

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Madison Heights

Oakland County

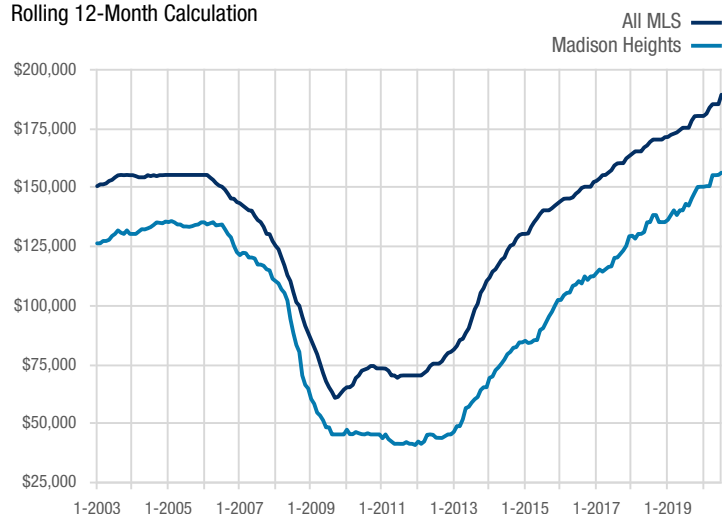
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	58	58	0.0%	339	272	- 19.8%
Pending Sales	47	44	- 6.4%	285	249	- 12.6%
Closed Sales	54	48	- 11.1%	264	212	- 19.7%
Days on Market Until Sale	14	15	+ 7.1%	20	28	+ 40.0%
Median Sales Price*	\$170,000	\$171,000	+ 0.6%	\$150,000	\$157,250	+ 4.8%
Average Sales Price*	\$163,842	\$168,932	+ 3.1%	\$148,787	\$158,211	+ 6.3%
Percent of List Price Received*	99.3%	102.5%	+ 3.2%	98.2%	99.0%	+ 0.8%
Inventory of Homes for Sale	54	38	- 29.6%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	1	- 50.0%	14	11	- 21.4%
Pending Sales	1	1	0.0%	10	12	+ 20.0%
Closed Sales	3	2	- 33.3%	11	13	+ 18.2%
Days on Market Until Sale	5	1	- 80.0%	26	63	+ 142.3%
Median Sales Price*	\$127,000	\$105,000	- 17.3%	\$89,900	\$92,000	+ 2.3%
Average Sales Price*	\$118,800	\$105,000	- 11.6%	\$100,891	\$116,154	+ 15.1%
Percent of List Price Received*	99.4%	103.6%	+ 4.2%	98.2%	97.9%	- 0.3%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	1.9	1.3	- 31.6%	—	—	—

* 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.

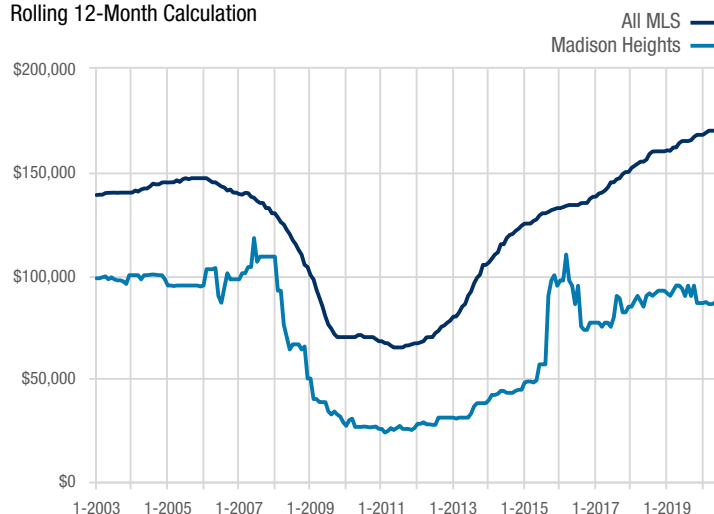
Median Sales Price - Residential

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.