

Local Market Update – July 2022

A Research Tool Provided by Realcomp



South Lyon

Oakland County

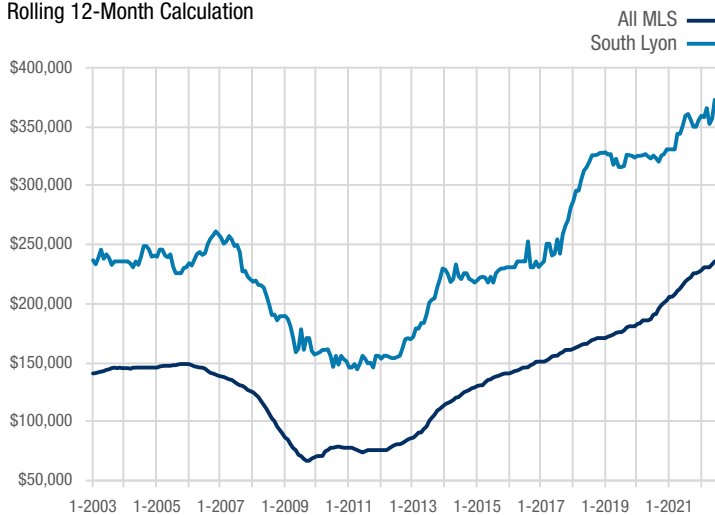
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	23	16	- 30.4%	124	118	- 4.8%
Pending Sales	22	14	- 36.4%	100	80	- 20.0%
Closed Sales	28	15	- 46.4%	86	71	- 17.4%
Days on Market Until Sale	13	8	- 38.5%	16	16	0.0%
Median Sales Price*	\$400,500	\$452,000	+ 12.9%	\$366,203	\$408,300	+ 11.5%
Average Sales Price*	\$400,800	\$433,469	+ 8.2%	\$364,950	\$400,510	+ 9.7%
Percent of List Price Received*	103.9%	103.7%	- 0.2%	103.1%	103.5%	+ 0.4%
Inventory of Homes for Sale	20	29	+ 45.0%	—	—	—
Months Supply of Inventory	1.5	2.4	+ 60.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	13	7	- 46.2%	86	70	- 18.6%
Pending Sales	10	4	- 60.0%	80	62	- 22.5%
Closed Sales	10	5	- 50.0%	75	61	- 18.7%
Days on Market Until Sale	8	10	+ 25.0%	25	18	- 28.0%
Median Sales Price*	\$167,500	\$169,100	+ 1.0%	\$134,900	\$148,000	+ 9.7%
Average Sales Price*	\$180,540	\$197,620	+ 9.5%	\$137,492	\$162,477	+ 18.2%
Percent of List Price Received*	105.8%	99.0%	- 6.4%	100.4%	99.2%	- 1.2%
Inventory of Homes for Sale	9	11	+ 22.2%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

* 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.

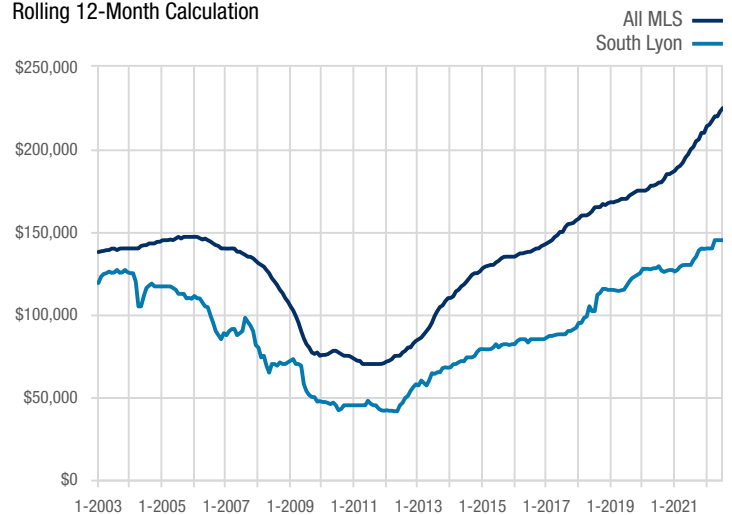
Median Sales Price - Residential

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.