

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Milford Vlg

Oakland County

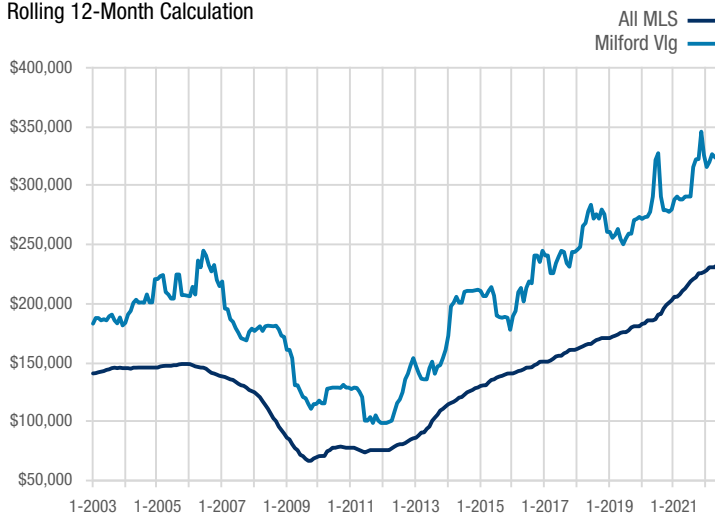
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	10	12	+ 20.0%	59	38	- 35.6%
Pending Sales	13	7	- 46.2%	51	27	- 47.1%
Closed Sales	16	3	- 81.3%	45	22	- 51.1%
Days on Market Until Sale	28	6	- 78.6%	23	15	- 34.8%
Median Sales Price*	\$371,000	\$325,000	- 12.4%	\$350,000	\$351,700	+ 0.5%
Average Sales Price*	\$361,384	\$308,817	- 14.5%	\$356,148	\$359,820	+ 1.0%
Percent of List Price Received*	100.4%	105.5%	+ 5.1%	99.6%	100.9%	+ 1.3%
Inventory of Homes for Sale	3	14	+ 366.7%	—	—	—
Months Supply of Inventory	0.3	2.4	+ 700.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	7	0	- 100.0%	20	8	- 60.0%
Pending Sales	4	0	- 100.0%	7	8	+ 14.3%
Closed Sales	3	2	- 33.3%	8	9	+ 12.5%
Days on Market Until Sale	3	82	+ 2,633.3%	5	40	+ 700.0%
Median Sales Price*	\$281,926	\$310,500	+ 10.1%	\$205,000	\$272,000	+ 32.7%
Average Sales Price*	\$253,975	\$310,500	+ 22.3%	\$218,853	\$309,878	+ 41.6%
Percent of List Price Received*	96.9%	102.5%	+ 5.8%	98.6%	99.5%	+ 0.9%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	3.0	0.7	- 76.7%	—	—	—

* 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.

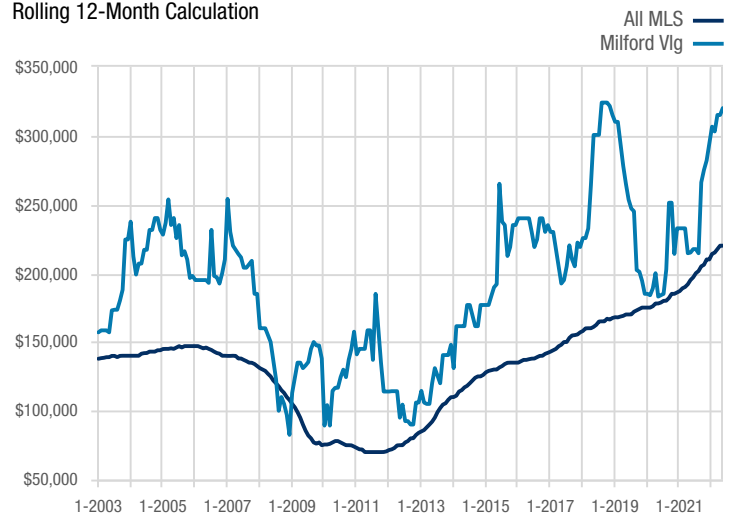
Median Sales Price - Residential

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.