

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Sterling Heights

Macomb County

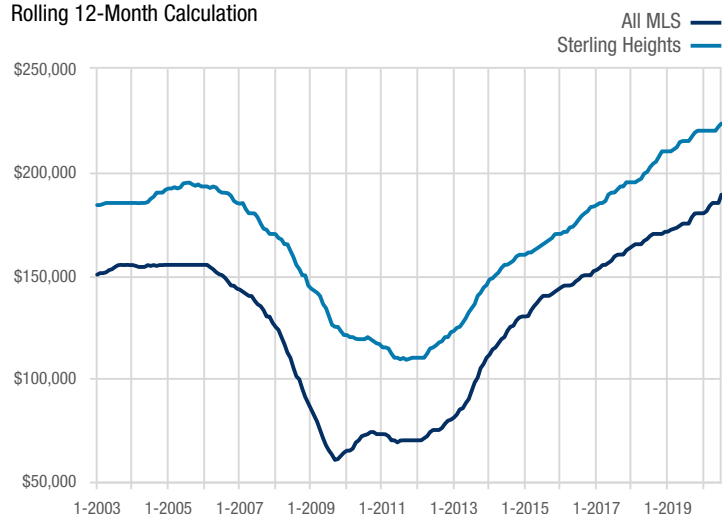
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	211	188	- 10.9%	1,160	872	- 24.8%
Pending Sales	143	196	+ 37.1%	835	756	- 9.5%
Closed Sales	128	140	+ 9.4%	745	571	- 23.4%
Days on Market Until Sale	18	27	+ 50.0%	29	32	+ 10.3%
Median Sales Price*	\$219,600	\$234,950	+ 7.0%	\$219,200	\$225,000	+ 2.6%
Average Sales Price*	\$227,286	\$243,728	+ 7.2%	\$227,577	\$236,869	+ 4.1%
Percent of List Price Received*	98.2%	99.3%	+ 1.1%	98.4%	98.6%	+ 0.2%
Inventory of Homes for Sale	244	118	- 51.6%	—	—	—
Months Supply of Inventory	2.2	1.1	- 50.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	54	60	+ 11.1%	347	282	- 18.7%
Pending Sales	38	59	+ 55.3%	272	220	- 19.1%
Closed Sales	32	42	+ 31.3%	269	169	- 37.2%
Days on Market Until Sale	42	31	- 26.2%	32	35	+ 9.4%
Median Sales Price*	\$155,250	\$153,500	- 1.1%	\$150,000	\$145,500	- 3.0%
Average Sales Price*	\$154,142	\$151,212	- 1.9%	\$155,111	\$146,214	- 5.7%
Percent of List Price Received*	97.8%	97.0%	- 0.8%	97.6%	96.6%	- 1.0%
Inventory of Homes for Sale	69	49	- 29.0%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

* 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.

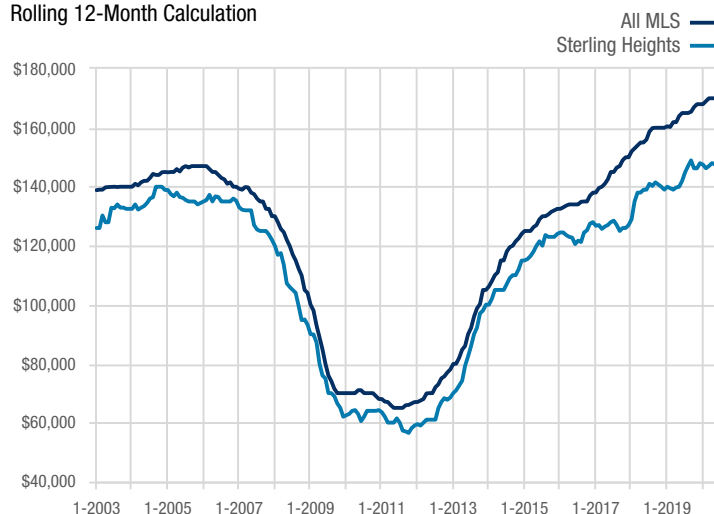
Median Sales Price - Residential

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.