

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Springfield Twp

Oakland County

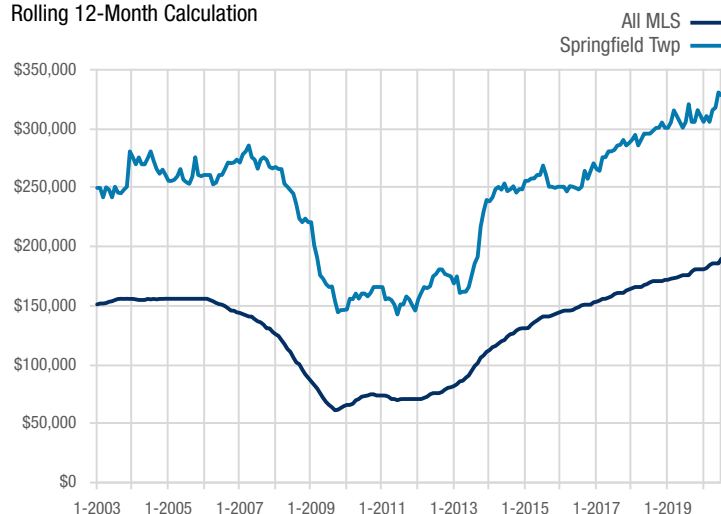
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	42	33	- 21.4%	219	165	- 24.7%
Pending Sales	21	26	+ 23.8%	132	117	- 11.4%
Closed Sales	23	24	+ 4.3%	119	99	- 16.8%
Days on Market Until Sale	61	48	- 21.3%	55	52	- 5.5%
Median Sales Price*	\$349,000	\$343,000	- 1.7%	\$305,000	\$345,000	+ 13.1%
Average Sales Price*	\$359,211	\$360,038	+ 0.2%	\$335,329	\$369,950	+ 10.3%
Percent of List Price Received*	97.9%	97.9%	0.0%	97.8%	98.1%	+ 0.3%
Inventory of Homes for Sale	92	58	- 37.0%	—	—	—
Months Supply of Inventory	5.8	3.9	- 32.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	1	3	+ 200.0%	6	13	+ 116.7%
Pending Sales	1	3	+ 200.0%	6	13	+ 116.7%
Closed Sales	1	2	+ 100.0%	6	9	+ 50.0%
Days on Market Until Sale	1	20	+ 1,900.0%	51	46	- 9.8%
Median Sales Price*	\$159,900	\$133,500	- 16.5%	\$102,550	\$178,490	+ 74.1%
Average Sales Price*	\$159,900	\$133,500	- 16.5%	\$116,833	\$198,099	+ 69.6%
Percent of List Price Received*	100.0%	98.0%	- 2.0%	96.0%	98.0%	+ 2.1%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.9	0.4	- 55.6%	—	—	—

* 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.

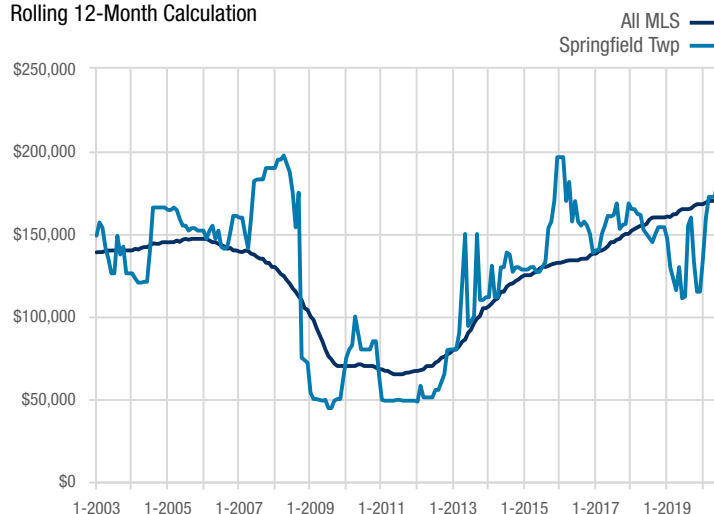
Median Sales Price - Residential

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.