

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Troy

Oakland County

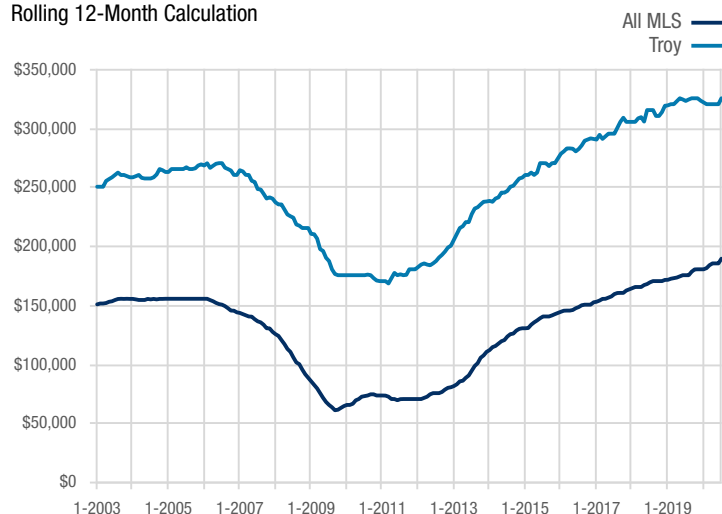
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	162	172	+ 6.2%	858	721	- 16.0%
Pending Sales	92	112	+ 21.7%	497	463	- 6.8%
Closed Sales	82	105	+ 28.0%	449	392	- 12.7%
Days on Market Until Sale	29	34	+ 17.2%	36	38	+ 5.6%
Median Sales Price*	\$307,500	\$350,000	+ 13.8%	\$325,000	\$330,000	+ 1.5%
Average Sales Price*	\$333,689	\$400,303	+ 20.0%	\$348,348	\$359,907	+ 3.3%
Percent of List Price Received*	97.8%	98.6%	+ 0.8%	98.1%	98.2%	+ 0.1%
Inventory of Homes for Sale	243	204	- 16.0%	—	—	—
Months Supply of Inventory	3.6	3.1	- 13.9%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	28	24	- 14.3%	141	121	- 14.2%
Pending Sales	13	14	+ 7.7%	74	75	+ 1.4%
Closed Sales	14	17	+ 21.4%	68	71	+ 4.4%
Days on Market Until Sale	24	39	+ 62.5%	43	52	+ 20.9%
Median Sales Price*	\$190,000	\$191,000	+ 0.5%	\$214,500	\$220,000	+ 2.6%
Average Sales Price*	\$217,975	\$228,253	+ 4.7%	\$239,701	\$228,796	- 4.5%
Percent of List Price Received*	96.3%	96.6%	+ 0.3%	96.7%	96.3%	- 0.4%
Inventory of Homes for Sale	54	41	- 24.1%	—	—	—
Months Supply of Inventory	5.3	3.4	- 35.8%	—	—	—

* 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.

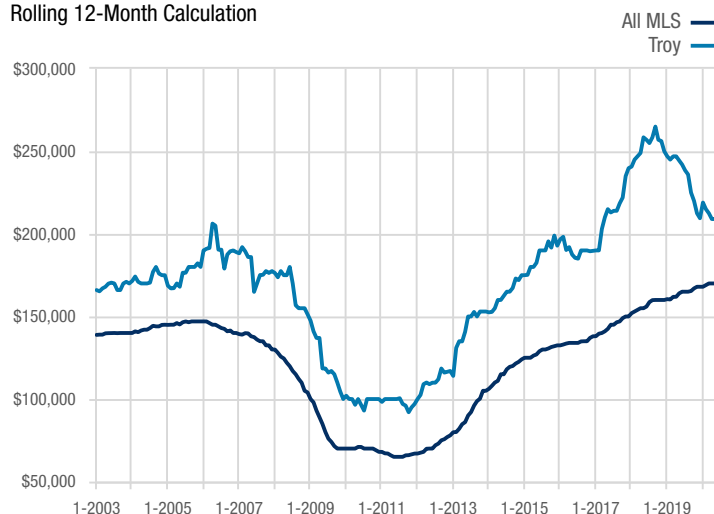
Median Sales Price - Residential

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.