

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Rochester

Oakland County

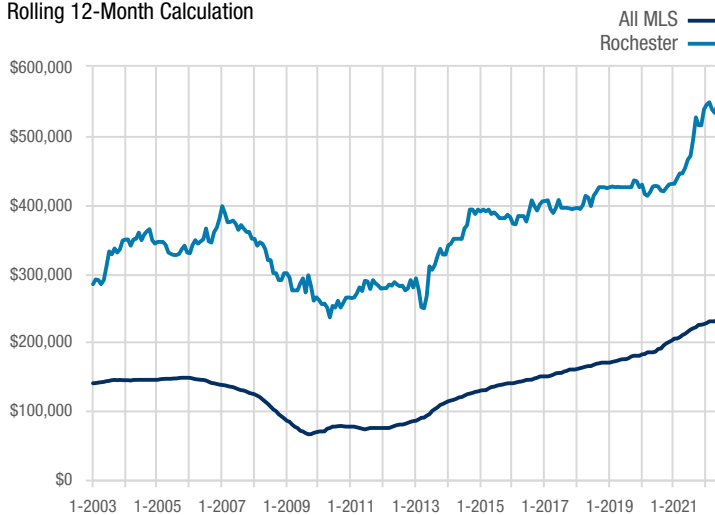
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	26	23	- 11.5%	91	78	- 14.3%
Pending Sales	19	14	- 26.3%	70	62	- 11.4%
Closed Sales	22	15	- 31.8%	64	52	- 18.8%
Days on Market Until Sale	18	8	- 55.6%	25	27	+ 8.0%
Median Sales Price*	\$560,500	<b>\$571,000</b>	+ 1.9%	\$522,500	<b>\$515,800</b>	- 1.3%
Average Sales Price*	\$535,859	<b>\$591,747</b>	+ 10.4%	\$521,259	<b>\$540,338</b>	+ 3.7%
Percent of List Price Received*	103.4%	<b>104.2%</b>	+ 0.8%	100.8%	<b>102.0%</b>	+ 1.2%
Inventory of Homes for Sale	25	18	- 28.0%	—	—	—
Months Supply of Inventory	1.5	1.3	- 13.3%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	7	6	- 14.3%	51	36	- 29.4%
Pending Sales	9	5	- 44.4%	40	32	- 20.0%
Closed Sales	12	8	- 33.3%	45	33	- 26.7%
Days on Market Until Sale	28	19	- 32.1%	30	14	- 53.3%
Median Sales Price*	\$208,125	<b>\$242,500</b>	+ 16.5%	\$196,250	<b>\$225,000</b>	+ 14.6%
Average Sales Price*	\$235,604	<b>\$233,500</b>	- 0.9%	\$230,861	<b>\$250,880</b>	+ 8.7%
Percent of List Price Received*	99.3%	<b>102.1%</b>	+ 2.8%	98.1%	<b>101.2%</b>	+ 3.2%
Inventory of Homes for Sale	14	7	- 50.0%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

\* 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.

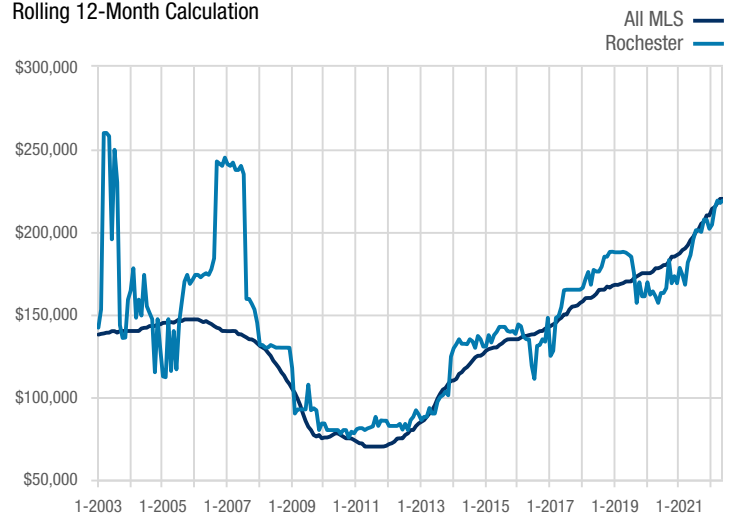
### Median Sales Price - Residential

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.