

Local Market Update – May 2019

A Research Tool Provided by Realcomp



Southfield

Oakland County

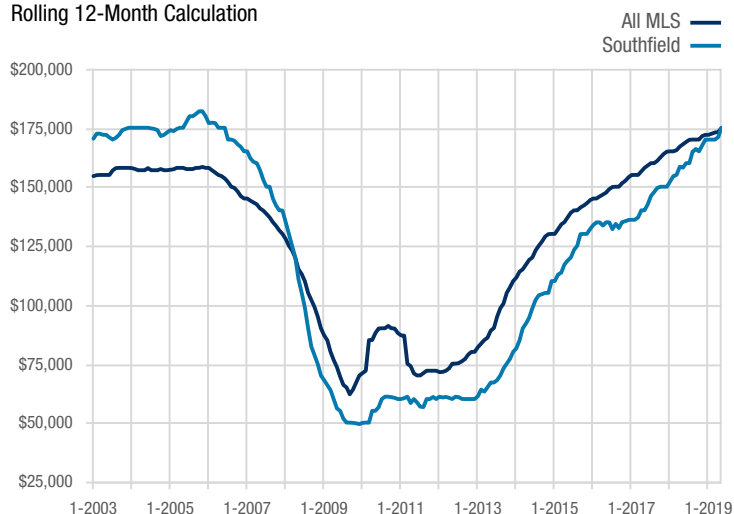
| Residential | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2018 | 2019 | % Change | Thru 5-2018 | Thru 5-2019 | % Change |
| New Listings | 82 | 93 | + 13.4% | 333 | 355 | + 6.6% |
| Pending Sales | 62 | 62 | 0.0% | 268 | 280 | + 4.5% |
| Closed Sales | 53 | 54 | + 1.9% | 253 | 231 | - 8.7% |
| Days on Market Until Sale | 30 | 30 | 0.0% | 27 | 30 | + 11.1% |
| Median Sales Price* | \$153,000 | \$177,250 | + 15.8% | \$165,172 | \$175,000 | + 6.0% |
| Average Sales Price* | \$152,051 | \$185,371 | + 21.9% | \$164,555 | \$176,789 | + 7.4% |
| Percent of List Price Received* | 97.8% | 99.2% | + 1.4% | 98.0% | 99.0% | + 1.0% |
| Inventory of Homes for Sale | 95 | 83 | - 12.6% | — | — | — |
| Months Supply of Inventory | 1.7 | 1.5 | - 11.8% | — | — | — |

| Condo | May | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2018 | 2019 | % Change | Thru 5-2018 | Thru 5-2019 | % Change |
| New Listings | 25 | 26 | + 4.0% | 85 | 108 | + 27.1% |
| Pending Sales | 16 | 23 | + 43.8% | 66 | 88 | + 33.3% |
| Closed Sales | 17 | 23 | + 35.3% | 63 | 80 | + 27.0% |
| Days on Market Until Sale | 27 | 32 | + 18.5% | 29 | 33 | + 13.8% |
| Median Sales Price* | \$102,000 | \$125,500 | + 23.0% | \$100,000 | \$114,900 | + 14.9% |
| Average Sales Price* | \$113,071 | \$121,336 | + 7.3% | \$106,751 | \$116,146 | + 8.8% |
| Percent of List Price Received* | 98.3% | 97.6% | - 0.7% | 97.3% | 97.2% | - 0.1% |
| Inventory of Homes for Sale | 28 | 24 | - 14.3% | — | — | — |
| Months Supply of Inventory | 1.9 | 1.5 | - 21.1% | — | — | — |

* 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.

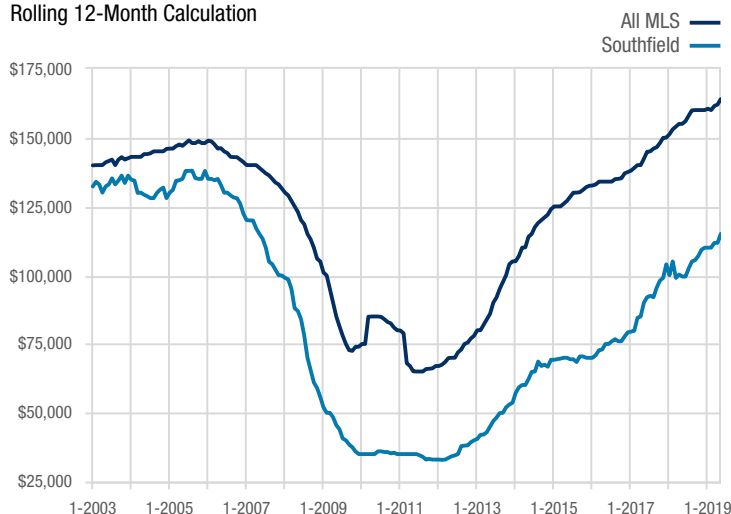
Median Sales Price - Residential

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.