

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Farmington

Oakland County

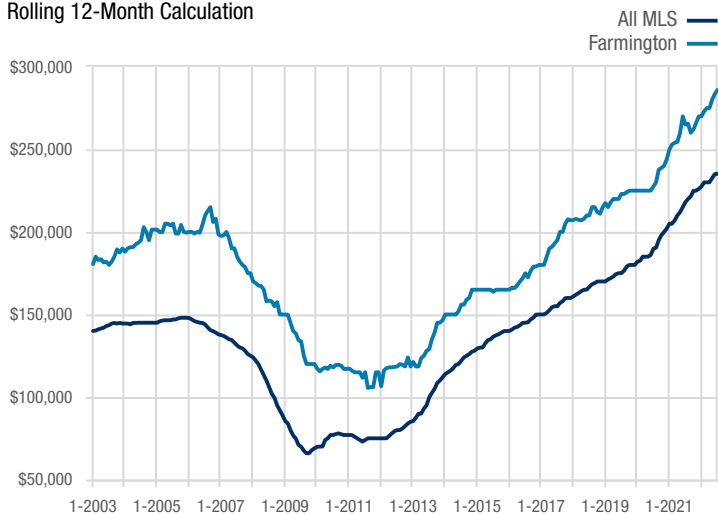
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	19	16	- 15.8%	95	91	- 4.2%
Pending Sales	12	11	- 8.3%	84	78	- 7.1%
Closed Sales	11	6	- 45.5%	87	69	- 20.7%
Days on Market Until Sale	12	8	- 33.3%	22	16	- 27.3%
Median Sales Price*	\$255,000	<b>\$338,064</b>	+ 32.6%	\$270,000	<b>\$295,000</b>	+ 9.3%
Average Sales Price*	\$266,818	<b>\$343,521</b>	+ 28.7%	\$274,157	<b>\$312,392</b>	+ 13.9%
Percent of List Price Received*	101.1%	<b>104.7%</b>	+ 3.6%	101.3%	<b>103.6%</b>	+ 2.3%
Inventory of Homes for Sale	12	12	0.0%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	4	9	+ 125.0%	32	35	+ 9.4%
Pending Sales	7	7	0.0%	33	28	- 15.2%
Closed Sales	4	4	0.0%	28	22	- 21.4%
Days on Market Until Sale	17	11	- 35.3%	12	14	+ 16.7%
Median Sales Price*	\$171,500	<b>\$217,500</b>	+ 26.8%	\$163,500	<b>\$136,000</b>	- 16.8%
Average Sales Price*	\$183,875	<b>\$220,000</b>	+ 19.6%	\$161,782	<b>\$185,041</b>	+ 14.4%
Percent of List Price Received*	97.8%	<b>101.8%</b>	+ 4.1%	98.9%	<b>102.2%</b>	+ 3.3%
Inventory of Homes for Sale	0	6	—	—	—	—
Months Supply of Inventory	—	1.6	—	—	—	—

\* 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.

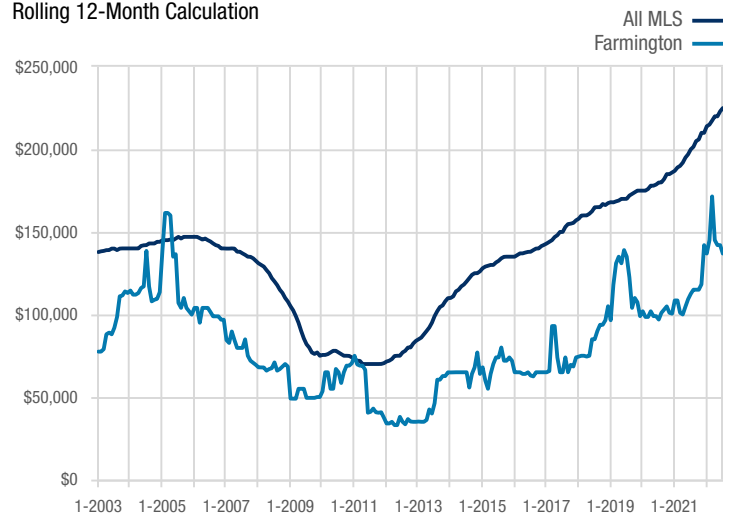
### Median Sales Price - Residential

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.