

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Troy Oakland County

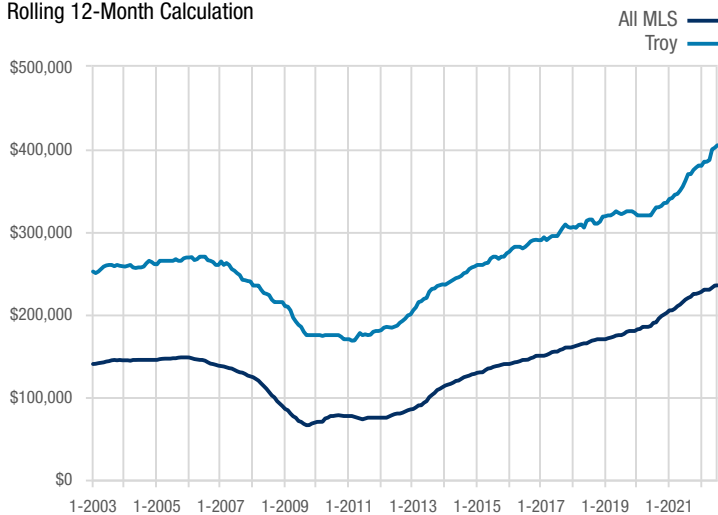
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	162	120	- 25.9%	762	678	- 11.0%
Pending Sales	95	67	- 29.5%	577	495	- 14.2%
Closed Sales	103	61	- 40.8%	527	458	- 13.1%
Days on Market Until Sale	15	10	- 33.3%	23	18	- 21.7%
Median Sales Price*	\$420,000	\$465,000	+ 10.7%	\$378,000	\$425,000	+ 12.4%
Average Sales Price*	\$461,134	\$494,893	+ 7.3%	\$414,955	\$461,218	+ 11.1%
Percent of List Price Received*	102.6%	102.1%	- 0.5%	101.3%	102.7%	+ 1.4%
Inventory of Homes for Sale	165	141	- 14.5%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	41	20	- 51.2%	190	120	- 36.8%
Pending Sales	24	13	- 45.8%	156	104	- 33.3%
Closed Sales	27	21	- 22.2%	152	106	- 30.3%
Days on Market Until Sale	33	18	- 45.5%	50	23	- 54.0%
Median Sales Price*	\$280,000	\$254,000	- 9.3%	\$274,000	\$285,000	+ 4.0%
Average Sales Price*	\$282,520	\$287,166	+ 1.6%	\$270,620	\$291,321	+ 7.6%
Percent of List Price Received*	99.0%	100.6%	+ 1.6%	98.9%	101.0%	+ 2.1%
Inventory of Homes for Sale	49	15	- 69.4%	—	—	—
Months Supply of Inventory	2.5	0.8	- 68.0%	—	—	—

* 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.

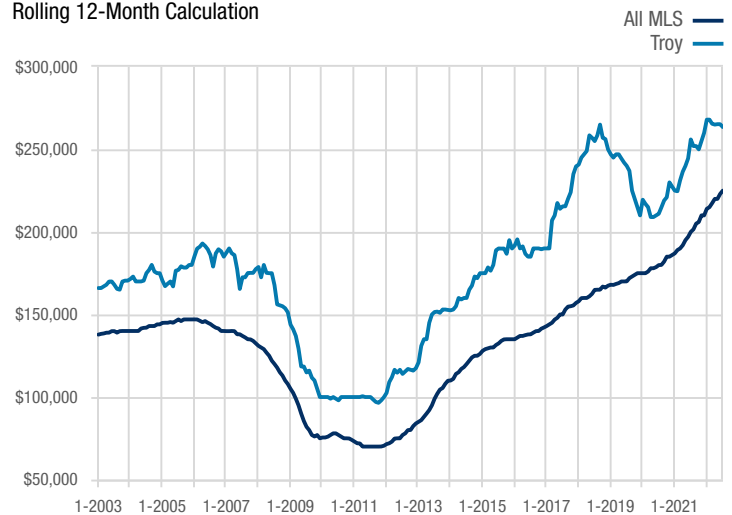
Median Sales Price - Residential

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.