

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Birmingham

Oakland County

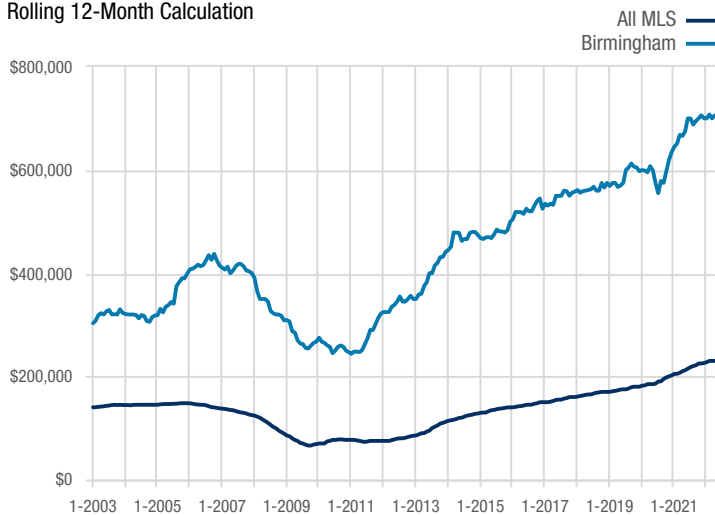
| Residential Key Metrics | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2021 | 2022 | % Change | Thru 5-2021 | Thru 5-2022 | % Change |
| New Listings | 91 | 76 | - 16.5% | 388 | 265 | - 31.7% |
| Pending Sales | 65 | 33 | - 49.2% | 262 | 196 | - 25.2% |
| Closed Sales | 56 | 42 | - 25.0% | 221 | 195 | - 11.8% |
| Days on Market Until Sale | 29 | 24 | - 17.2% | 41 | 30 | - 26.8% |
| Median Sales Price* | \$692,500 | \$628,000 | - 9.3% | \$690,000 | \$705,000 | + 2.2% |
| Average Sales Price* | \$794,318 | \$762,510 | - 4.0% | \$823,701 | \$895,316 | + 8.7% |
| Percent of List Price Received* | 98.1% | 101.1% | + 3.1% | 97.9% | 99.4% | + 1.5% |
| Inventory of Homes for Sale | 105 | 71 | - 32.4% | — | — | — |
| Months Supply of Inventory | 2.1 | 1.8 | - 14.3% | — | — | — |

| Condo Key Metrics | May | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2021 | 2022 | % Change | Thru 5-2021 | Thru 5-2022 | % Change |
| New Listings | 24 | 25 | + 4.2% | 103 | 92 | - 10.7% |
| Pending Sales | 12 | 15 | + 25.0% | 62 | 71 | + 14.5% |
| Closed Sales | 13 | 10 | - 23.1% | 58 | 69 | + 19.0% |
| Days on Market Until Sale | 27 | 12 | - 55.6% | 45 | 28 | - 37.8% |
| Median Sales Price* | \$308,000 | \$243,250 | - 21.0% | \$292,500 | \$259,900 | - 11.1% |
| Average Sales Price* | \$565,222 | \$251,150 | - 55.6% | \$677,215 | \$434,237 | - 35.9% |
| Percent of List Price Received* | 97.7% | 99.1% | + 1.4% | 97.2% | 98.5% | + 1.3% |
| Inventory of Homes for Sale | 38 | 30 | - 21.1% | — | — | — |
| Months Supply of Inventory | 3.1 | 2.1 | - 32.3% | — | — | — |

* 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.

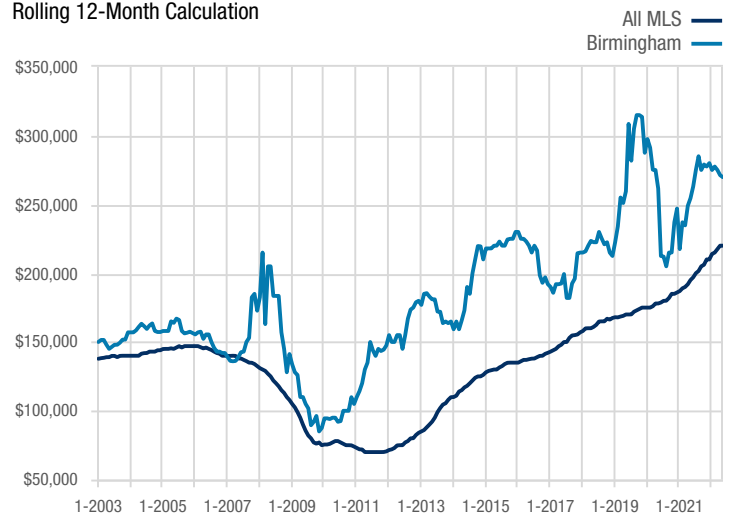
Median Sales Price - Residential

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.