

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Birmingham

Oakland County

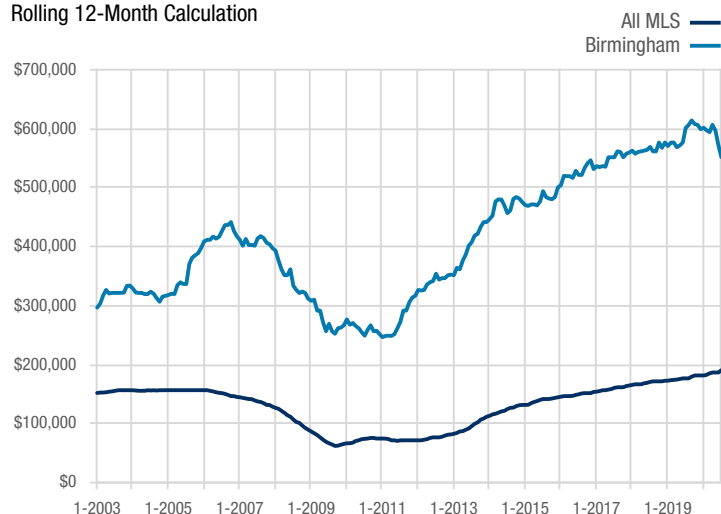
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	104	125	+ 20.2%	678	603	- 11.1%
Pending Sales	41	54	+ 31.7%	260	262	+ 0.8%
Closed Sales	47	50	+ 6.4%	228	224	- 1.8%
Days on Market Until Sale	38	43	+ 13.2%	38	41	+ 7.9%
Median Sales Price*	\$747,500	\$708,125	- 5.3%	\$625,000	\$547,500	- 12.4%
Average Sales Price*	\$917,783	\$875,307	- 4.6%	\$775,762	\$717,524	- 7.5%
Percent of List Price Received*	96.1%	96.0%	- 0.1%	96.7%	96.0%	- 0.7%
Inventory of Homes for Sale	233	181	- 22.3%	—	—	—
Months Supply of Inventory	6.8	5.3	- 22.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	11	31	+ 181.8%	111	131	+ 18.0%
Pending Sales	7	14	+ 100.0%	62	56	- 9.7%
Closed Sales	16	9	- 43.8%	80	43	- 46.3%
Days on Market Until Sale	99	28	- 71.7%	77	59	- 23.4%
Median Sales Price*	\$227,000	\$185,000	- 18.5%	\$361,250	\$195,000	- 46.0%
Average Sales Price*	\$377,241	\$231,000	- 38.8%	\$667,420	\$461,911	- 30.8%
Percent of List Price Received*	98.8%	98.2%	- 0.6%	97.2%	95.6%	- 1.6%
Inventory of Homes for Sale	61	49	- 19.7%	—	—	—
Months Supply of Inventory	6.8	5.5	- 19.1%	—	—	—

* 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.

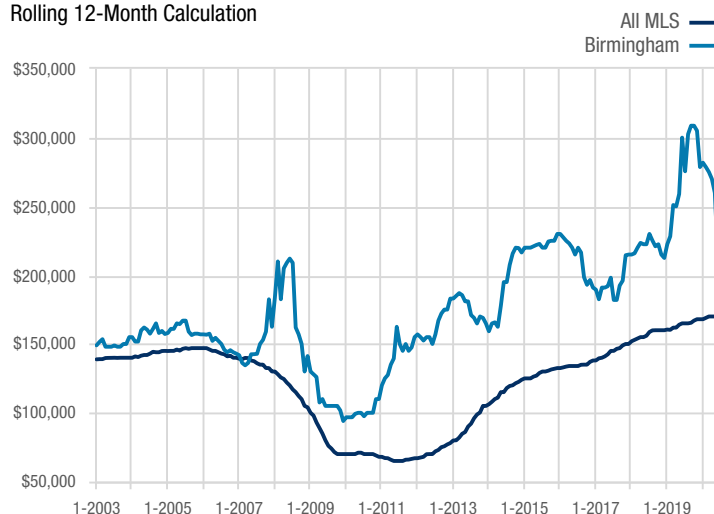
Median Sales Price - Residential

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.