

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Rochester

### Oakland County

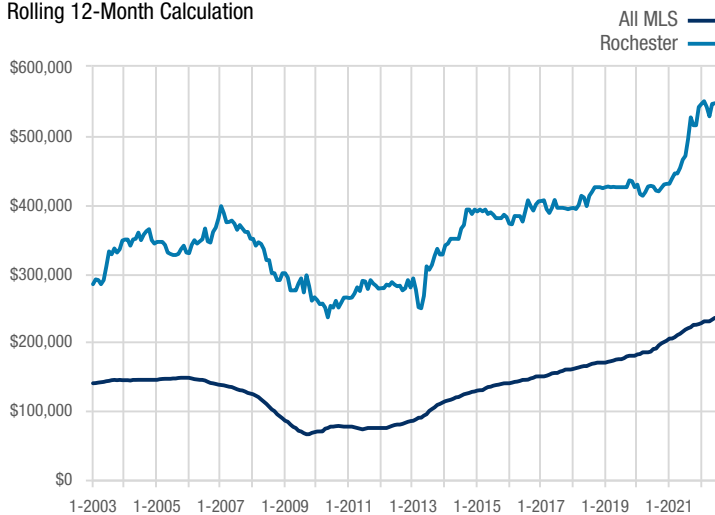
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	27	23	- 14.8%	146	124	- 15.1%
Pending Sales	15	16	+ 6.7%	100	96	- 4.0%
Closed Sales	18	15	- 16.7%	105	89	- 15.2%
Days on Market Until Sale	27	12	- 55.6%	25	20	- 20.0%
Median Sales Price*	\$504,250	<b>\$512,000</b>	+ 1.5%	\$553,500	<b>\$550,000</b>	- 0.6%
Average Sales Price*	\$497,539	<b>\$542,083</b>	+ 9.0%	\$525,007	<b>\$559,198</b>	+ 6.5%
Percent of List Price Received*	101.7%	<b>101.7%</b>	0.0%	101.1%	<b>102.5%</b>	+ 1.4%
Inventory of Homes for Sale	39	20	- 48.7%	—	—	—
Months Supply of Inventory	2.7	1.4	- 48.1%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	7	6	- 14.3%	72	47	- 34.7%
Pending Sales	5	5	0.0%	54	42	- 22.2%
Closed Sales	5	6	+ 20.0%	58	42	- 27.6%
Days on Market Until Sale	10	6	- 40.0%	26	12	- 53.8%
Median Sales Price*	\$225,000	<b>\$202,500</b>	- 10.0%	\$209,900	<b>\$229,625</b>	+ 9.4%
Average Sales Price*	\$231,800	<b>\$259,900</b>	+ 12.1%	\$242,426	<b>\$256,273</b>	+ 5.7%
Percent of List Price Received*	100.5%	<b>103.6%</b>	+ 3.1%	99.0%	<b>101.7%</b>	+ 2.7%
Inventory of Homes for Sale	16	8	- 50.0%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

\* 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.

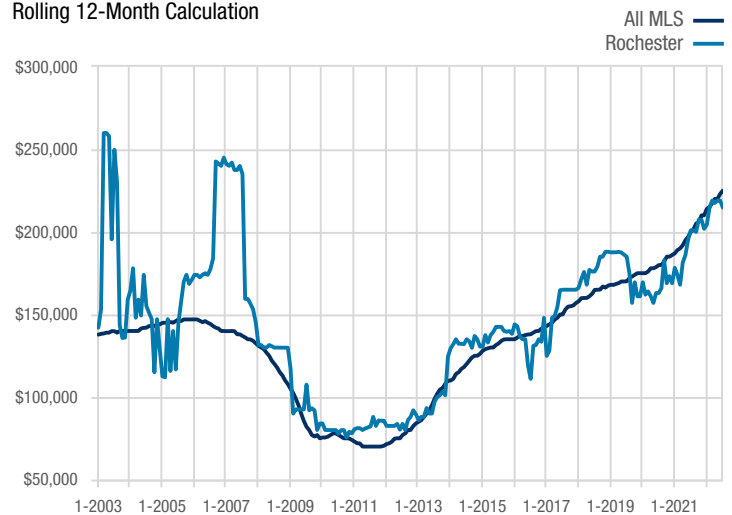
### Median Sales Price - Residential

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.