

Local Market Update – May 2022

A Research Tool Provided by Realcomp



South Lyon

Oakland County

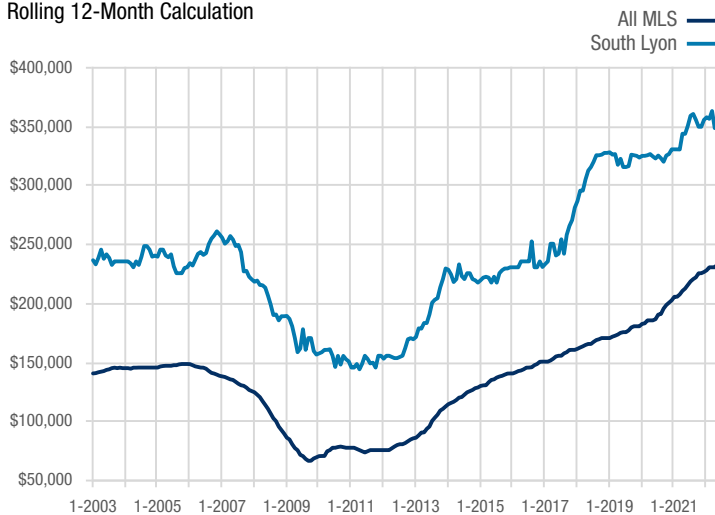
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	24	21	- 12.5%	71	77	+ 8.5%
Pending Sales	13	13	0.0%	53	52	- 1.9%
Closed Sales	14	7	- 50.0%	49	40	- 18.4%
Days on Market Until Sale	14	7	- 50.0%	17	23	+ 35.3%
Median Sales Price*	\$356,588	\$445,000	+ 24.8%	\$358,500	\$362,500	+ 1.1%
Average Sales Price*	\$351,250	\$445,571	+ 26.9%	\$348,024	\$362,543	+ 4.2%
Percent of List Price Received*	104.2%	101.3%	- 2.8%	102.5%	102.6%	+ 0.1%
Inventory of Homes for Sale	21	22	+ 4.8%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	10	11	+ 10.0%	60	45	- 25.0%
Pending Sales	9	11	+ 22.2%	59	45	- 23.7%
Closed Sales	18	10	- 44.4%	58	38	- 34.5%
Days on Market Until Sale	20	16	- 20.0%	29	24	- 17.2%
Median Sales Price*	\$134,000	\$105,450	- 21.3%	\$132,250	\$142,450	+ 7.7%
Average Sales Price*	\$132,492	\$151,680	+ 14.5%	\$128,451	\$165,932	+ 29.2%
Percent of List Price Received*	100.2%	102.1%	+ 1.9%	99.4%	98.7%	- 0.7%
Inventory of Homes for Sale	4	3	- 25.0%	—	—	—
Months Supply of Inventory	0.3	0.3	0.0%	—	—	—

* 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.

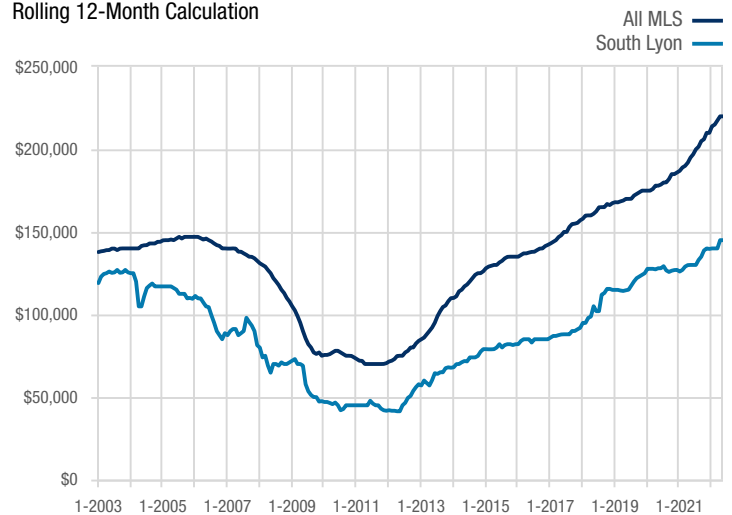
Median Sales Price - Residential

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.