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Single Family Real Estate Market Statistics

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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
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.

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Key Metrics	Historical Sparkbars	1-2024	1-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings	1-2023 7-2023 1-2024 7-2024 1-2025	8,310	**8,728**	+ 5.0%	8,310	**8,728**	+ 5.0%
Pending Sales	1-2023 7-2023 1-2024 7-2024 1-2025	6,903	**6,558**	- 5.0%	6,903	**6,558**	- 5.0%
Closed Sales	1-2023 7-2023 1-2024 7-2024 1-2025	6,097	**5,943**	- 2.5%	6,097	**5,943**	- 2.5%
Days on Market Until Sale	1-2023 7-2023 1-2024 7-2024 1-2025	43	**49**	+ 14.0%	43	**49**	+ 14.0%
Median Sales Price	1-2023 7-2023 1-2024 7-2024 1-2025	$228,000	**$249,000**	+ 9.2%	$228,000	**$249,000**	+ 9.2%
Average Sales Price	1-2023 7-2023 1-2024 7-2024 1-2025	$279,400	**$305,785**	+ 9.4%	$279,400	**$305,785**	+ 9.4%
Percent of List Price Received	1-2023 7-2023 1-2024 7-2024 1-2025	97.8%	**97.5%**	- 0.3%	97.8%	**97.5%**	- 0.3%
Housing Affordability Index	1-2023 7-2023 1-2024 7-2024 1-2025	145	**130**	- 10.3%	145	**130**	- 10.3%
Inventory of Homes for Sale	1-2023 7-2023 1-2024 7-2024 1-2025	15,183	**17,464**	+ 15.0%	--	--	--
Months Supply of Inventory	1-2023 7-2023 1-2024 7-2024 1-2025	1.7	**2.0**	+ 17.6%	--	--	--

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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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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

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.