

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Farmington Hills

Oakland County

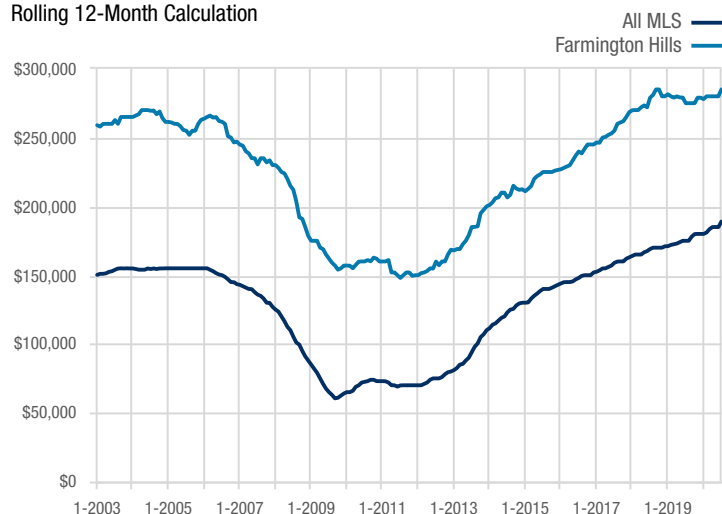
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	152	142	- 6.6%	846	621	- 26.6%
Pending Sales	107	111	+ 3.7%	542	495	- 8.7%
Closed Sales	98	89	- 9.2%	474	401	- 15.4%
Days on Market Until Sale	26	28	+ 7.7%	33	35	+ 6.1%
Median Sales Price*	\$263,500	\$290,000	+ 10.1%	\$279,000	\$290,000	+ 3.9%
Average Sales Price*	\$265,829	\$295,249	+ 11.1%	\$286,265	\$296,435	+ 3.6%
Percent of List Price Received*	98.5%	100.1%	+ 1.6%	98.0%	98.6%	+ 0.6%
Inventory of Homes for Sale	209	141	- 32.5%	—	—	—
Months Supply of Inventory	2.9	2.1	- 27.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	38	39	+ 2.6%	225	167	- 25.8%
Pending Sales	24	26	+ 8.3%	155	114	- 26.5%
Closed Sales	28	22	- 21.4%	142	103	- 27.5%
Days on Market Until Sale	32	37	+ 15.6%	34	42	+ 23.5%
Median Sales Price*	\$186,000	\$147,950	- 20.5%	\$177,000	\$182,500	+ 3.1%
Average Sales Price*	\$209,662	\$166,764	- 20.5%	\$203,011	\$188,147	- 7.3%
Percent of List Price Received*	96.7%	96.0%	- 0.7%	97.1%	97.5%	+ 0.4%
Inventory of Homes for Sale	48	43	- 10.4%	—	—	—
Months Supply of Inventory	2.4	2.3	- 4.2%	—	—	—

* 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.

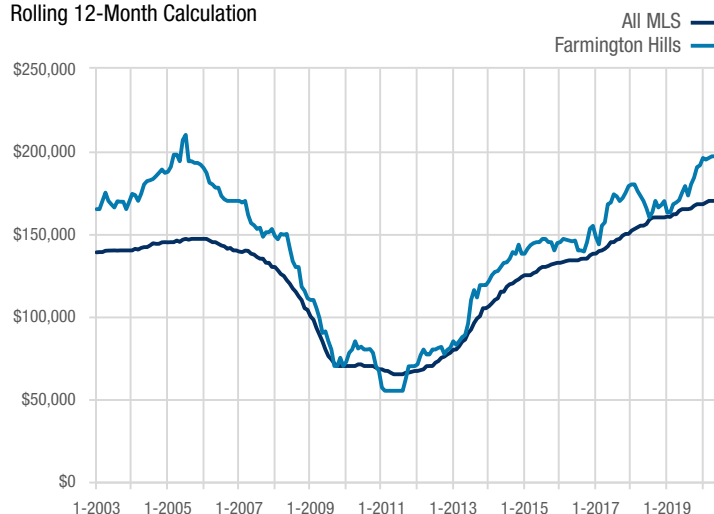
Median Sales Price - Residential

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.