

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Farmington

Oakland County

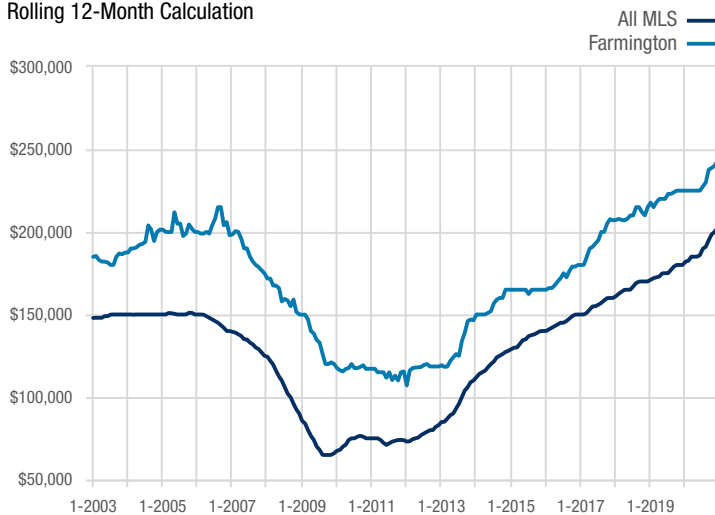
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	5	11	+ 120.0%	163	149	- 8.6%
Pending Sales	9	12	+ 33.3%	134	127	- 5.2%
Closed Sales	8	14	+ 75.0%	132	119	- 9.8%
Days on Market Until Sale	14	29	+ 107.1%	22	23	+ 4.5%
Median Sales Price*	\$217,500	<b>\$245,250</b>	+ 12.8%	\$225,000	<b>\$243,000</b>	+ 8.0%
Average Sales Price*	\$219,813	<b>\$253,936</b>	+ 15.5%	\$236,921	<b>\$255,064</b>	+ 7.7%
Percent of List Price Received*	99.3%	<b>100.3%</b>	+ 1.0%	98.6%	<b>100.4%</b>	+ 1.8%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	4	—	43	47	+ 9.3%
Pending Sales	1	3	+ 200.0%	33	41	+ 24.2%
Closed Sales	2	7	+ 250.0%	35	40	+ 14.3%
Days on Market Until Sale	27	30	+ 11.1%	35	42	+ 20.0%
Median Sales Price*	\$92,000	<b>\$95,000</b>	+ 3.3%	\$99,000	<b>\$100,500</b>	+ 1.5%
Average Sales Price*	\$92,000	<b>\$95,929</b>	+ 4.3%	\$139,673	<b>\$126,077</b>	- 9.7%
Percent of List Price Received*	97.4%	<b>93.4%</b>	- 4.1%	96.4%	<b>95.6%</b>	- 0.8%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.9	0.9	0.0%	—	—	—

\* 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.

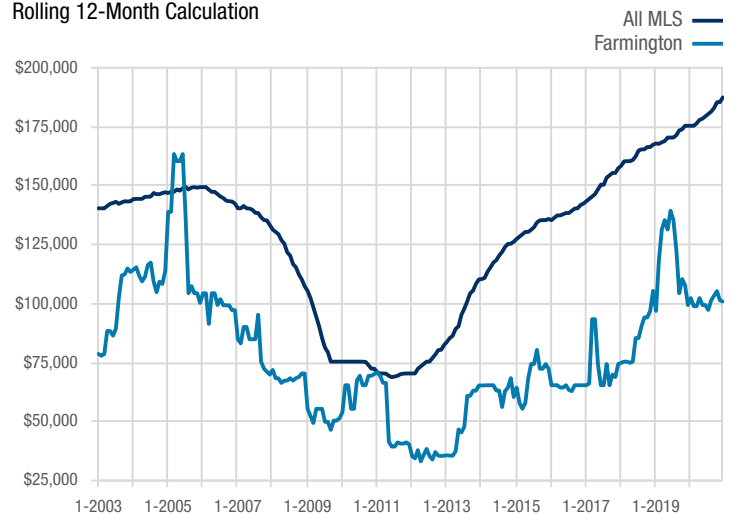
### Median Sales Price - Residential

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.