

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Southfield

Oakland County

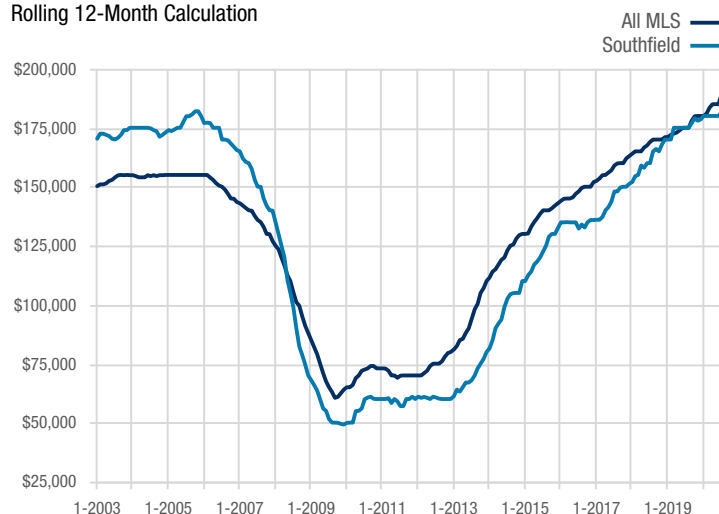
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	104	80	- 23.1%	538	410	- 23.8%
Pending Sales	70	67	- 4.3%	388	357	- 8.0%
Closed Sales	57	50	- 12.3%	355	300	- 15.5%
Days on Market Until Sale	26	33	+ 26.9%	30	37	+ 23.3%
Median Sales Price*	\$182,500	\$191,250	+ 4.8%	\$177,500	\$185,000	+ 4.2%
Average Sales Price*	\$199,048	\$194,513	- 2.3%	\$183,974	\$188,985	+ 2.7%
Percent of List Price Received*	99.1%	98.5%	- 0.6%	99.5%	97.9%	- 1.6%
Inventory of Homes for Sale	122	71	- 41.8%	—	—	—
Months Supply of Inventory	2.2	1.4	- 36.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	25	25	0.0%	160	123	- 23.1%
Pending Sales	18	24	+ 33.3%	113	99	- 12.4%
Closed Sales	15	14	- 6.7%	112	85	- 24.1%
Days on Market Until Sale	21	31	+ 47.6%	31	38	+ 22.6%
Median Sales Price*	\$115,000	\$140,000	+ 21.7%	\$117,000	\$132,000	+ 12.8%
Average Sales Price*	\$108,063	\$138,671	+ 28.3%	\$117,429	\$130,371	+ 11.0%
Percent of List Price Received*	97.7%	97.2%	- 0.5%	97.1%	96.3%	- 0.8%
Inventory of Homes for Sale	44	23	- 47.7%	—	—	—
Months Supply of Inventory	2.8	1.5	- 46.4%	—	—	—

* 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.

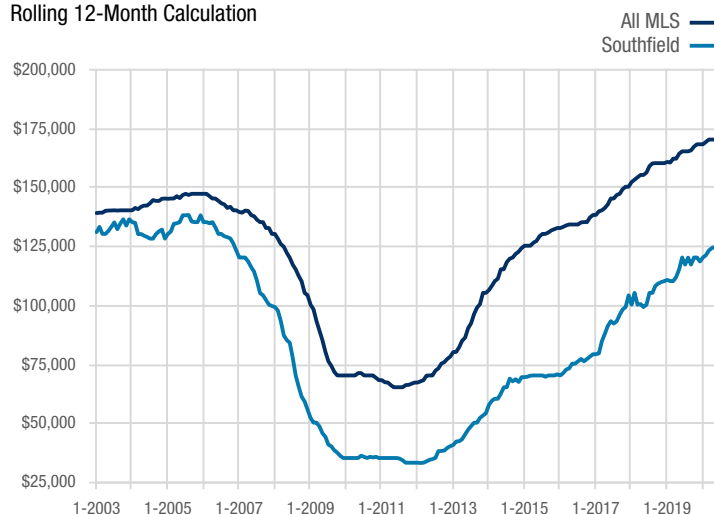
Median Sales Price - Residential

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.