

Local Market Update – July 2020

A Research Tool Provided by Realcomp



West Bloomfield Twp

Oakland County

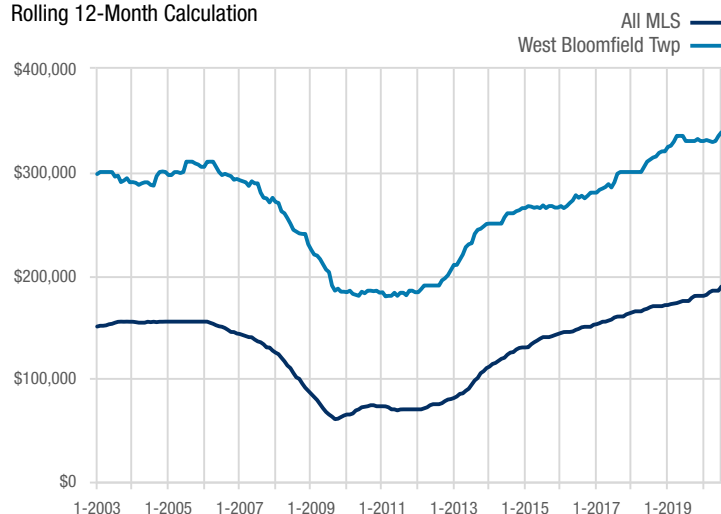
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	199	150	- 24.6%	1,014	693	- 31.7%
Pending Sales	91	108	+ 18.7%	459	441	- 3.9%
Closed Sales	77	78	+ 1.3%	403	352	- 12.7%
Days on Market Until Sale	29	39	+ 34.5%	41	48	+ 17.1%
Median Sales Price*	\$315,000	\$360,000	+ 14.3%	\$332,000	\$345,000	+ 3.9%
Average Sales Price*	\$396,468	\$426,039	+ 7.5%	\$393,322	\$403,649	+ 2.6%
Percent of List Price Received*	97.2%	98.0%	+ 0.8%	97.7%	97.4%	- 0.3%
Inventory of Homes for Sale	352	193	- 45.2%	—	—	—
Months Supply of Inventory	5.9	3.2	- 45.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	46	37	- 19.6%	278	242	- 12.9%
Pending Sales	19	39	+ 105.3%	161	145	- 9.9%
Closed Sales	24	23	- 4.2%	153	114	- 25.5%
Days on Market Until Sale	52	26	- 50.0%	38	43	+ 13.2%
Median Sales Price*	\$252,500	\$260,000	+ 3.0%	\$236,000	\$229,500	- 2.8%
Average Sales Price*	\$254,400	\$281,057	+ 10.5%	\$264,486	\$261,361	- 1.2%
Percent of List Price Received*	95.8%	98.1%	+ 2.4%	96.7%	96.8%	+ 0.1%
Inventory of Homes for Sale	78	58	- 25.6%	—	—	—
Months Supply of Inventory	3.8	2.8	- 26.3%	—	—	—

* 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.

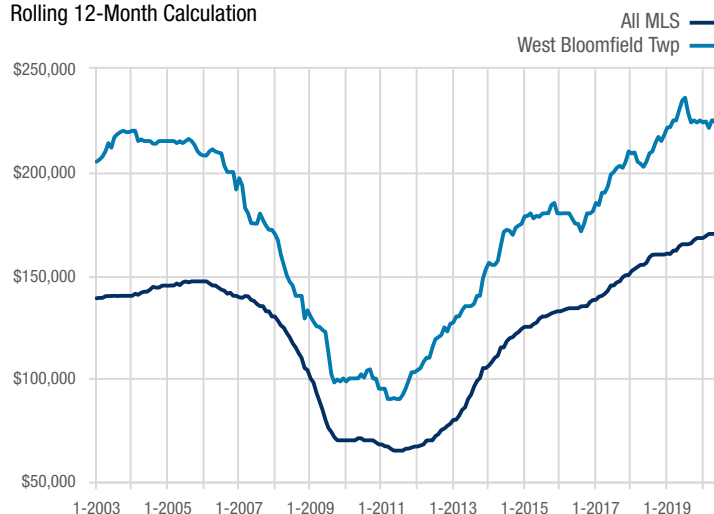
Median Sales Price - Residential

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.