

Local Market Update – August 2026

A Research Tool Provided by Realcomp



Novi Oakland County

Residential	August			Year to Date		
Key Metrics	2025	2026	% Change	Thru 8-2025	Thru 8-2026	% Change
New Listings	40	51	+ 27.5%	357	374	+ 4.8%
Pending Sales	33	34	+ 3.0%	266	267	+ 0.4%
Closed Sales	44	45	+ 2.3%	257	256	- 0.4%
Days on Market Until Sale	27	19	- 29.6%	19	18	- 5.3%
Median Sales Price*	\$586,000	\$655,000	+ 11.8%	\$580,000	\$599,000	+ 3.3%
Average Sales Price*	\$706,441	\$747,158	+ 5.8%	\$676,966	\$709,587	+ 4.8%
Percent of List Price Received*	98.8%	100.2%	+ 1.4%	100.7%	100.6%	- 0.1%
Inventory of Homes for Sale	59	64	+ 8.5%	—	—	—
Months Supply of Inventory	1.9	2.1	+ 10.5%	—	—	—

Condo	August			Year to Date		
Key Metrics	2025	2026	% Change	Thru 8-2025	Thru 8-2026	% Change
New Listings	32	39	+ 21.9%	244	283	+ 16.0%
Pending Sales	22	21	- 4.5%	199	195	- 2.0%
Closed Sales	27	24	- 11.1%	194	189	- 2.6%
Days on Market Until Sale	13	24	+ 84.6%	27	35	+ 29.6%
Median Sales Price*	\$362,000	\$322,500	- 10.9%	\$320,000	\$300,000	- 6.3%
Average Sales Price*	\$379,502	\$342,041	- 9.9%	\$361,368	\$349,557	- 3.3%
Percent of List Price Received*	99.7%	99.7%	0.0%	99.7%	99.0%	- 0.7%
Inventory of Homes for Sale	40	64	+ 60.0%	—	—	—
Months Supply of Inventory	1.7	3.1	+ 82.4%	—	—	—

* 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.

