

Local Market Update – July 2020

A Research Tool Provided by Realcomp



South Lyon

Oakland County

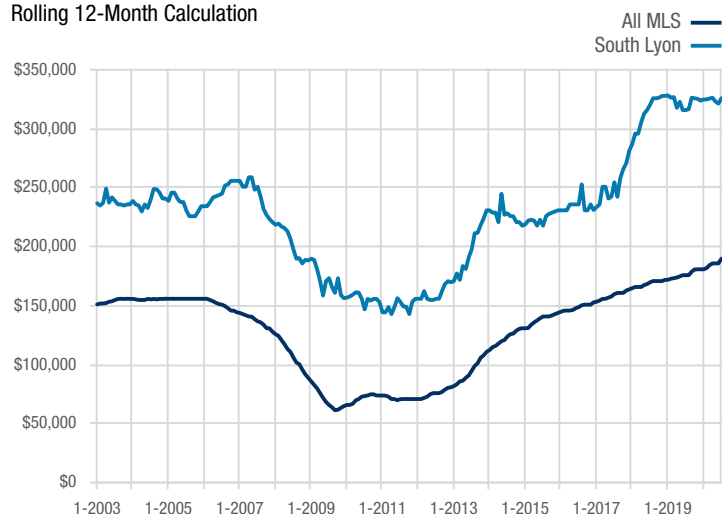
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	25	14	- 44.0%	166	134	- 19.3%
Pending Sales	14	18	+ 28.6%	94	109	+ 16.0%
Closed Sales	10	20	+ 100.0%	76	87	+ 14.5%
Days on Market Until Sale	33	63	+ 90.9%	31	55	+ 77.4%
Median Sales Price*	\$396,375	\$357,955	- 9.7%	\$316,088	\$324,500	+ 2.7%
Average Sales Price*	\$387,063	\$377,155	- 2.6%	\$342,416	\$314,555	- 8.1%
Percent of List Price Received*	100.2%	99.4%	- 0.8%	99.1%	98.1%	- 1.0%
Inventory of Homes for Sale	50	19	- 62.0%	—	—	—
Months Supply of Inventory	4.3	1.3	- 69.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	11	13	+ 18.2%	85	81	- 4.7%
Pending Sales	16	10	- 37.5%	66	67	+ 1.5%
Closed Sales	11	9	- 18.2%	59	65	+ 10.2%
Days on Market Until Sale	20	46	+ 130.0%	35	52	+ 48.6%
Median Sales Price*	\$127,650	\$175,000	+ 37.1%	\$115,000	\$126,500	+ 10.0%
Average Sales Price*	\$124,127	\$190,683	+ 53.6%	\$128,772	\$144,892	+ 12.5%
Percent of List Price Received*	98.8%	96.4%	- 2.4%	97.7%	96.5%	- 1.2%
Inventory of Homes for Sale	16	18	+ 12.5%	—	—	—
Months Supply of Inventory	1.7	1.8	+ 5.9%	—	—	—

* 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.

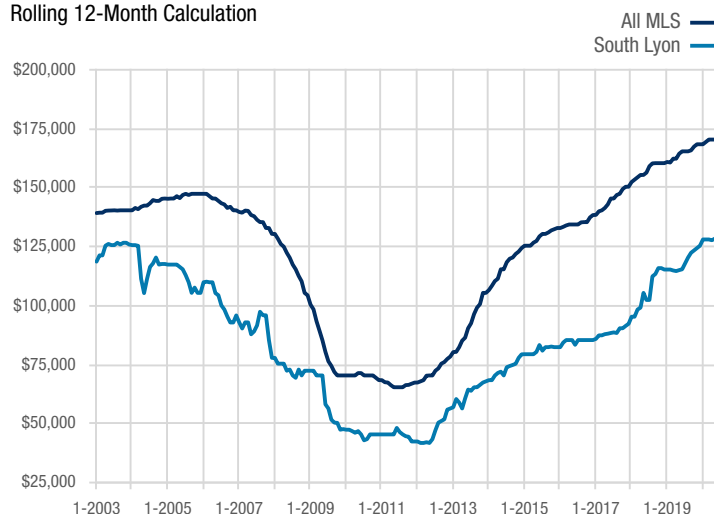
Median Sales Price - Residential

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.