

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Southfield

Oakland County

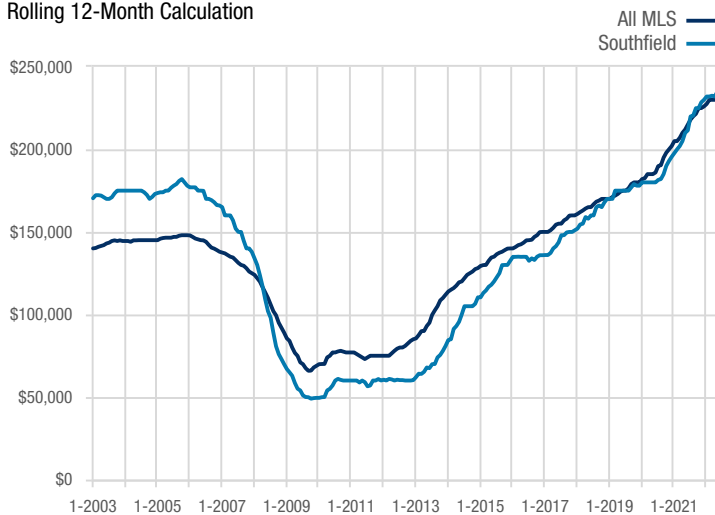
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	47	<b>67</b>	+ 42.6%	264	<b>280</b>	+ 6.1%
Pending Sales	44	<b>57</b>	+ 29.5%	244	<b>249</b>	+ 2.0%
Closed Sales	59	<b>56</b>	- 5.1%	260	<b>221</b>	- 15.0%
Days on Market Until Sale	11	<b>22</b>	+ 100.0%	19	<b>27</b>	+ 42.1%
Median Sales Price*	\$224,500	<b>\$248,600</b>	+ 10.7%	\$225,000	<b>\$234,900</b>	+ 4.4%
Average Sales Price*	\$233,066	<b>\$258,251</b>	+ 10.8%	\$223,399	<b>\$236,269</b>	+ 5.8%
Percent of List Price Received*	102.9%	<b>106.1%</b>	+ 3.1%	100.9%	<b>102.7%</b>	+ 1.8%
Inventory of Homes for Sale	34	<b>49</b>	+ 44.1%	—	—	—
Months Supply of Inventory	0.6	<b>1.0</b>	+ 66.7%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	16	<b>25</b>	+ 56.3%	102	<b>112</b>	+ 9.8%
Pending Sales	17	<b>21</b>	+ 23.5%	89	<b>102</b>	+ 14.6%
Closed Sales	14	<b>12</b>	- 14.3%	90	<b>88</b>	- 2.2%
Days on Market Until Sale	34	<b>11</b>	- 67.6%	40	<b>28</b>	- 30.0%
Median Sales Price*	\$137,500	<b>\$137,500</b>	0.0%	\$135,000	<b>\$147,500</b>	+ 9.3%
Average Sales Price*	\$153,929	<b>\$137,429</b>	- 10.7%	\$139,872	<b>\$151,391</b>	+ 8.2%
Percent of List Price Received*	101.2%	<b>101.8%</b>	+ 0.6%	98.3%	<b>99.8%</b>	+ 1.5%
Inventory of Homes for Sale	19	<b>24</b>	+ 26.3%	—	—	—
Months Supply of Inventory	1.1	<b>1.3</b>	+ 18.2%	—	—	—

\* 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.

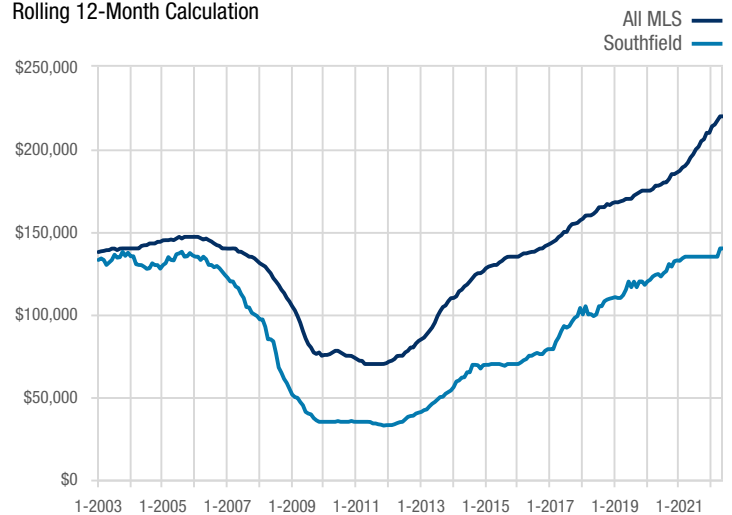
### Median Sales Price - Residential

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.