

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Utica

Macomb County

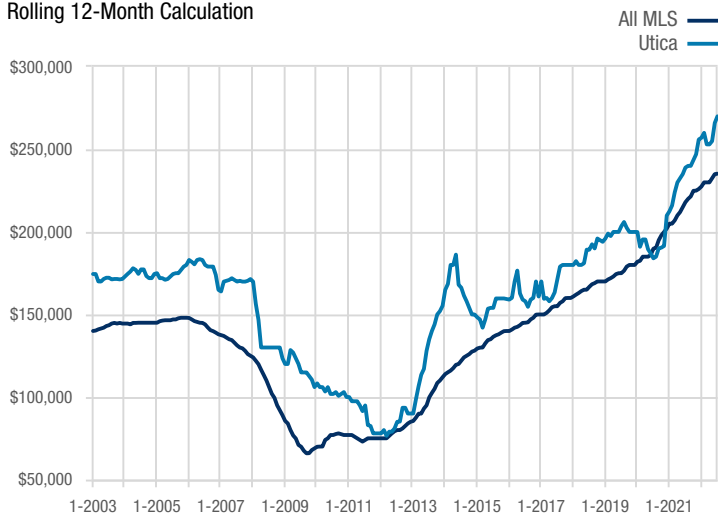
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	6	3	- 50.0%	29	28	- 3.4%
Pending Sales	5	1	- 80.0%	25	21	- 16.0%
Closed Sales	5	2	- 60.0%	20	23	+ 15.0%
Days on Market Until Sale	10	57	+ 470.0%	19	25	+ 31.6%
Median Sales Price*	\$238,000	\$353,425	+ 48.5%	\$254,000	\$280,000	+ 10.2%
Average Sales Price*	\$239,200	\$353,425	+ 47.8%	\$260,145	\$280,967	+ 8.0%
Percent of List Price Received*	103.4%	116.6%	+ 12.8%	100.6%	102.9%	+ 2.3%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	4	4	0.0%	28	20	- 28.6%
Pending Sales	2	0	- 100.0%	23	19	- 17.4%
Closed Sales	2	2	0.0%	22	20	- 9.1%
Days on Market Until Sale	8	8	0.0%	21	28	+ 33.3%
Median Sales Price*	\$187,500	\$189,500	+ 1.1%	\$189,000	\$143,750	- 23.9%
Average Sales Price*	\$187,500	\$189,500	+ 1.1%	\$174,598	\$159,620	- 8.6%
Percent of List Price Received*	95.6%	102.1%	+ 6.8%	98.8%	99.1%	+ 0.3%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

* 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.

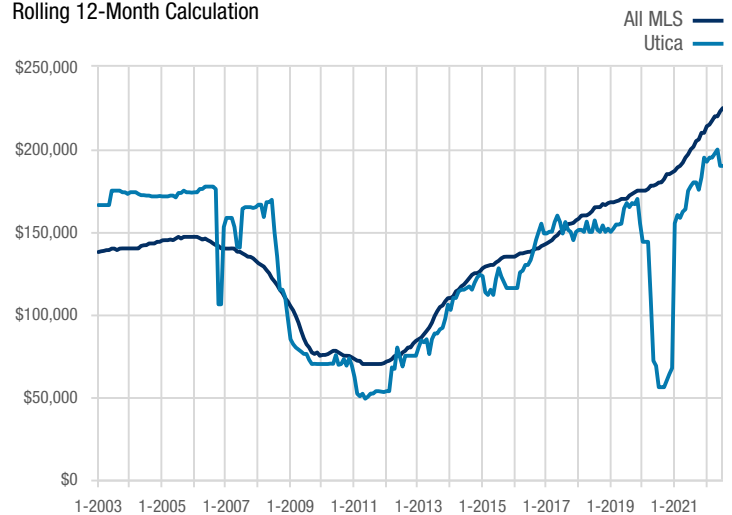
Median Sales Price - Residential

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.