

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Rochester

Oakland County

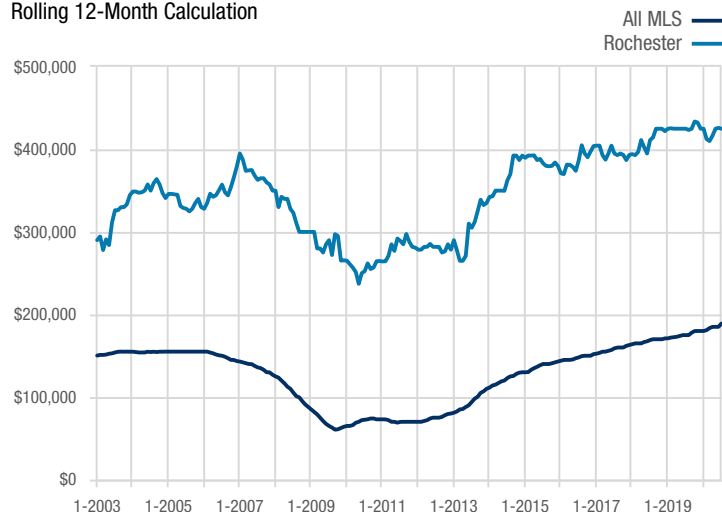
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	37	32	- 13.5%	215	149	- 30.7%
Pending Sales	22	26	+ 18.2%	85	96	+ 12.9%
Closed Sales	20	19	- 5.0%	66	81	+ 22.7%
Days on Market Until Sale	30	47	+ 56.7%	60	50	- 16.7%
Median Sales Price*	\$418,500	\$420,000	+ 0.4%	\$430,000	\$427,000	- 0.7%
Average Sales Price*	\$403,140	\$383,718	- 4.8%	\$429,752	\$408,039	- 5.1%
Percent of List Price Received*	96.8%	98.0%	+ 1.2%	96.5%	97.3%	+ 0.8%
Inventory of Homes for Sale	77	37	- 51.9%	—	—	—
Months Supply of Inventory	6.5	2.9	- 55.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	16	13	- 18.8%	66	79	+ 19.7%
Pending Sales	6	14	+ 133.3%	48	59	+ 22.9%
Closed Sales	10	12	+ 20.0%	46	41	- 10.9%
Days on Market Until Sale	16	76	+ 375.0%	20	59	+ 195.0%
Median Sales Price*	\$150,950	\$173,450	+ 14.9%	\$159,000	\$163,000	+ 2.5%
Average Sales Price*	\$192,930	\$207,658	+ 7.6%	\$184,997	\$202,383	+ 9.4%
Percent of List Price Received*	97.8%	97.9%	+ 0.1%	97.3%	97.8%	+ 0.5%
Inventory of Homes for Sale	18	19	+ 5.6%	—	—	—
Months Supply of Inventory	2.8	2.7	- 3.6%	—	—	—

* 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.

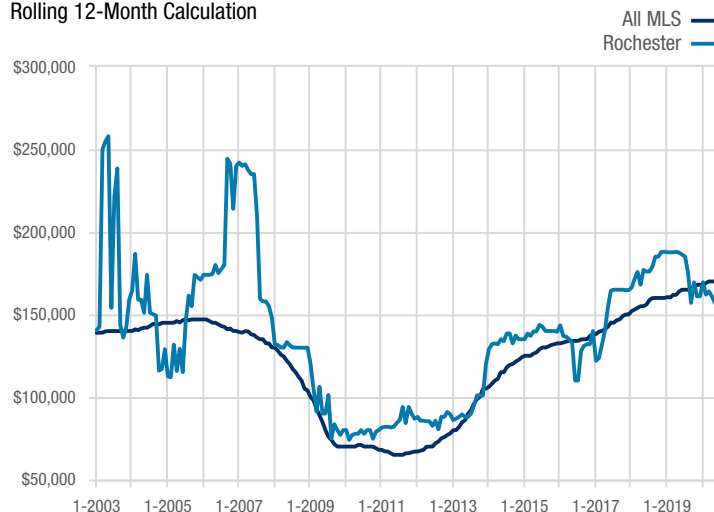
Median Sales Price - Residential

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.