

Local Market Update – July 2020

A Research Tool Provided by Realcomp



LUTAR® Report

Covers locales in Huron, Tuscola, Sanilac and Lapeer Counties.

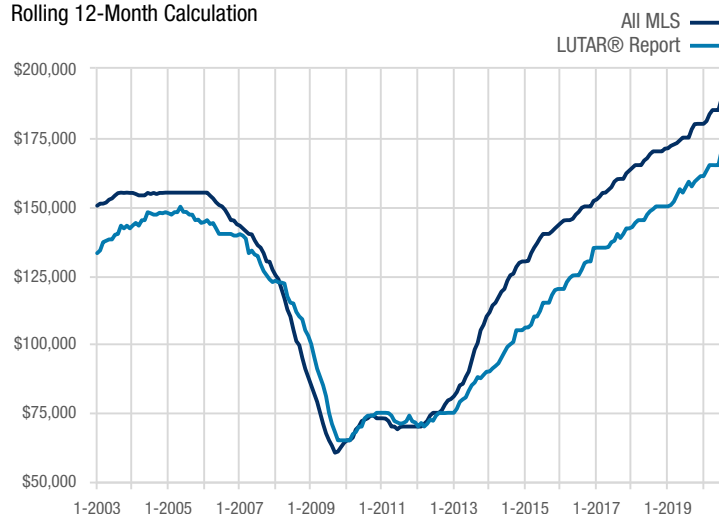
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	323	242	- 25.1%	1,790	1,281	- 28.4%
Pending Sales	201	238	+ 18.4%	1,121	1,078	- 3.8%
Closed Sales	184	210	+ 14.1%	993	863	- 13.1%
Days on Market Until Sale	41	58	+ 41.5%	63	71	+ 12.7%
Median Sales Price*	\$160,500	\$184,250	+ 14.8%	\$159,900	\$174,000	+ 8.8%
Average Sales Price*	\$192,687	\$211,857	+ 9.9%	\$187,187	\$199,859	+ 6.8%
Percent of List Price Received*	97.6%	97.7%	+ 0.1%	97.0%	96.9%	- 0.1%
Inventory of Homes for Sale	829	437	- 47.3%	—	—	—
Months Supply of Inventory	5.4	2.9	- 46.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	5	3	- 40.0%	39	25	- 35.9%
Pending Sales	4	2	- 50.0%	16	18	+ 12.5%
Closed Sales	6	6	0.0%	16	15	- 6.3%
Days on Market Until Sale	41	111	+ 170.7%	33	98	+ 197.0%
Median Sales Price*	\$181,125	\$168,200	- 7.1%	\$172,500	\$165,000	- 4.3%
Average Sales Price*	\$178,875	\$177,633	- 0.7%	\$166,831	\$164,880	- 1.2%
Percent of List Price Received*	96.5%	96.9%	+ 0.4%	97.6%	95.3%	- 2.4%
Inventory of Homes for Sale	26	13	- 50.0%	—	—	—
Months Supply of Inventory	8.4	4.0	- 52.4%	—	—	—

* 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.

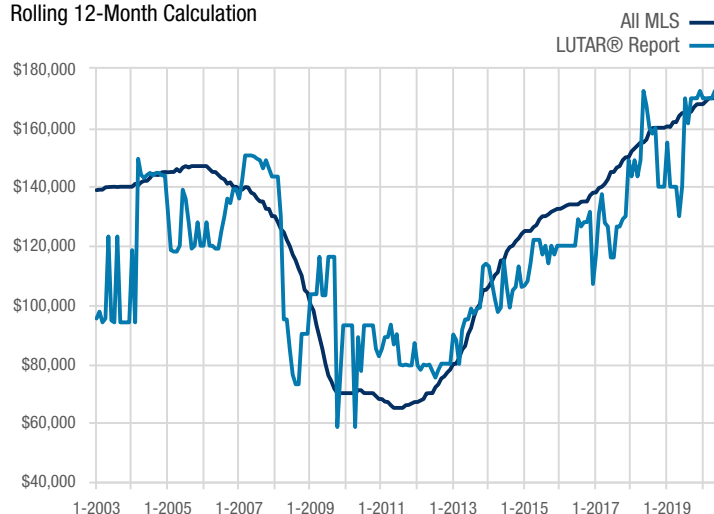
Median Sales Price - Residential

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.