

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Richmond

Macomb and St. Clair Counties

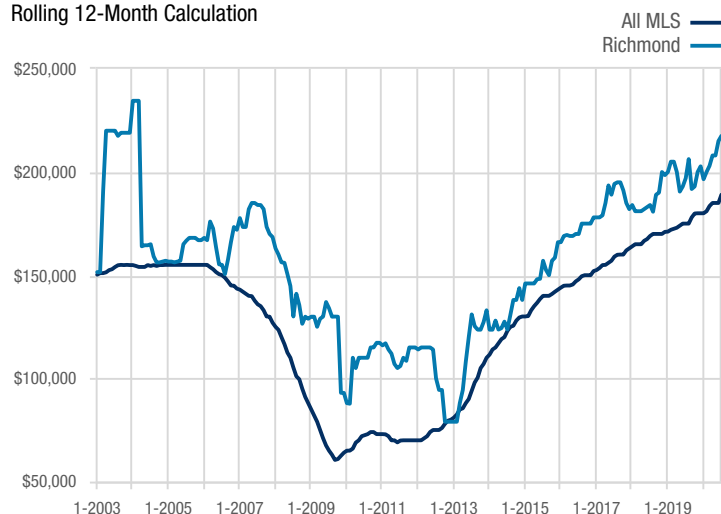
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	6	9	+ 50.0%	48	48	0.0%
Pending Sales	5	8	+ 60.0%	42	40	- 4.8%
Closed Sales	8	6	- 25.0%	38	30	- 21.1%
Days on Market Until Sale	33	11	- 66.7%	46	33	- 28.3%
Median Sales Price*	\$226,500	\$307,500	+ 35.8%	\$197,750	\$244,000	+ 23.4%
Average Sales Price*	\$202,025	\$304,333	+ 50.6%	\$213,195	\$236,690	+ 11.0%
Percent of List Price Received*	98.5%	97.6%	- 0.9%	98.3%	98.6%	+ 0.3%
Inventory of Homes for Sale	12	13	+ 8.3%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	2	0.0%	14	20	+ 42.9%
Pending Sales	0	1	—	10	12	+ 20.0%
Closed Sales	3	1	- 66.7%	11	11	0.0%
Days on Market Until Sale	67	1	- 98.5%	35	66	+ 88.6%
Median Sales Price*	\$193,000	\$127,000	- 34.2%	\$129,850	\$127,000	- 2.2%
Average Sales Price*	\$168,333	\$127,000	- 24.6%	\$156,123	\$129,836	- 16.8%
Percent of List Price Received*	95.1%	98.4%	+ 3.5%	95.0%	95.2%	+ 0.2%
Inventory of Homes for Sale	5	8	+ 60.0%	—	—	—
Months Supply of Inventory	3.7	3.8	+ 2.7%	—	—	—

* 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.

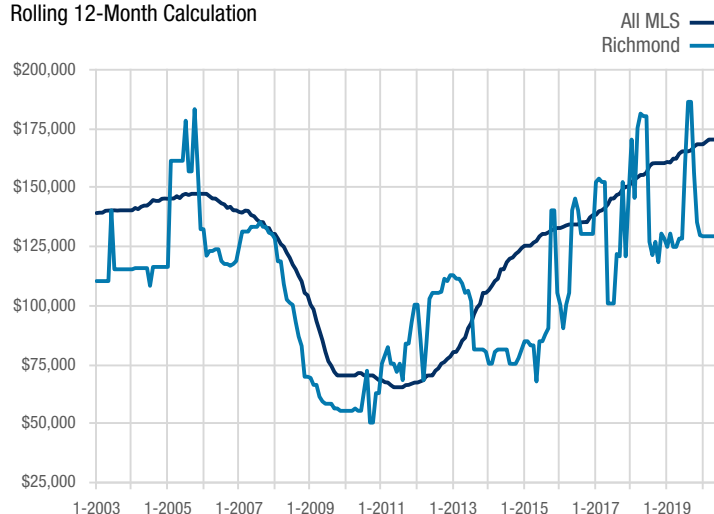
Median Sales Price - Residential

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.