

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Shelby Twp

Macomb County

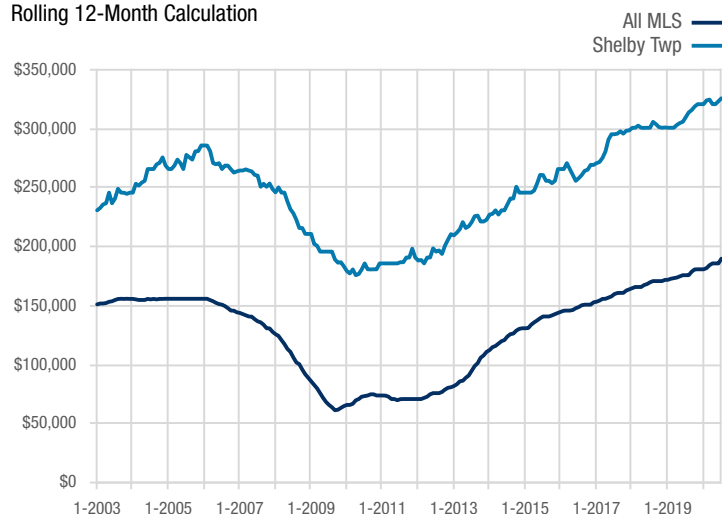
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	128	145	+ 13.3%	880	661	- 24.9%
Pending Sales	99	108	+ 9.1%	542	476	- 12.2%
Closed Sales	92	111	+ 20.7%	465	387	- 16.8%
Days on Market Until Sale	46	50	+ 8.7%	48	51	+ 6.3%
Median Sales Price*	\$322,450	\$337,000	+ 4.5%	\$313,500	\$320,000	+ 2.1%
Average Sales Price*	\$329,698	\$358,293	+ 8.7%	\$329,516	\$340,211	+ 3.2%
Percent of List Price Received*	98.0%	99.3%	+ 1.3%	97.9%	98.6%	+ 0.7%
Inventory of Homes for Sale	289	209	- 27.7%	—	—	—
Months Supply of Inventory	4.3	3.2	- 25.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	38	45	+ 18.4%	248	209	- 15.7%
Pending Sales	22	34	+ 54.5%	180	163	- 9.4%
Closed Sales	23	21	- 8.7%	172	154	- 10.5%
Days on Market Until Sale	19	37	+ 94.7%	39	43	+ 10.3%
Median Sales Price*	\$210,000	\$215,000	+ 2.4%	\$185,000	\$184,125	- 0.5%
Average Sales Price*	\$205,639	\$242,343	+ 17.8%	\$201,227	\$204,130	+ 1.4%
Percent of List Price Received*	97.4%	99.9%	+ 2.6%	97.6%	97.9%	+ 0.3%
Inventory of Homes for Sale	63	55	- 12.7%	—	—	—
Months Supply of Inventory	2.4	2.3	- 4.2%	—	—	—

* 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.

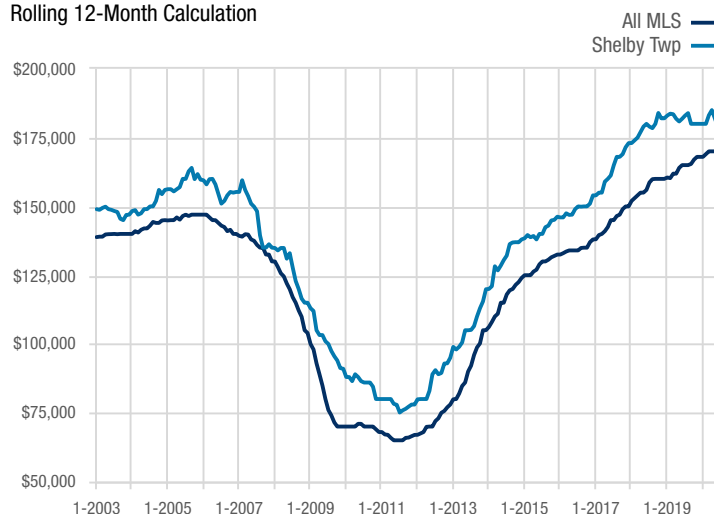
Median Sales Price - Residential

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.