

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Ferndale

Oakland County

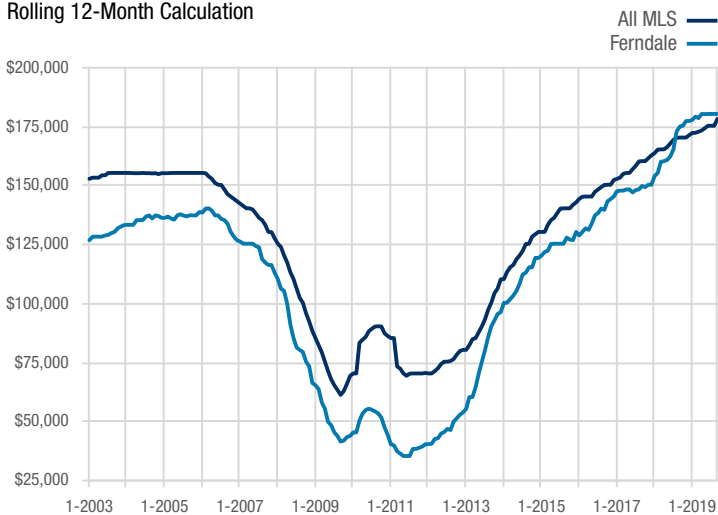
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	82	78	- 4.9%	594	645	+ 8.6%
Pending Sales	49	43	- 12.2%	425	466	+ 9.6%
Closed Sales	45	48	+ 6.7%	386	449	+ 16.3%
Days on Market Until Sale	19	22	+ 15.8%	17	25	+ 47.1%
Median Sales Price*	\$162,000	\$184,000	+ 13.6%	\$175,257	\$185,000	+ 5.6%
Average Sales Price*	\$184,777	\$217,614	+ 17.8%	\$187,425	\$203,387	+ 8.5%
Percent of List Price Received*	98.3%	98.6%	+ 0.3%	99.8%	98.9%	- 0.9%
Inventory of Homes for Sale	108	90	- 16.7%	—	—	—
Months Supply of Inventory	2.4	1.9	- 20.8%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	8	6	- 25.0%	53	64	+ 20.8%
Pending Sales	3	2	- 33.3%	25	29	+ 16.0%
Closed Sales	5	5	0.0%	23	26	+ 13.0%
Days on Market Until Sale	8	109	+ 1,262.5%	34	76	+ 123.5%
Median Sales Price*	\$176,700	\$241,829	+ 36.9%	\$275,000	\$252,344	- 8.2%
Average Sales Price*	\$258,140	\$239,662	- 7.2%	\$298,366	\$261,537	- 12.3%
Percent of List Price Received*	98.7%	101.6%	+ 2.9%	101.1%	100.0%	- 1.1%
Inventory of Homes for Sale	13	31	+ 138.5%	—	—	—
Months Supply of Inventory	4.6	9.1	+ 97.8%	—	—	—

* 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.

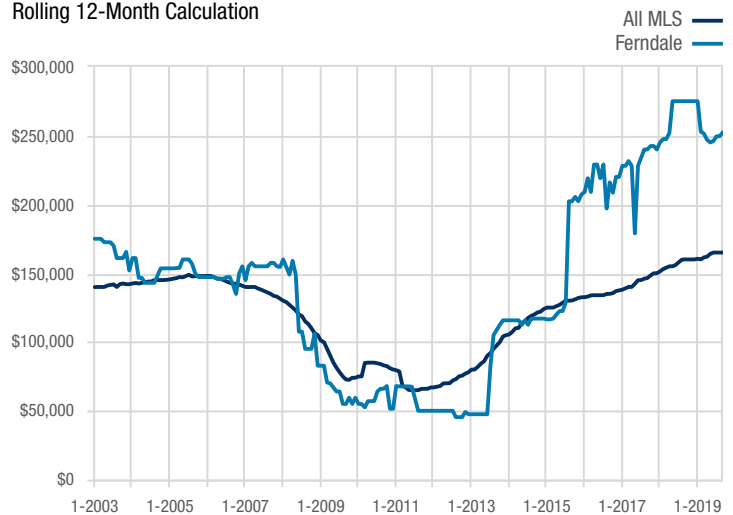
Median Sales Price - Residential

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.