



Single Family Real Estate Market Statistics






FOR IMMEDIATE RELEASE

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New Listings at Highest January Level Since 2022

Providing more opportunities for buyers to realize dreams of home ownership

Realcomp Y-O-Y Quick Facts for January 2025

| Closed Sales | Pending Sales | Median Sale Price | New Listings | Homes On Market | Avg. Days on Market |
|---|---|---|--------------|---|---|
|  |  |  | <i>NEW!</i> |  |  |
| 5,943 | 6,558 | \$249,000 | 8,728 | 17,464 | 49 |
| Down by 2.5% | Down by 5.0% | Up by 9.2% | Up by 5.0% | Up by 15.0% | Up by 6 Days |

National Real Estate Commentary

U.S. existing-home sales advanced for the third straight month, climbing 2.2% to a seasonally adjusted annual rate of 4.24 million units, a 10-month high, according to the National Association of REALTORS® (NAR). Sales were up 9.3% year-over-year, driven largely by purchases of homes priced \$500,000 and above. Month-over-month, sales rose in the South, Northeast, and the West but fell in the Midwest, with all four regions reporting year-over-year gains.



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According to NAR, total housing inventory was 1.15 million units heading into January, a 13.5% decrease from the previous month but a 16.2% increase from the same period one year earlier, for a 3.3-month supply at the current sales pace. Housing supply remains down compared to pre-pandemic levels, and the limited number of homes on the market continues to push sales prices higher nationwide, with the median existing-home price rising 6% year-over-year to \$404,400.

January – Local Activity

New listings were up 5% to 8,733, representing the highest January levels since 2022. The Median Sales Price increased 10.2 percent to \$249,000 for Residential homes and 6.4 percent to \$250,000 for Condo homes. Days on Market increased 14.0 percent for Residential homes and 14.0 percent for Condo homes. Months-Supply of Inventory increased 11.8 percent for Residential homes and 21.1 percent for Condo homes.

Closed Sales decreased 2.1 percent for Residential homes and 5.3 percent for Condo homes. Pending Sales decreased 4.3 percent for Residential homes and 9.5 percent for Condo homes. Inventory increased 13.9 percent for Residential homes and 22.1 percent for Condo homes.

“New home listings continue to move in a very positive direction,” said Karen Kage, CEO, Realcomp II Ltd. “Moreover, the MLS 5-year high in inventory for the second straight month is another very welcome development. Both represent primary drivers for healthy competition and increased sales.”



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January Y-O-Y Comparisons – Res & Condo Combined - All MLS

- New Listings increased by 5% from 8,310 to 8,728.
- Pending Sales decreased by 5% from 6,903 to 6,558.
- Closed Sales decreased by 2.5% from 6,097 to 5,943.
- Average days on Market (DOM) increased by 6 days from 43 to 49.
- Median Sale Price increased by 9.2% from \$228,000 to \$249,000.
- Homes sold in the 'up to \$499,999' price range decreased by 3.7% YOY. Homes sold in the '\$500,000 or more' price range increased by 20%.
- Percentage of last list price received decreased slightly by .3% from 97.8% to 97.5%.
- Inventory of Homes for Sale increased by 15% from 15,183 to 17,464.
- Month's Supply of Inventory increased by 17.6% from 1.7 to 2.0.
- Average Showings per Home decreased from 8.4 to 7.9.
- Listings that were both listed and pended in the same month were at 2,597. This represents 29.8% of the new listings for the month and 39.6% of the pended listings.



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All Residential and Condos Combined Overview

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



| Key Metrics | Historical Sparkbars | 1-2024 | 1-2025 | Percent Change | YTD 2024 | YTD 2025 | Percent Change |
|--------------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| New Listings | | 8,310 | 8,728 | + 5.0% | 8,310 | 8,728 | + 5.0% |
| Pending Sales | | 6,903 | 6,558 | - 5.0% | 6,903 | 6,558 | - 5.0% |
| Closed Sales | | 6,097 | 5,943 | - 2.5% | 6,097 | 5,943 | - 2.5% |
| Days on Market Until Sale | | 43 | 49 | + 14.0% | 43 | 49 | + 14.0% |
| Median Sales Price | | \$228,000 | \$249,000 | + 9.2% | \$228,000 | \$249,000 | + 9.2% |
| Average Sales Price | | \$279,400 | \$305,785 | + 9.4% | \$279,400 | \$305,785 | + 9.4% |
| Percent of List Price Received | | 97.8% | 97.5% | - 0.3% | 97.8% | 97.5% | - 0.3% |
| Housing Affordability Index | | 145 | 130 | - 10.3% | 145 | 130 | - 10.3% |
| Inventory of Homes for Sale | | 15,183 | 17,464 | + 15.0% | -- | -- | -- |
| Months Supply of Inventory | | 1.7 | 2.0 | + 17.6% | -- | -- | -- |

Current as of February 7, 2025. All data from Realcomp II Ltd. Report © 2025 ShowingTime Plus, LLC. | 15



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Single Family Real Estate Market Statistics

January 5-Year Perspectives – Res & Condo Combined – All MLS

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|--------|---------------|--------|--------------------|------------|-------------------|---------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *8,351 | January-21 | *9,037 | January-21 | \$192,500 | January-21 | 15,282 |
| January-22 | 7,969 | January-22 | 8,372 | January-22 | \$210,000 | January-22 | 13,778 |
| January-23 | 5,929 | January-23 | 7,454 | January-23 | \$210,000 | January-23 | 16,480 |
| January-24 | 6,097 | January-24 | 6,903 | January-24 | \$228,000 | January-24 | 15,183 |
| January-25 | 5,943 | January-25 | 6,558 | January-25 | *\$249,000 | January-25 | *17,464 |

January 5-Year Perspectives – Res & Condo Combined – City of Detroit

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|-------|---------------|-------|--------------------|-----------|-------------------|--------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | 303 | January-21 | 325 | January-21 | \$55,000 | January-21 | 1,365 |
| January-22 | 335 | January-22 | 351 | January-22 | \$73,250 | January-22 | 1,840 |
| January-23 | 319 | January-23 | 379 | January-23 | \$75,650 | January-23 | 2,189 |
| January-24 | *414 | January-24 | *468 | January-24 | \$79,950 | January-24 | *2,305 |
| January-25 | 376 | January-25 | 457 | January-25 | *\$89,650 | January-25 | 2,228 |

January 5-Year Perspectives – Res & Condo Combined – Lapeer County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|-------|---------------|-------|--------------------|------------|-------------------|-------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *80 | January-21 | *82 | January-21 | \$220,990 | January-21 | 170 |
| January-22 | 73 | January-22 | 77 | January-22 | \$219,000 | January-22 | 194 |
| January-23 | 51 | January-23 | 70 | January-23 | \$200,000 | January-23 | 165 |
| January-24 | 52 | January-24 | 62 | January-24 | \$243,750 | January-24 | 165 |
| January-25 | 43 | January-25 | 59 | January-25 | *\$280,000 | January-25 | *196 |



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Single Family Real Estate Market Statistics

January 5-Year Perspectives — Res & Condo Combined — Livingston County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|-------|---------------|-------|--------------------|------------|-------------------|-------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *209 | January-21 | 187 | January-21 | \$305,000 | January-21 | 355 |
| January-22 | 163 | January-22 | *197 | January-22 | \$305,000 | January-22 | 274 |
| January-23 | 100 | January-23 | 145 | January-23 | \$335,000 | January-23 | *379 |
| January-24 | 114 | January-24 | 131 | January-24 | \$367,950 | January-24 | 294 |
| January-25 | 120 | January-25 | 152 | January-25 | *\$384,000 | January-25 | 325 |

January 5-Year Perspectives — Res & Condo Combined — Macomb County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|-------|---------------|--------|--------------------|------------|-------------------|--------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *957 | January-21 | *1,022 | January-21 | \$193,900 | January-21 | 1,139 |
| January-22 | 934 | January-22 | 1,000 | January-22 | \$200,500 | January-22 | 1,040 |
| January-23 | 721 | January-23 | 876 | January-23 | \$209,900 | January-23 | *1,450 |
| January-24 | 613 | January-24 | 739 | January-24 | \$227,000 | January-24 | 1,205 |
| January-25 | 651 | January-25 | 741 | January-25 | *\$250,000 | January-25 | 1,419 |

January 5-Year Perspectives -- Res & Condo Combined -- Oakland County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|--------|---------------|--------|--------------------|------------|-------------------|--------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *1,243 | January-21 | *1,400 | January-21 | \$265,000 | January-21 | *2,202 |
| January-22 | 1,183 | January-22 | 1,268 | January-22 | \$280,000 | January-22 | 1,765 |
| January-23 | 799 | January-23 | 1,013 | January-23 | \$290,000 | January-23 | 2,057 |
| January-24 | 853 | January-24 | 1,030 | January-24 | \$312,000 | January-24 | 1,803 |
| January-25 | 802 | January-25 | 952 | January-25 | *\$341,500 | January-25 | 1,939 |



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January 5-Year Perspectives -- Res & Condo Combined – St. Clair County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|-------|---------------|-------|--------------------|------------|-------------------|-------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | *166 | January-21 | *191 | January-21 | \$150,950 | January-21 | 275 |
| January-22 | 126 | January-22 | 131 | January-22 | \$207,000 | January-22 | 252 |
| January-23 | 97 | January-23 | 132 | January-23 | \$197,000 | January-23 | *332 |
| January-24 | 119 | January-24 | 113 | January-24 | \$200,000 | January-24 | 285 |
| January-25 | 123 | January-25 | 134 | January-25 | *\$230,000 | January-25 | 260 |

January 5-Year Perspectives -- Res & Condo Combined -- Wayne County

| Closed Sales | | Pending Sales | | Median Sale Prices | | Overall Inventory | |
|--------------|--------|---------------|--------|--------------------|------------|-------------------|--------|
| Date | Count | Date | Count | Date | Price | Date | Count |
| January-21 | 1,361 | January-21 | *1,467 | January-21 | \$155,000 | January-21 | 2,977 |
| January-22 | *1,384 | January-22 | 1,412 | January-22 | \$165,000 | January-22 | 3,141 |
| January-23 | 1,029 | January-23 | 1,244 | January-23 | \$155,000 | January-23 | *3,736 |
| January-24 | 1,162 | January-24 | 1,330 | January-24 | \$174,950 | January-24 | 3,542 |
| January-25 | 1,053 | January-25 | 1,241 | January-25 | *\$175,002 | January-25 | 3,510 |

*High points noted with an asterisk

Note: These numbers represent real estate market activity in the lower part of Michigan. Be sure to contact a REALTOR® for their expertise about local markets. Find a REALTOR® in your market at www.MoveInMichigan.com.

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Listing and Sales Summary Report

January 2025



| | Total Sales (Units) | | | Median Sales Prices | | | Average DOM | | | On-Market Listings (Ending Inventory) | | |
|--------------------------------|---------------------|--------------|--------------|---------------------|------------------|--------------|-------------|-----------|---------------|---------------------------------------|---------------|---------------|
| | Jan-25 | Jan-24 | % Change | Jan-25 | Jan-24 | % Change | Jan-25 | Jan-24 | % Change | Jan-25 | Jan-24 | % Change |
| All MLS (All Inclusive) | 5,943 | 6,097 | -2.5% | \$249,000 | \$228,000 | +9.2% | 49 | 43 | +14.0% | 17,464 | 15,183 | +15.0% |
| City of Detroit* | 376 | 414 | -9.2% | \$89,650 | \$79,950 | +12.1% | 58 | 47 | +23.4% | 2,228 | 2,305 | -3.3% |
| Dearborn/Dearborn Heights* | 104 | 102 | +2.0% | \$220,000 | \$220,000 | 0.0% | 22 | 27 | -18.5% | 138 | 167 | -17.4% |
| Downriver Area* | 201 | 225 | -10.7% | \$180,000 | \$180,000 | 0.0% | 30 | 28 | +7.1% | 451 | 404 | +11.6% |
| Genesee County | 262 | 328 | -20.1% | \$184,100 | \$170,250 | +8.1% | 50 | 44 | +13.6% | 948 | 808 | +17.3% |
| Greater Wayne* | 677 | 748 | -9.5% | \$215,000 | \$210,000 | +2.4% | 31 | 29 | +6.9% | 1,282 | 1,237 | +3.6% |
| Grosse Pointe Areas* | 37 | 36 | +2.8% | \$380,000 | \$371,250 | +2.4% | 41 | 70 | -41.4% | 105 | 92 | +14.1% |
| Hillsdale County | 23 | 32 | -28.1% | \$177,000 | \$187,500 | -5.6% | 75 | 56 | +33.9% | 122 | 89 | +37.1% |
| Huron County | 5 | 4 | +25.0% | \$150,000 | \$142,500 | +5.3% | 26 | 97 | -73.2% | 43 | 34 | +26.5% |
| Jackson County | 125 | 123 | +1.6% | \$204,999 | \$195,250 | +5.0% | 69 | 59 | +16.9% | 378 | 267 | +41.6% |
| Lapeer County | 43 | 52 | -17.3% | \$280,000 | \$243,750 | +14.9% | 59 | 44 | +34.1% | 196 | 165 | +18.8% |
| Lenawee County | 68 | 60 | +13.3% | \$211,000 | \$182,000 | +15.9% | 90 | 70 | +28.6% | 195 | 206 | -5.3% |
| Livingston County | 120 | 114 | +5.3% | \$384,000 | \$367,950 | +4.4% | 51 | 87 | -41.4% | 325 | 294 | +10.5% |
| Macomb County | 651 | 613 | +6.2% | \$250,000 | \$227,000 | +10.1% | 42 | 37 | +13.5% | 1,419 | 1,205 | +17.8% |
| Metro Detroit Area* | 2,626 | 2,742 | -4.2% | \$245,000 | \$230,000 | +6.5% | 41 | 38 | +7.9% | 7,193 | 6,844 | +5.1% |
| Monroe County | 96 | 101 | -5.0% | \$229,250 | \$199,000 | +15.2% | 52 | 48 | +8.3% | 260 | 272 | -4.4% |
| Montcalm County | 56 | 45 | +24.4% | \$219,500 | \$185,000 | +18.6% | 44 | 46 | -4.3% | 154 | 75 | +105.3% |
| Oakland County | 802 | 853 | -6.0% | \$341,500 | \$312,000 | +9.5% | 39 | 36 | +8.3% | 1,939 | 1,803 | +7.5% |
| Saginaw County | 100 | 125 | -20.0% | \$142,500 | \$138,000 | +3.3% | 42 | 46 | -8.7% | 302 | 298 | +1.3% |
| Sanilac County | 22 | 22 | 0.0% | \$306,450 | \$172,000 | +78.2% | 62 | 68 | -8.8% | 100 | 95 | +5.3% |
| Shiawassee County | 35 | 58 | -39.7% | \$174,900 | \$150,050 | +16.6% | 40 | 31 | +29.0% | 93 | 102 | -8.8% |
| St. Clair County | 123 | 119 | +3.4% | \$230,000 | \$200,000 | +15.0% | 40 | 42 | -4.8% | 260 | 285 | -8.8% |
| Tuscola County | 27 | 21 | +28.6% | \$165,000 | \$140,000 | +17.9% | 65 | 36 | +80.6% | 73 | 68 | +7.4% |
| Washtenaw County | 165 | 160 | +3.1% | \$391,000 | \$375,000 | +4.3% | 59 | 52 | +13.5% | 553 | 465 | +18.9% |
| Wayne County | 1,053 | 1,162 | -9.4% | \$175,002 | \$174,950 | +0.0% | 41 | 36 | +13.9% | 3,510 | 3,542 | -0.9% |

* Included in county numbers.