

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Farmington

Oakland County

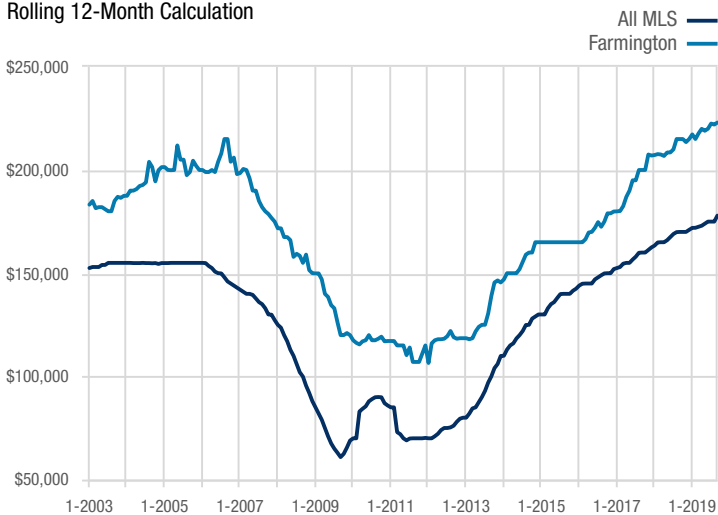
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	8	13	+ 62.5%	141	126	- 10.6%
Pending Sales	7	10	+ 42.9%	114	105	- 7.9%
Closed Sales	10	14	+ 40.0%	110	98	- 10.9%
Days on Market Until Sale	11	10	- 9.1%	16	18	+ 12.5%
Median Sales Price*	\$203,250	\$227,000	+ 11.7%	\$217,500	\$225,000	+ 3.4%
Average Sales Price*	\$210,280	\$241,532	+ 14.9%	\$226,884	\$233,297	+ 2.8%
Percent of List Price Received*	101.1%	99.6%	- 1.5%	99.6%	98.6%	- 1.0%
Inventory of Homes for Sale	20	14	- 30.0%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	2	6	+ 200.0%	43	39	- 9.3%
Pending Sales	0	4	—	33	28	- 15.2%
Closed Sales	2	1	- 50.0%	36	28	- 22.2%
Days on Market Until Sale	2	4	+ 100.0%	21	37	+ 76.2%
Median Sales Price*	\$262,009	\$215,000	- 17.9%	\$100,750	\$94,500	- 6.2%
Average Sales Price*	\$262,009	\$215,000	- 17.9%	\$134,734	\$135,594	+ 0.6%
Percent of List Price Received*	102.6%	100.0%	- 2.5%	98.1%	95.5%	- 2.7%
Inventory of Homes for Sale	9	6	- 33.3%	—	—	—
Months Supply of Inventory	2.3	1.7	- 26.1%	—	—	—

* 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.

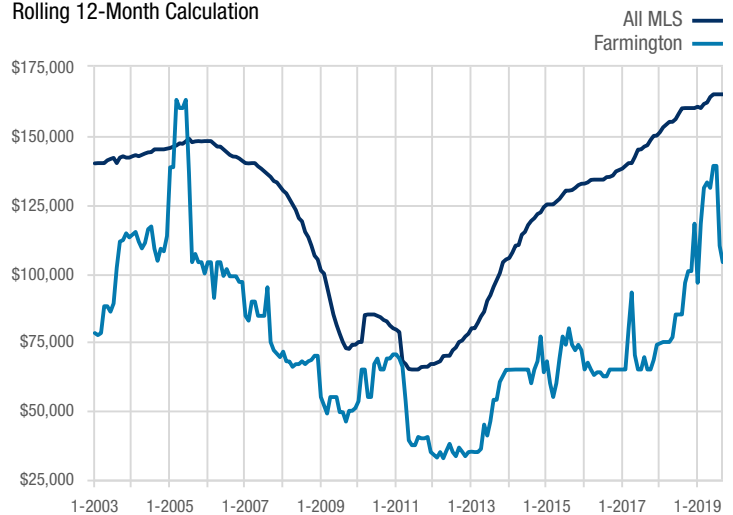
Median Sales Price - Residential

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.