

Local Market Update – October 2024

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

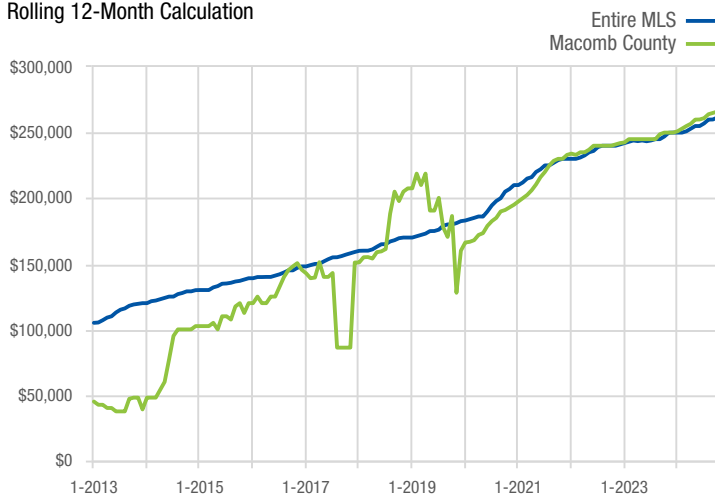
Single Family Residential	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	1,021	1,058	+ 3.6%	9,255	9,716	+ 5.0%
Pending Sales	694	722	+ 4.0%	7,486	7,239	- 3.3%
Closed Sales	735	720	- 2.0%	7,371	6,839	- 7.2%
Days on Market Until Sale	49	29	- 40.8%	52	41	- 21.2%
Median Sales Price*	\$257,500	\$275,000	+ 6.8%	\$250,500	\$270,000	+ 7.8%
Average Sales Price*	\$287,034	\$305,639	+ 6.5%	\$285,764	\$310,313	+ 8.6%
Percent of List Price Received*	100.5%	99.4%	- 1.1%	100.2%	100.3%	+ 0.1%
Inventory of Homes for Sale	1,388	1,492	+ 7.5%	—	—	—
Months Supply of Inventory	1.9	2.2	+ 15.8%	—	—	—

Condominium	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	234	269	+ 15.0%	2,407	2,598	+ 7.9%
Pending Sales	189	184	- 2.6%	2,088	2,068	- 1.0%
Closed Sales	186	227	+ 22.0%	2,038	1,971	- 3.3%
Days on Market Until Sale	42	31	- 26.2%	41	39	- 4.9%
Median Sales Price*	\$206,500	\$212,000	+ 2.7%	\$205,000	\$215,000	+ 4.9%
Average Sales Price*	\$215,584	\$223,239	+ 3.6%	\$212,333	\$224,548	+ 5.8%
Percent of List Price Received*	99.4%	98.1%	- 1.3%	99.4%	99.5%	+ 0.1%
Inventory of Homes for Sale	297	369	+ 24.2%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

* 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.

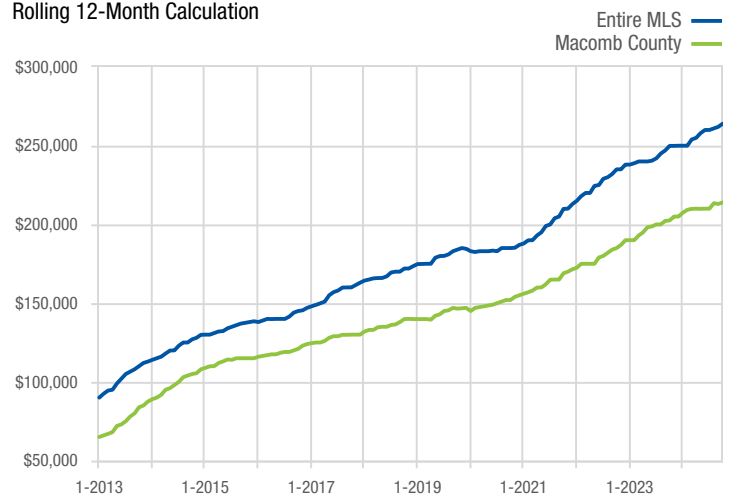
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

Rolling 12-Month Calculation



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.

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Oakland County

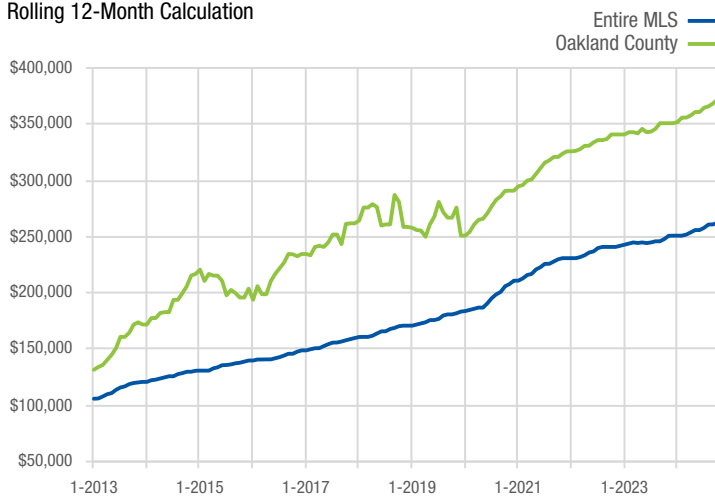
Single Family Residential	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	1,363	1,510	+ 10.8%	14,098	14,705	+ 4.3%
Pending Sales	919	1,102	+ 19.9%	10,561	10,781	+ 2.1%
Closed Sales	1,032	1,076	+ 4.3%	10,359	10,342	- 0.2%
Days on Market Until Sale	57	30	- 47.4%	59	45	- 23.7%
Median Sales Price*	\$345,000	\$387,200	+ 12.2%	\$355,000	\$377,800	+ 6.4%
Average Sales Price*	\$411,424	\$481,267	+ 17.0%	\$431,542	\$473,774	+ 9.8%
Percent of List Price Received*	99.8%	99.3%	- 0.5%	100.4%	100.5%	+ 0.1%
Inventory of Homes for Sale	2,146	2,092	- 2.5%	—	—	—
Months Supply of Inventory	2.1	2.0	- 4.8%	—	—	—

Condominium	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	342	356	+ 4.1%	3,221	3,574	+ 11.0%
Pending Sales	242	282	+ 16.5%	2,537	2,691	+ 6.1%
Closed Sales	253	294	+ 16.2%	2,449	2,578	+ 5.3%
Days on Market Until Sale	53	36	- 32.1%	56	46	- 17.9%
Median Sales Price*	\$243,500	\$268,000	+ 10.1%	\$259,900	\$275,000	+ 5.8%
Average Sales Price*	\$306,911	\$315,934	+ 2.9%	\$298,513	\$310,511	+ 4.0%
Percent of List Price Received*	99.2%	99.0%	- 0.2%	99.7%	99.3%	- 0.4%
Inventory of Homes for Sale	452	536	+ 18.6%	—	—	—
Months Supply of Inventory	1.9	2.1	+ 10.5%	—	—	—

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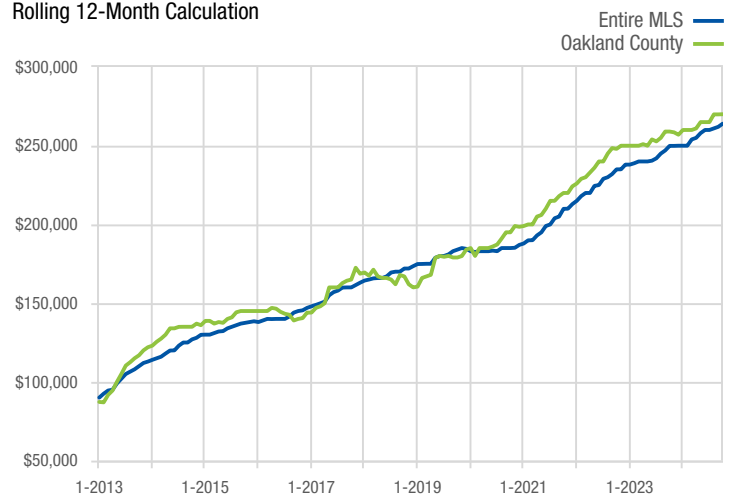
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

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Washtenaw County

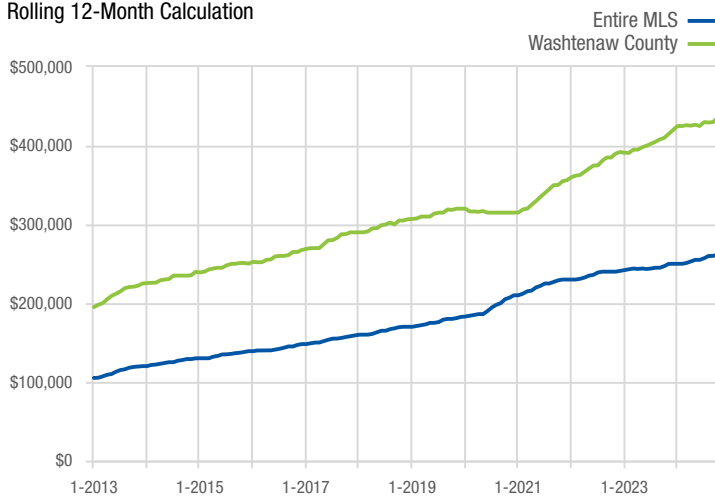
Single Family Residential	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	265	294	+ 10.9%	2,999	3,027	+ 0.9%
Pending Sales	241	165	- 31.5%	2,450	2,224	- 9.2%
Closed Sales	237	201	- 15.2%	2,399	2,172	- 9.5%
Days on Market Until Sale	47	33	- 29.8%	53	36	- 32.1%
Median Sales Price*	\$396,500	\$445,750	+ 12.4%	\$420,000	\$440,000	+ 4.8%
Average Sales Price*	\$445,685	\$491,893	+ 10.4%	\$481,635	\$505,260	+ 4.9%
Percent of List Price Received*	99.6%	99.1%	- 0.5%	101.3%	101.0%	- 0.3%
Inventory of Homes for Sale	503	550	+ 9.3%	—	—	—
Months Supply of Inventory	2.1	2.6	+ 23.8%	—	—	—

Condominium	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	81	86	+ 6.2%	958	983	+ 2.6%
Pending Sales	63	54	- 14.3%	791	768	- 2.9%
Closed Sales	78	71	- 9.0%	792	744	- 6.1%
Days on Market Until Sale	65	30	- 53.8%	64	40	- 37.5%
Median Sales Price*	\$302,500	\$311,000	+ 2.8%	\$295,000	\$322,750	+ 9.4%
Average Sales Price*	\$376,947	\$406,672	+ 7.9%	\$357,739	\$386,337	+ 8.0%
Percent of List Price Received*	100.0%	100.5%	+ 0.5%	101.0%	100.5%	- 0.5%
Inventory of Homes for Sale	183	206	+ 12.6%	—	—	—
Months Supply of Inventory	2.4	2.7	+ 12.5%	—	—	—

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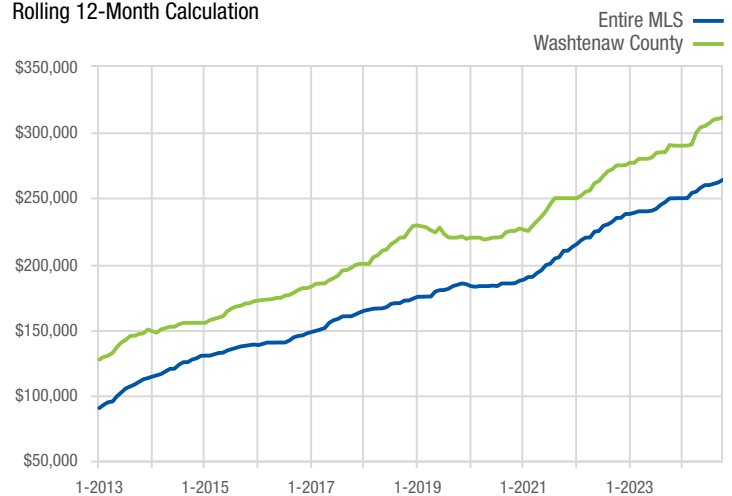
Median Sales Price - Single Family Residential

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Wayne County

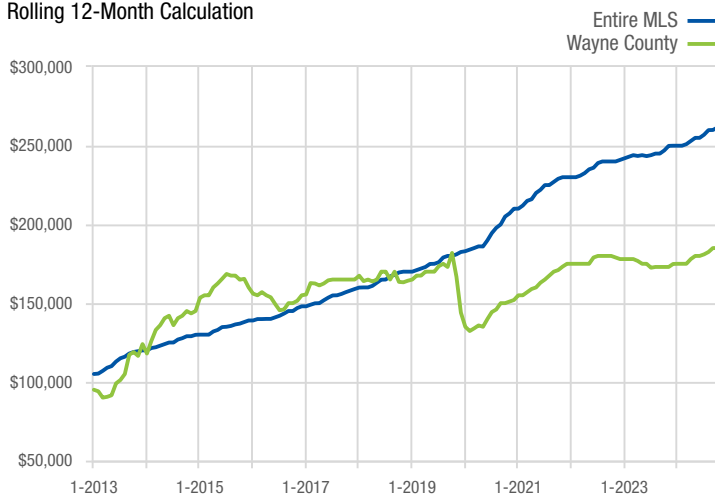
Single Family Residential	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	2,190	2,267	+ 3.5%	20,310	21,516	+ 5.9%
Pending Sales	1,398	1,591	+ 13.8%	14,210	14,691	+ 3.4%
Closed Sales	1,465	1,468	+ 0.2%	13,748	13,792	+ 0.3%
Days on Market Until Sale	61	33	- 45.9%	63	49	- 22.2%
Median Sales Price*	\$180,000	\$190,000	+ 5.6%	\$175,000	\$187,798	+ 7.3%
Average Sales Price*	\$214,749	\$231,397	+ 7.8%	\$215,660	\$232,168	+ 7.7%
Percent of List Price Received*	99.2%	99.0%	- 0.2%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	3,989	3,693	- 7.4%	—	—	—
Months Supply of Inventory	2.9	2.6	- 10.3%	—	—	—

Condominium	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
Key Metrics						
New Listings	220	242	+ 10.0%	2,259	2,324	+ 2.9%
Pending Sales	146	168	+ 15.1%	1,682	1,603	- 4.7%
Closed Sales	160	145	- 9.4%	1,654	1,539	- 7.0%
Days on Market Until Sale	54	30	- 44.4%	62	52	- 16.1%
Median Sales Price*	\$215,750	\$218,000	+ 1.0%	\$220,000	\$238,950	+ 8.6%
Average Sales Price*	\$267,750	\$249,970	- 6.6%	\$258,665	\$272,667	+ 5.4%
Percent of List Price Received*	99.1%	98.6%	- 0.5%	99.3%	99.1%	- 0.2%
Inventory of Homes for Sale	431	489	+ 13.5%	—	—	—
Months Supply of Inventory	2.7	3.2	+ 18.5%	—	—	—

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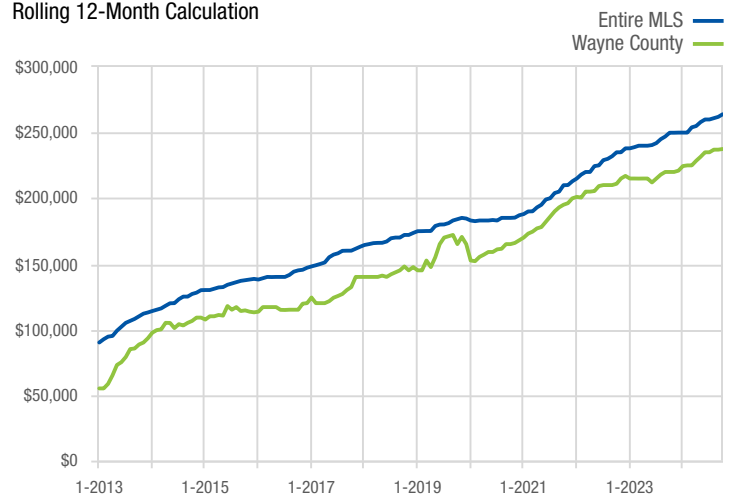
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