

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Ferndale

Oakland County

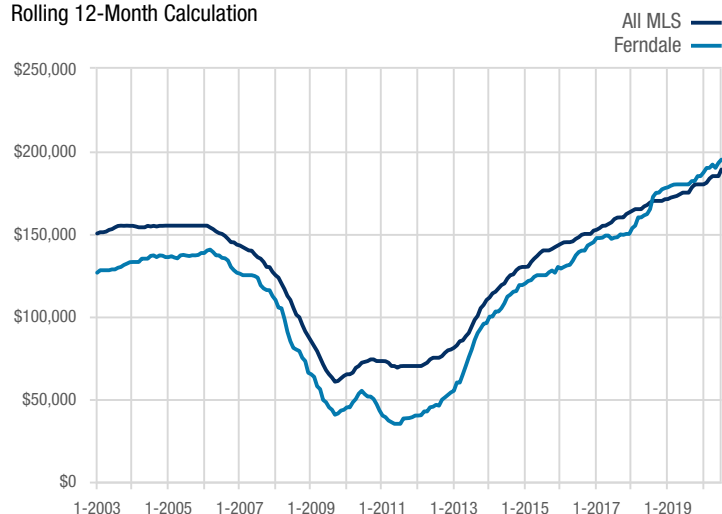
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	76	72	- 5.3%	481	367	- 23.7%
Pending Sales	47	60	+ 27.7%	358	305	- 14.8%
Closed Sales	64	55	- 14.1%	342	264	- 22.8%
Days on Market Until Sale	14	15	+ 7.1%	26	28	+ 7.7%
Median Sales Price*	\$202,500	\$245,000	+ 21.0%	\$181,500	\$205,000	+ 12.9%
Average Sales Price*	\$223,484	\$243,531	+ 9.0%	\$201,838	\$213,348	+ 5.7%
Percent of List Price Received*	99.8%	100.2%	+ 0.4%	98.9%	99.1%	+ 0.2%
Inventory of Homes for Sale	101	58	- 42.6%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	11	28	+ 154.5%	56	52	- 7.1%
Pending Sales	5	5	0.0%	26	25	- 3.8%
Closed Sales	3	2	- 33.3%	19	14	- 26.3%
Days on Market Until Sale	116	57	- 50.9%	73	74	+ 1.4%
Median Sales Price*	\$243,545	\$377,450	+ 55.0%	\$253,648	\$285,000	+ 12.4%
Average Sales Price*	\$274,294	\$377,450	+ 37.6%	\$263,250	\$297,870	+ 13.2%
Percent of List Price Received*	100.5%	98.1%	- 2.4%	99.7%	98.1%	- 1.6%
Inventory of Homes for Sale	33	36	+ 9.1%	—	—	—
Months Supply of Inventory	9.3	11.6	+ 24.7%	—	—	—

* 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.

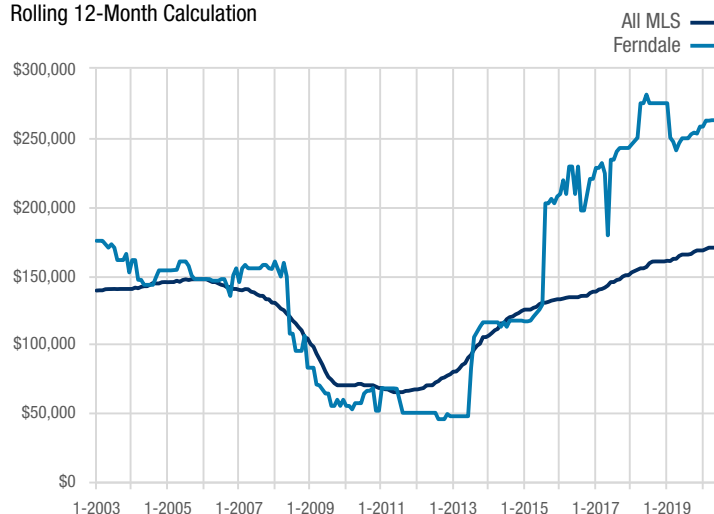
Median Sales Price - Residential

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.