

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Burton

Genesee County

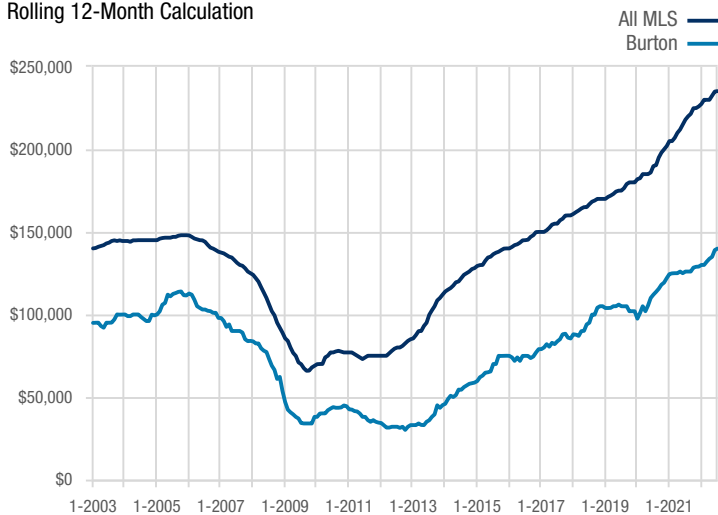
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	80	46	- 42.5%	410	299	- 27.1%
Pending Sales	48	34	- 29.2%	317	271	- 14.5%
Closed Sales	48	29	- 39.6%	287	254	- 11.5%
Days on Market Until Sale	11	28	+ 154.5%	14	33	+ 135.7%
Median Sales Price*	\$150,000	\$170,000	+ 13.3%	\$125,000	\$142,000	+ 13.6%
Average Sales Price*	\$150,088	\$174,566	+ 16.3%	\$133,211	\$150,446	+ 12.9%
Percent of List Price Received*	102.5%	100.5%	- 2.0%	101.1%	100.7%	- 0.4%
Inventory of Homes for Sale	82	63	- 23.2%	—	—	—
Months Supply of Inventory	2.0	1.5	- 25.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2	1	- 50.0%	11	16	+ 45.5%
Pending Sales	1	0	- 100.0%	7	11	+ 57.1%
Closed Sales	2	3	+ 50.0%	10	12	+ 20.0%
Days on Market Until Sale	14	78	+ 457.1%	45	47	+ 4.4%
Median Sales Price*	\$216,000	\$249,900	+ 15.7%	\$225,900	\$229,500	+ 1.6%
Average Sales Price*	\$216,000	\$269,933	+ 25.0%	\$216,350	\$237,548	+ 9.8%
Percent of List Price Received*	102.2%	100.0%	- 2.2%	100.6%	98.3%	- 2.3%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	2.6	2.4	- 7.7%	—	—	—

* 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.

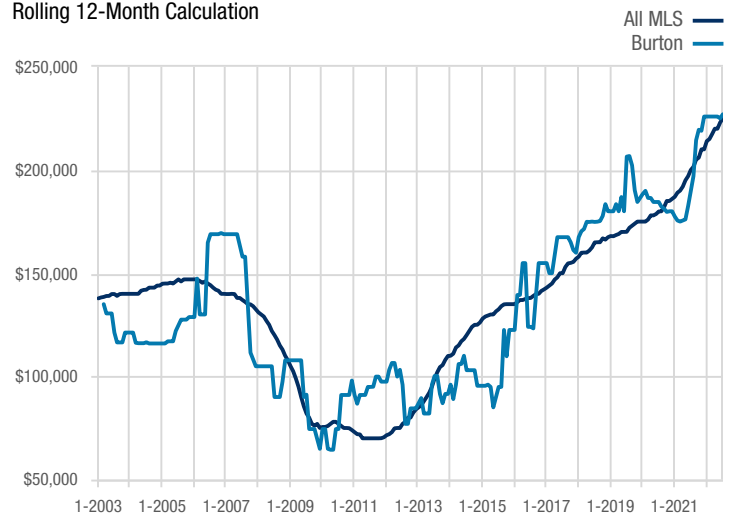
Median Sales Price - Residential

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.