

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Royal Oak

Oakland County

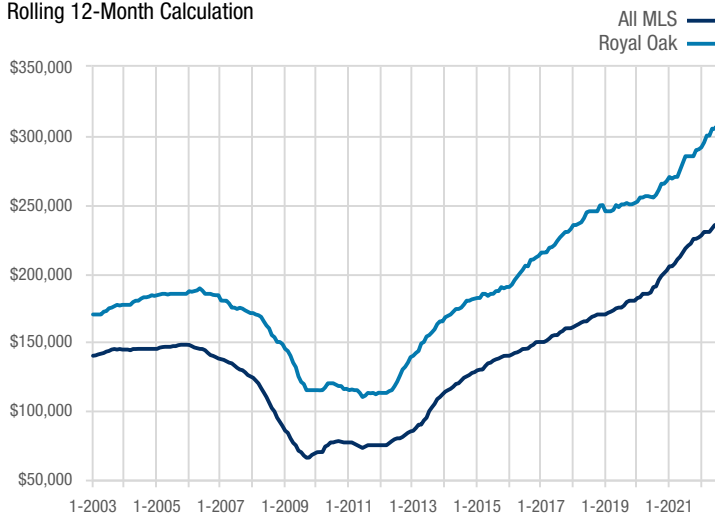
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	201	150	- 25.4%	1,121	945	- 15.7%
Pending Sales	124	103	- 16.9%	871	748	- 14.1%
Closed Sales	136	85	- 37.5%	836	705	- 15.7%
Days on Market Until Sale	14	14	0.0%	20	17	- 15.0%
Median Sales Price*	\$293,500	\$339,000	+ 15.5%	\$299,000	\$327,000	+ 9.4%
Average Sales Price*	\$319,534	\$381,383	+ 19.4%	\$331,895	\$372,809	+ 12.3%
Percent of List Price Received*	101.9%	101.0%	- 0.9%	101.4%	102.8%	+ 1.4%
Inventory of Homes for Sale	216	162	- 25.0%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	43	27	- 37.2%	265	217	- 18.1%
Pending Sales	30	22	- 26.7%	214	161	- 24.8%
Closed Sales	32	21	- 34.4%	203	160	- 21.2%
Days on Market Until Sale	16	12	- 25.0%	40	25	- 37.5%
Median Sales Price*	\$252,500	\$230,000	- 8.9%	\$237,000	\$282,000	+ 19.0%
Average Sales Price*	\$252,465	\$253,833	+ 0.5%	\$246,218	\$289,689	+ 17.7%
Percent of List Price Received*	100.1%	99.0%	- 1.1%	99.1%	100.2%	+ 1.1%
Inventory of Homes for Sale	57	40	- 29.8%	—	—	—
Months Supply of Inventory	2.0	1.6	- 20.0%	—	—	—

* 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.

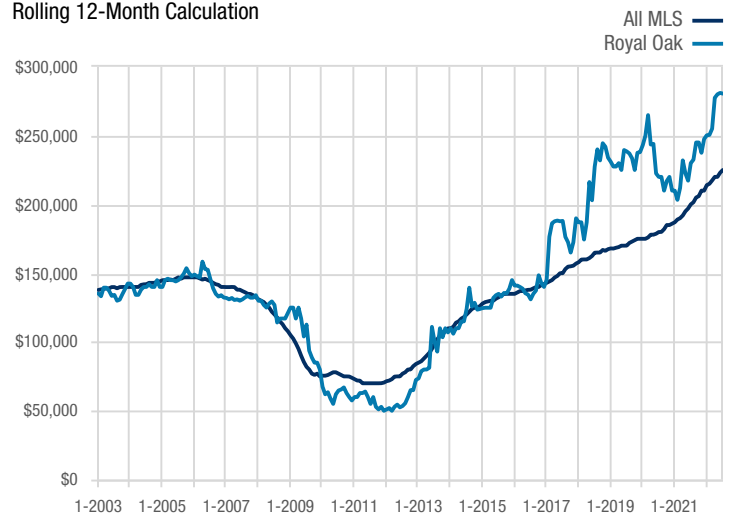
Median Sales Price - Residential

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.