

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Southfield

Oakland County

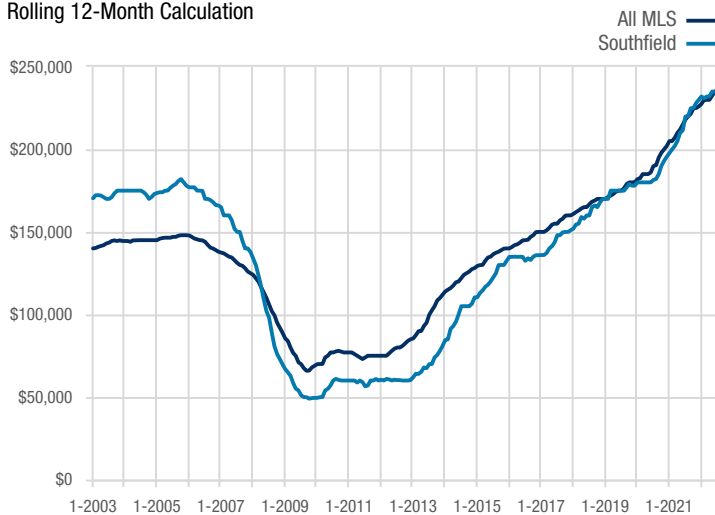
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	77	78	+ 1.3%	403	416	+ 3.2%
Pending Sales	46	46	0.0%	348	332	- 4.6%
Closed Sales	54	39	- 27.8%	359	318	- 11.4%
Days on Market Until Sale	15	13	- 13.3%	17	22	+ 29.4%
Median Sales Price*	\$235,000	\$265,000	+ 12.8%	\$225,000	\$239,500	+ 6.4%
Average Sales Price*	\$245,950	\$268,991	+ 9.4%	\$226,282	\$243,239	+ 7.5%
Percent of List Price Received*	101.6%	101.2%	- 0.4%	101.2%	103.0%	+ 1.8%
Inventory of Homes for Sale	67	78	+ 16.4%	—	—	—
Months Supply of Inventory	1.2	1.6	+ 33.3%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	28	17	- 39.3%	164	148	- 9.8%
Pending Sales	11	16	+ 45.5%	124	125	+ 0.8%
Closed Sales	22	16	- 27.3%	132	118	- 10.6%
Days on Market Until Sale	14	14	0.0%	34	25	- 26.5%
Median Sales Price*	\$143,000	\$157,000	+ 9.8%	\$135,000	\$150,000	+ 11.1%
Average Sales Price*	\$137,632	\$149,931	+ 8.9%	\$137,074	\$150,951	+ 10.1%
Percent of List Price Received*	102.9%	99.6%	- 3.2%	99.4%	99.9%	+ 0.5%
Inventory of Homes for Sale	43	31	- 27.9%	—	—	—
Months Supply of Inventory	2.5	1.8	- 28.0%	—	—	—

* 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.

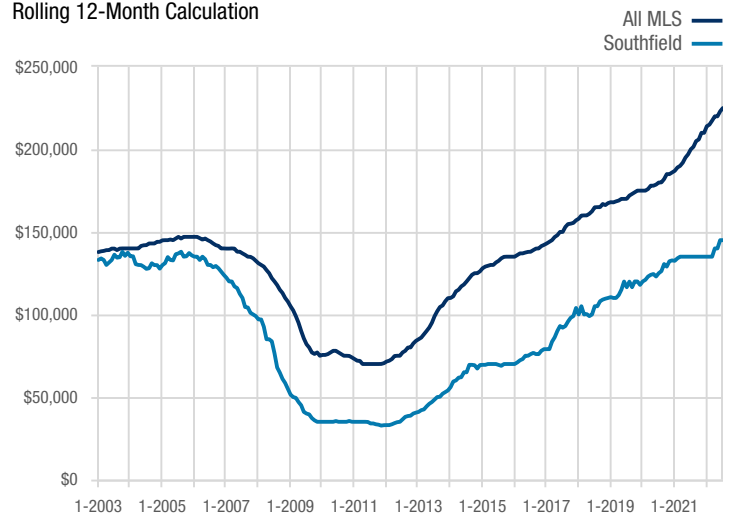
Median Sales Price - Residential

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.