

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Farmington Hills

Oakland County

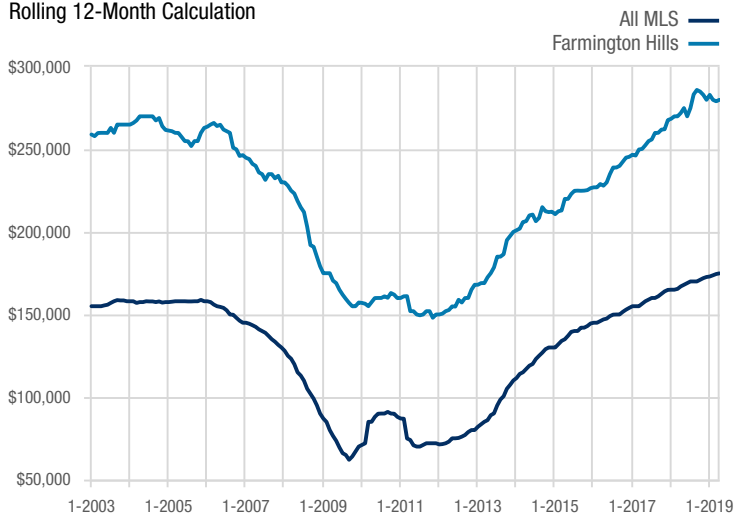
Residential Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	121	119	- 1.7%	368	363	- 1.4%
Pending Sales	78	89	+ 14.1%	259	265	+ 2.3%
Closed Sales	65	64	- 1.5%	232	222	- 4.3%
Days on Market Until Sale	26	43	+ 65.4%	41	37	- 9.8%
Median Sales Price*	\$295,000	\$288,750	- 2.1%	\$269,950	\$272,500	+ 0.9%
Average Sales Price*	\$295,607	\$292,972	- 0.9%	\$281,832	\$282,142	+ 0.1%
Percent of List Price Received*	99.0%	98.3%	- 0.7%	97.6%	97.4%	- 0.2%
Inventory of Homes for Sale	150	125	- 16.7%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

Condo Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	50	36	- 28.0%	126	110	- 12.7%
Pending Sales	25	29	+ 16.0%	78	80	+ 2.6%
Closed Sales	22	21	- 4.5%	63	66	+ 4.8%
Days on Market Until Sale	23	28	+ 21.7%	33	33	0.0%
Median Sales Price*	\$163,950	\$160,000	- 2.4%	\$158,000	\$161,000	+ 1.9%
Average Sales Price*	\$167,441	\$206,386	+ 23.3%	\$168,738	\$187,738	+ 11.3%
Percent of List Price Received*	98.1%	97.8%	- 0.3%	96.8%	97.2%	+ 0.4%
Inventory of Homes for Sale	48	39	- 18.8%	—	—	—
Months Supply of Inventory	2.3	2.0	- 13.0%	—	—	—

* 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.

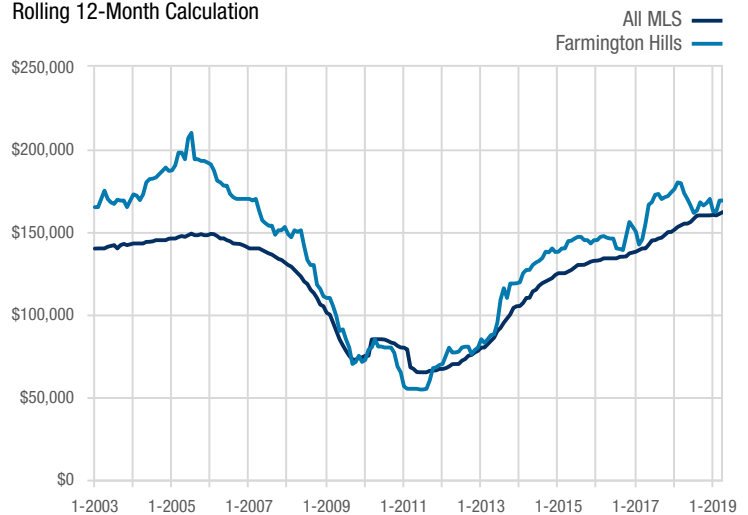
Median Sales Price - Residential

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.