## **Local Market Update – July 2019**A Research Tool Provided by Realcomp



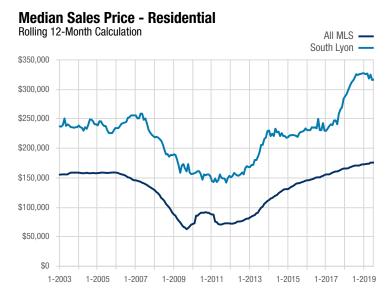
## **South Lyon**

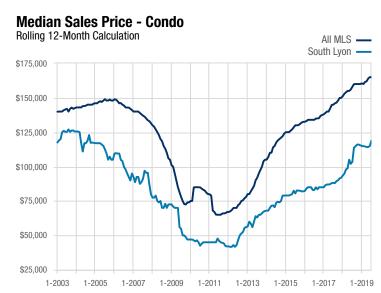
**Oakland County** 

| Residential                     |           | July      |          |             | Year to Date |          |  |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics                     | 2018      | 2019      | % Change | Thru 7-2018 | Thru 7-2019  | % Change |  |
| New Listings                    | 19        | 26        | + 36.8%  | 152         | 164          | + 7.9%   |  |
| Pending Sales                   | 17        | 15        | - 11.8%  | 100         | 96           | - 4.0%   |  |
| Closed Sales                    | 13        | 10        | - 23.1%  | 93          | 78           | - 16.1%  |  |
| Days on Market Until Sale       | 11        | 28        | + 154.5% | 21          | 31           | + 47.6%  |  |
| Median Sales Price*             | \$345,000 | \$396,375 | + 14.9%  | \$338,000   | \$316,650    | - 6.3%   |  |
| Average Sales Price*            | \$320,224 | \$371,185 | + 15.9%  | \$331,051   | \$336,778    | + 1.7%   |  |
| Percent of List Price Received* | 100.5%    | 100.8%    | + 0.3%   | 99.7%       | 98.9%        | - 0.8%   |  |
| Inventory of Homes for Sale     | 41        | 45        | + 9.8%   |             | _            |          |  |
| Months Supply of Inventory      | 3.4       | 3.8       | + 11.8%  |             |              |          |  |

| Condo                           |           | July      |          |             | Year to Date |          |  |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics                     | 2018      | 2019      | % Change | Thru 7-2018 | Thru 7-2019  | % Change |  |
| New Listings                    | 15        | 11        | - 26.7%  | 92          | 85           | - 7.6%   |  |
| Pending Sales                   | 15        | 17        | + 13.3%  | 83          | 69           | - 16.9%  |  |
| Closed Sales                    | 15        | 10        | - 33.3%  | 72          | 59           | - 18.1%  |  |
| Days on Market Until Sale       | 22        | 15        | - 31.8%  | 29          | 33           | + 13.8%  |  |
| Median Sales Price*             | \$112,000 | \$128,500 | + 14.7%  | \$113,750   | \$116,250    | + 2.2%   |  |
| Average Sales Price*            | \$115,733 | \$132,490 | + 14.5%  | \$113,905   | \$129,413    | + 13.6%  |  |
| Percent of List Price Received* | 95.4%     | 99.3%     | + 4.1%   | 97.1%       | 97.8%        | + 0.7%   |  |
| Inventory of Homes for Sale     | 11        | 12        | + 9.1%   |             | _            | _        |  |
| Months Supply of Inventory      | 1.0       | 1.3       | + 30.0%  |             |              |          |  |

<sup>\*</sup> 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.





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.