

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Independence Twp

Oakland County

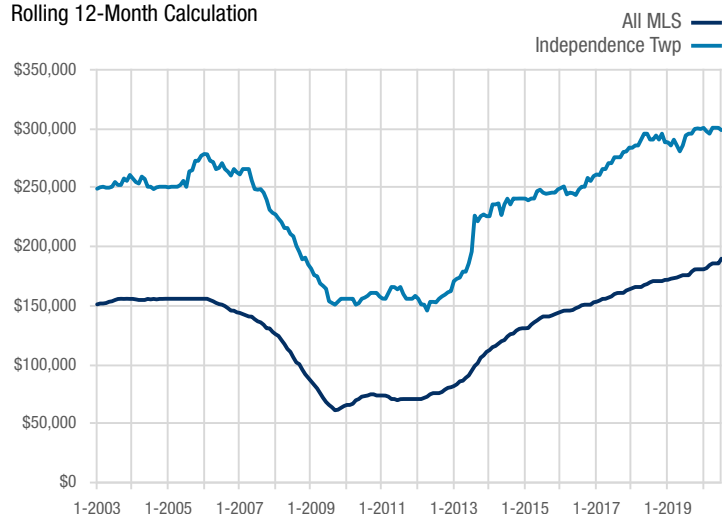
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	79	69	- 12.7%	489	384	- 21.5%
Pending Sales	43	66	+ 53.5%	281	291	+ 3.6%
Closed Sales	47	52	+ 10.6%	249	239	- 4.0%
Days on Market Until Sale	46	28	- 39.1%	43	45	+ 4.7%
Median Sales Price*	\$345,000	\$286,750	- 16.9%	\$295,000	\$295,000	0.0%
Average Sales Price*	\$376,395	\$380,269	+ 1.0%	\$331,068	\$340,701	+ 2.9%
Percent of List Price Received*	97.7%	99.4%	+ 1.7%	98.0%	97.8%	- 0.2%
Inventory of Homes for Sale	172	93	- 45.9%	—	—	—
Months Supply of Inventory	4.7	2.4	- 48.9%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	12	15	+ 25.0%	98	72	- 26.5%
Pending Sales	4	19	+ 375.0%	48	63	+ 31.3%
Closed Sales	6	12	+ 100.0%	42	48	+ 14.3%
Days on Market Until Sale	31	42	+ 35.5%	42	63	+ 50.0%
Median Sales Price*	\$217,500	\$334,000	+ 53.6%	\$239,750	\$291,250	+ 21.5%
Average Sales Price*	\$244,509	\$341,445	+ 39.6%	\$256,626	\$299,989	+ 16.9%
Percent of List Price Received*	100.8%	100.7%	- 0.1%	98.6%	99.1%	+ 0.5%
Inventory of Homes for Sale	29	16	- 44.8%	—	—	—
Months Supply of Inventory	4.6	2.0	- 56.5%	—	—	—

\* 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.

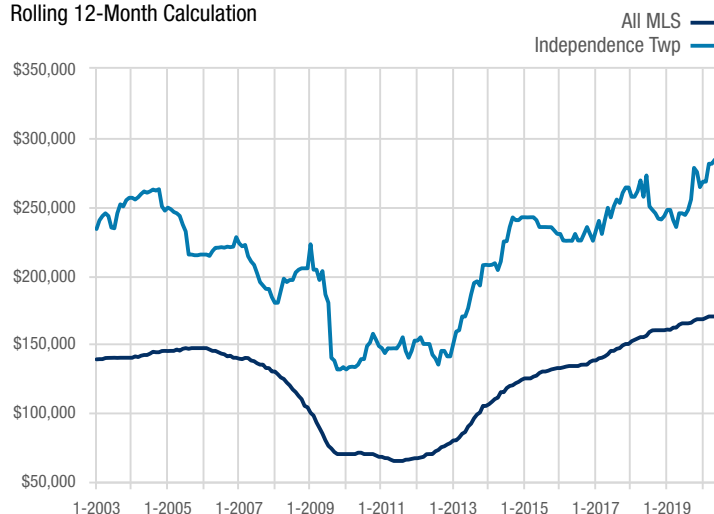
### Median Sales Price - Residential

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.