

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Oakland County

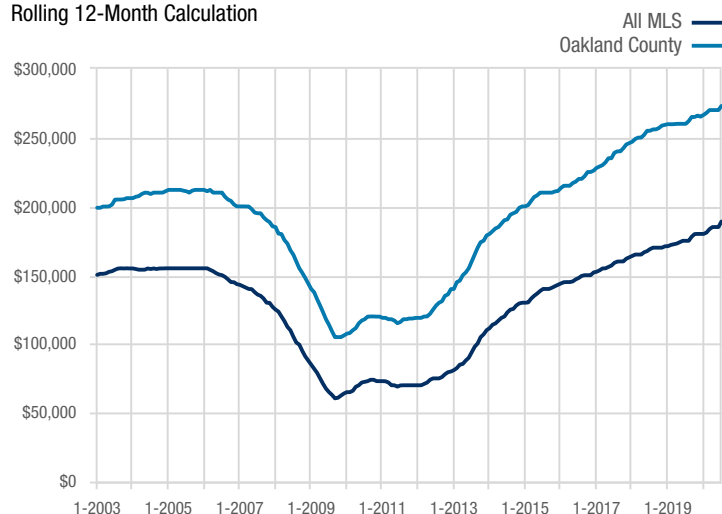
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2,913	2,668	- 8.4%	16,976	13,251	- 21.9%
Pending Sales	1,729	2,018	+ 16.7%	10,166	9,319	- 8.3%
Closed Sales	1,705	1,821	+ 6.8%	9,171	7,778	- 15.2%
Days on Market Until Sale	28	32	+ 14.3%	35	40	+ 14.3%
Median Sales Price*	\$279,000	\$300,000	+ 7.5%	\$265,000	\$277,500	+ 4.7%
Average Sales Price*	\$341,724	\$353,768	+ 3.5%	\$318,705	\$328,559	+ 3.1%
Percent of List Price Received*	98.3%	99.2%	+ 0.9%	98.1%	98.2%	+ 0.1%
Inventory of Homes for Sale	5,008	3,213	- 35.8%	—	—	—
Months Supply of Inventory	3.7	2.5	- 32.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	535	547	+ 2.2%	3,124	2,706	- 13.4%
Pending Sales	325	432	+ 32.9%	1,998	1,844	- 7.7%
Closed Sales	317	331	+ 4.4%	1,860	1,527	- 17.9%
Days on Market Until Sale	33	40	+ 21.2%	36	45	+ 25.0%
Median Sales Price*	\$185,000	\$190,000	+ 2.7%	\$186,000	\$190,000	+ 2.2%
Average Sales Price*	\$221,861	\$220,950	- 0.4%	\$234,188	\$225,599	- 3.7%
Percent of List Price Received*	97.7%	97.7%	0.0%	97.6%	97.5%	- 0.1%
Inventory of Homes for Sale	873	701	- 19.7%	—	—	—
Months Supply of Inventory	3.3	2.7	- 18.2%	—	—	—

* 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.

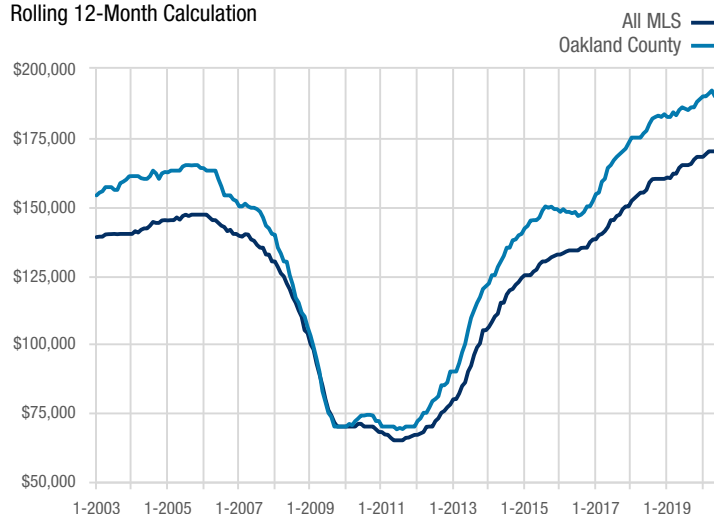
Median Sales Price - Residential

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.