

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Royal Oak

Oakland County

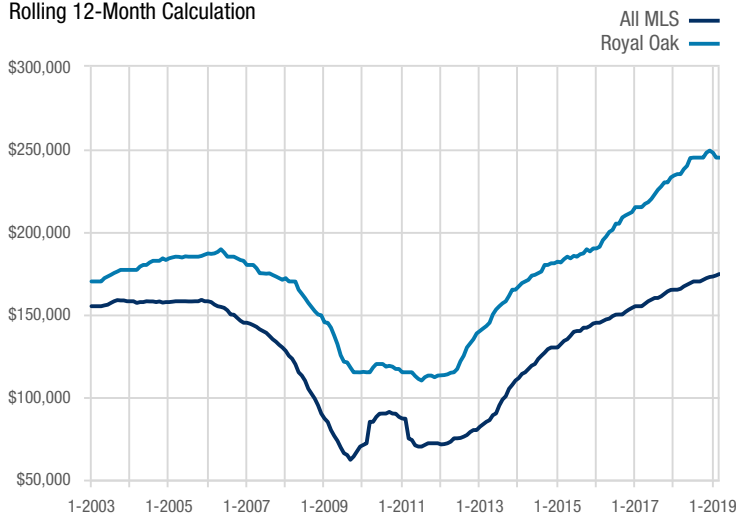
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	136	<b>174</b>	+ 27.9%	324	<b>377</b>	+ 16.4%
Pending Sales	110	<b>118</b>	+ 7.3%	268	<b>289</b>	+ 7.8%
Closed Sales	85	<b>93</b>	+ 9.4%	215	<b>220</b>	+ 2.3%
Days on Market Until Sale	31	<b>40</b>	+ 29.0%	35	<b>45</b>	+ 28.6%
Median Sales Price*	\$260,000	<b>\$259,900</b>	0.0%	\$250,000	<b>\$240,000</b>	- 4.0%
Average Sales Price*	\$287,466	<b>\$287,478</b>	+ 0.0%	\$277,494	<b>\$277,147</b>	- 0.1%
Percent of List Price Received*	98.9%	<b>97.7%</b>	- 1.2%	98.4%	<b>97.8%</b>	- 0.6%
Inventory of Homes for Sale	131	<b>164</b>	+ 25.2%	—	—	—
Months Supply of Inventory	1.2	<b>1.6</b>	+ 33.3%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	21	<b>37</b>	+ 76.2%	67	<b>88</b>	+ 31.3%
Pending Sales	24	<b>24</b>	0.0%	58	<b>59</b>	+ 1.7%
Closed Sales	15	<b>16</b>	+ 6.7%	41	<b>46</b>	+ 12.2%
Days on Market Until Sale	20	<b>47</b>	+ 135.0%	30	<b>43</b>	+ 43.3%
Median Sales Price*	\$138,000	<b>\$140,000</b>	+ 1.4%	\$161,500	<b>\$140,000</b>	- 13.3%
Average Sales Price*	\$225,705	<b>\$166,496</b>	- 26.2%	\$231,302	<b>\$188,428</b>	- 18.5%
Percent of List Price Received*	97.8%	<b>95.5%</b>	- 2.4%	98.2%	<b>96.9%</b>	- 1.3%
Inventory of Homes for Sale	37	<b>55</b>	+ 48.6%	—	—	—
Months Supply of Inventory	1.8	<b>2.5</b>	+ 38.9%	—	—	—

\* 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.

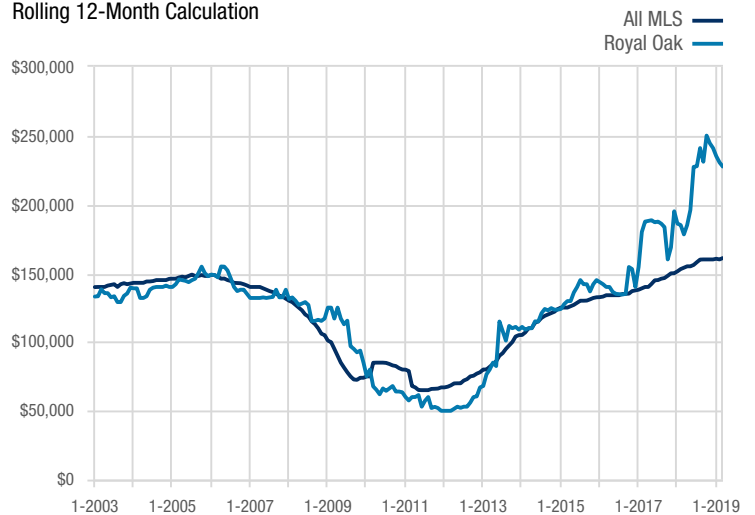
### Median Sales Price - Residential

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.