

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Birmingham

Oakland County

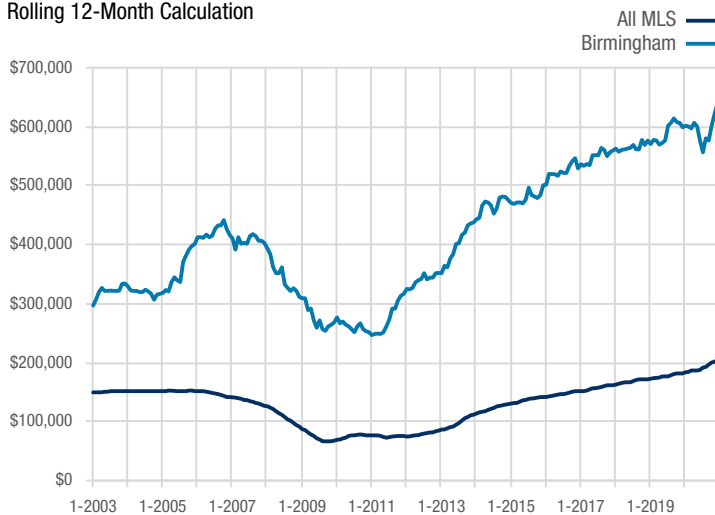
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	34	42	+ 23.5%	1,058	996	- 5.9%
Pending Sales	22	35	+ 59.1%	410	493	+ 20.2%
Closed Sales	25	42	+ 68.0%	404	484	+ 19.8%
Days on Market Until Sale	60	48	- 20.0%	43	41	- 4.7%
Median Sales Price*	\$450,000	\$735,000	+ 63.3%	\$597,500	\$637,500	+ 6.7%
Average Sales Price*	\$586,336	\$906,005	+ 54.5%	\$733,335	\$799,015	+ 9.0%
Percent of List Price Received*	94.9%	96.3%	+ 1.5%	96.3%	96.0%	- 0.3%
Inventory of Homes for Sale	139	99	- 28.8%	—	—	—
Months Supply of Inventory	4.1	2.4	- 41.5%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	14	13	- 7.1%	211	252	+ 19.4%
Pending Sales	7	5	- 28.6%	112	116	+ 3.6%
Closed Sales	16	9	- 43.8%	137	116	- 15.3%
Days on Market Until Sale	53	28	- 47.2%	73	41	- 43.8%
Median Sales Price*	\$237,000	\$275,000	+ 16.0%	\$287,500	\$247,000	- 14.1%
Average Sales Price*	\$231,013	\$293,778	+ 27.2%	\$579,823	\$546,951	- 5.7%
Percent of List Price Received*	96.0%	95.9%	- 0.1%	96.8%	96.3%	- 0.5%
Inventory of Homes for Sale	41	44	+ 7.3%	—	—	—
Months Supply of Inventory	4.4	4.6	+ 4.5%	—	—	—

* 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.

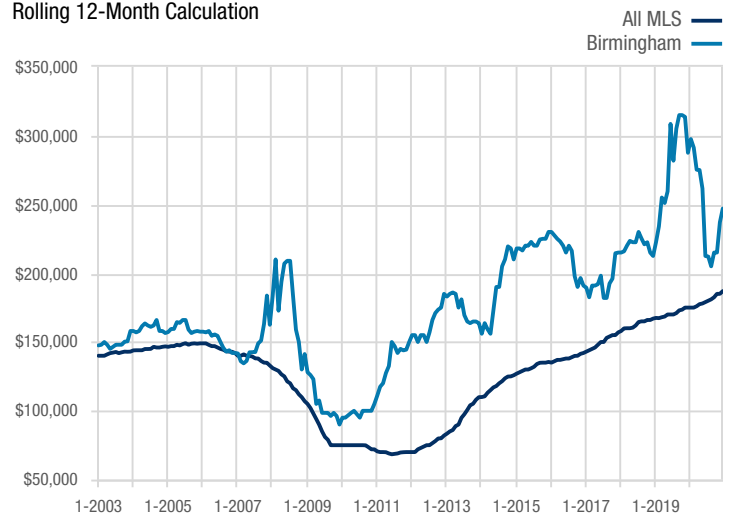
Median Sales Price - Residential

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.