

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Troy Oakland County

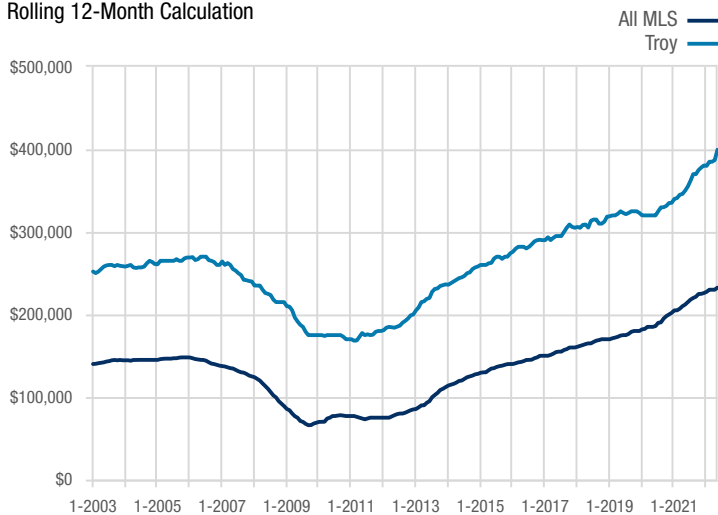
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	112	115	+ 2.7%	443	428	- 3.4%
Pending Sales	94	86	- 8.5%	378	350	- 7.4%
Closed Sales	85	85	0.0%	330	302	- 8.5%
Days on Market Until Sale	17	12	- 29.4%	28	19	- 32.1%
Median Sales Price*	\$381,101	\$495,000	+ 29.9%	\$370,000	\$413,500	+ 11.8%
Average Sales Price*	\$402,333	\$537,236	+ 33.5%	\$399,301	\$451,581	+ 13.1%
Percent of List Price Received*	103.0%	103.8%	+ 0.8%	100.6%	102.8%	+ 2.2%
Inventory of Homes for Sale	83	87	+ 4.8%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	27	25	- 7.4%	121	80	- 33.9%
Pending Sales	28	18	- 35.7%	109	70	- 35.8%
Closed Sales	27	19	- 29.6%	100	68	- 32.0%
Days on Market Until Sale	54	24	- 55.6%	53	28	- 47.2%
Median Sales Price*	\$280,000	\$327,500	+ 17.0%	\$270,000	\$278,500	+ 3.1%
Average Sales Price*	\$285,168	\$316,511	+ 11.0%	\$265,588	\$289,769	+ 9.1%
Percent of List Price Received*	100.0%	103.6%	+ 3.6%	98.6%	100.9%	+ 2.3%
Inventory of Homes for Sale	33	10	- 69.7%	—	—	—
Months Supply of Inventory	1.8	0.5	- 72.2%	—	—	—

* 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.

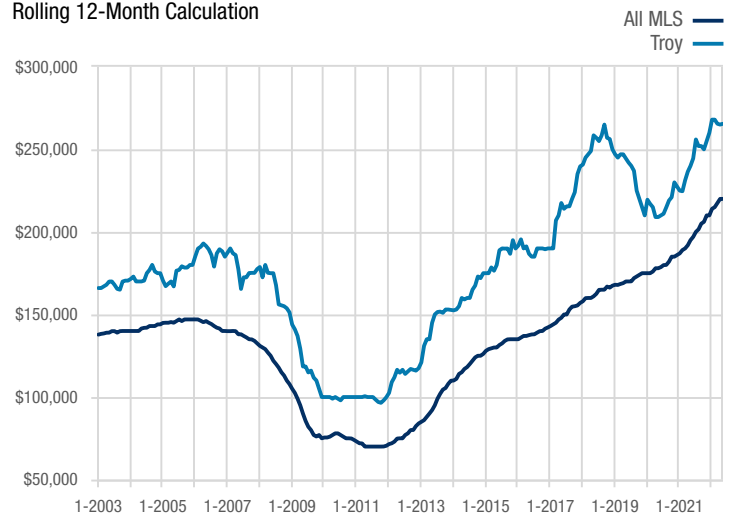
Median Sales Price - Residential

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.