

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Shelby Twp

Macomb County

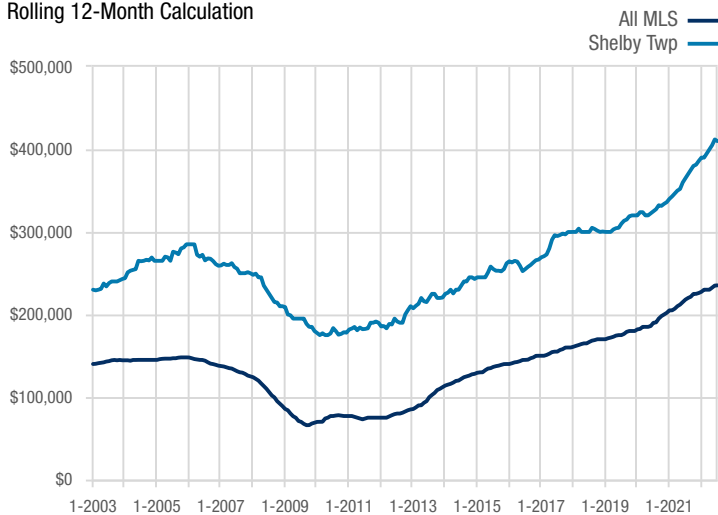
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	140	118	- 15.7%	667	658	- 1.3%
Pending Sales	83	75	- 9.6%	523	461	- 11.9%
Closed Sales	91	59	- 35.2%	491	427	- 13.0%
Days on Market Until Sale	16	19	+ 18.8%	27	27	0.0%
Median Sales Price*	\$412,000	\$395,000	- 4.1%	\$379,500	\$420,000	+ 10.7%
Average Sales Price*	\$427,540	\$448,248	+ 4.8%	\$397,406	\$441,416	+ 11.1%
Percent of List Price Received*	102.0%	101.2%	- 0.8%	101.1%	102.0%	+ 0.9%
Inventory of Homes for Sale	160	176	+ 10.0%	—	—	—
Months Supply of Inventory	2.0	2.5	+ 25.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	26	26	0.0%	201	176	- 12.4%
Pending Sales	26	30	+ 15.4%	198	165	- 16.7%
Closed Sales	27	31	+ 14.8%	184	152	- 17.4%
Days on Market Until Sale	15	9	- 40.0%	31	16	- 48.4%
Median Sales Price*	\$254,000	\$247,000	- 2.8%	\$234,450	\$241,850	+ 3.2%
Average Sales Price*	\$275,426	\$277,035	+ 0.6%	\$250,484	\$256,725	+ 2.5%
Percent of List Price Received*	100.0%	101.9%	+ 1.9%	100.0%	101.9%	+ 1.9%
Inventory of Homes for Sale	20	21	+ 5.0%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

* 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.

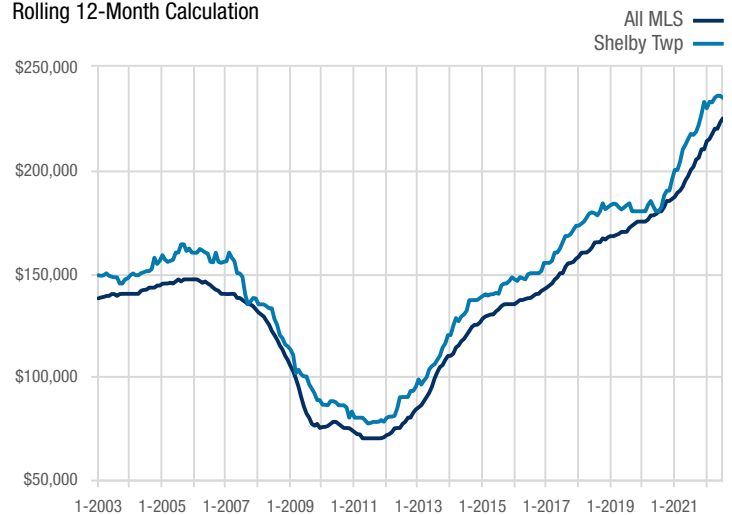
Median Sales Price - Residential

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.