

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Rochester Hills

Oakland County

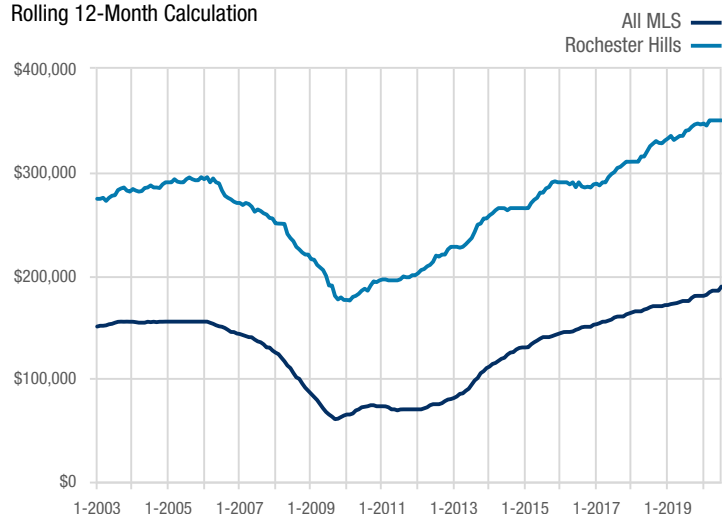
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	136	150	+ 10.3%	788	674	- 14.5%
Pending Sales	82	93	+ 13.4%	517	458	- 11.4%
Closed Sales	95	84	- 11.6%	481	384	- 20.2%
Days on Market Until Sale	19	26	+ 36.8%	29	40	+ 37.9%
Median Sales Price*	\$360,000	\$371,000	+ 3.1%	\$343,747	\$350,000	+ 1.8%
Average Sales Price*	\$406,220	\$390,038	- 4.0%	\$369,935	\$365,775	- 1.1%
Percent of List Price Received*	98.7%	98.9%	+ 0.2%	98.5%	98.4%	- 0.1%
Inventory of Homes for Sale	225	179	- 20.4%	—	—	—
Months Supply of Inventory	3.3	2.9	- 12.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	31	35	+ 12.9%	170	156	- 8.2%
Pending Sales	20	25	+ 25.0%	131	106	- 19.1%
Closed Sales	20	28	+ 40.0%	122	89	- 27.0%
Days on Market Until Sale	29	44	+ 51.7%	36	39	+ 8.3%
Median Sales Price*	\$201,750	\$215,000	+ 6.6%	\$206,500	\$208,500	+ 1.0%
Average Sales Price*	\$202,390	\$234,593	+ 15.9%	\$219,828	\$216,594	- 1.5%
Percent of List Price Received*	98.1%	97.6%	- 0.5%	98.3%	97.7%	- 0.6%
Inventory of Homes for Sale	32	38	+ 18.8%	—	—	—
Months Supply of Inventory	1.8	2.5	+ 38.9%	—	—	—

* 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.

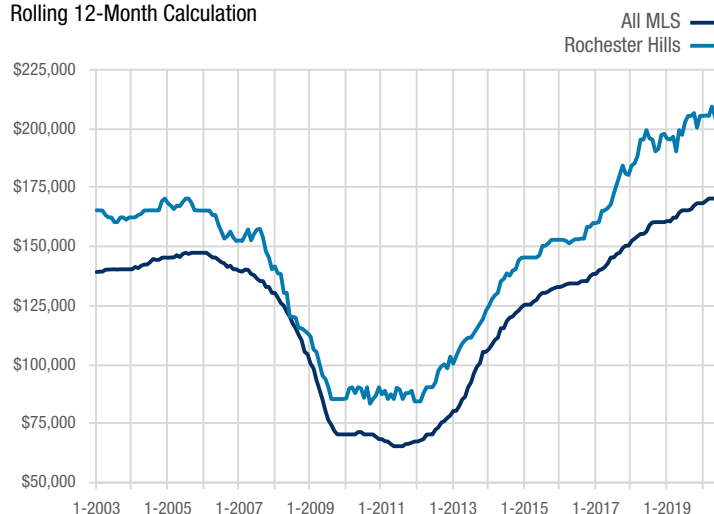
Median Sales Price - Residential

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.