

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Northville

Oakland and Wayne Counties

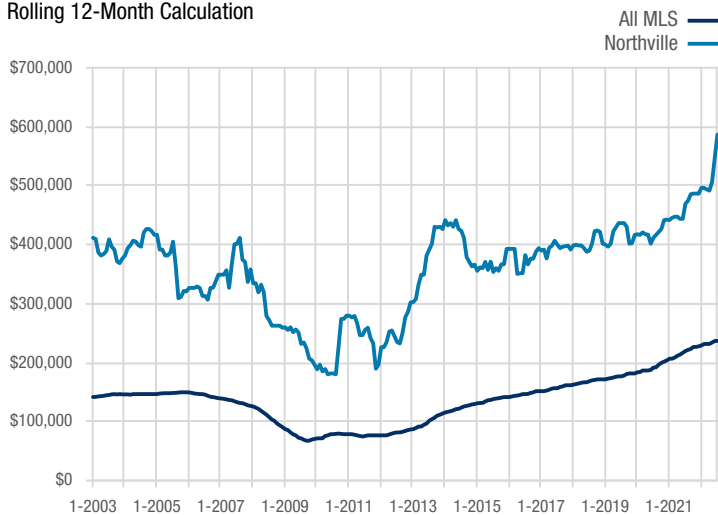
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	8	13	+ 62.5%	72	62	- 13.9%
Pending Sales	12	14	+ 16.7%	55	48	- 12.7%
Closed Sales	9	8	- 11.1%	49	43	- 12.2%
Days on Market Until Sale	23	5	- 78.3%	21	30	+ 42.9%
Median Sales Price*	\$485,000	\$561,250	+ 15.7%	\$481,000	\$590,000	+ 22.7%
Average Sales Price*	\$593,861	\$759,438	+ 27.9%	\$546,162	\$799,400	+ 46.4%
Percent of List Price Received*	102.9%	101.5%	- 1.4%	101.0%	103.9%	+ 2.9%
Inventory of Homes for Sale	14	17	+ 21.4%	—	—	—
Months Supply of Inventory	1.6	2.6	+ 62.5%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	3	5	+ 66.7%	40	23	- 42.5%
Pending Sales	4	4	0.0%	35	17	- 51.4%
Closed Sales	4	1	- 75.0%	37	19	- 48.6%
Days on Market Until Sale	7	240	+ 3,328.6%	15	36	+ 140.0%
Median Sales Price*	\$195,500	\$720,300	+ 268.4%	\$230,000	\$425,000	+ 84.8%
Average Sales Price*	\$195,500	\$720,300	+ 268.4%	\$250,673	\$505,718	+ 101.7%
Percent of List Price Received*	101.9%	98.0%	- 3.8%	99.9%	101.4%	+ 1.5%
Inventory of Homes for Sale	13	6	- 53.8%	—	—	—
Months Supply of Inventory	2.2	1.9	- 13.6%	—	—	—

* 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.

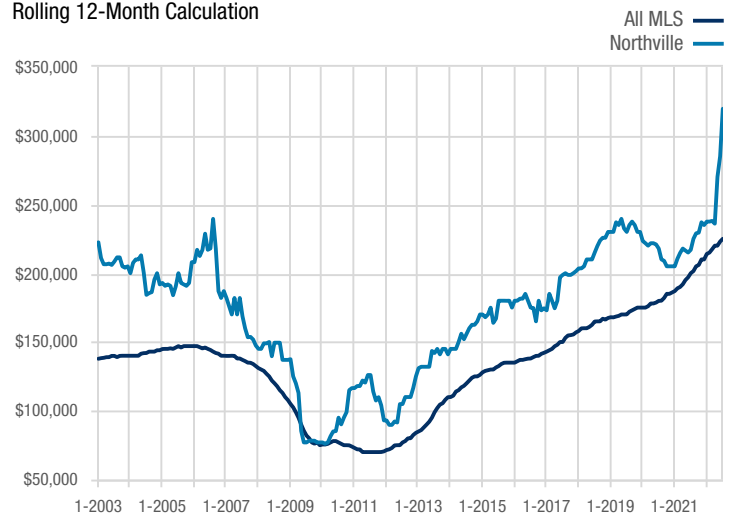
Median Sales Price - Residential

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.