

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Lapeer

Lapeer County

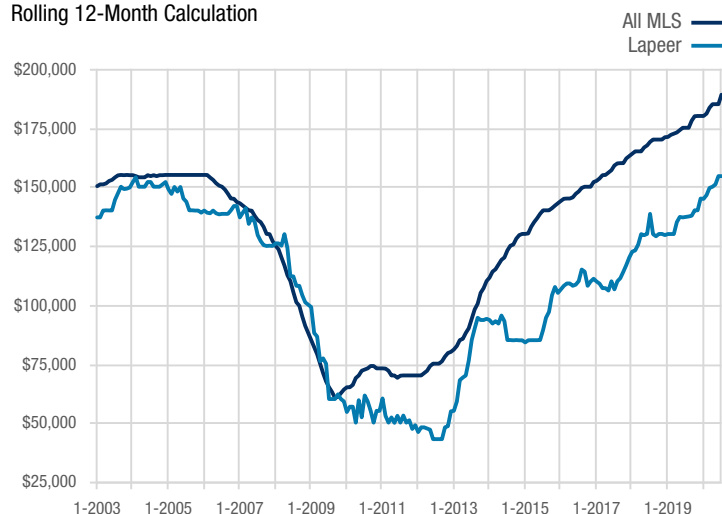
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	23	16	- 30.4%	88	79	- 10.2%
Pending Sales	4	14	+ 250.0%	49	61	+ 24.5%
Closed Sales	5	11	+ 120.0%	51	41	- 19.6%
Days on Market Until Sale	5	47	+ 840.0%	48	55	+ 14.6%
Median Sales Price*	\$158,000	\$156,000	- 1.3%	\$149,000	\$169,900	+ 14.0%
Average Sales Price*	\$174,700	\$160,624	- 8.1%	\$156,055	\$169,472	+ 8.6%
Percent of List Price Received*	99.7%	99.7%	0.0%	98.0%	96.8%	- 1.2%
Inventory of Homes for Sale	46	26	- 43.5%	—	—	—
Months Supply of Inventory	5.4	2.8	- 48.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	3	0	- 100.0%	11	6	- 45.5%
Pending Sales	2	1	- 50.0%	4	6	+ 50.0%
Closed Sales	1	2	+ 100.0%	3	7	+ 133.3%
Days on Market Until Sale	4	29	+ 625.0%	19	53	+ 178.9%
Median Sales Price*	\$170,000	\$158,700	- 6.6%	\$170,000	\$165,000	- 2.9%
Average Sales Price*	\$170,000	\$158,700	- 6.6%	\$152,667	\$149,557	- 2.0%
Percent of List Price Received*	97.2%	97.2%	0.0%	97.6%	93.4%	- 4.3%
Inventory of Homes for Sale	9	0	- 100.0%	—	—	—
Months Supply of Inventory	7.0	—	—	—	—	—

* 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.

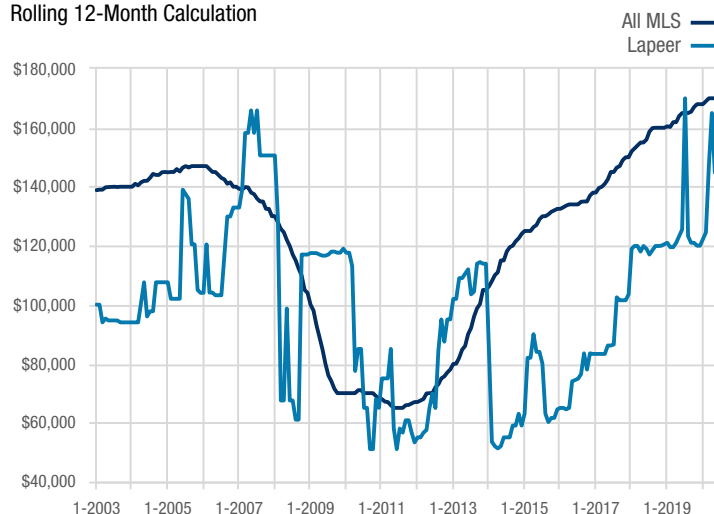
Median Sales Price - Residential

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.