

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Lyon Twp

Oakland County

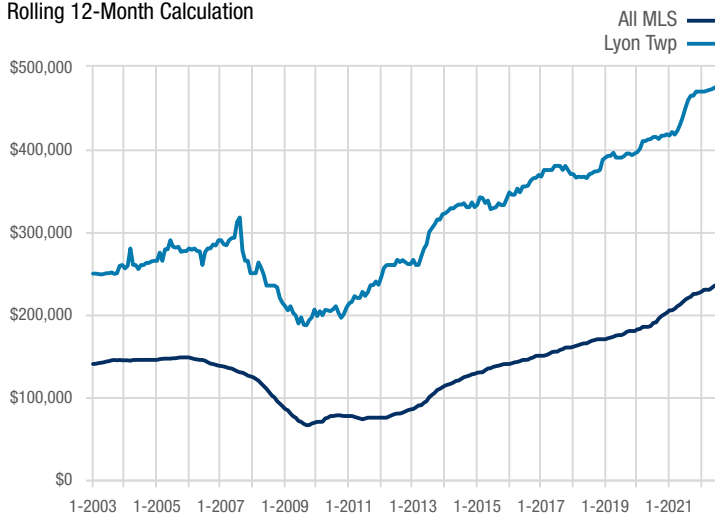
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	40	48	+ 20.0%	272	251	- 7.7%
Pending Sales	33	30	- 9.1%	205	181	- 11.7%
Closed Sales	40	26	- 35.0%	178	148	- 16.9%
Days on Market Until Sale	18	8	- 55.6%	22	12	- 45.5%
Median Sales Price*	\$492,500	\$521,000	+ 5.8%	\$483,000	\$510,433	+ 5.7%
Average Sales Price*	\$496,825	\$503,208	+ 1.3%	\$485,852	\$531,603	+ 9.4%
Percent of List Price Received*	103.1%	102.3%	- 0.8%	102.6%	103.4%	+ 0.8%
Inventory of Homes for Sale	48	49	+ 2.1%	—	—	—
Months Supply of Inventory	1.7	1.8	+ 5.9%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	3	4	+ 33.3%	13	26	+ 100.0%
Pending Sales	1	1	0.0%	10	17	+ 70.0%
Closed Sales	2	4	+ 100.0%	12	15	+ 25.0%
Days on Market Until Sale	6	9	+ 50.0%	19	14	- 26.3%
Median Sales Price*	\$293,250	\$346,000	+ 18.0%	\$328,000	\$265,000	- 19.2%
Average Sales Price*	\$293,250	\$345,500	+ 17.8%	\$352,533	\$319,543	- 9.4%
Percent of List Price Received*	107.9%	101.7%	- 5.7%	100.4%	99.1%	- 1.3%
Inventory of Homes for Sale	3	10	+ 233.3%	—	—	—
Months Supply of Inventory	1.3	3.8	+ 192.3%	—	—	—

* 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.

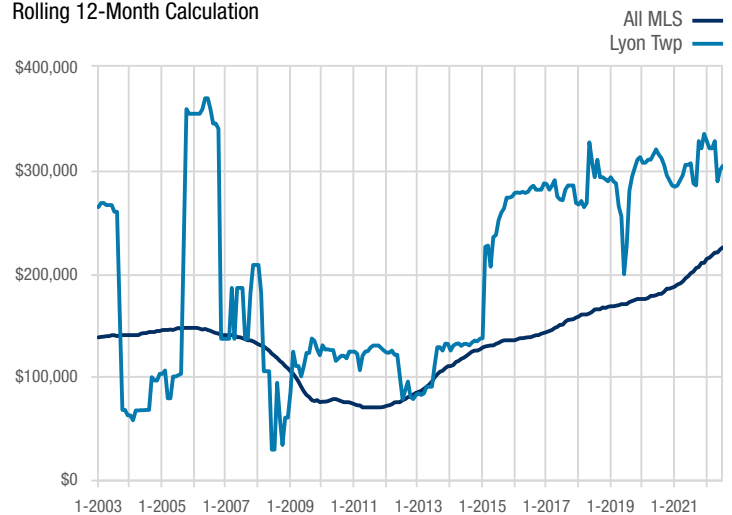
Median Sales Price - Residential

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.