Local Market Update – January 2020

A Research Tool Provided by Realcomp



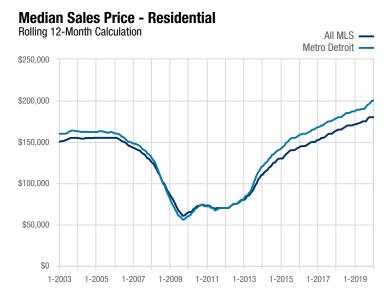
Metro Detroit

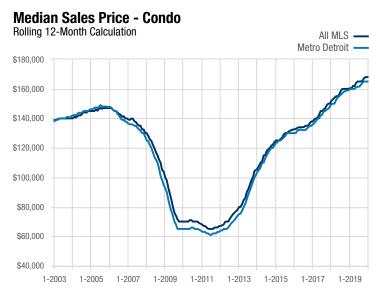
Covers Livingston, Macomb, Oakland and Wayne Counties.

Residential		January			Year to Date			
Key Metrics	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change		
New Listings	4,900	4,644	- 5.2%	4,900	4,644	- 5.2%		
Pending Sales	3,245	3,647	+ 12.4%	3,245	3,647	+ 12.4%		
Closed Sales	2,680	2,530	- 5.6%	2,680	2,530	- 5.6%		
Days on Market Until Sale	44	50	+ 13.6%	44	50	+ 13.6%		
Median Sales Price*	\$165,000	\$188,000	+ 13.9%	\$165,000	\$188,000	+ 13.9%		
Average Sales Price*	\$208,556	\$233,687	+ 12.1%	\$208,556	\$233,687	+ 12.1%		
Percent of List Price Received*	96.6%	96.6%	0.0%	96.6%	96.6%	0.0%		
Inventory of Homes for Sale	10,436	9,115	- 12.7%		_	_		
Months Supply of Inventory	2.6	2.2	- 15.4%					

Condo		January			Year to Date			
Key Metrics	2019	2020	% Change	Thru 1-2019	Thru 1-2020	% Change		
New Listings	847	882	+ 4.1%	847	882	+ 4.1%		
Pending Sales	570	704	+ 23.5%	570	704	+ 23.5%		
Closed Sales	504	501	- 0.6%	504	501	- 0.6%		
Days on Market Until Sale	42	46	+ 9.5%	42	46	+ 9.5%		
Median Sales Price*	\$155,000	\$156,250	+ 0.8%	\$155,000	\$156,250	+ 0.8%		
Average Sales Price*	\$193,883	\$181,800	- 6.2%	\$193,883	\$181,800	- 6.2%		
Percent of List Price Received*	96.8%	96.8%	0.0%	96.8%	96.8%	0.0%		
Inventory of Homes for Sale	1,527	1,689	+ 10.6%		_	_		
Months Supply of Inventory	2.0	2.3	+ 15.0%			_		

^{*} 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.





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.