

Local Market Update – September 2024

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

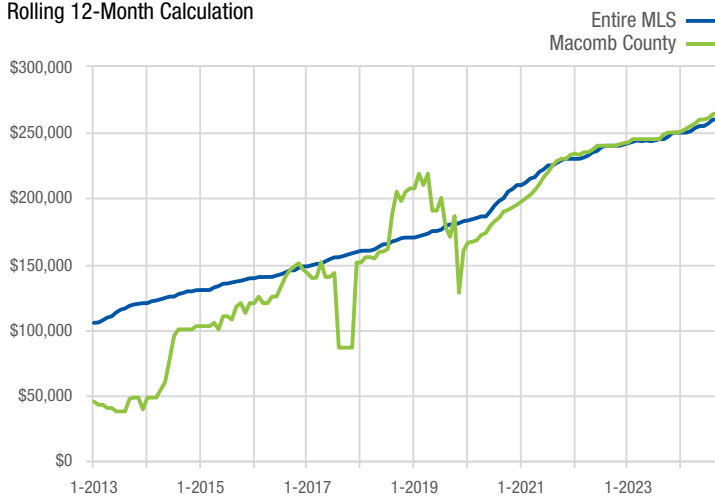
Single Family Residential	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	920	1,027	+ 11.6%	8,234	8,651	+ 5.1%
Pending Sales	721	736	+ 2.1%	6,792	6,527	- 3.9%
Closed Sales	794	726	- 8.6%	6,636	6,078	- 8.4%
Days on Market Until Sale	45	27	- 40.0%	52	42	- 19.2%
Median Sales Price*	\$263,000	\$281,050	+ 6.9%	\$250,000	\$270,000	+ 8.0%
Average Sales Price*	\$304,683	\$320,258	+ 5.1%	\$285,623	\$311,141	+ 8.9%
Percent of List Price Received*	100.2%	99.5%	- 0.7%	100.2%	100.4%	+ 0.2%
Inventory of Homes for Sale	1,317	1,486	+ 12.8%	—	—	—
Months Supply of Inventory	1.8	2.1	+ 16.7%	—	—	—

Condominium	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	228	290	+ 27.2%	2,173	2,332	+ 7.3%
Pending Sales	174	233	+ 33.9%	1,899	1,884	- 0.8%
Closed Sales	190	187	- 1.6%	1,852	1,730	- 6.6%
Days on Market Until Sale	39	35	- 10.3%	41	40	- 2.4%
Median Sales Price*	\$215,000	\$215,000	0.0%	\$205,000	\$215,000	+ 4.9%
Average Sales Price*	\$217,773	\$230,672	+ 5.9%	\$212,007	\$225,039	+ 6.1%
Percent of List Price Received*	99.1%	98.8%	- 0.3%	99.4%	99.7%	+ 0.3%
Inventory of Homes for Sale	284	358	+ 26.1%	—	—	—
Months Supply of Inventory	1.4	1.8	+ 28.6%	—	—	—

* 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.

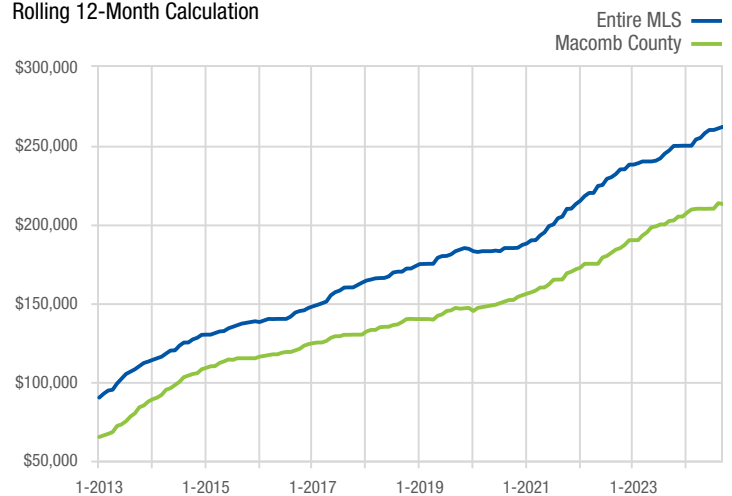
Median Sales Price - Single Family Residential

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

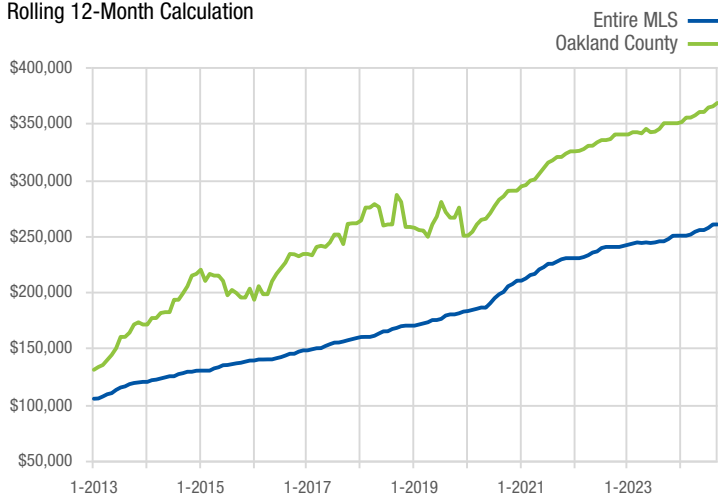
Single Family Residential	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	1,473	1,586	+ 7.7%	12,734	13,191	+ 3.6%
Pending Sales	1,024	1,041	+ 1.7%	9,643	9,692	+ 0.5%
Closed Sales	1,116	1,015	- 9.1%	9,326	9,203	- 1.3%
Days on Market Until Sale	56	27	- 51.8%	60	46	- 23.3%
Median Sales Price*	\$360,000	\$385,000	+ 6.9%	\$355,000	\$376,325	+ 6.0%
Average Sales Price*	\$428,095	\$478,409	+ 11.8%	\$433,792	\$473,426	+ 9.1%
Percent of List Price Received*	100.2%	100.0%	- 0.2%	100.5%	100.7%	+ 0.2%
Inventory of Homes for Sale	2,116	2,109	- 0.3%	—	—	—
Months Supply of Inventory	2.1	2.1	0.0%	—	—	—

Condominium	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	308	380	+ 23.4%	2,879	3,219	+ 11.8%
Pending Sales	242	268	+ 10.7%	2,295	2,404	+ 4.7%
Closed Sales	261	221	- 15.3%	2,196	2,262	+ 3.0%
Days on Market Until Sale	52	34	- 34.6%	57	48	- 15.8%
Median Sales Price*	\$280,000	\$290,000	+ 3.6%	\$260,000	\$277,000	+ 6.5%
Average Sales Price*	\$309,229	\$351,060	+ 13.5%	\$297,550	\$309,761	+ 4.1%
Percent of List Price Received*	99.8%	98.9%	- 0.9%	99.7%	99.4%	- 0.3%
Inventory of Homes for Sale	435	546	+ 25.5%	—	—	—
Months Supply of Inventory	1.8	2.2	+ 22.2%	—	—	—

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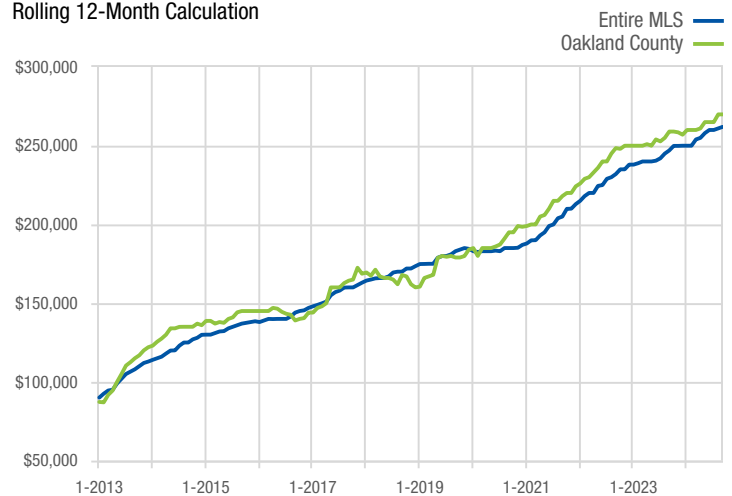
Median Sales Price - Single Family Residential

Rolling 12-Month Calculation



Median Sales Price - Condominium

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Washtenaw County

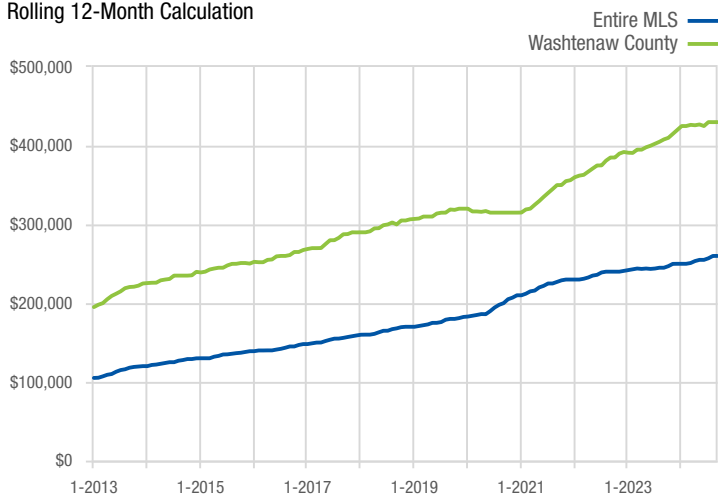
Single Family Residential	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	303	306	+ 1.0%	2,734	2,729	- 0.2%
Pending Sales	245	157	- 35.9%	2,209	2,014	- 8.8%
Closed Sales	249	184	- 26.1%	2,162	1,965	- 9.1%
Days on Market Until Sale	50	27	- 46.0%	53	37	- 30.2%
Median Sales Price*	\$408,045	\$419,470	+ 2.8%	\$425,000	\$440,000	+ 3.5%
Average Sales Price*	\$472,892	\$484,169	+ 2.4%	\$485,580	\$506,910	+ 4.4%
Percent of List Price Received*	100.6%	100.1%	- 0.5%	101.5%	101.2%	- 0.3%
Inventory of Homes for Sale	533	550	+ 3.2%	—	—	—
Months Supply of Inventory	2.3	2.5	+ 8.7%	—	—	—

Condominium	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	103	87	- 15.5%	877	896	+ 2.2%
Pending Sales	70	50	- 28.6%	728	698	- 4.1%
Closed Sales	66	48	- 27.3%	714	670	- 6.2%
Days on Market Until Sale	62	60	- 3.2%	64	41	- 35.9%
Median Sales Price*	\$277,000	\$302,500	+ 9.2%	\$290,501	\$325,000	+ 11.9%
Average Sales Price*	\$375,729	\$344,480	- 8.3%	\$355,641	\$384,259	+ 8.0%
Percent of List Price Received*	99.9%	100.2%	+ 0.3%	101.2%	100.6%	- 0.6%
Inventory of Homes for Sale	179	213	+ 19.0%	—	—	—
Months Supply of Inventory	2.4	2.8	+ 16.7%	—	—	—

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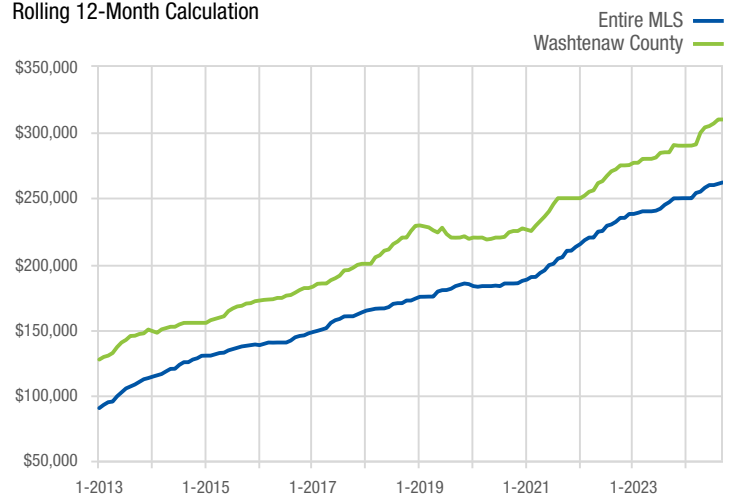
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Wayne County

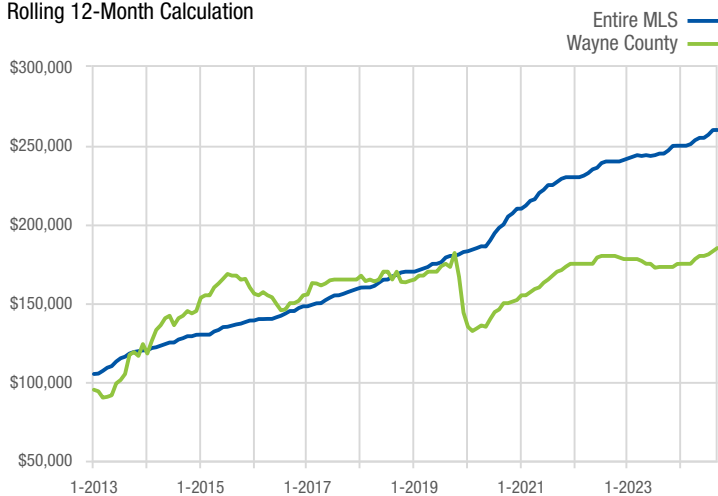
Single Family Residential	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	2,181	2,195	+ 0.6%	18,120	19,243	+ 6.2%
Pending Sales	1,356	1,443	+ 6.4%	12,815	13,155	+ 2.7%
Closed Sales	1,499	1,361	- 9.2%	12,282	12,209	- 0.6%
Days on Market Until Sale	57	33	- 42.1%	63	51	- 19.0%
Median Sales Price*	\$185,000	\$197,000	+ 6.5%	\$175,000	\$187,500	+ 7.1%
Average Sales Price*	\$222,190	\$239,370	+ 7.7%	\$215,769	\$232,430	+ 7.7%
Percent of List Price Received*	99.7%	99.1%	- 0.6%	99.1%	99.2%	+ 0.1%
Inventory of Homes for Sale	3,880	3,759	- 3.1%	—	—	—
Months Supply of Inventory	2.8	2.7	- 3.6%	—	—	—

Condominium	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
Key Metrics						
New Listings	208	253	+ 21.6%	2,039	2,082	+ 2.1%
Pending Sales	146	148	+ 1.4%	1,538	1,439	- 6.4%
Closed Sales	156	147	- 5.8%	1,494	1,379	- 7.7%
Days on Market Until Sale	60	33	- 45.0%	63	54	- 14.3%
Median Sales Price*	\$236,250	\$240,200	+ 1.7%	\$220,000	\$240,000	+ 9.1%
Average Sales Price*	\$265,334	\$286,885	+ 8.1%	\$257,692	\$275,370	+ 6.9%
Percent of List Price Received*	98.5%	98.9%	+ 0.4%	99.3%	99.1%	- 0.2%
Inventory of Homes for Sale	414	487	+ 17.6%	—	—	—
Months Supply of Inventory	2.6	3.2	+ 23.1%	—	—	—

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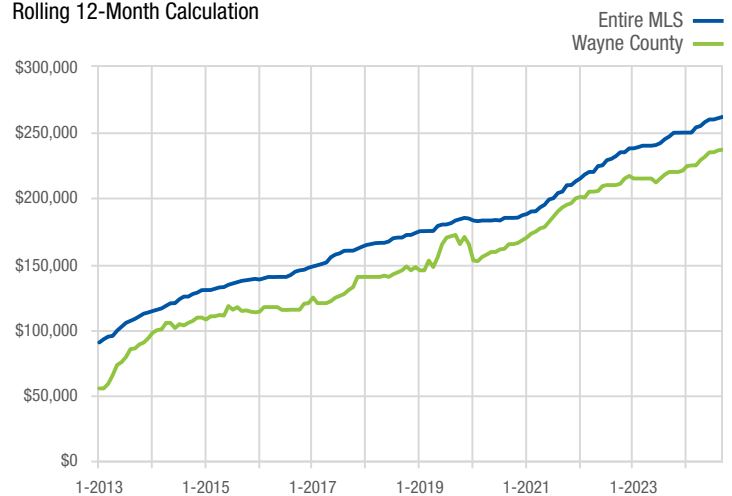
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