

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Royal Oak

Oakland County

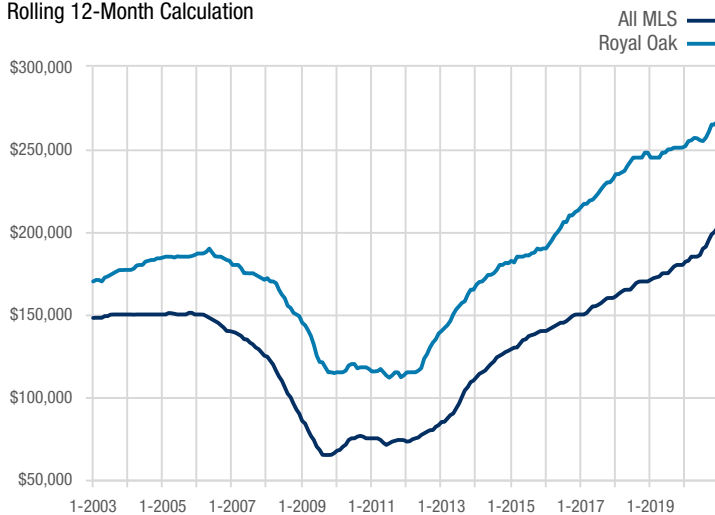
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	61	79	+ 29.5%	2,019	1,699	- 15.8%
Pending Sales	68	89	+ 30.9%	1,293	1,332	+ 3.0%
Closed Sales	97	120	+ 23.7%	1,272	1,313	+ 3.2%
Days on Market Until Sale	40	22	- 45.0%	29	30	+ 3.4%
Median Sales Price*	\$240,000	\$262,450	+ 9.4%	\$251,125	\$267,000	+ 6.3%
Average Sales Price*	\$288,567	\$301,010	+ 4.3%	\$290,979	\$303,909	+ 4.4%
Percent of List Price Received*	97.9%	98.6%	+ 0.7%	98.4%	99.2%	+ 0.8%
Inventory of Homes for Sale	160	103	- 35.6%	—	—	—
Months Supply of Inventory	1.5	0.9	- 40.0%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	12	20	+ 66.7%	392	486	+ 24.0%
Pending Sales	11	24	+ 118.2%	236	284	+ 20.3%
Closed Sales	21	26	+ 23.8%	248	272	+ 9.7%
Days on Market Until Sale	48	36	- 25.0%	34	40	+ 17.6%
Median Sales Price*	\$310,000	\$179,500	- 42.1%	\$237,500	\$210,000	- 11.6%
Average Sales Price*	\$251,555	\$213,811	- 15.0%	\$240,465	\$225,862	- 6.1%
Percent of List Price Received*	97.9%	96.7%	- 1.2%	97.6%	97.2%	- 0.4%
Inventory of Homes for Sale	59	63	+ 6.8%	—	—	—
Months Supply of Inventory	3.0	2.7	- 10.0%	—	—	—

* 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.

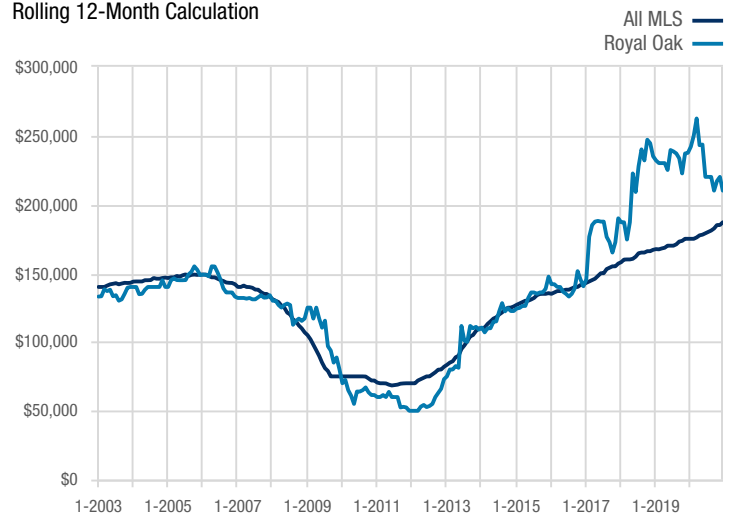
Median Sales Price - Residential

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.