

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Elba Twp

Lapeer County

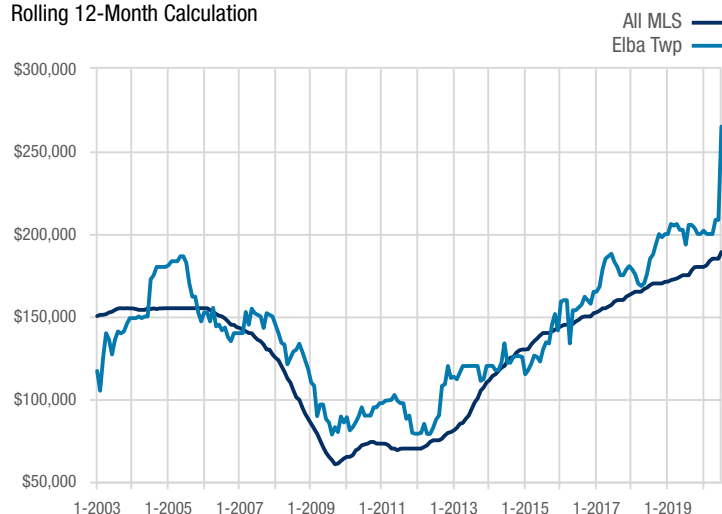
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	6	12	+ 100.0%	57	44	- 22.8%
Pending Sales	6	10	+ 66.7%	37	33	- 10.8%
Closed Sales	2	11	+ 450.0%	34	25	- 26.5%
Days on Market Until Sale	12	46	+ 283.3%	60	42	- 30.0%
Median Sales Price*	\$123,500	\$315,000	+ 155.1%	\$185,000	\$295,000	+ 59.5%
Average Sales Price*	\$123,500	\$315,318	+ 155.3%	\$227,466	\$283,144	+ 24.5%
Percent of List Price Received*	101.3%	98.2%	- 3.1%	98.3%	97.4%	- 0.9%
Inventory of Homes for Sale	20	13	- 35.0%	—	—	—
Months Supply of Inventory	3.6	2.7	- 25.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	3	0	- 100.0%
Pending Sales	1	0	- 100.0%	3	0	- 100.0%
Closed Sales	2	0	- 100.0%	3	0	- 100.0%
Days on Market Until Sale	87	—	—	59	—	—
Median Sales Price*	\$181,125	—	—	\$187,250	—	—
Average Sales Price*	\$181,125	—	—	\$188,417	—	—
Percent of List Price Received*	97.4%	—	—	98.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

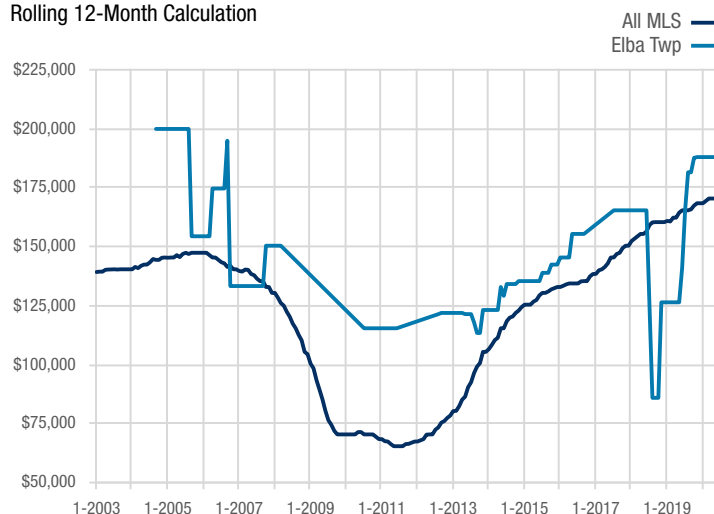
Median Sales Price - Residential

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.