

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Independence Twp

Oakland County

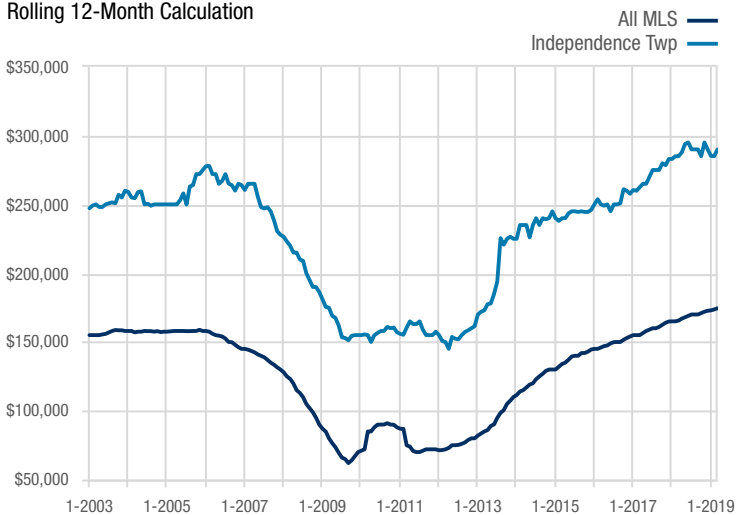
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	67	<b>73</b>	+ 9.0%	163	<b>151</b>	- 7.4%
Pending Sales	53	<b>47</b>	- 11.3%	123	<b>108</b>	- 12.2%
Closed Sales	39	<b>35</b>	- 10.3%	94	<b>82</b>	- 12.8%
Days on Market Until Sale	45	<b>54</b>	+ 20.0%	52	<b>64</b>	+ 23.1%
Median Sales Price*	\$300,000	<b>\$324,900</b>	+ 8.3%	\$293,500	<b>\$290,500</b>	- 1.0%
Average Sales Price*	\$343,073	<b>\$362,791</b>	+ 5.7%	\$334,791	<b>\$315,353</b>	- 5.8%
Percent of List Price Received*	97.9%	<b>97.4%</b>	- 0.5%	97.6%	<b>97.5%</b>	- 0.1%
Inventory of Homes for Sale	134	<b>99</b>	- 26.1%	—	—	—
Months Supply of Inventory	3.0	<b>2.7</b>	- 10.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	12	<b>21</b>	+ 75.0%	23	<b>37</b>	+ 60.9%
Pending Sales	8	<b>10</b>	+ 25.0%	19	<b>15</b>	- 21.1%
Closed Sales	5	<b>6</b>	+ 20.0%	14	<b>12</b>	- 14.3%
Days on Market Until Sale	183	<b>53</b>	- 71.0%	92	<b>30</b>	- 67.4%
Median Sales Price*	\$389,175	<b>\$192,450</b>	- 50.5%	\$220,450	<b>\$197,450</b>	- 10.4%
Average Sales Price*	\$346,619	<b>\$199,467</b>	- 42.5%	\$268,678	<b>\$214,892</b>	- 20.0%
Percent of List Price Received*	112.3%	<b>98.7%</b>	- 12.1%	103.4%	<b>98.3%</b>	- 4.9%
Inventory of Homes for Sale	19	<b>30</b>	+ 57.9%	—	—	—
Months Supply of Inventory	2.5	<b>4.5</b>	+ 80.0%	—	—	—

\* 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.

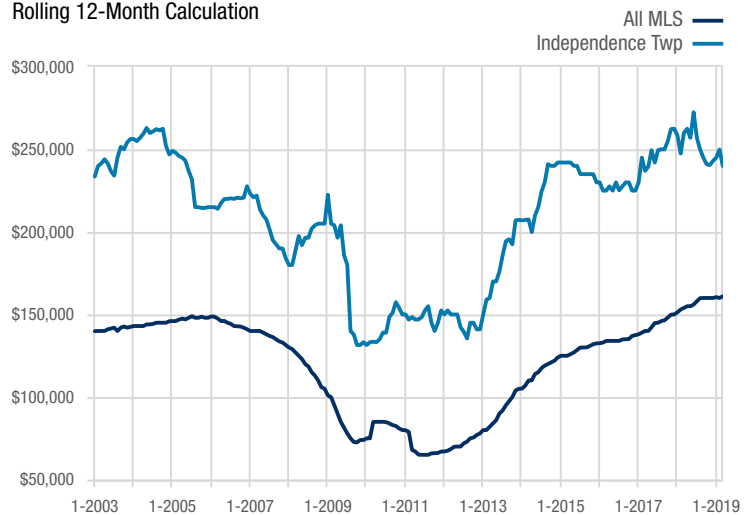
### Median Sales Price - Residential

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.