

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Ferndale

Oakland County

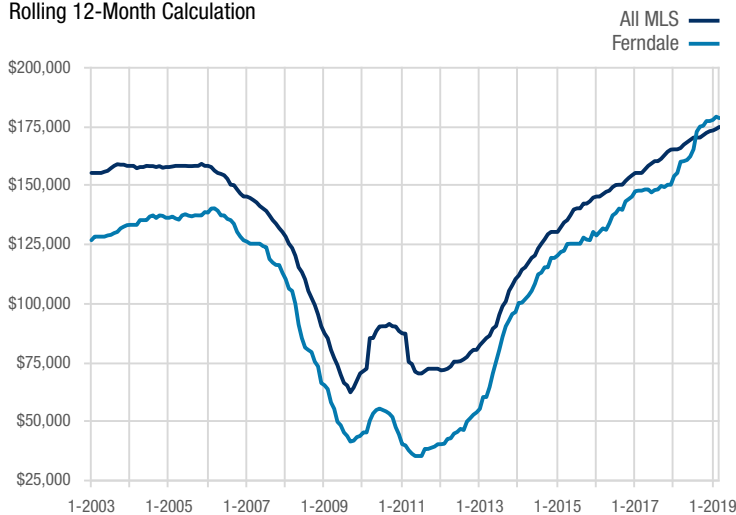
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	55	66	+ 20.0%	133	153	+ 15.0%
Pending Sales	47	63	+ 34.0%	111	140	+ 26.1%
Closed Sales	39	43	+ 10.3%	96	108	+ 12.5%
Days on Market Until Sale	21	39	+ 85.7%	22	41	+ 86.4%
Median Sales Price*	\$175,000	<b>\$174,000</b>	- 0.6%	\$159,750	<b>\$169,500</b>	+ 6.1%
Average Sales Price*	\$184,096	<b>\$189,231</b>	+ 2.8%	\$168,843	<b>\$187,463</b>	+ 11.0%
Percent of List Price Received*	99.7%	<b>97.7%</b>	- 2.0%	98.7%	<b>97.0%</b>	- 1.7%
Inventory of Homes for Sale	38	45	+ 18.4%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	2	3	+ 50.0%	7	15	+ 114.3%
Pending Sales	2	4	+ 100.0%	3	8	+ 166.7%
Closed Sales	1	0	- 100.0%	7	2	- 71.4%
Days on Market Until Sale	45	—	—	61	0	- 100.0%
Median Sales Price*	\$316,500	—	—	\$287,500	<b>\$241,052</b>	- 16.2%
Average Sales Price*	\$316,500	—	—	\$312,473	<b>\$241,052</b>	- 22.9%
Percent of List Price Received*	97.4%	—	—	104.6%	<b>100.3%</b>	- 4.1%
Inventory of Homes for Sale	2	14	+ 600.0%	—	—	—
Months Supply of Inventory	1.0	4.4	+ 340.0%	—	—	—

\* 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.

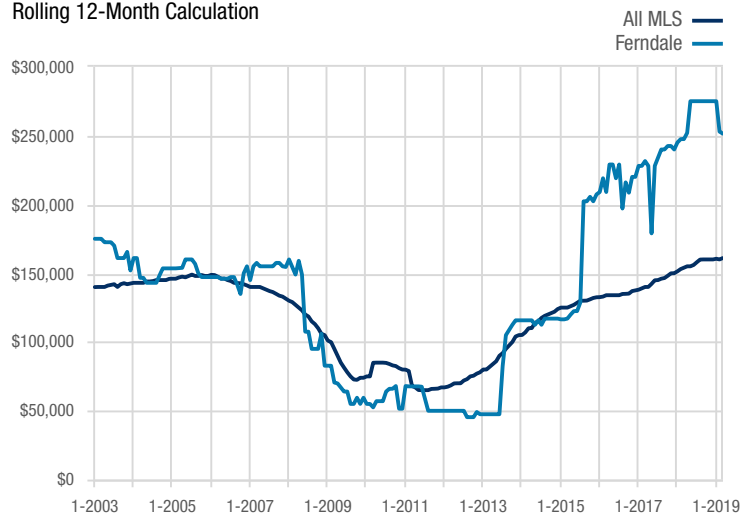
### Median Sales Price - Residential

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.