

Local Market Update – March 2019

This is a research tool provided by Realcomp.



NOCBOR® Report

Covers the following northern areas of Oakland County: Auburn Hills, Bloomfield Twp, Brandon Twp, City of the Village of Clarkston, Springfield Twp, Fenton, Groveland Twp, Holly Twp, Holly Vlg, Independence Twp, Keego Harbor, Lake Angelus, Lake Orion Vlg, Orchard Lake, Orion Twp, Ortonville Vlg, Oxford Twp, Oxford Vlg, Pontiac, Rose Twp, Sylvan Lake and Waterford Twp.

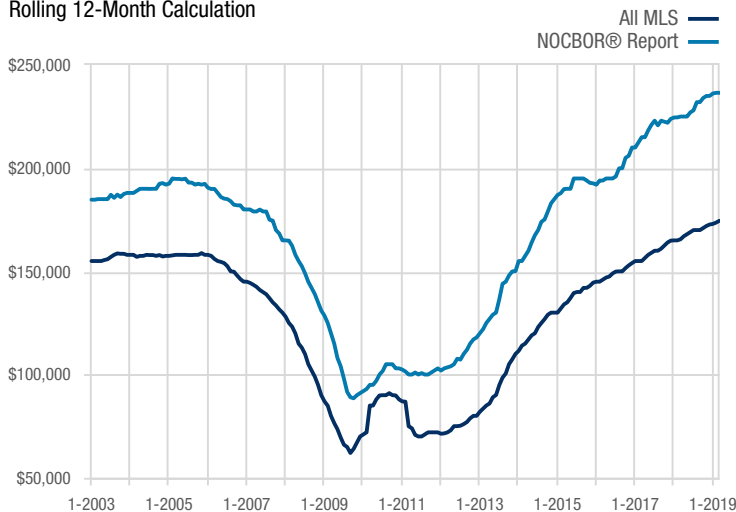
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	632	534	- 15.5%	1,467	1,371	- 6.5%
Pending Sales	403	381	- 5.5%	982	1,038	+ 5.7%
Closed Sales	340	355	+ 4.4%	817	863	+ 5.6%
Days on Market Until Sale	44	45	+ 2.3%	47	49	+ 4.3%
Median Sales Price*	\$234,950	\$234,500	- 0.2%	\$214,500	\$221,650	+ 3.3%
Average Sales Price*	\$302,511	\$278,444	- 8.0%	\$276,969	\$273,433	- 1.3%
Percent of List Price Received*	98.0%	97.5%	- 0.5%	97.0%	97.2%	+ 0.2%
Inventory of Homes for Sale	1,147	932	- 18.7%	—	—	—
Months Supply of Inventory	3.0	2.5	- 16.7%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	122	97	- 20.5%	257	215	- 16.3%
Pending Sales	85	54	- 36.5%	196	142	- 27.6%
Closed Sales	66	48	- 27.3%	150	125	- 16.7%
Days on Market Until Sale	49	30	- 38.8%	43	35	- 18.6%
Median Sales Price*	\$136,750	\$178,000	+ 30.2%	\$136,750	\$175,000	+ 28.0%
Average Sales Price*	\$192,997	\$218,407	+ 13.2%	\$176,500	\$211,462	+ 19.8%
Percent of List Price Received*	98.2%	97.8%	- 0.4%	97.4%	97.9%	+ 0.5%
Inventory of Homes for Sale	146	125	- 14.4%	—	—	—
Months Supply of Inventory	2.2	2.0	- 9.1%	—	—	—

* 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.

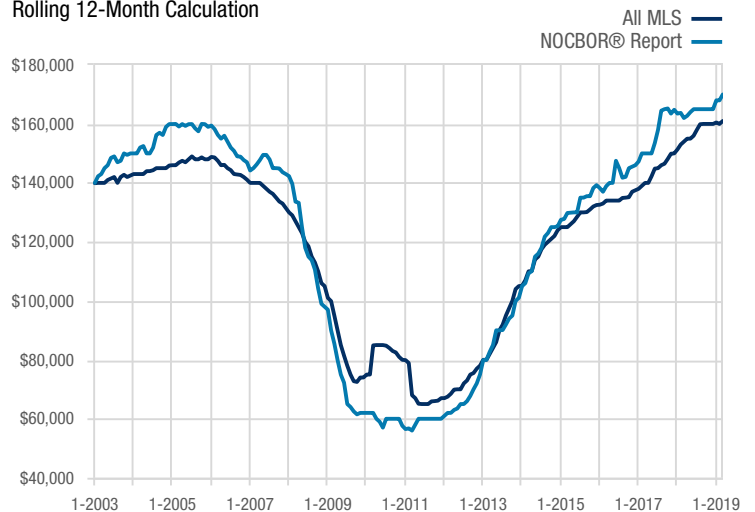
Median Sales Price - Residential

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.