

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Royal Oak

Oakland County

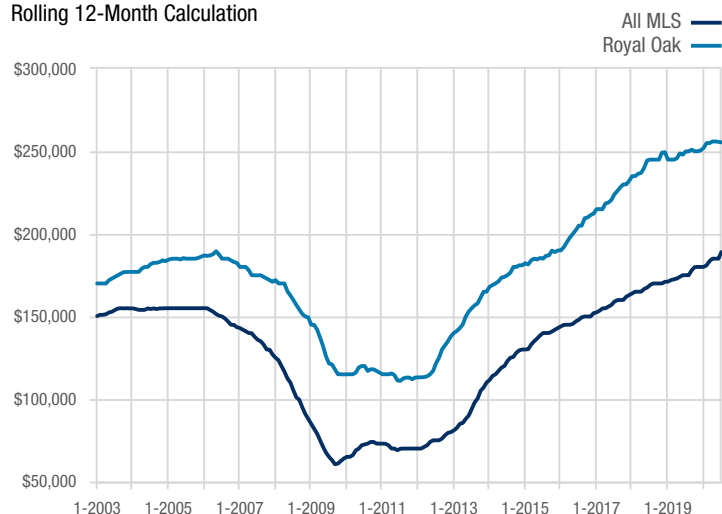
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	228	202	- 11.4%	1,281	955	- 25.4%
Pending Sales	120	160	+ 33.3%	813	720	- 11.4%
Closed Sales	134	149	+ 11.2%	746	633	- 15.1%
Days on Market Until Sale	24	24	0.0%	29	35	+ 20.7%
Median Sales Price*	\$258,000	\$257,500	- 0.2%	\$255,000	\$265,000	+ 3.9%
Average Sales Price*	\$294,819	\$288,746	- 2.1%	\$291,890	\$299,161	+ 2.5%
Percent of List Price Received*	98.0%	99.4%	+ 1.4%	98.5%	98.9%	+ 0.4%
Inventory of Homes for Sale	312	193	- 38.1%	—	—	—
Months Supply of Inventory	3.0	1.9	- 36.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	43	42	- 2.3%	259	269	+ 3.9%
Pending Sales	25	39	+ 56.0%	154	156	+ 1.3%
Closed Sales	17	32	+ 88.2%	140	124	- 11.4%
Days on Market Until Sale	24	40	+ 66.7%	34	44	+ 29.4%
Median Sales Price*	\$225,000	\$172,500	- 23.3%	\$233,500	\$180,800	- 22.6%
Average Sales Price*	\$218,059	\$212,405	- 2.6%	\$246,287	\$219,252	- 11.0%
Percent of List Price Received*	96.1%	97.2%	+ 1.1%	97.5%	97.0%	- 0.5%
Inventory of Homes for Sale	72	73	+ 1.4%	—	—	—
Months Supply of Inventory	3.6	3.7	+ 2.8%	—	—	—

\* 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.

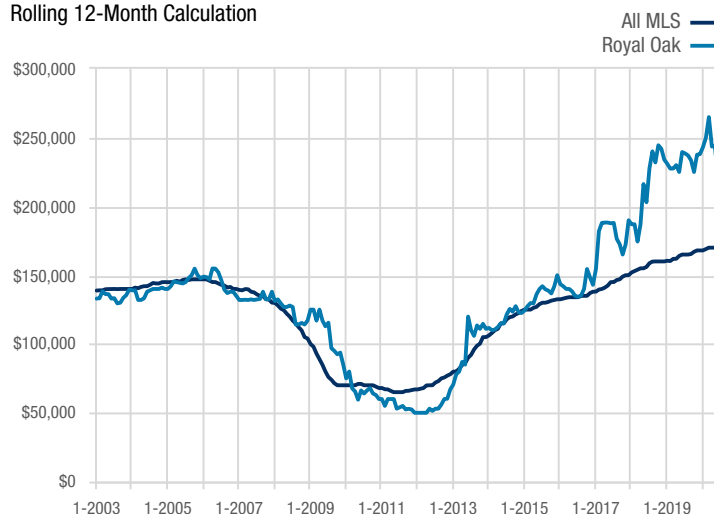
### Median Sales Price - Residential

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.