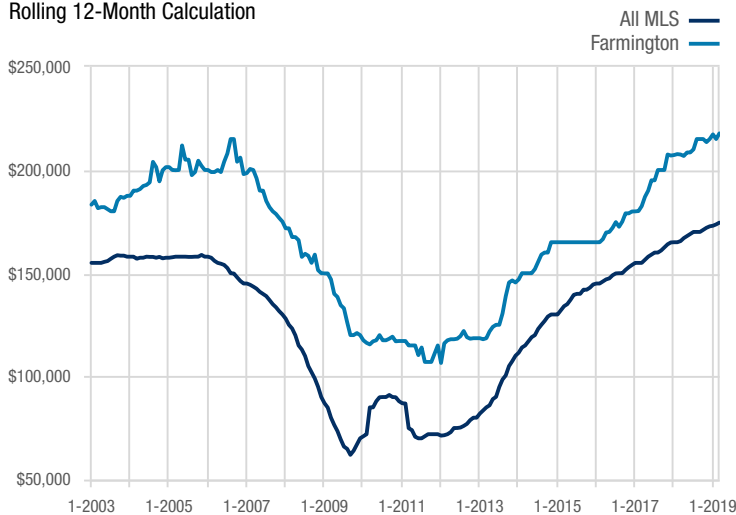
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	18	17	- 5.6%	32	25	- 21.9%
Pending Sales	16	14	- 12.5%	26	28	+ 7.7%
Closed Sales	5	11	+ 120.0%	20	23	+ 15.0%
Days on Market Until Sale	28	34	+ 21.4%	33	39	+ 18.2%
Median Sales Price*	\$186,430	<b>\$235,000</b>	+ 26.1%	\$196,000	<b>\$219,000</b>	+ 11.7%
Average Sales Price*	\$192,636	<b>\$235,264</b>	+ 22.1%	\$210,149	<b>\$206,774</b>	- 1.6%
Percent of List Price Received*	95.3%	<b>98.1%</b>	+ 2.9%	96.7%	<b>97.6%</b>	+ 0.9%
Inventory of Homes for Sale	13	7	- 46.2%	—	—	—
Months Supply of Inventory	1.0	<b>0.6</b>	- 40.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	5	3	- 40.0%	12	10	- 16.7%
Pending Sales	2	1	- 50.0%	10	9	- 10.0%
Closed Sales	2	1	- 50.0%	12	13	+ 8.3%
Days on Market Until Sale	4	5	+ 25.0%	18	52	+ 188.9%
Median Sales Price*	\$72,250	<b>\$58,100</b>	- 19.6%	\$93,250	<b>\$91,000</b>	- 2.4%
Average Sales Price*	\$72,250	<b>\$58,100</b>	- 19.6%	\$129,108	<b>\$139,296</b>	+ 7.9%
Percent of List Price Received*	96.4%	<b>100.2%</b>	+ 3.9%	98.4%	<b>95.1%</b>	- 3.4%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	1.3	<b>1.3</b>	0.0%	—	—	—

\* 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.

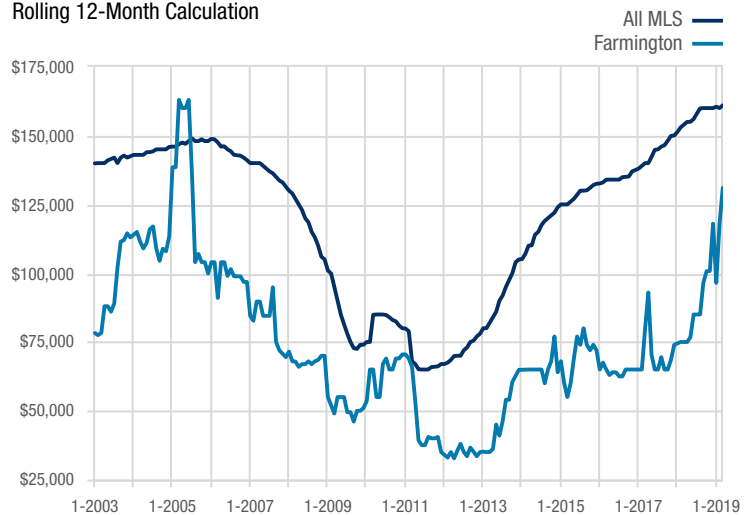
### Median Sales Price - Residential

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.