

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Ferndale

Oakland County

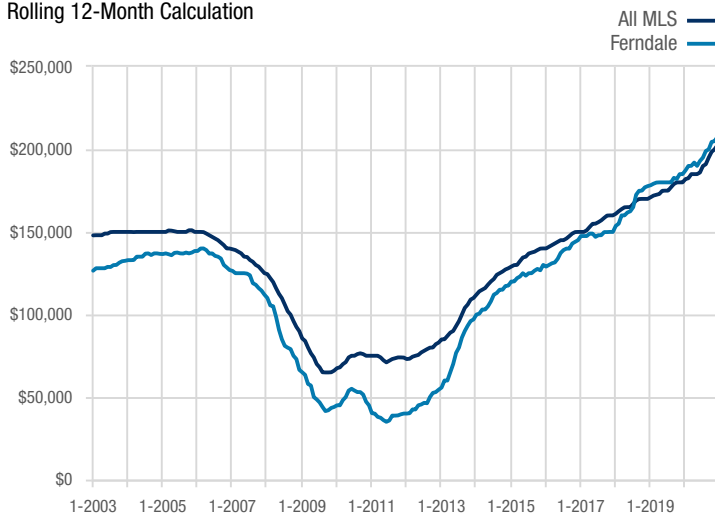
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	32	31	- 3.1%	788	694	- 11.9%
Pending Sales	23	51	+ 121.7%	566	568	+ 0.4%
Closed Sales	38	58	+ 52.6%	587	542	- 7.7%
Days on Market Until Sale	33	25	- 24.2%	25	23	- 8.0%
Median Sales Price*	\$171,500	\$202,600	+ 18.1%	\$185,000	\$207,500	+ 12.2%
Average Sales Price*	\$194,101	\$214,583	+ 10.6%	\$205,590	\$216,639	+ 5.4%
Percent of List Price Received*	97.5%	98.7%	+ 1.2%	98.6%	99.7%	+ 1.1%
Inventory of Homes for Sale	63	36	- 42.9%	—	—	—
Months Supply of Inventory	1.3	0.8	- 38.5%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	5	2	- 60.0%	78	63	- 19.2%
Pending Sales	4	5	+ 25.0%	33	43	+ 30.3%
Closed Sales	4	4	0.0%	39	35	- 10.3%
Days on Market Until Sale	156	229	+ 46.8%	77	112	+ 45.5%
Median Sales Price*	\$272,291	\$276,499	+ 1.5%	\$258,000	\$277,752	+ 7.7%
Average Sales Price*	\$232,034	\$247,844	+ 6.8%	\$260,226	\$280,694	+ 7.9%
Percent of List Price Received*	95.6%	97.9%	+ 2.4%	100.8%	99.4%	- 1.4%
Inventory of Homes for Sale	32	6	- 81.3%	—	—	—
Months Supply of Inventory	10.7	1.7	- 84.1%	—	—	—

* 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.

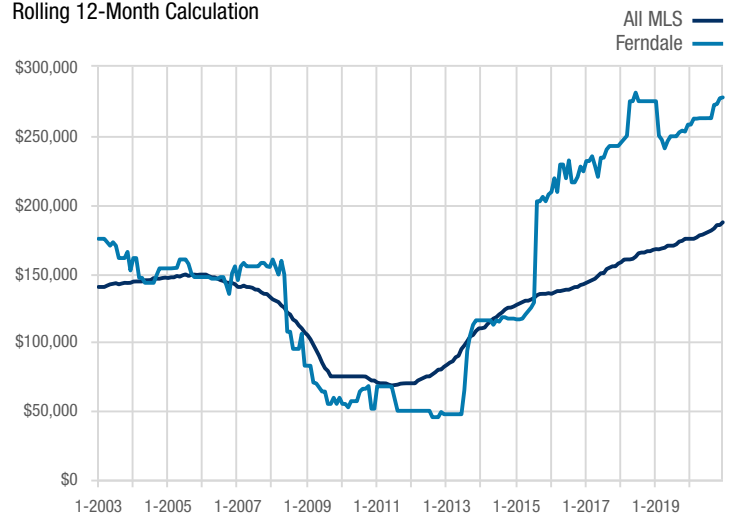
Median Sales Price - Residential

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.