



Metro Detroit Market Snapshot - January, 2020

Below is your New Home Experts® single family home market update for Metro Detroit (not including condos). Highlighted first are overall market conditions in Greater Metropolitan Detroit including, but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw, and Wayne Counties. The next four data sets are randomly selected within Oakland County including Royal Oak, Rochester Hills, Novi, and Lyon Township. Last but not least, annual SF permit pulls in SE MI ends our chart.

For more area data, please [get in touch!](#)

Data provided by Realcomp II Ltd., GMAR® Report

METRO DET.	JAN			YTD		
	2019	2020	% change	Thru 1-2019	Thru 1-2020	% change
New Listings	4,256	4,060	-4.6%	4,256	4,060	-4.6%
Days on Market	44	48	9.1%	44	48	9.1%
Med. Sales Price	\$145,000	\$164,950	13.8%	\$145,000	\$164,950	13.8%
% of List	96.3%	96.2%	-0.1%	96.3%	96.2%	-0.1%
Inventory Units	9,309	8,257	-11.3%	-	-	-%
Mos. Supply	2.6	2.3	-11.5%	-	-	-%
ROYAL OAK	JAN			YTD		
	2019	2020	% change	Thru 1-2019	Thru 1-2020	% change
New Listings	107	93	-13%	107	93	-13%
Days on Market	42	51	21.4%	42	51	21.4%
Med. Sales Price	\$232,500	\$243,000	4.5%	\$232,500	\$243,000	4.5%
% of List	97.5%	96.8%	-0.7%	97.5%	96.8%	-0.7%
Inventory Units	174	124	-28.7%	-	-	-%
Mos. Supply	1.7	1.1	-35.3%	-	-	-%

ROCH. HILLS		JAN			YTD	
	2019	2020	% change	Thru 1-2019	Thru 1-2020	% change
New Listings	59	71	20.3%	59	71	20.3%
Days on Market	36	51	41.7%	36	51	41.7%
Med. Sales Price	\$313,500	\$340,900	8.7%	\$313,500	\$340,900	8.7%
% of List	97.7%	97.7%	0%	97.7%	97.7%	0%
Inventory Units	120	127	5.8%	-	-	-%
Mos. Supply	1.8	1.9	5.6%	-	-	-%
NOVI		JAN			YTD	
	2019	2020	% change	Thru 1-2019	Thru 1-2020	% change
New Listings	77	48	-37.7%	77	48	-37.7%
Days on Market	58	86	48.3%	58	86	48.3%
Med. Sales Price	\$325,000	\$440,000	35.4%	\$325,000	\$440,000	35.4%
% of List	96.5%	96.9%	0.4%	96.5%	96.9%	0.4%
Inventory Units	150	120	-20%	-	-	-%
Mos. Supply	3.5	2.3	-34.3%	-	-	-%
LYON TWP.		JAN			YTD	
	2019	2020	% change	Thru 1-2019	Thru 1-2020	% change
New Listings	73	52	-28.8%	73	52	-28.8%
Days on Market	46	55	19.6%	46	55	19.6%
Med. Sales Price	\$378,527	\$455,128	20.2%	\$378,527	\$455,128	20.2%
% of List	98.8%	99%	0.2%	98.8%	99%	0.2%
Inventory Units	96	85	-11.5%	-	-	-%
Mos. Supply	4.3	3.2	-25.6%	-	-	-%
SF BUILDING PERMITS				5,587	4,852	-13.0%