

FARMINGTON/FARM. HILLS 1



Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Sunday, November 4

2018

TABLE OF CONTENTS

Market Summary Table	Page 1
Glossary	Page 2



REAL ESTATE MARKET REPORT FARMINGTON/FARM. HILLS 1

Sunday, November 4, 2018

MARKET SUMMARY TABLE		122 PENDING ^[2]					354 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		251 ACTIVE ^[1]					606 SOLD/CLOSED (last 6 months) ^[4]							
Price Range		Num #	Days on Market	Current List Price	Num #	Pend Ratio	Num #	Num #	Days on Market	Original List Price	Final List Price	Sold/Closed Price	List-Sale Ratio	
Low	High													
\$0	\$49,999	42	A 38	\$ 2,051	11	21%	36	50	A 21	\$ 12,376	\$ 11,852	\$ 3,581	30%	5
			M 31	\$ 2,100					M 13	\$ 1,725	\$ 1,675	\$ 1,625	97%	
\$50,000	\$99,999	4	A 27	\$ 84,700	3	43%	8	10	A 49	\$ 93,610	\$ 85,410	\$ 76,735	90%	2.4
			M 25	\$ 84,500					M 28	\$ 89,900	\$ 85,699	\$ 80,000	93%	
\$100,000	\$149,999	11	A 70	\$ 134,000	9	45%	15	39	A 21	\$ 133,830	\$ 130,026	\$ 125,213	96%	1.7
			M 82	\$ 134,900					M 8	\$ 129,900	\$ 129,900	\$ 125,000	96%	
\$150,000	\$199,999	21	A 37	\$ 179,348	20	49%	36	78	A 18	\$ 178,372	\$ 174,617	\$ 173,014	99%	1.6
			M 33	\$ 179,000					M 6	\$ 174,900	\$ 173,450	\$ 171,500	99%	
\$200,000	\$249,999	28	A 46	\$ 227,482	19	40%	26	110	A 16	\$ 229,857	\$ 226,297	\$ 224,661	99%	1.5
			M 29	\$ 229,000					M 6	\$ 229,450	\$ 225,000	\$ 225,000	100%	
\$250,000	\$299,999	37	A 38	\$ 279,088	31	46%	49	87	A 21	\$ 282,357	\$ 277,165	\$ 273,937	99%	2.6
			M 24	\$ 279,900					M 11	\$ 279,900	\$ 275,000	\$ 275,000	100%	
\$300,000	\$349,999	34	A 53	\$ 328,378	14	29%	67	116	A 23	\$ 333,107	\$ 328,310	\$ 322,584	98%	1.8
			M 42	\$ 327,500					M 16	\$ 333,400	\$ 328,750	\$ 322,750	98%	
\$350,000	\$399,999	24	A 54	\$ 373,117	6	20%	54	67	A 31	\$ 382,308	\$ 376,922	\$ 369,287	98%	2.1
			M 42	\$ 369,900					M 13	\$ 379,900	\$ 375,000	\$ 368,599	98%	
\$400,000	\$449,999	11	A 69	\$ 425,200	2	15%	17	21	A 44	\$ 439,666	\$ 433,004	\$ 421,643	97%	3.1
			M 81	\$ 425,000					M 17	\$ 434,999	\$ 429,900	\$ 420,000	98%	
\$450,000	\$499,999	13	A 77	\$ 477,944	0		13	11	A 14	\$ 479,772	\$ 477,509	\$ 469,800	98%	7.1
			M 80	\$ 475,000					M 8	\$ 485,000	\$ 485,000	\$ 470,000	97%	
\$500,000	\$549,999	9	A 110	\$ 527,522	3	25%	10	10	A 61	\$ 536,960	\$ 536,698	\$ 518,798	97%	5.4
			M 94	\$ 524,900					M 30	\$ 522,450	\$ 526,000	\$ 516,838	98%	
\$550,000	\$599,999	4	A 138	\$ 567,200	2	33%	13	2	A 17	\$ 592,000	\$ 592,000	\$ 582,000	98%	12
			M 128	\$ 559,450					M 17	\$ 592,000	\$ 592,000	\$ 582,000	98%	
\$600,000	\$649,999	2	A 102	\$ 617,950	0		1	3	A 53	\$ 664,237	\$ 664,237	\$ 625,570	94%	4
			M 102	\$ 617,950					M 11	\$ 649,000	\$ 649,000	\$ 631,000	97%	
\$650,000	\$699,999	4	A 43	\$ 681,975	0		1	1	A 3	\$ 686,865	\$ 686,865	\$ 686,865	100%	24
			M 41	\$ 689,000					M 3	\$ 686,865	\$ 686,865	\$ 686,865	100%	
\$700,000	+	7	A 123	\$ 1,004,686	2	22%	8	1	A 23	\$ 799,900	\$ 799,900	\$ 735,000	92%	42
			M 135	\$ 799,900					M 23	\$ 799,900	\$ 799,900	\$ 735,000	92%	
Market Totals		251			122	33%	354	606						2.5
Market Averages			54	\$ 284,399					23	\$ 262,929	\$ 258,841	\$ 253,638	98%	
Market Medians			36	\$ 280,000					10	\$ 269,000	\$ 259,900	\$ 257,250	99%	

Date Range (Off-Market & Sold) = 05/06/2018 to 11/04/2018
Data believed to be accurate but not guaranteed.



Status = [1] Active; [2] Pending, Contingent - CCS; [3] Expired, Conditionally Withdrawn, Unconditionally Withdrawn; [4] Sold
PostalCode = 48331, 48332, 48333, 48334, 48335, 48336
PropertyType = Residential

Sunday, November 4, 2018

1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen

(A+P) represents the entire pool from which they have chosen

3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.