

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Lapeer County

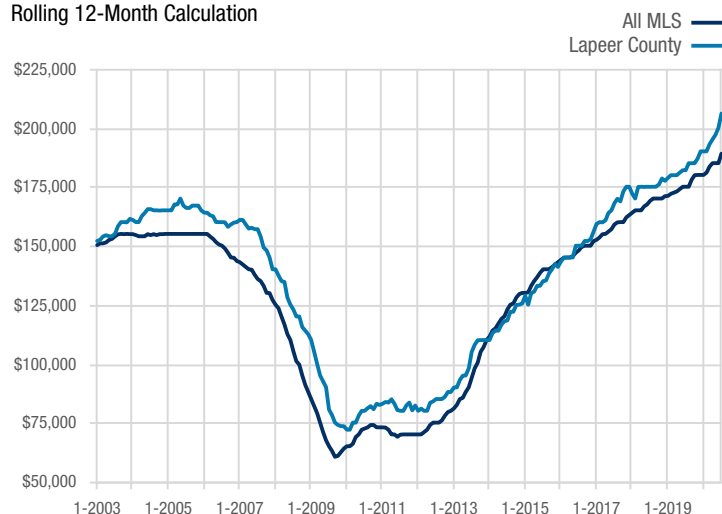
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	221	137	- 38.0%	1,160	798	- 31.2%
Pending Sales	126	128	+ 1.6%	729	643	- 11.8%
Closed Sales	123	121	- 1.6%	640	511	- 20.2%
Days on Market Until Sale	29	48	+ 65.5%	46	56	+ 21.7%
Median Sales Price*	\$189,900	\$229,900	+ 21.1%	\$184,900	\$215,000	+ 16.3%
Average Sales Price*	\$212,687	\$238,155	+ 12.0%	\$212,845	\$229,854	+ 8.0%
Percent of List Price Received*	99.1%	98.3%	- 0.8%	98.1%	97.6%	- 0.5%
Inventory of Homes for Sale	455	234	- 48.6%	—	—	—
Months Supply of Inventory	4.7	2.5	- 46.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	5	5	0.0%	39	23	- 41.0%
Pending Sales	4	4	0.0%	18	16	- 11.1%
Closed Sales	5	4	- 20.0%	17	12	- 29.4%
Days on Market Until Sale	48	125	+ 160.4%	40	104	+ 160.0%
Median Sales Price*	\$175,000	\$164,200	- 6.2%	\$170,000	\$167,500	- 1.5%
Average Sales Price*	\$165,650	\$161,450	- 2.5%	\$155,003	\$160,267	+ 3.4%
Percent of List Price Received*	98.0%	97.3%	- 0.7%	96.1%	95.2%	- 0.9%
Inventory of Homes for Sale	25	16	- 36.0%	—	—	—
Months Supply of Inventory	8.9	5.3	- 40.4%	—	—	—

* 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.

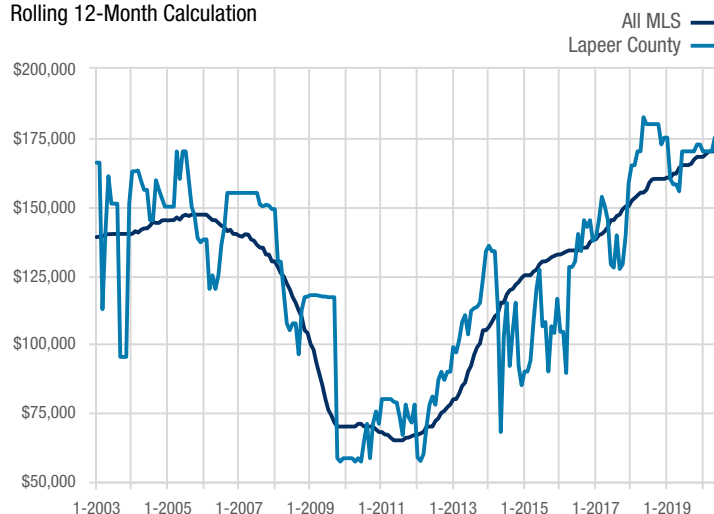
Median Sales Price - Residential

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.