

Monthly Indicators



August 2026

U.S. existing-home sales edged down 1.7% from the previous month to a seasonally adjusted annual rate of 4.06 million units, according to the National Association of REALTORS® (NAR). Regionally, sales increased in the Northeast, held steady in the West, and declined in the Midwest and South. On a year-over-year basis, sales rose in the Midwest and West while remaining flat in the Northeast and South.

New Listings increased 7.4 percent for Single Family Residence homes and 12.0 percent for Condominium homes. Pending Sales decreased 1.8 percent for Single Family Residence homes and 2.0 percent for Condominium homes. Inventory decreased 0.8 percent for Single Family Residence homes but increased 11.5 percent for Condominium homes.

Median Sales Price increased 3.3 percent to \$310,000 for Single Family Residence homes and 4.0 percent to \$260,000 for Condominium homes. Days on Market increased 3.3 percent for Single Family Residence homes and 5.7 percent for Condominium homes. Months Supply of Inventory decreased 3.1 percent for Single Family Residence homes but increased 9.4 percent for Condominium homes.

Nationally, the median existing-home sales price climbed to \$431,400, as inventory remained at a 4.6-month supply at the current sales pace, NAR reported. Year-to-date sales are up 2.4%, reflecting stable demand even amid elevated mortgage rates. Homes are sitting on the market longer and fewer buyers are bidding above asking price compared to a year earlier, though local market conditions vary widely.

Quick Facts

- 7.4%

Change in
Closed Sales
All Properties

+ 3.4%

Change in
Median Sales Price
All Properties

+ 1.2%

Change in
Homes for Sale
All Properties

Report provided by the Michigan Regional Information Center for Oakland, Wayne, and Macomb counties. Residential real estate activity is composed of single-family properties and condominiums. Percent changes are calculated using rounded figures.

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Single Family Residential Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family Residence properties only.



Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		5,299	5,692	+ 7.4%	37,778	39,347	+ 4.2%
Pending Sales		3,485	3,423	- 1.8%	25,250	25,476	+ 0.9%
Closed Sales		3,580	3,364	- 6.0%	24,276	23,969	- 1.3%
Days on Market Until Sale		30	31	+ 3.3%	33	36	+ 9.1%
Median Sales Price		\$300,000	\$310,000	+ 3.3%	\$280,000	\$295,000	+ 5.4%
Average Sales Price		\$378,361	\$386,737	+ 2.2%	\$348,813	\$363,478	+ 4.2%
Percent of List Price Received		99.5%	99.2%	- 0.3%	99.5%	99.3%	- 0.2%
Housing Affordability Index		123	118	- 4.1%	131	124	- 5.3%
Inventory of Homes for Sale		9,685	9,605	- 0.8%	—	—	—
Months Supply of Inventory		3.2	3.1	- 3.1%	—	—	—

Condominium Market Overview

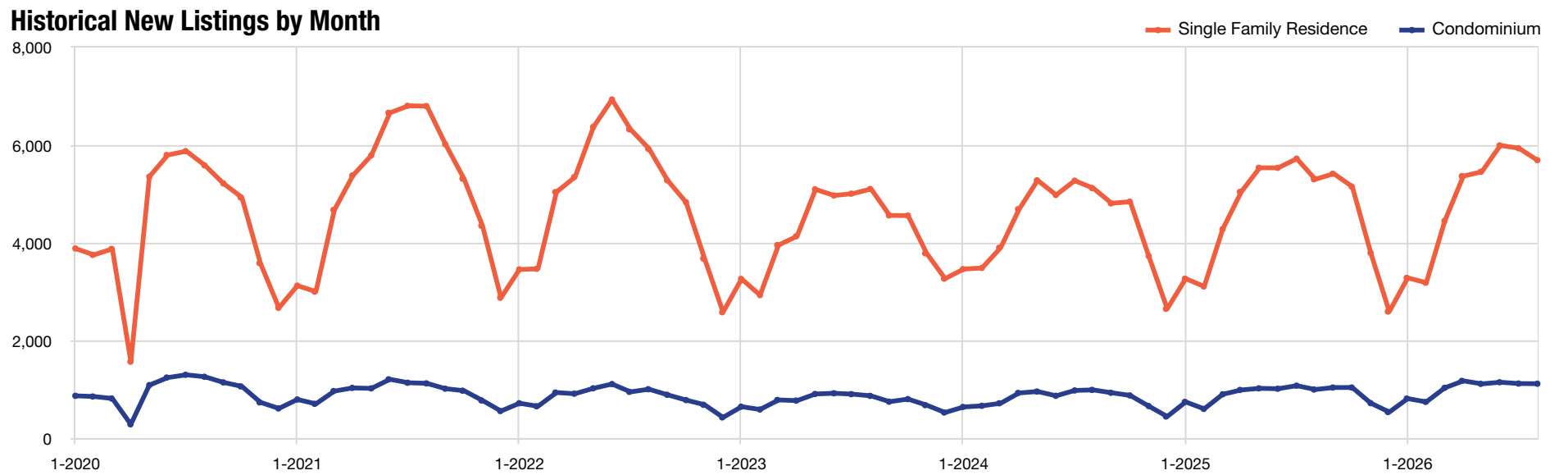
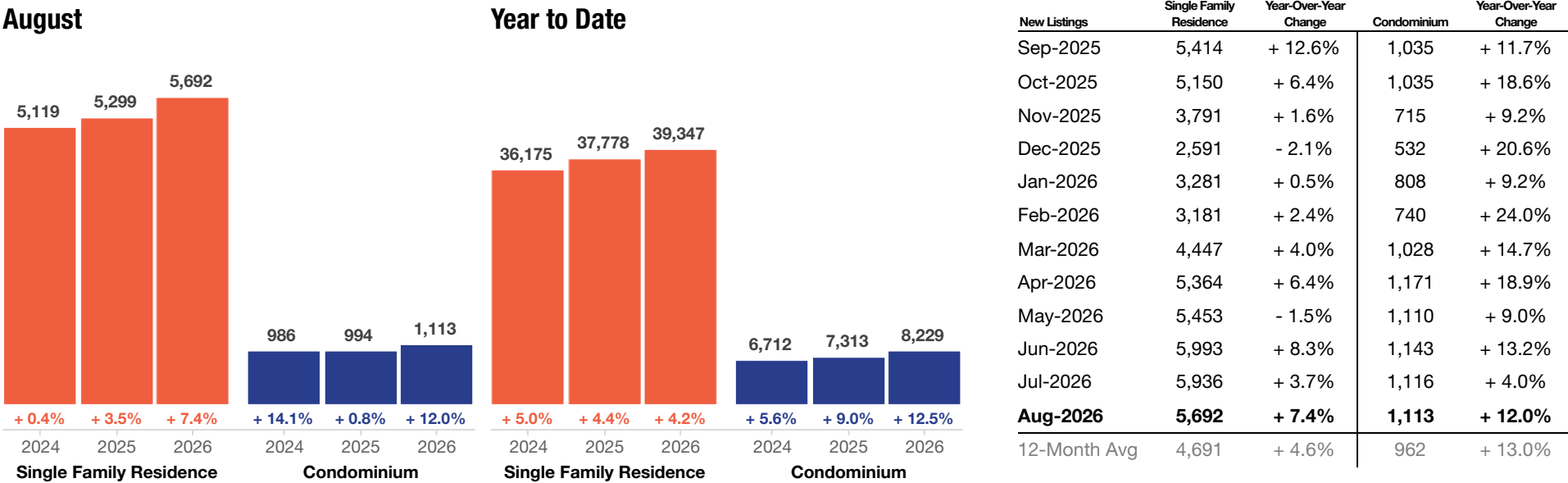
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Condominium properties only.



Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		994	1,113	+ 12.0%	7,313	8,229	+ 12.5%
Pending Sales		655	642	- 2.0%	5,035	5,186	+ 3.0%
Closed Sales		679	579	- 14.7%	4,786	4,848	+ 1.3%
Days on Market Until Sale		35	37	+ 5.7%	36	43	+ 19.4%
Median Sales Price		\$250,000	\$260,000	+ 4.0%	\$248,000	\$250,000	+ 0.8%
Average Sales Price		\$283,618	\$298,188	+ 5.1%	\$278,859	\$288,716	+ 3.5%
Percent of List Price Received		98.8%	98.4%	- 0.4%	98.8%	98.2%	- 0.6%
Housing Affordability Index		147	140	- 4.8%	148	146	- 1.4%
Inventory of Homes for Sale		1,899	2,118	+ 11.5%	—	—	—
Months Supply of Inventory		3.2	3.5	+ 9.4%	—	—	—

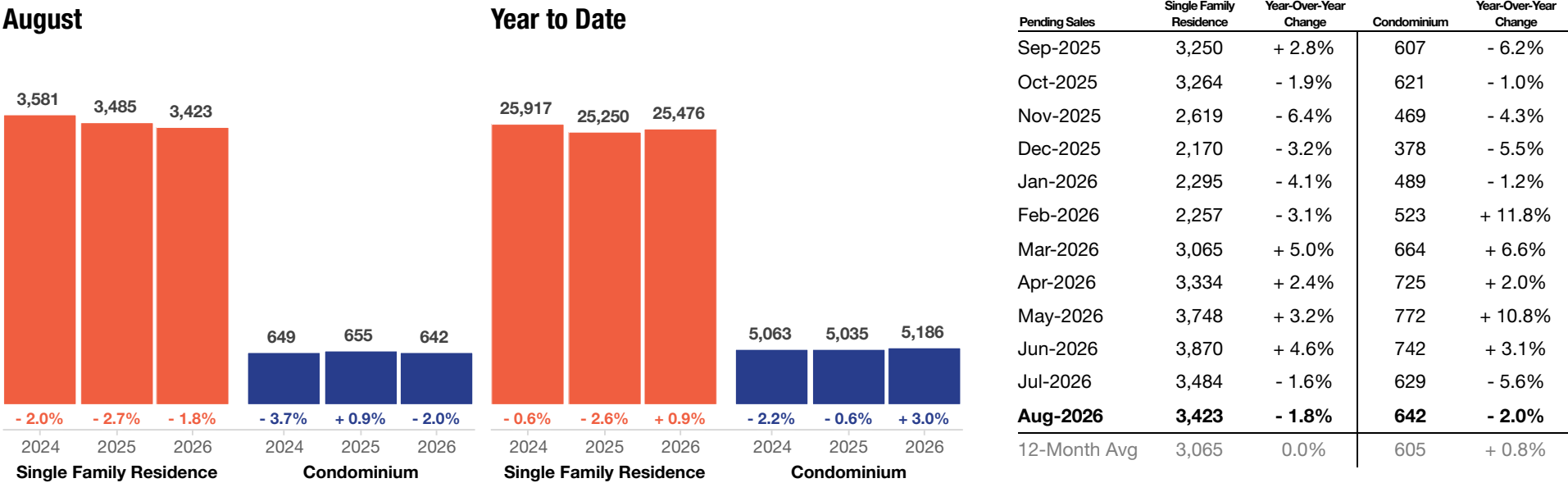
New Listings

A count of the properties that have been newly listed on the market in a given month.

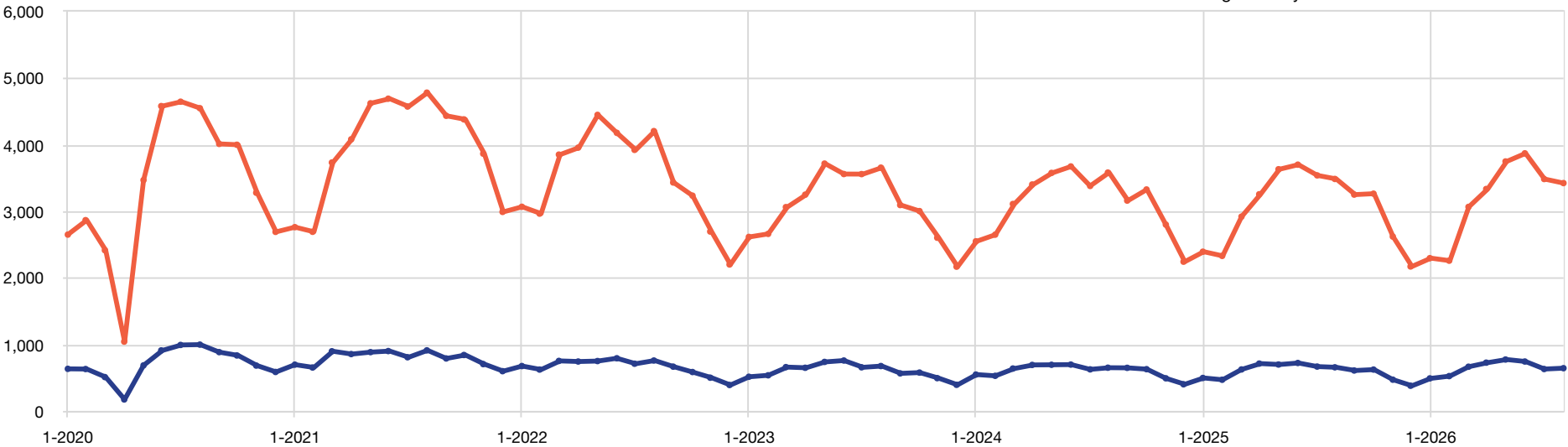


Pending Sales

A count of the properties on which offers have been accepted in a given month.

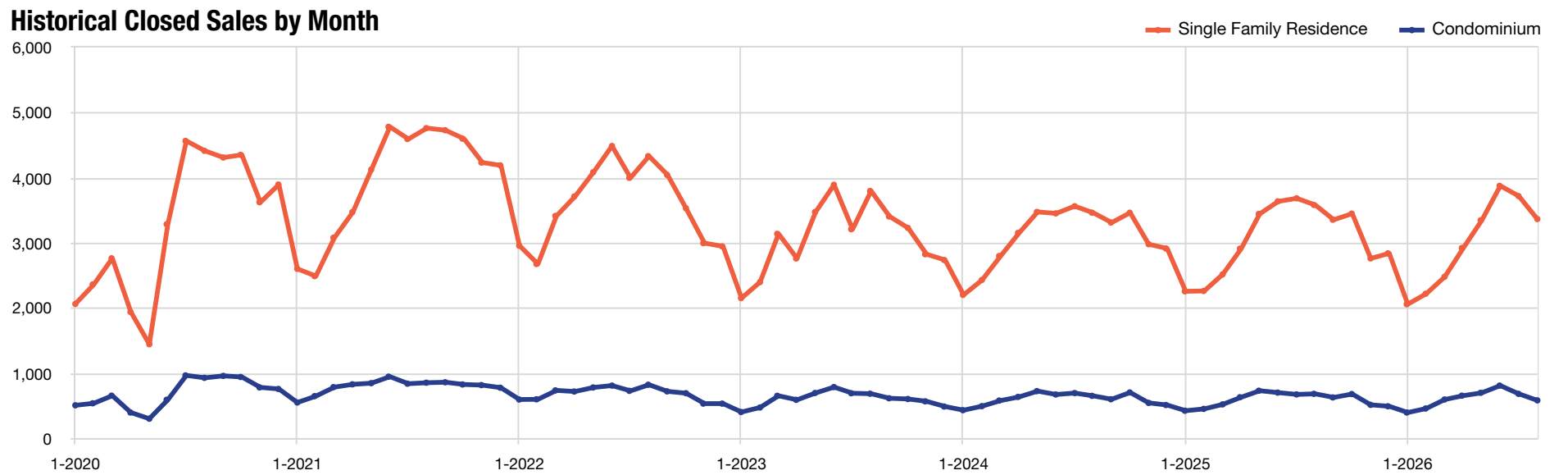
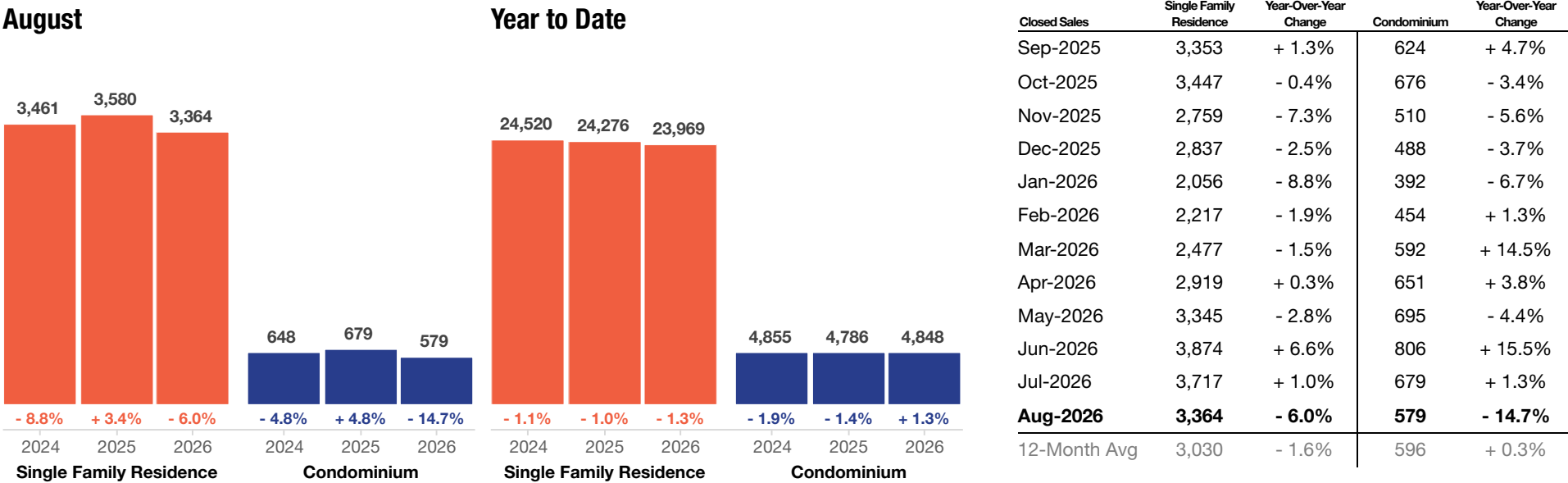


Historical Pending Sales by Month



Closed Sales

A count of the actual sales that closed in a given month.

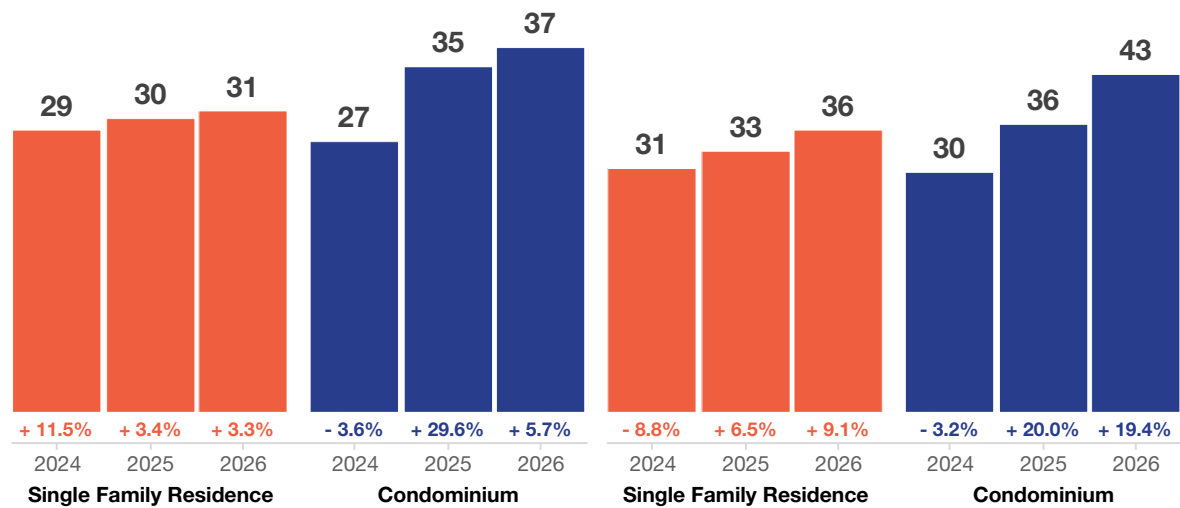


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



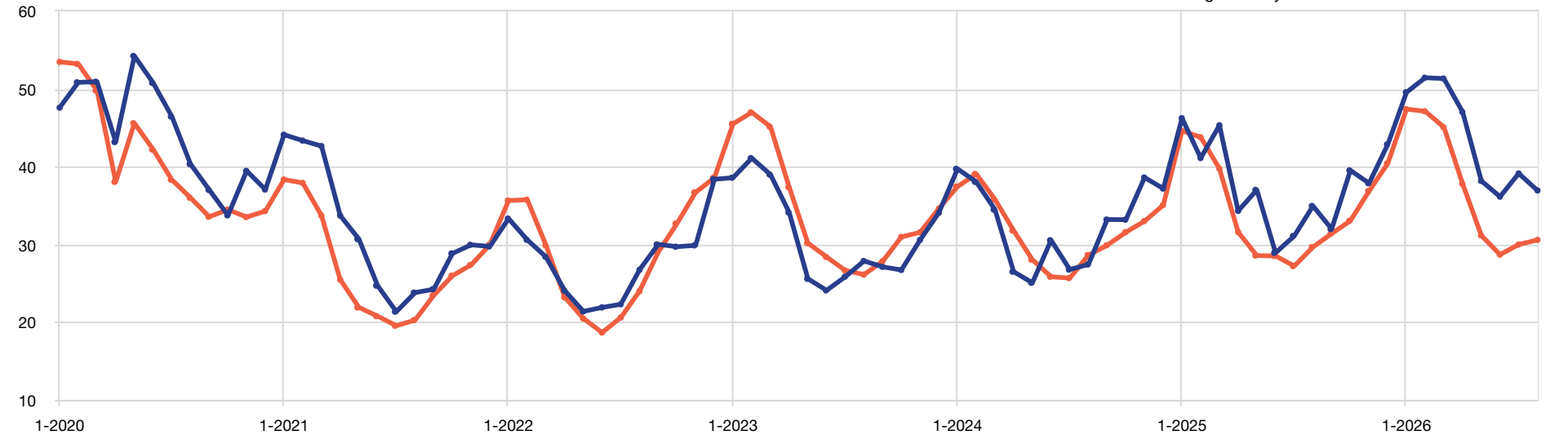
August



Days on Market	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	31	+ 3.3%	32	- 3.0%
Oct-2025	33	+ 3.1%	40	+ 21.2%
Nov-2025	37	+ 12.1%	38	- 2.6%
Dec-2025	40	+ 14.3%	43	+ 16.2%
Jan-2026	47	+ 4.4%	50	+ 8.7%
Feb-2026	47	+ 6.8%	51	+ 24.4%
Mar-2026	45	+ 12.5%	51	+ 13.3%
Apr-2026	38	+ 18.8%	47	+ 38.2%
May-2026	31	+ 6.9%	38	+ 2.7%
Jun-2026	29	0.0%	36	+ 24.1%
Jul-2026	30	+ 11.1%	39	+ 25.8%
Aug-2026	31	+ 3.3%	37	+ 5.7%
12-Month Avg*	35	+ 8.4%	41	+ 14.2%

* Days on Market for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

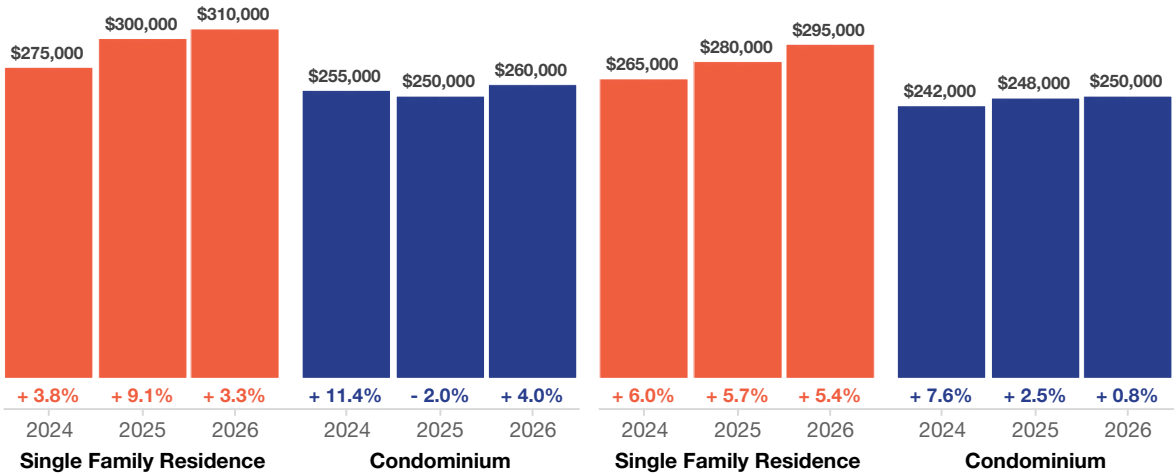


Median Sales Price

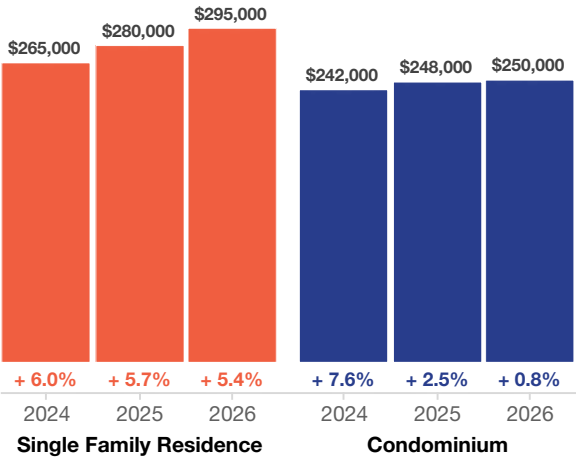
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



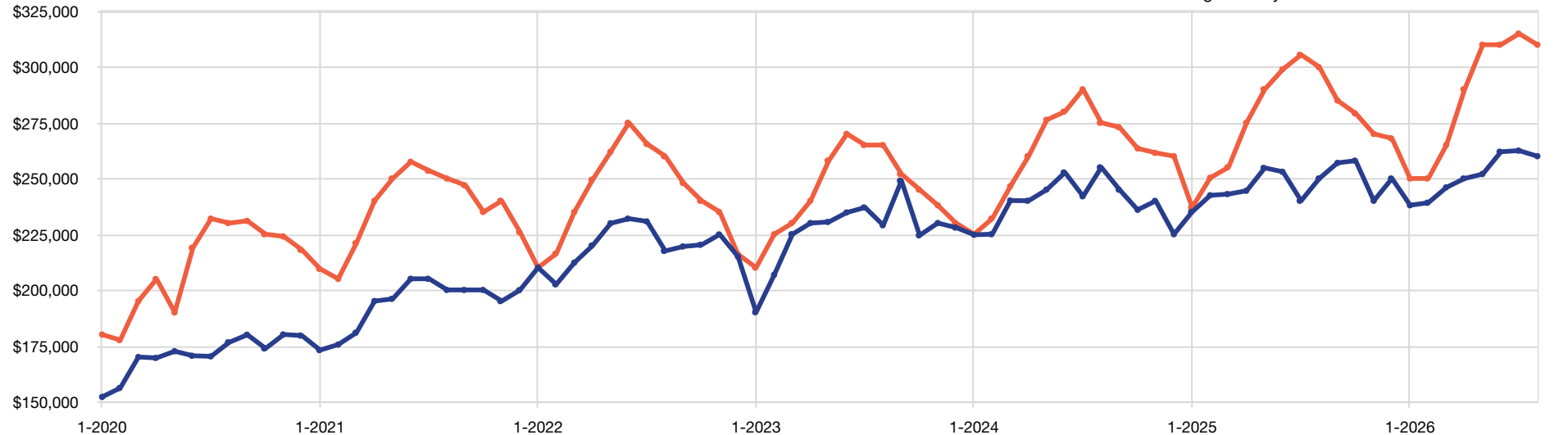
Year to Date



Median Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	\$285,000	+ 4.4%	\$257,000	+ 4.9%
Oct-2025	\$279,212	+ 6.0%	\$258,000	+ 9.3%
Nov-2025	\$270,000	+ 3.3%	\$240,000	+ 0.0%
Dec-2025	\$268,000	+ 3.1%	\$250,000	+ 11.1%
Jan-2026	\$250,000	+ 5.5%	\$238,000	+ 1.3%
Feb-2026	\$250,000	- 0.1%	\$239,125	- 1.4%
Mar-2026	\$265,000	+ 3.9%	\$246,000	+ 1.2%
Apr-2026	\$290,000	+ 5.5%	\$250,000	+ 2.2%
May-2026	\$310,000	+ 6.9%	\$252,000	- 1.1%
Jun-2026	\$310,000	+ 3.7%	\$262,000	+ 3.6%
Jul-2026	\$315,000	+ 3.1%	\$262,500	+ 9.4%
Aug-2026	\$310,000	+ 3.3%	\$260,000	+ 4.0%
12-Month Avg*	\$286,750	+ 4.3%	\$250,000	+ 2.8%

* Median Sales Price for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month

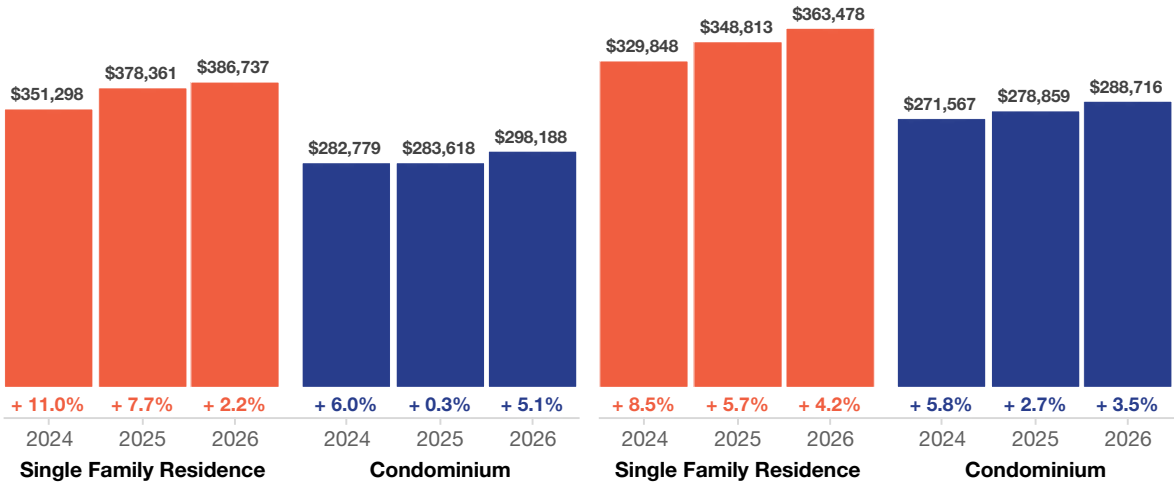


Average Sales Price

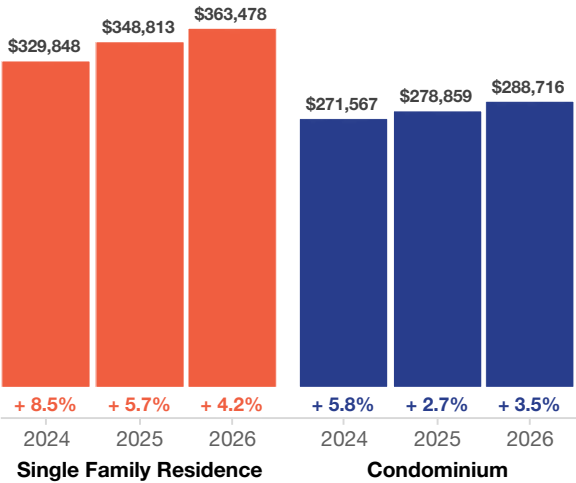
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



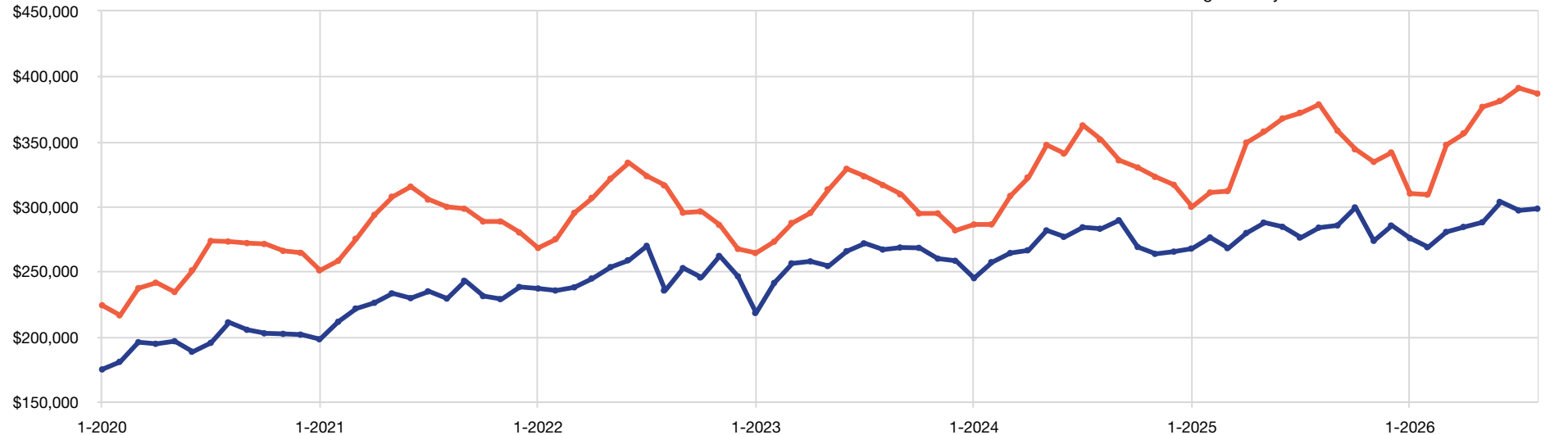
Year to Date



Avg. Sales Price	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	\$358,180	+ 6.8%	\$285,348	- 1.4%
Oct-2025	\$343,847	+ 4.2%	\$299,173	+ 11.3%
Nov-2025	\$334,186	+ 3.6%	\$273,465	+ 3.8%
Dec-2025	\$341,431	+ 7.9%	\$285,219	+ 7.6%
Jan-2026	\$309,874	+ 3.4%	\$275,527	+ 3.0%
Feb-2026	\$309,019	- 0.5%	\$268,614	- 2.7%
Mar-2026	\$347,276	+ 11.4%	\$280,325	+ 4.7%
Apr-2026	\$356,157	+ 2.0%	\$284,201	+ 1.7%
May-2026	\$376,499	+ 5.3%	\$287,779	+ 0.1%
Jun-2026	\$381,053	+ 3.7%	\$303,391	+ 6.7%
Jul-2026	\$390,972	+ 5.1%	\$296,869	+ 7.6%
Aug-2026	\$386,737	+ 2.2%	\$298,188	+ 5.1%
12-Month Avg*	\$357,185	+ 4.7%	\$288,084	+ 4.2%

* Avg. Sales Price for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month



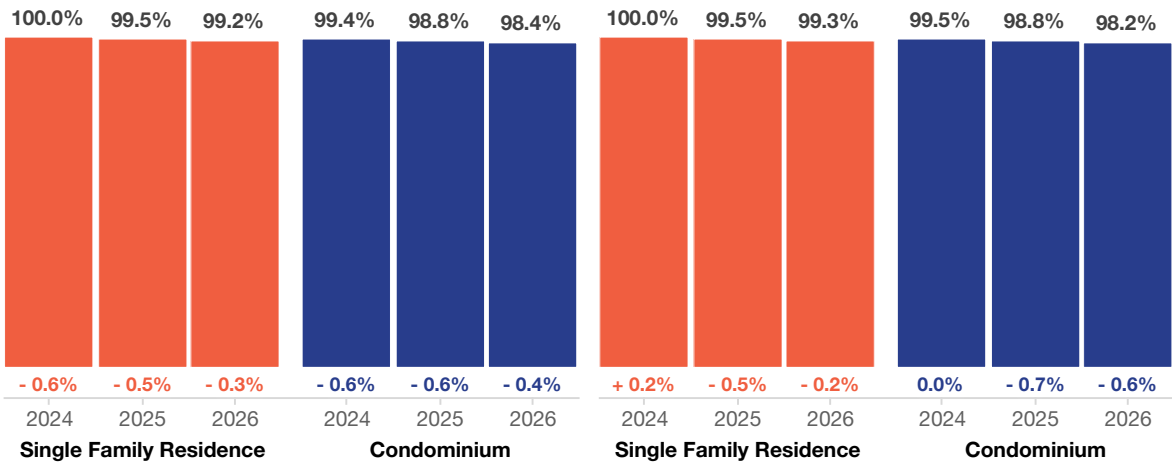
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August

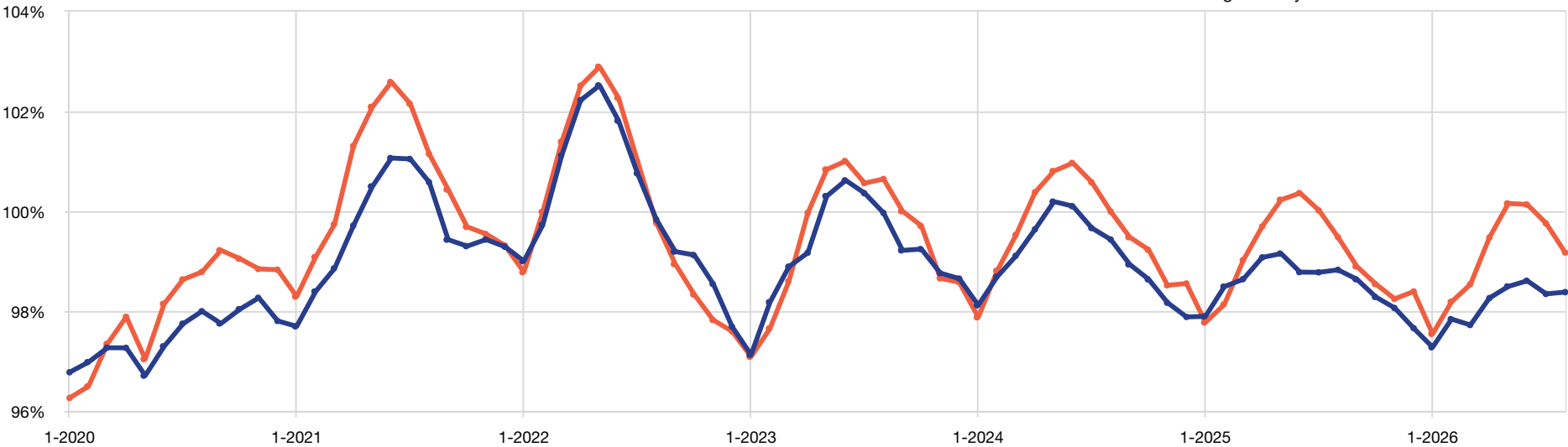
Year to Date



Pct. of List Price Received	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	98.9%	- 0.6%	98.6%	- 0.3%
Oct-2025	98.5%	- 0.7%	98.3%	- 0.3%
Nov-2025	98.2%	- 0.3%	98.1%	- 0.1%
Dec-2025	98.4%	- 0.2%	97.7%	- 0.2%
Jan-2026	97.5%	- 0.3%	97.3%	- 0.6%
Feb-2026	98.2%	+ 0.1%	97.8%	- 0.7%
Mar-2026	98.5%	- 0.5%	97.7%	- 0.9%
Apr-2026	99.5%	- 0.2%	98.3%	- 0.8%
May-2026	100.2%	0.0%	98.5%	- 0.7%
Jun-2026	100.1%	- 0.3%	98.6%	- 0.2%
Jul-2026	99.8%	- 0.2%	98.3%	- 0.5%
Aug-2026	99.2%	- 0.3%	98.4%	- 0.4%
12-Month Avg*	99.0%	- 0.3%	98.2%	- 0.5%

* Pct. of List Price Received for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



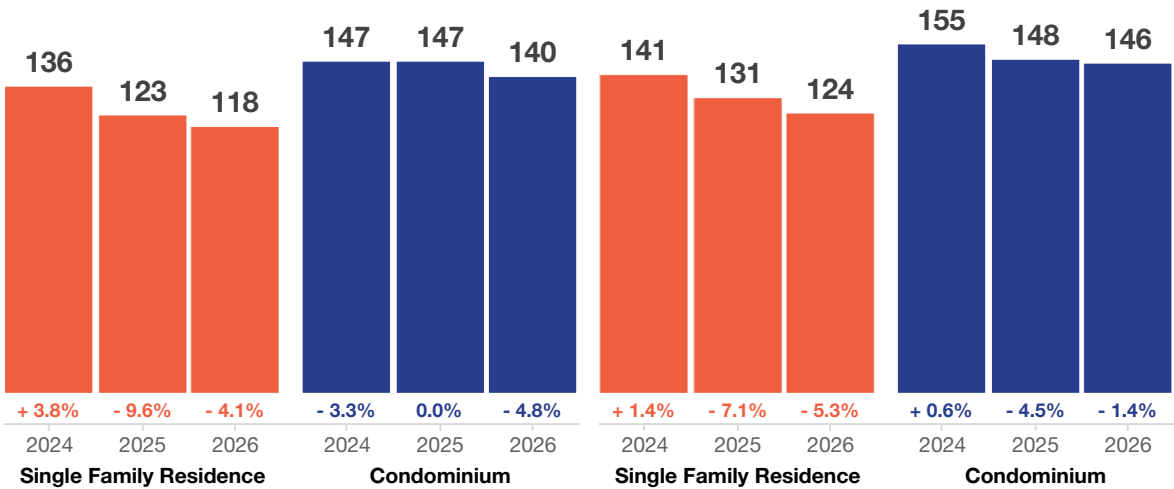
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



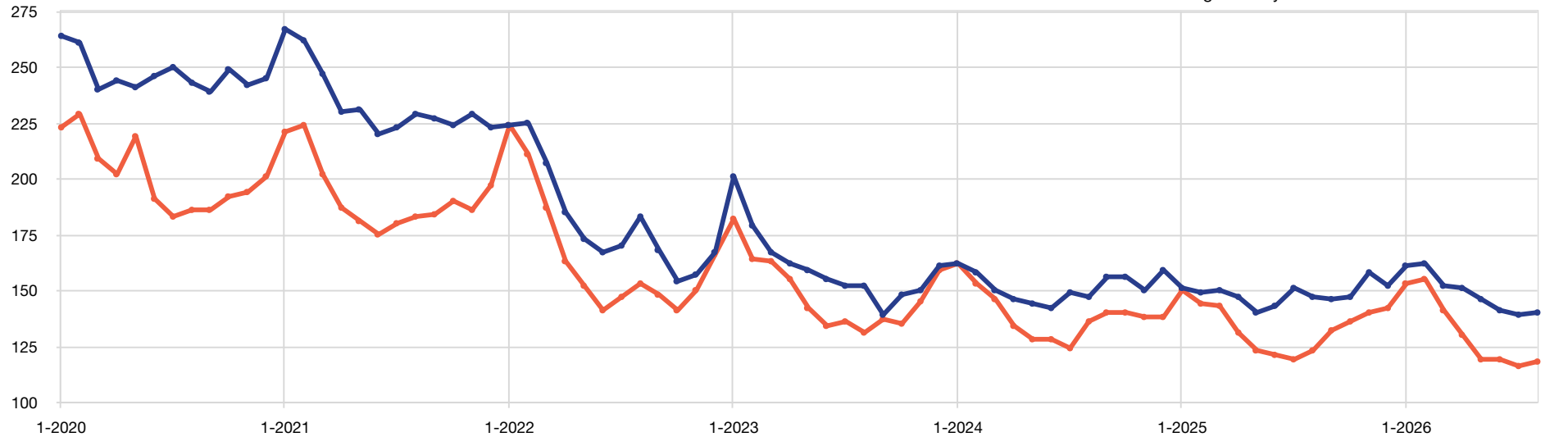
August

Year to Date



Affordability Index	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	132	- 5.7%	146	- 6.4%
Oct-2025	136	- 2.9%	147	- 5.8%
Nov-2025	140	+ 1.4%	158	+ 5.3%
Dec-2025	142	+ 2.9%	152	- 4.4%
Jan-2026	153	+ 2.0%	161	+ 6.6%
Feb-2026	155	+ 7.6%	162	+ 8.7%
Mar-2026	141	- 1.4%	152	+ 1.3%
Apr-2026	130	- 0.8%	151	+ 2.7%
May-2026	119	- 3.3%	146	+ 4.3%
Jun-2026	119	- 1.7%	141	- 1.4%
Jul-2026	116	- 2.5%	139	- 7.9%
Aug-2026	118	- 4.1%	140	- 4.8%
12-Month Avg	133	- 0.7%	150	0.0%

Historical Housing Affordability Index by Month

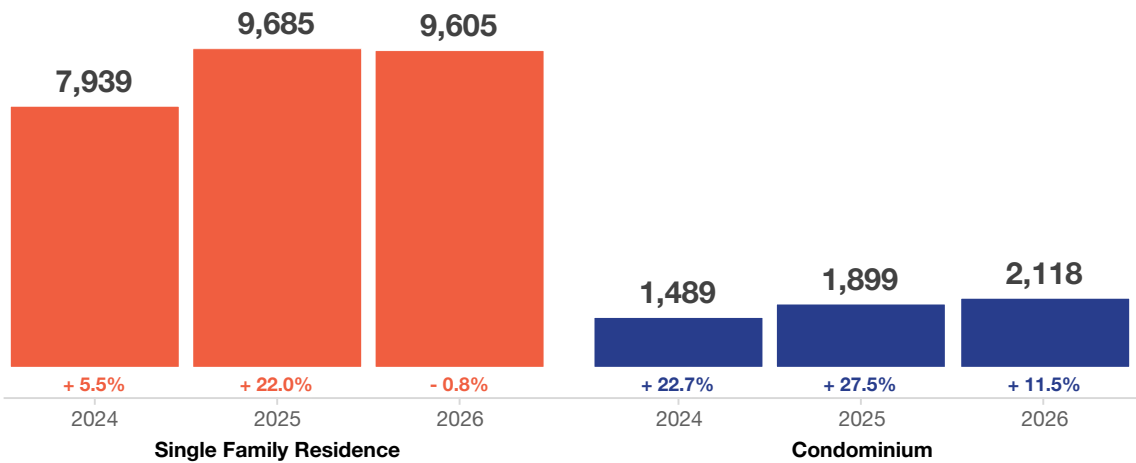


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

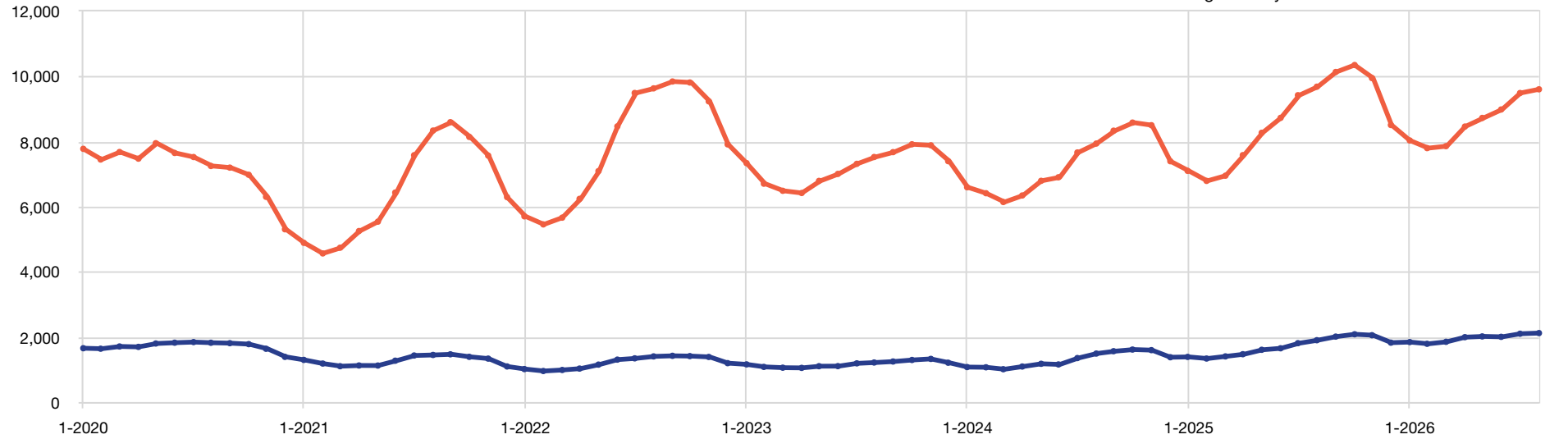


August



Homes for Sale	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	10,137	+ 21.6%	2,010	+ 28.7%
Oct-2025	10,351	+ 20.6%	2,081	+ 29.1%
Nov-2025	9,950	+ 17.0%	2,052	+ 28.7%
Dec-2025	8,509	+ 15.0%	1,824	+ 32.6%
Jan-2026	8,033	+ 13.1%	1,842	+ 32.9%
Feb-2026	7,799	+ 14.8%	1,789	+ 33.9%
Mar-2026	7,859	+ 13.0%	1,850	+ 32.0%
Apr-2026	8,461	+ 11.6%	1,993	+ 35.7%
May-2026	8,726	+ 5.5%	2,016	+ 25.6%
Jun-2026	8,985	+ 2.9%	2,003	+ 21.3%
Jul-2026	9,491	+ 0.7%	2,098	+ 16.0%
Aug-2026	9,605	- 0.8%	2,118	+ 11.5%
12-Month Avg	8,992	+ 10.8%	1,973	+ 26.6%

Historical Inventory of Homes for Sale by Month

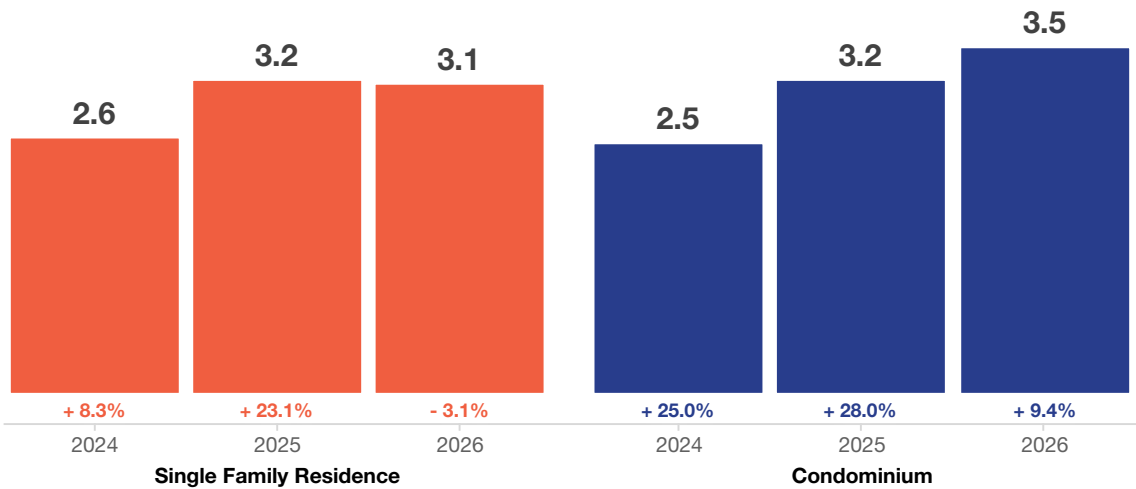


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



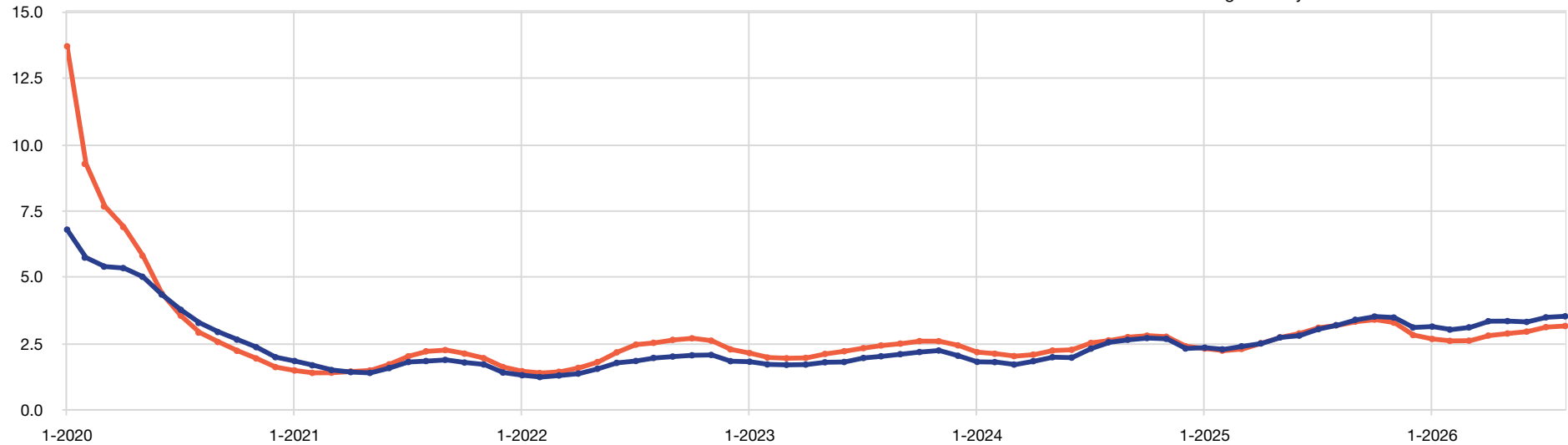
August



Months Supply	Single Family Residence	Year-Over-Year Change	Condominium	Year-Over-Year Change
Sep-2025	3.3	+ 22.2%	3.4	+ 30.8%
Oct-2025	3.4	+ 21.4%	3.5	+ 29.6%
Nov-2025	3.3	+ 22.2%	3.5	+ 34.6%
Dec-2025	2.8	+ 16.7%	3.1	+ 34.8%
Jan-2026	2.6	+ 13.0%	3.1	+ 34.8%
Feb-2026	2.6	+ 18.2%	3.0	+ 30.4%
Mar-2026	2.6	+ 13.0%	3.1	+ 29.2%
Apr-2026	2.8	+ 12.0%	3.3	+ 32.0%
May-2026	2.9	+ 7.4%	3.3	+ 22.2%
Jun-2026	2.9	0.0%	3.3	+ 17.9%
Jul-2026	3.1	0.0%	3.5	+ 16.7%
Aug-2026	3.1	- 3.1%	3.5	+ 9.4%
12-Month Avg*	2.9	+ 11.7%	3.3	+ 26.1%

* Months Supply for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		6,293	6,805	+ 8.1%	45,091	47,576	+ 5.5%
Pending Sales		4,140	4,065	- 1.8%	30,285	30,662	+ 1.2%
Closed Sales		4,259	3,943	- 7.4%	29,062	28,817	- 0.8%
Days on Market Until Sale		31	32	+ 3.2%	34	37	+ 8.8%
Median Sales Price		\$289,950	\$299,900	+ 3.4%	\$274,000	\$285,000	+ 4.0%
Average Sales Price		\$363,239	\$373,725	+ 2.9%	\$337,284	\$350,889	+ 4.0%
Percent of List Price Received		99.4%	99.1%	- 0.3%	99.4%	99.1%	- 0.3%
Housing Affordability Index		127	122	- 3.9%	134	128	- 4.5%
Inventory of Homes for Sale		11,584	11,723	+ 1.2%	—	—	—
Months Supply of Inventory		3.2	3.2	0.0%	—	—	—