

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Oak Park

Oakland County

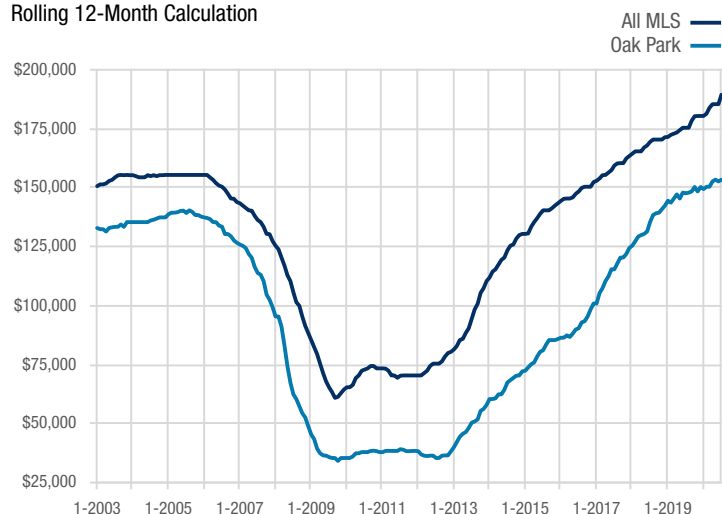
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	31	44	+ 41.9%	266	206	- 22.6%
Pending Sales	23	30	+ 30.4%	226	181	- 19.9%
Closed Sales	33	26	- 21.2%	212	152	- 28.3%
Days on Market Until Sale	15	18	+ 20.0%	27	29	+ 7.4%
Median Sales Price*	\$159,000	\$172,000	+ 8.2%	\$149,950	\$156,500	+ 4.4%
Average Sales Price*	\$158,862	\$173,596	+ 9.3%	\$147,763	\$162,479	+ 10.0%
Percent of List Price Received*	98.4%	100.7%	+ 2.3%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	36	32	- 11.1%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	2	—	4	3	- 25.0%
Pending Sales	1	2	+ 100.0%	3	3	0.0%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	13	—	—	17	6	- 64.7%
Median Sales Price*	\$35,000	—	—	\$165,000	\$190,000	+ 15.2%
Average Sales Price*	\$35,000	—	—	\$128,333	\$190,000	+ 48.1%
Percent of List Price Received*	87.5%	—	—	95.0%	105.6%	+ 11.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

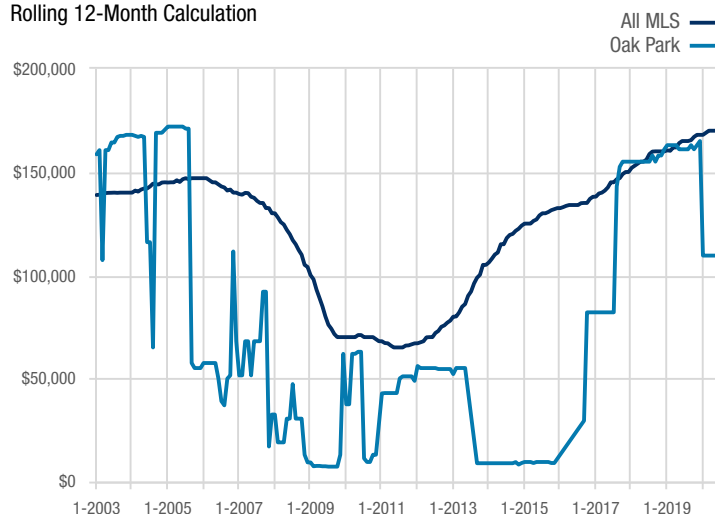
Median Sales Price - Residential

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.