

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Ferndale

Oakland County

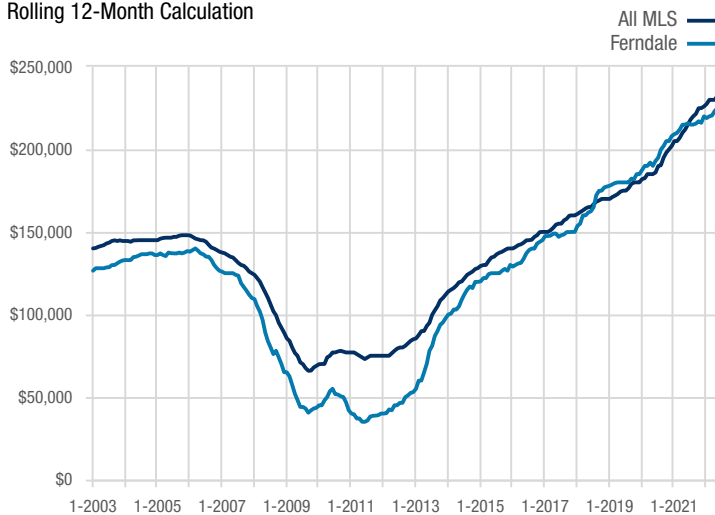
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	78	67	- 14.1%	278	272	- 2.2%
Pending Sales	58	72	+ 24.1%	235	247	+ 5.1%
Closed Sales	48	56	+ 16.7%	221	218	- 1.4%
Days on Market Until Sale	20	18	- 10.0%	23	22	- 4.3%
Median Sales Price*	\$218,825	\$250,000	+ 14.2%	\$216,000	\$234,000	+ 8.3%
Average Sales Price*	\$237,374	\$258,535	+ 8.9%	\$229,780	\$248,506	+ 8.1%
Percent of List Price Received*	103.8%	103.6%	- 0.2%	101.3%	102.5%	+ 1.2%
Inventory of Homes for Sale	40	38	- 5.0%	—	—	—
Months Supply of Inventory	0.8	0.8	0.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	3	3	0.0%	16	14	- 12.5%
Pending Sales	1	1	0.0%	10	8	- 20.0%
Closed Sales	4	1	- 75.0%	17	7	- 58.8%
Days on Market Until Sale	114	3	- 97.4%	91	13	- 85.7%
Median Sales Price*	\$309,163	\$425,100	+ 37.5%	\$290,628	\$275,000	- 5.4%
Average Sales Price*	\$359,081	\$425,100	+ 18.4%	\$282,751	\$292,943	+ 3.6%
Percent of List Price Received*	99.0%	101.5%	+ 2.5%	102.1%	99.3%	- 2.7%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

\* 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.

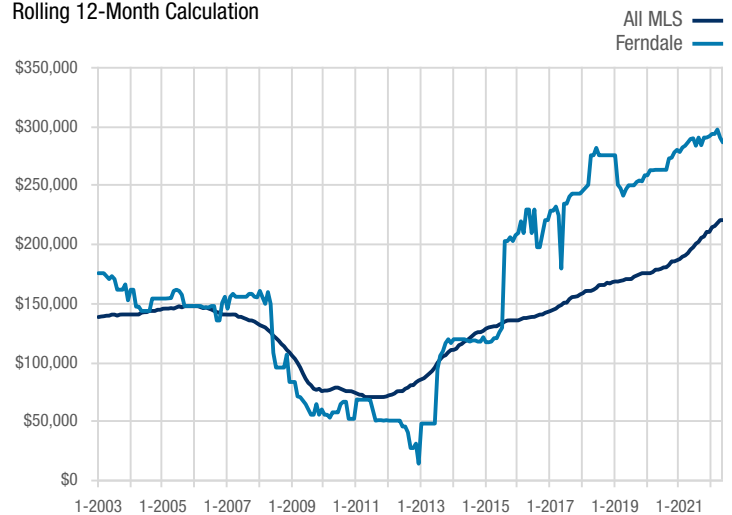
### Median Sales Price - Residential

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.