

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Oakland County

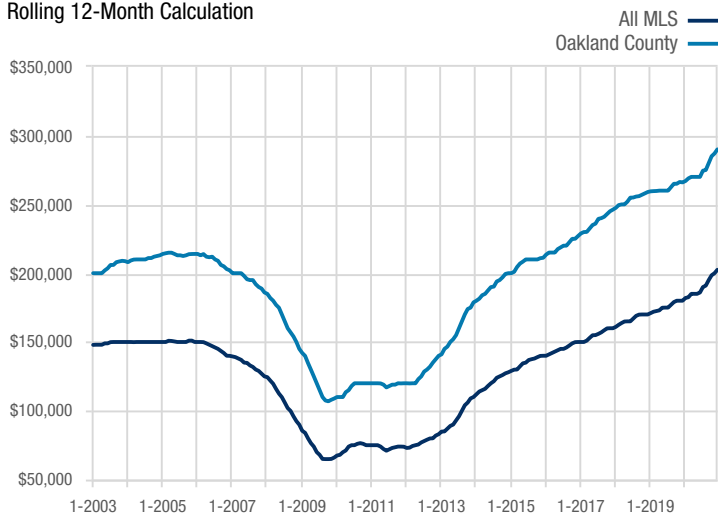
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	940	985	+ 4.8%	27,047	22,491	- 16.8%
Pending Sales	843	1,101	+ 30.6%	16,353	17,139	+ 4.8%
Closed Sales	1,226	1,555	+ 26.8%	16,350	16,711	+ 2.2%
Days on Market Until Sale	41	31	- 24.4%	35	35	0.0%
Median Sales Price*	\$250,000	\$290,000	+ 16.0%	\$266,000	\$290,000	+ 9.0%
Average Sales Price*	\$302,440	\$354,924	+ 17.4%	\$318,406	\$344,446	+ 8.2%
Percent of List Price Received*	97.0%	98.6%	+ 1.6%	97.9%	98.7%	+ 0.8%
Inventory of Homes for Sale	3,249	1,690	- 48.0%	—	—	—
Months Supply of Inventory	2.4	1.2	- 50.0%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	196	258	+ 31.6%	5,050	4,713	- 6.7%
Pending Sales	199	266	+ 33.7%	3,240	3,446	+ 6.4%
Closed Sales	255	297	+ 16.5%	3,281	3,341	+ 1.8%
Days on Market Until Sale	43	35	- 18.6%	35	40	+ 14.3%
Median Sales Price*	\$205,000	\$197,600	- 3.6%	\$189,900	\$200,000	+ 5.3%
Average Sales Price*	\$218,944	\$232,558	+ 6.2%	\$229,946	\$237,351	+ 3.2%
Percent of List Price Received*	97.2%	98.0%	+ 0.8%	97.6%	97.7%	+ 0.1%
Inventory of Homes for Sale	670	428	- 36.1%	—	—	—
Months Supply of Inventory	2.5	1.5	- 40.0%	—	—	—

* 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.

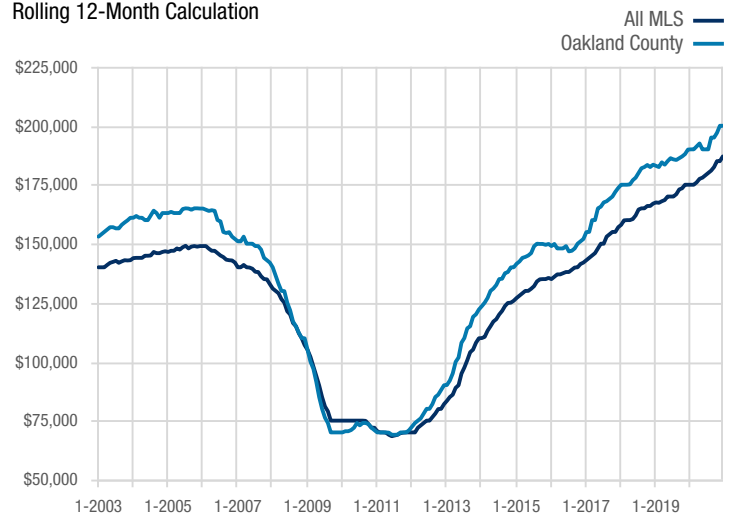
Median Sales Price - Residential

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.