

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Richfield Twp

Genesee County

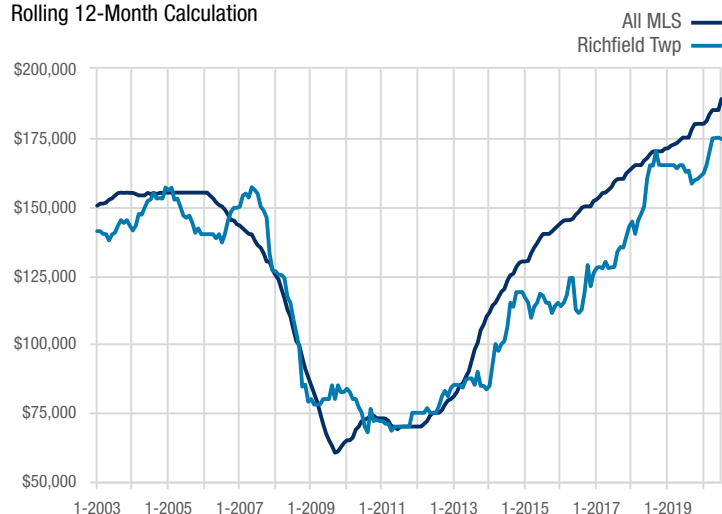
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	11	11	0.0%	88	72	- 18.2%
Pending Sales	6	8	+ 33.3%	63	71	+ 12.7%
Closed Sales	9	14	+ 55.6%	59	65	+ 10.2%
Days on Market Until Sale	37	80	+ 116.2%	41	64	+ 56.1%
Median Sales Price*	\$175,000	\$168,500	- 3.7%	\$160,000	\$175,000	+ 9.4%
Average Sales Price*	\$203,411	\$203,993	+ 0.3%	\$171,205	\$207,239	+ 21.0%
Percent of List Price Received*	98.7%	98.0%	- 0.7%	98.8%	98.5%	- 0.3%
Inventory of Homes for Sale	37	14	- 62.2%	—	—	—
Months Supply of Inventory	4.6	1.4	- 69.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	4	2	- 50.0%	11	7	- 36.4%
Pending Sales	3	0	- 100.0%	8	5	- 37.5%
Closed Sales	1	0	- 100.0%	4	5	+ 25.0%
Days on Market Until Sale	12	—	—	8	97	+ 1,112.5%
Median Sales Price*	\$165,000	—	—	\$172,048	\$160,000	- 7.0%
Average Sales Price*	\$165,000	—	—	\$170,124	\$139,900	- 17.8%
Percent of List Price Received*	100.0%	—	—	99.4%	97.6%	- 1.8%
Inventory of Homes for Sale	3	4	+ 33.3%	—	—	—
Months Supply of Inventory	1.5	4.0	+ 166.7%	—	—	—

* 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.

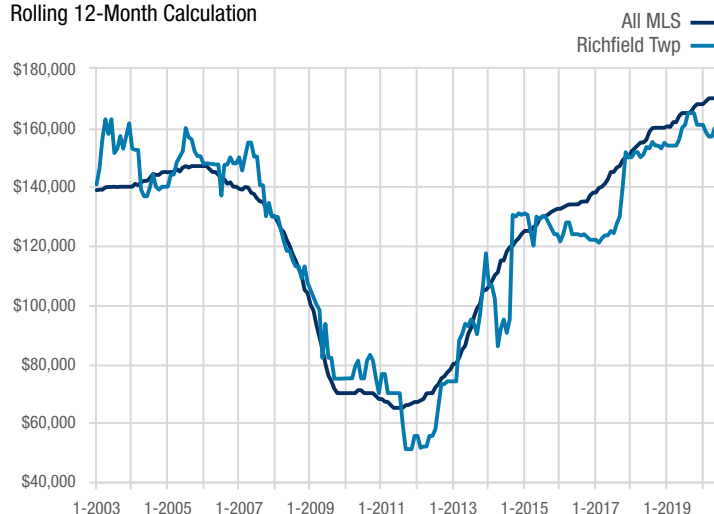
Median Sales Price - Residential

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.