

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Independence Twp

Oakland County

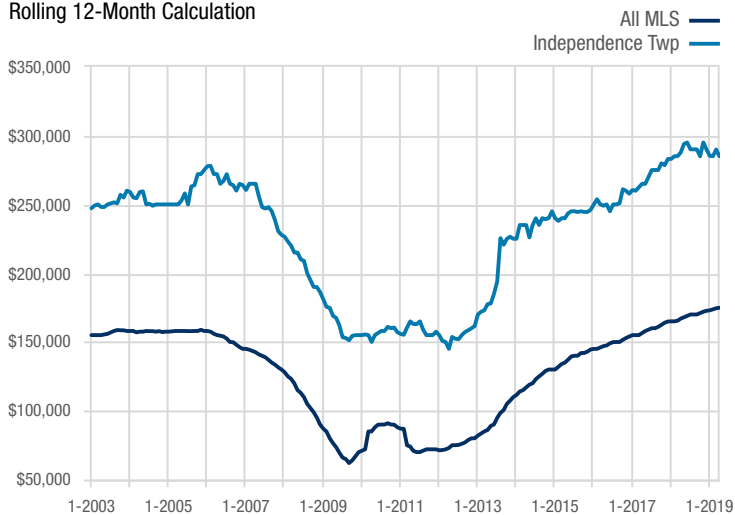
Residential Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	70	73	+ 4.3%	233	226	- 3.0%
Pending Sales	46	38	- 17.4%	169	143	- 15.4%
Closed Sales	50	40	- 20.0%	144	122	- 15.3%
Days on Market Until Sale	54	45	- 16.7%	53	58	+ 9.4%
Median Sales Price*	\$290,250	\$266,250	- 8.3%	\$292,500	\$284,950	- 2.6%
Average Sales Price*	\$312,597	\$317,898	+ 1.7%	\$327,085	\$316,187	- 3.3%
Percent of List Price Received*	97.4%	97.3%	- 0.1%	97.5%	97.4%	- 0.1%
Inventory of Homes for Sale	135	111	- 17.8%	—	—	—
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	16	16	0.0%	39	53	+ 35.9%
Pending Sales	9	15	+ 66.7%	28	30	+ 7.1%
Closed Sales	6	5	- 16.7%	20	17	- 15.0%
Days on Market Until Sale	54	73	+ 35.2%	81	43	- 46.9%
Median Sales Price*	\$280,500	\$192,500	- 31.4%	\$233,450	\$197,450	- 15.4%
Average Sales Price*	\$330,167	\$226,311	- 31.5%	\$287,125	\$217,747	- 24.2%
Percent of List Price Received*	96.1%	101.2%	+ 5.3%	101.2%	99.1%	- 2.1%
Inventory of Homes for Sale	20	27	+ 35.0%	—	—	—
Months Supply of Inventory	2.6	3.8	+ 46.2%	—	—	—

* 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.

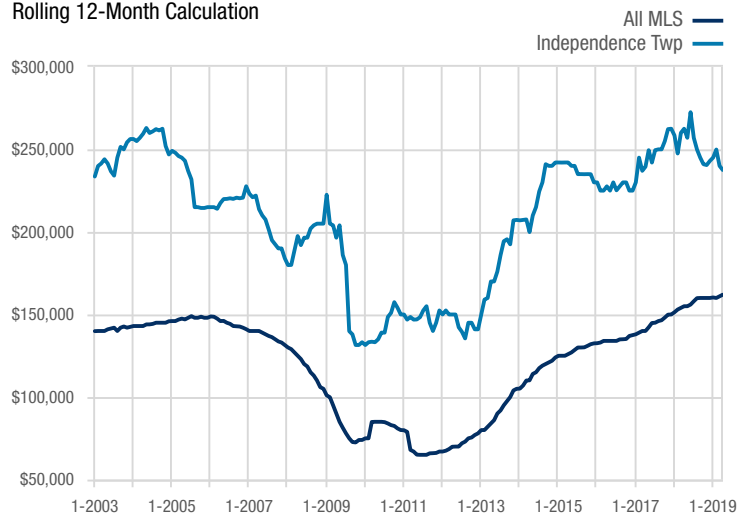
Median Sales Price - Residential

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.