

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Ferndale

Oakland County

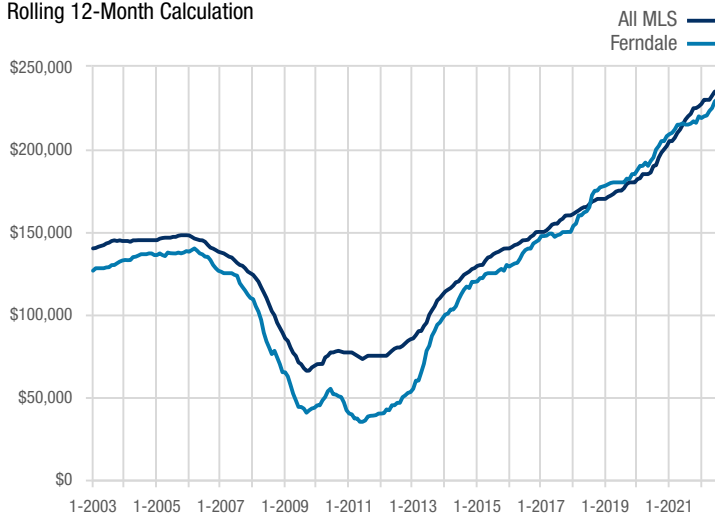
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	91	59	- 35.2%	454	406	- 10.6%
Pending Sales	51	54	+ 5.9%	353	341	- 3.4%
Closed Sales	54	33	- 38.9%	341	312	- 8.5%
Days on Market Until Sale	17	11	- 35.3%	20	18	- 10.0%
Median Sales Price*	\$220,000	\$270,000	+ 22.7%	\$217,000	\$240,000	+ 10.6%
Average Sales Price*	\$223,588	\$277,201	+ 24.0%	\$229,082	\$253,816	+ 10.8%
Percent of List Price Received*	103.4%	103.4%	0.0%	102.0%	102.9%	+ 0.9%
Inventory of Homes for Sale	82	54	- 34.1%	—	—	—
Months Supply of Inventory	1.6	1.1	- 31.3%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	2	3	+ 50.0%	26	17	- 34.6%
Pending Sales	3	2	- 33.3%	18	13	- 27.8%
Closed Sales	5	4	- 20.0%	28	13	- 53.6%
Days on Market Until Sale	21	19	- 9.5%	90	19	- 78.9%
Median Sales Price*	\$245,000	\$309,950	+ 26.5%	\$290,625	\$290,000	- 0.2%
Average Sales Price*	\$270,960	\$287,475	+ 6.1%	\$282,732	\$289,462	+ 2.4%
Percent of List Price Received*	99.0%	99.4%	+ 0.4%	101.6%	99.7%	- 1.9%
Inventory of Homes for Sale	4	2	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

* 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.

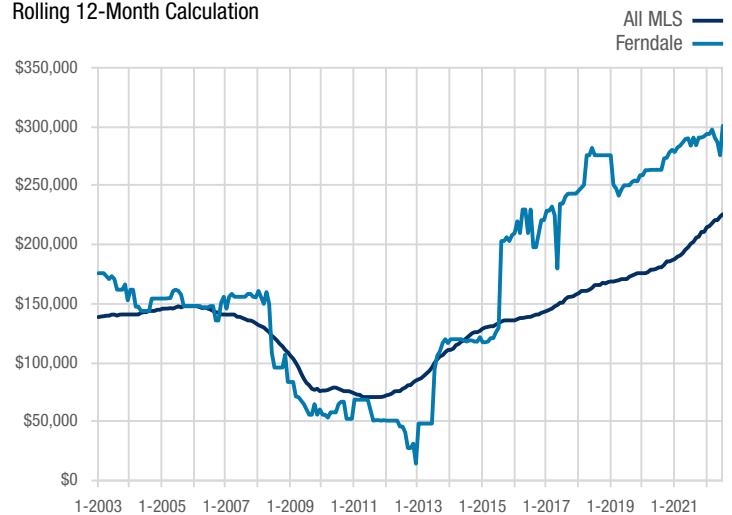
Median Sales Price - Residential

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.