

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Southfield

Oakland County

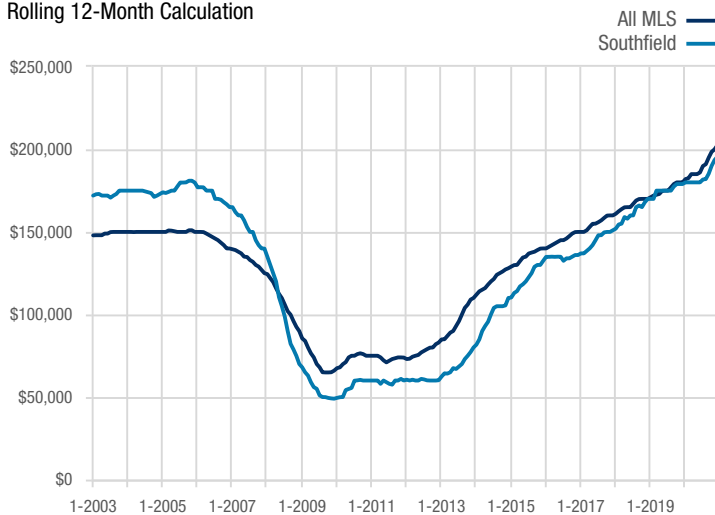
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	40	55	+ 37.5%	924	755	- 18.3%
Pending Sales	30	46	+ 53.3%	635	641	+ 0.9%
Closed Sales	53	56	+ 5.7%	640	599	- 6.4%
Days on Market Until Sale	30	23	- 23.3%	29	31	+ 6.9%
Median Sales Price*	\$180,000	\$225,000	+ 25.0%	\$179,000	\$195,500	+ 9.2%
Average Sales Price*	\$179,187	\$215,381	+ 20.2%	\$183,167	\$197,063	+ 7.6%
Percent of List Price Received*	97.1%	99.5%	+ 2.5%	98.7%	98.9%	+ 0.2%
Inventory of Homes for Sale	119	58	- 51.3%	—	—	—
Months Supply of Inventory	2.2	1.1	- 50.0%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	11	18	+ 63.6%	278	240	- 13.7%
Pending Sales	18	22	+ 22.2%	194	177	- 8.8%
Closed Sales	13	12	- 7.7%	195	166	- 14.9%
Days on Market Until Sale	42	22	- 47.6%	30	30	0.0%
Median Sales Price*	\$117,935	\$125,000	+ 6.0%	\$118,318	\$132,750	+ 12.2%
Average Sales Price*	\$120,026	\$134,717	+ 12.2%	\$118,820	\$135,964	+ 14.4%
Percent of List Price Received*	95.9%	98.4%	+ 2.6%	97.2%	97.0%	- 0.2%
Inventory of Homes for Sale	33	25	- 24.2%	—	—	—
Months Supply of Inventory	2.0	1.7	- 15.0%	—	—	—

* 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.

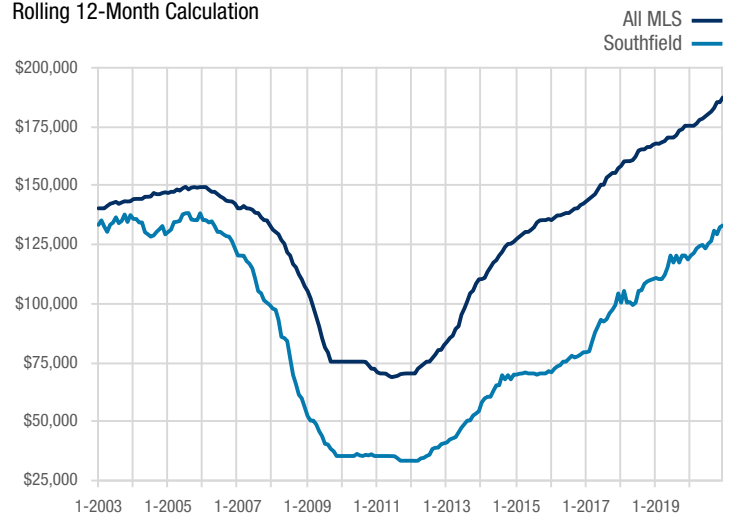
Median Sales Price - Residential

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.