

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Franklin Vlg

Oakland County

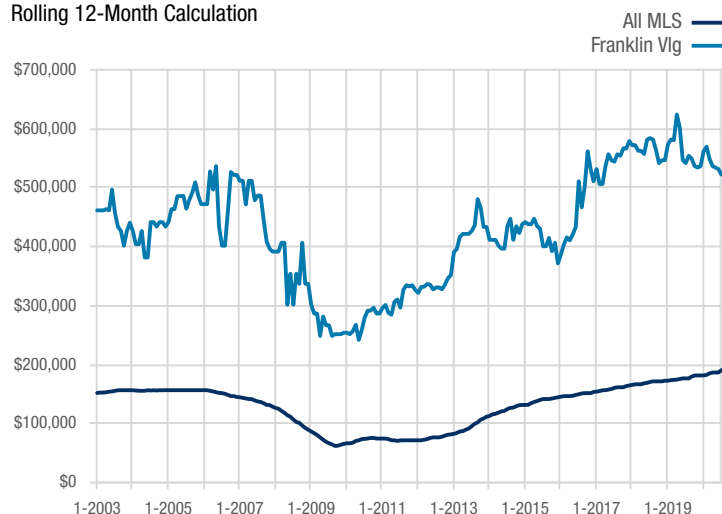
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	17	13	- 23.5%	74	67	- 9.5%
Pending Sales	3	10	+ 233.3%	25	28	+ 12.0%
Closed Sales	7	1	- 85.7%	25	17	- 32.0%
Days on Market Until Sale	53	19	- 64.2%	57	51	- 10.5%
Median Sales Price*	\$710,000	\$485,000	- 31.7%	\$595,000	\$530,000	- 10.9%
Average Sales Price*	\$983,379	\$485,000	- 50.7%	\$745,541	\$656,625	- 11.9%
Percent of List Price Received*	100.8%	101.6%	+ 0.8%	97.6%	97.4%	- 0.2%
Inventory of Homes for Sale	32	26	- 18.8%	—	—	—
Months Supply of Inventory	8.8	5.5	- 37.5%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	1	—	1	3	+ 200.0%
Pending Sales	1	2	+ 100.0%	1	3	+ 200.0%
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	51	—	—	51	—
Median Sales Price*	—	\$510,000	—	—	\$510,000	—
Average Sales Price*	—	\$510,000	—	—	\$510,000	—
Percent of List Price Received*	—	86.6%	—	—	86.6%	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

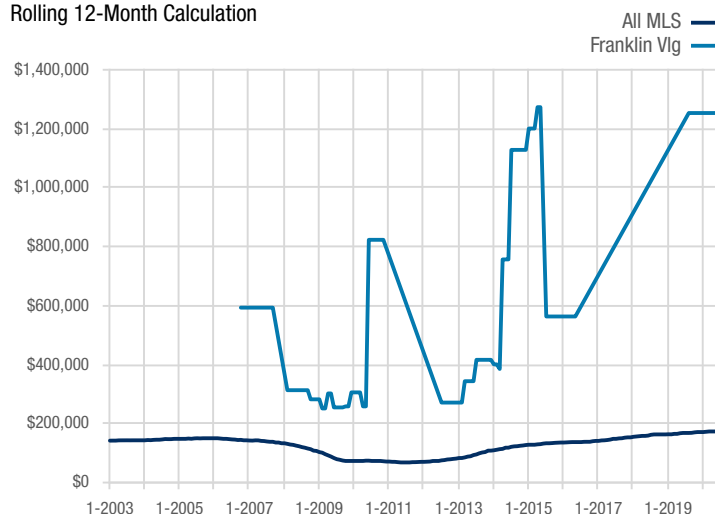
Median Sales Price - Residential

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.