

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Commerce Twp

Oakland County

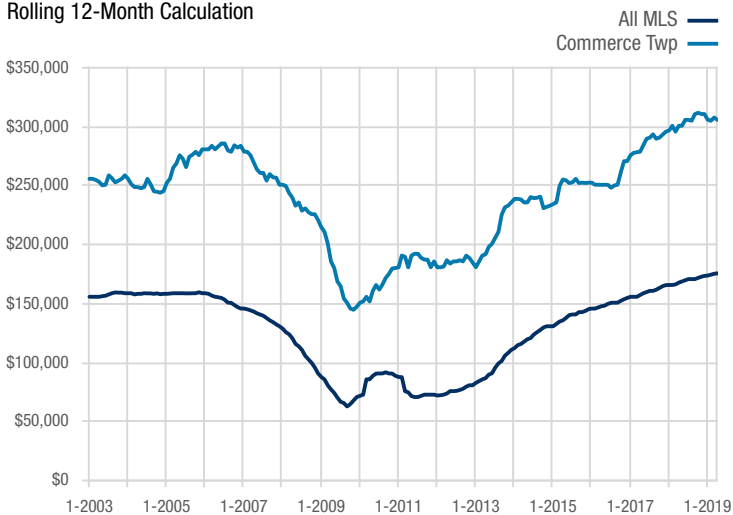
Residential Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	75	88	+ 17.3%	264	258	- 2.3%
Pending Sales	48	45	- 6.3%	164	160	- 2.4%
Closed Sales	37	38	+ 2.7%	134	129	- 3.7%
Days on Market Until Sale	52	46	- 11.5%	52	45	- 13.5%
Median Sales Price*	\$305,000	\$271,000	- 11.1%	\$293,750	\$285,000	- 3.0%
Average Sales Price*	\$313,950	\$318,321	+ 1.4%	\$318,137	\$320,749	+ 0.8%
Percent of List Price Received*	99.0%	97.6%	- 1.4%	98.4%	97.8%	- 0.6%
Inventory of Homes for Sale	126	121	- 4.0%	—	—	—
Months Supply of Inventory	3.0	3.1	+ 3.3%	—	—	—

Condo Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	7	16	+ 128.6%	45	50	+ 11.1%
Pending Sales	6	14	+ 133.3%	41	40	- 2.4%
Closed Sales	14	6	- 57.1%	41	29	- 29.3%
Days on Market Until Sale	17	32	+ 88.2%	30	34	+ 13.3%
Median Sales Price*	\$168,000	\$214,950	+ 27.9%	\$200,000	\$190,000	- 5.0%
Average Sales Price*	\$190,125	\$232,967	+ 22.5%	\$206,614	\$214,881	+ 4.0%
Percent of List Price Received*	98.9%	98.5%	- 0.4%	98.5%	97.6%	- 0.9%
Inventory of Homes for Sale	7	13	+ 85.7%	—	—	—
Months Supply of Inventory	0.6	1.2	+ 100.0%	—	—	—

* 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.

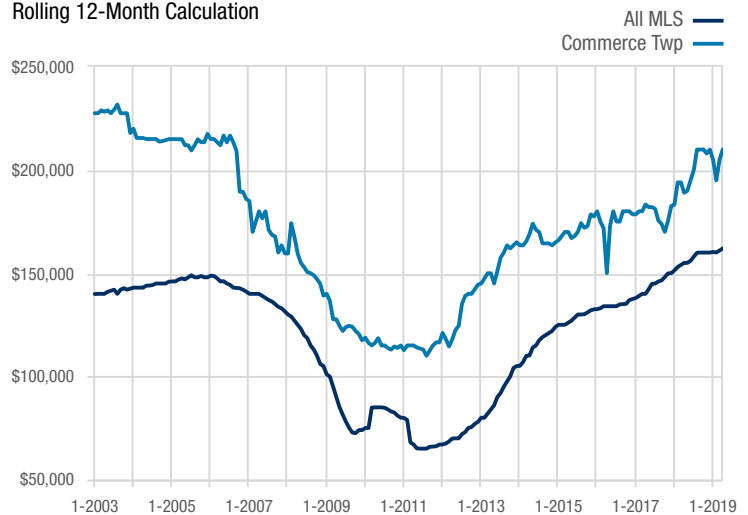
Median Sales Price - Residential

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.