

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Warren

Macomb County

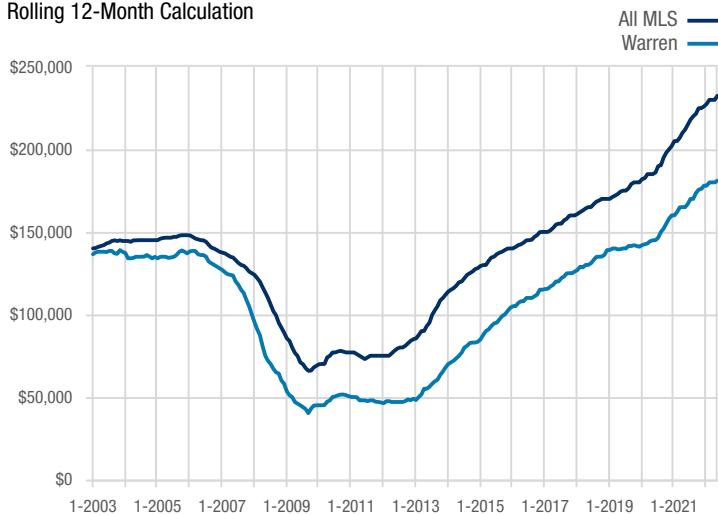
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	232	256	+ 10.3%	879	1,019	+ 15.9%
Pending Sales	190	210	+ 10.5%	776	903	+ 16.4%
Closed Sales	166	185	+ 11.4%	741	817	+ 10.3%
Days on Market Until Sale	17	17	0.0%	19	21	+ 10.5%
Median Sales Price*	\$170,000	\$187,500	+ 10.3%	\$166,000	\$178,000	+ 7.2%
Average Sales Price*	\$168,331	\$182,287	+ 8.3%	\$157,324	\$175,575	+ 11.6%
Percent of List Price Received*	103.2%	103.4%	+ 0.2%	101.0%	101.3%	+ 0.3%
Inventory of Homes for Sale	160	180	+ 12.5%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	44	29	- 34.1%	178	151	- 15.2%
Pending Sales	42	27	- 35.7%	171	152	- 11.1%
Closed Sales	34	33	- 2.9%	147	134	- 8.8%
Days on Market Until Sale	36	14	- 61.1%	32	19	- 40.6%
Median Sales Price*	\$125,000	\$138,000	+ 10.4%	\$126,000	\$137,250	+ 8.9%
Average Sales Price*	\$149,421	\$137,852	- 7.7%	\$139,356	\$141,132	+ 1.3%
Percent of List Price Received*	98.6%	102.2%	+ 3.7%	98.8%	100.3%	+ 1.5%
Inventory of Homes for Sale	22	17	- 22.7%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

* 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.

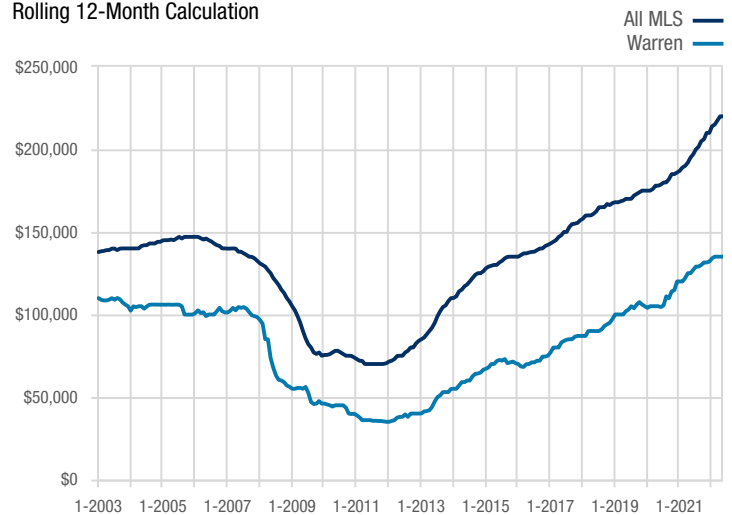
Median Sales Price - Residential

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.