

Local Market Update – November 2024

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

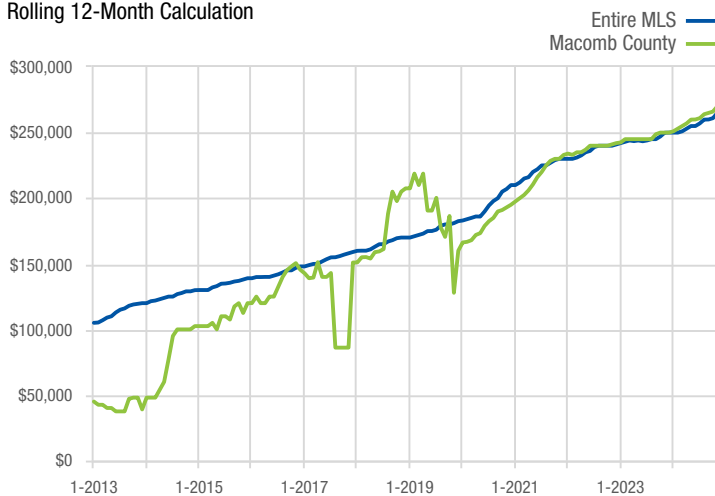
Single Family Residential	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	753	800	+ 6.2%	10,008	10,518	+ 5.1%
Pending Sales	619	641	+ 3.6%	8,105	7,869	- 2.9%
Closed Sales	648	595	- 8.2%	8,019	7,470	- 6.8%
Days on Market Until Sale	49	36	- 26.5%	51	40	- 21.6%
Median Sales Price*	\$246,000	\$272,500	+ 10.8%	\$250,000	\$270,000	+ 8.0%
Average Sales Price*	\$293,537	\$314,781	+ 7.2%	\$286,392	\$310,597	+ 8.5%
Percent of List Price Received*	99.4%	99.0%	- 0.4%	100.2%	100.2%	0.0%
Inventory of Homes for Sale	1,341	1,452	+ 8.3%	—	—	—
Months Supply of Inventory	1.9	2.1	+ 10.5%	—	—	—

Condominium	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	215	241	+ 12.1%	2,622	2,838	+ 8.2%
Pending Sales	152	178	+ 17.1%	2,240	2,244	+ 0.2%
Closed Sales	186	149	- 19.9%	2,224	2,127	- 4.4%
Days on Market Until Sale	46	30	- 34.8%	42	39	- 7.1%
Median Sales Price*	\$216,500	\$213,000	- 1.6%	\$205,950	\$215,000	+ 4.4%
Average Sales Price*	\$220,109	\$221,245	+ 0.5%	\$212,984	\$224,405	+ 5.4%
Percent of List Price Received*	98.9%	98.2%	- 0.7%	99.4%	99.4%	0.0%
Inventory of Homes for Sale	316	388	+ 22.8%	—	—	—
Months Supply of Inventory	1.6	2.0	+ 25.0%	—	—	—

* 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.

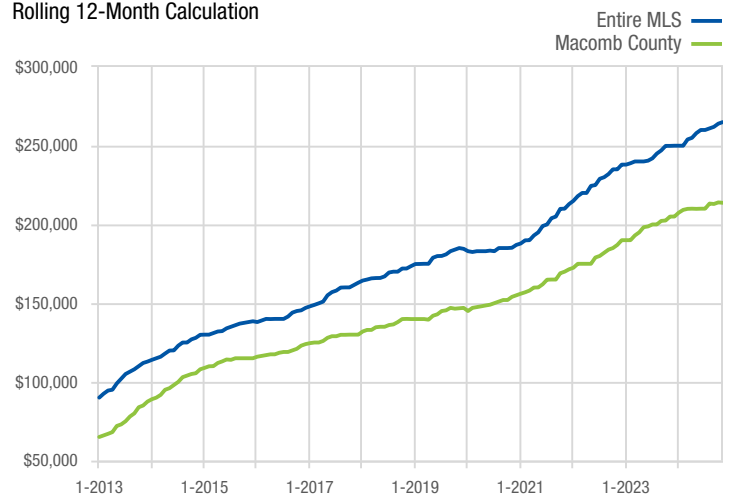
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

Rolling 12-Month Calculation



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Oakland County

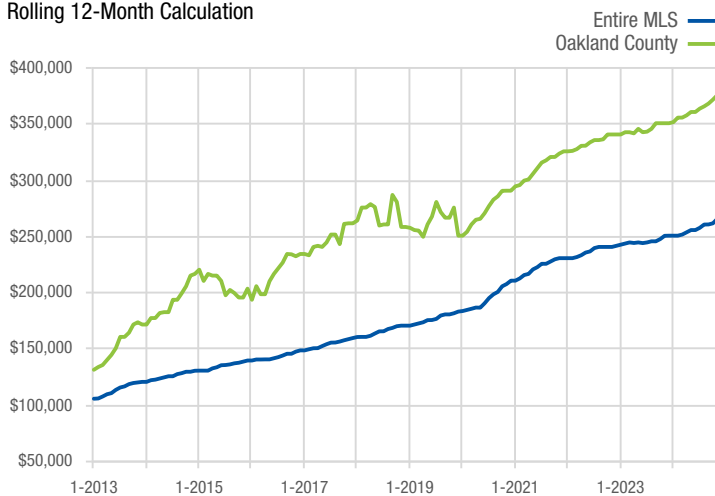
Single Family Residential	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	1,176	1,124	- 4.4%	15,274	15,842	+ 3.7%
Pending Sales	809	883	+ 9.1%	11,370	11,676	+ 2.7%
Closed Sales	867	943	+ 8.8%	11,226	11,344	+ 1.1%
Days on Market Until Sale	57	29	- 49.1%	59	43	- 27.1%
Median Sales Price*	\$340,250	\$375,000	+ 10.2%	\$355,000	\$376,950	+ 6.2%
Average Sales Price*	\$420,851	\$451,916	+ 7.4%	\$430,717	\$472,826	+ 9.8%
Percent of List Price Received*	99.2%	99.5%	+ 0.3%	100.3%	100.4%	+ 0.1%
Inventory of Homes for Sale	2,158	2,038	- 5.6%	—	—	—
Months Supply of Inventory	2.1	2.0	- 4.8%	—	—	—

Condominium	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	289	262	- 9.3%	3,510	3,839	+ 9.4%
Pending Sales	212	195	- 8.0%	2,750	2,887	+ 5.0%
Closed Sales	225	209	- 7.1%	2,674	2,805	+ 4.9%
Days on Market Until Sale	50	40	- 20.0%	56	46	- 17.9%
Median Sales Price*	\$246,499	\$268,000	+ 8.7%	\$259,000	\$275,000	+ 6.2%
Average Sales Price*	\$302,546	\$299,134	- 1.1%	\$298,853	\$309,015	+ 3.4%
Percent of List Price Received*	98.6%	98.2%	- 0.4%	99.6%	99.2%	- 0.4%
Inventory of Homes for Sale	475	530	+ 11.6%	—	—	—
Months Supply of Inventory	2.0	2.1	+ 5.0%	—	—	—

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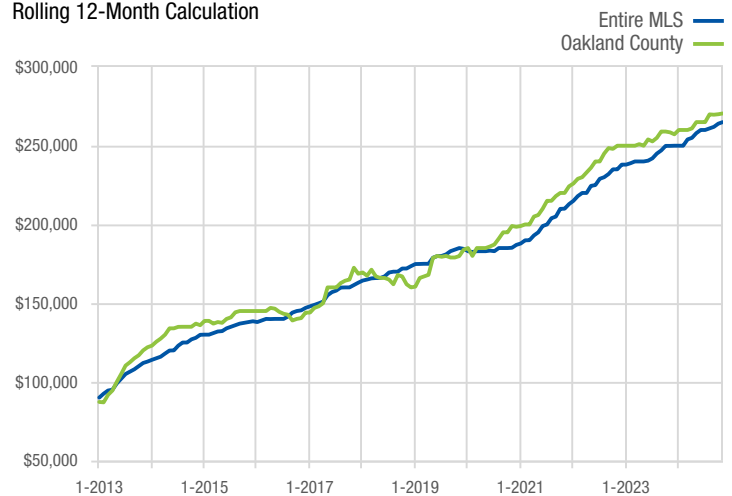
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

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Washtenaw County

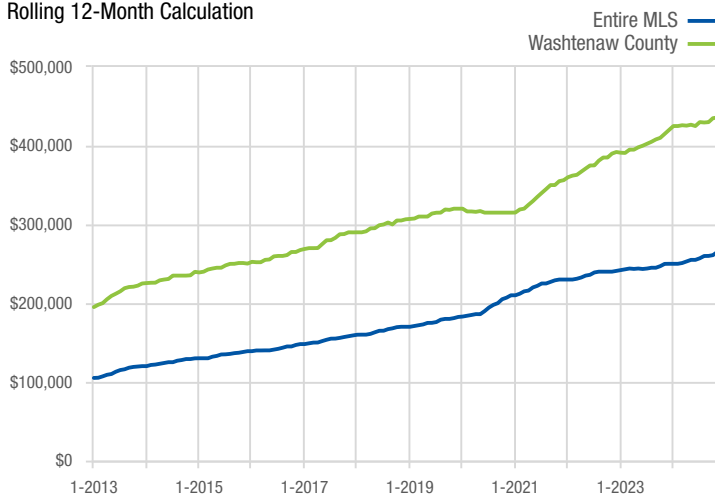
Single Family Residential	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	199	189	- 5.0%	3,198	3,221	+ 0.7%
Pending Sales	212	138	- 34.9%	2,662	2,424	- 8.9%
Closed Sales	224	197	- 12.1%	2,623	2,379	- 9.3%
Days on Market Until Sale	54	36	- 33.3%	53	37	- 30.2%
Median Sales Price*	\$405,250	\$425,625	+ 5.0%	\$420,000	\$439,950	+ 4.8%
Average Sales Price*	\$459,236	\$493,245	+ 7.4%	\$479,729	\$504,454	+ 5.2%
Percent of List Price Received*	99.5%	99.6%	+ 0.1%	101.1%	100.9%	- 0.2%
Inventory of Homes for Sale	455	490	+ 7.7%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

Condominium	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	73	49	- 32.9%	1,031	1,033	+ 0.2%
Pending Sales	85	49	- 42.4%	876	828	- 5.5%
Closed Sales	59	59	0.0%	851	804	- 5.5%
Days on Market Until Sale	81	42	- 48.1%	65	40	- 38.5%
Median Sales Price*	\$273,875	\$286,000	+ 4.4%	\$290,501	\$317,000	+ 9.1%
Average Sales Price*	\$314,215	\$363,331	+ 15.6%	\$354,722	\$384,329	+ 8.3%
Percent of List Price Received*	99.7%	99.0%	- 0.7%	101.0%	100.4%	- 0.6%
Inventory of Homes for Sale	163	181	+ 11.0%	—	—	—
Months Supply of Inventory	2.1	2.5	+ 19.0%	—	—	—

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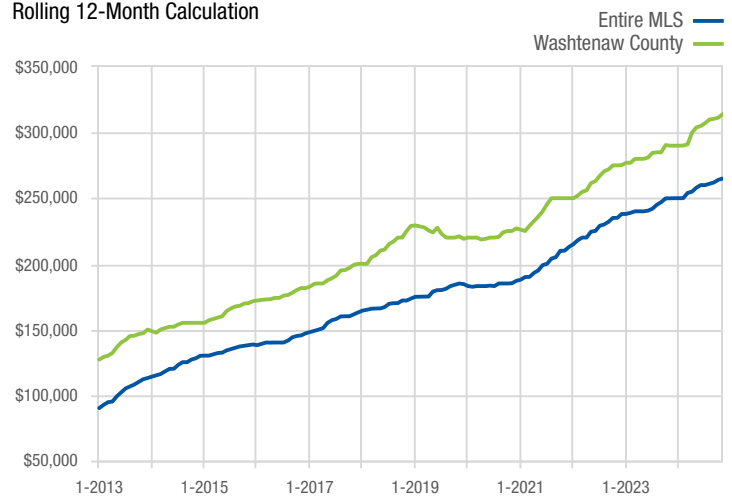
Median Sales Price - Single Family Residential

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Wayne County

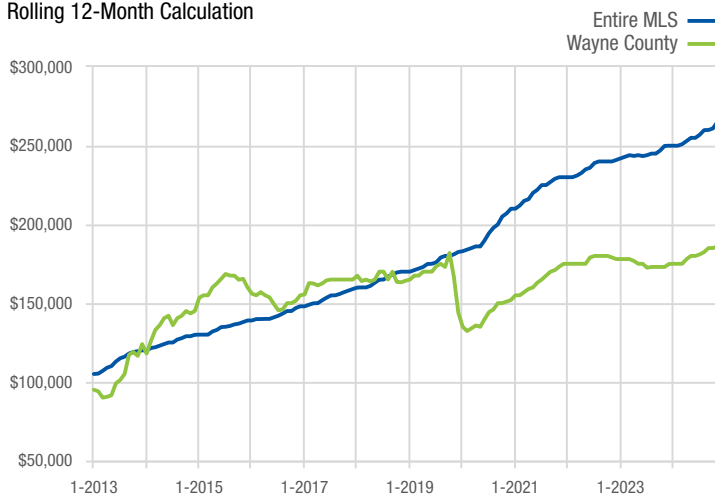
Single Family Residential	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	1,865	1,808	- 3.1%	22,175	23,338	+ 5.2%
Pending Sales	1,181	1,345	+ 13.9%	15,387	15,993	+ 3.9%
Closed Sales	1,311	1,260	- 3.9%	15,059	15,143	+ 0.6%
Days on Market Until Sale	63	34	- 46.0%	63	48	- 23.8%
Median Sales Price*	\$169,900	\$192,142	+ 13.1%	\$175,000	\$188,700	+ 7.8%
Average Sales Price*	\$210,702	\$235,672	+ 11.9%	\$215,229	\$232,426	+ 8.0%
Percent of List Price Received*	97.9%	97.7%	- 0.2%	99.0%	99.0%	0.0%
Inventory of Homes for Sale	3,938	3,656	- 7.2%	—	—	—
Months Supply of Inventory	2.9	2.6	- 10.3%	—	—	—

Condominium	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
Key Metrics						
New Listings	169	146	- 13.6%	2,428	2,470	+ 1.7%
Pending Sales	128	117	- 8.6%	1,810	1,715	- 5.2%
Closed Sales	154	141	- 8.4%	1,808	1,692	- 6.4%
Days on Market Until Sale	71	42	- 40.8%	63	51	- 19.0%
Median Sales Price*	\$215,000	\$240,000	+ 11.6%	\$220,000	\$239,900	+ 9.0%
Average Sales Price*	\$245,193	\$266,037	+ 8.5%	\$257,518	\$272,560	+ 5.8%
Percent of List Price Received*	98.7%	98.3%	- 0.4%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	415	460	+ 10.8%	—	—	—
Months Supply of Inventory	2.6	3.0	+ 15.4%	—	—	—

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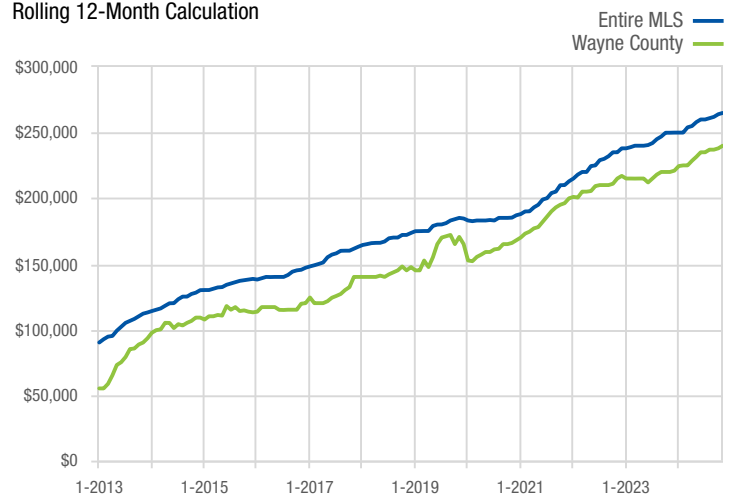
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