



Single Family Real Estate Market Statistics

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All MLS Median Sale Price Reaches All-Time High of \$285,000 as Inventory Increases and Sales Improve M-O-M

*New Listings Increase by 3.9% and Homes on the Market
Grow Nearly 20%*

Realcomp Y-O-Y Quick Facts for May 2025

Closed Sales	Pending Sales	Median Sale Price	New Listings	Homes On Market	Avg. Days on Market
			<i>NEW!</i>		
9,713	10,166	\$285,000	15,499	21,837	34
Down by 4.5%	Down by 1.3%	Up by 3.6%	Up by 3.9%	Up by 19.6%	Up by 4 days

National Real Estate Commentary

U.S. existing-home sales dipped 0.5% month-over-month and 2.0% year-over-year to a seasonally adjusted annual rate of 4.00 million units, according to the National Association of REALTORS® (NAR). Sales increased in the Midwest, decreased in the West and Northeast, and were unchanged in the South. Year-over-year, sales were down in every region except the Northeast.

There were 1.45 million units actively for sale heading into May, a 9.0% increase from the previous month and a 20.8% improvement from the same time last year, for a 4.4-month supply at the current

sales pace, according to NAR. The median existing-home price edged up 1.8% year-over-year to \$414,000 as of last measure, the 22nd consecutive month of annual price increases and a new record high for the month.

May – Local Activity

Closed Sales decreased 4.2 percent for Residential homes and 6.5 percent for Condo homes. Pending Sales decreased 0.7 percent for Residential homes and 5.3 percent for Condo homes. Inventory increased 18.6 percent for Residential homes and 26.1 percent for Condo homes.

The Median Sales Price increased 4.4 percent to \$287,000 for Residential homes but decreased 1.1 percent to \$275,000 for Condo homes. Days on Market increased 6.5 percent for Residential homes and 41.4 percent for Condo homes. Months-Supply of Inventory increased 20.0 percent for Residential homes and 31.8 percent for Condo homes.

“May was an interesting month as we watched the median sale price for the entire MLS rise to an all-time high which is good for sellers” said Karen S. Kage, Realcomp CEO. “Additionally, with inventory rising as we move into summer, we are excited about the opportunities available to buyers.”

May Comparisons – Res & Condo Combined - All MLS

- New Listings increased by 3.9% from 14,915 to 15,499 Year-Over-Year (YOY). **New Listings increased 11.3% from 13,925 Month-Over-Month (MOM).**
- Pending Sales decreased by 1.3% from 10,303 to 10,166 YOY. **Pending Sales increased from 9,154 MOM, an increase of 11.6%**
- Closed Sales decreased by 4.5% from 10,169 to 9,713 YOY. **Closed Sales increased from 8,194 MOM, an increase of 18.5%.**
- Average Days on Market (DOM) increased by 4 days from 30 to 34 YOY. Average Days on Market decreased from 39 days MOM.
- Median Sale Price increased by 3.6% from \$275,000 to \$285,000 YOY. Median Sale Price increased from \$275,000 MOM.
- Percentage of Last List Price Received decreased slightly by .6% from 100.4% to 99.8% YOY. Percentage of Last List Price Received increased from 99.3% MOM.
- Inventory of Homes for Sale increased by 19.6% from 18,256 to 21,837 YOY. Inventory of Homes for Sale increased from 19,544 MOM.
- Month's Supply of Inventory increased by 19.0% from 2.1 to 2.5 YOY. Month's Supply of Inventory increased from 2.2 MOM.
- Average Showings per Home decreased from 10.3 to 6.9 YOY. Average Showings decreased from 7.1 MOM.
- Listings that were both listed and pended in the same month were at 4,979. This represents 32.1% of the new listings for the month and 48.9% of the pended listings. Listings that were both listed and pended in the same month increased from 4,750 MOM.

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	5-2024	5-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		14,915	15,499	+ 3.9%	56,204	58,325	+ 3.8%
Pending Sales		10,303	10,166	- 1.3%	43,437	42,568	- 2.0%
Closed Sales		10,169	9,713	- 4.5%	39,837	38,231	- 4.0%
Days on Market Until Sale		30	34	+ 13.3%	38	42	+ 10.5%
Median Sales Price		\$275,000	\$285,000	+ 3.6%	\$252,000	\$265,000	+ 5.2%
Average Sales Price		\$331,367	\$342,109	+ 3.2%	\$304,699	\$320,508	+ 5.2%
Percent of List Price Received		100.4%	99.8%	- 0.6%	99.3%	98.8%	- 0.5%
Housing Affordability Index		117	114	- 2.6%	128	123	- 3.9%
Inventory of Homes for Sale		18,256	21,837	+ 19.6%	--	--	--
Months Supply of Inventory		2.1	2.5	+ 19.0%	--	--	--

May 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
May-21	*11,818	May-21	*13,253	May-21	\$230,000	May-21	16,161
May-22	11,489	May-22	12,623	May-22	\$252,750	May-22	17,700
May-23	9,943	May-23	10,935	May-23	\$259,000	May-23	16,102
May-24	10,169	May-24	10,303	May-24	\$275,000	May-24	18,256
May-25	9,713	May-25	10,166	May-25	*\$285,000	May-25	*21,837

May 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
May-21	383	May-21	409	May-21	\$68,500	May-21	1,399
May-22	471	May-22	446	May-22	\$82,000	May-22	2,039
May-23	494	May-23	539	May-23	\$80,000	May-23	2,161
May-24	*552	May-24	*546	May-24	\$93,000	May-24	*2,377
May-25	451	May-25	553	May-25	*\$105,000	May-25	2,357

May 5-Year Perspectives – Res & Condo Combined – Genessee

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
May-21	*527	May-21	*582	May-21	\$180,000	May-21	652
May-22	519	May-22	556	May-22	\$190,050	May-22	818
May-23	440	May-23	501	May-23	\$205,000	May-23	798
May-24	475	May-24	463	May-24	\$220,000	May-24	913
May-25	433	May-25	448	May-25	*\$221,500	May-25	*991

May 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
May-21	92	May-21	*121	May-21	\$240,025	May-21	197
May-22	*102	May-22	117	May-22	\$267,750	May-22	*246
May-23	80	May-23	95	May-23	\$261,750	May-23	152
May-24	82	May-24	87	May-24	\$297,450	May-24	183
May-25	66	May-25	106	May-25	*\$303,500	May-25	238

May 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
May-21	*293	May-21	*309	May-21	\$336,170	May-21	412
May-22	253	May-22	305	May-22	\$377,450	May-22	429
May-23	232	May-23	244	May-23	\$379,450	May-23	392
May-24	231	May-24	264	May-24	\$385,000	May-24	403
May-25	193	May-25	225	May-25	*\$420,000	May-25	*459

May 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
May-21	1,173	May-21	*1,313	May-21	\$220,000	May-21	1,150
May-22	*1,196	May-22	1,262	May-22	\$235,000	May-22	1,440
May-23	990	May-23	1,108	May-23	\$240,000	May-23	1,266
May-24	993	May-24	1,042	May-24	\$251,000	May-24	1,391
May-25	935	May-25	1,095	May-25	*\$275,000	May-25	*1,774

May 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
May-21	*1,936	May-21	*2,168	May-21	\$317,000	May-21	2,442
May-22	1,796	May-22	1,954	May-22	\$340,000	May-22	2,506
May-23	1,454	May-23	1,562	May-23	\$352,350	May-23	2,081
May-24	1,520	May-24	1,473	May-24	\$365,000	May-24	2,240
May-25	1,419	May-25	1,517	May-25	*\$380,000	May-25	*2,795

May 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
May-21	185	May-21	*224	May-21	\$195,000	May-21	307
May-22	*205	May-22	212	May-22	\$210,000	May-22	*347
May-23	170	May-23	185	May-23	\$230,950	May-23	337
May-24	157	May-24	159	May-24	\$230,000	May-24	309
May-25	137	May-25	177	May-25	*\$253,400	May-25	356

May 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
May-21	1,846	May-21	*2,000	May-21	\$180,000	May-21	3,065
May-22	*1,859	May-22	1,973	May-22	\$189,950	May-22	3,708
May-23	1,712	May-23	1,785	May-23	\$185,000	May-23	3,489
May-24	1,726	May-24	1,763	May-24	\$203,000	May-24	3,759
May-25	1,605	May-25	1,839	May-25	*\$224,000	May-25	*3,976

*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

May 2025



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	May-25	May-24	% Change	May-25	May-24	% Change	May-25	May-24	% Change	May-25	May-24	% Change
All MLS (All Inclusive)	9,713	10,169	-4.5%	\$285,000	\$275,000	+3.6%	34	30	+13.3%	21,837	18,256	+19.6%
City of Detroit*	451	552	-18.3%	\$105,000	\$93,000	+12.9%	49	52	-5.8%	2,357	2,377	-0.8%
Dearborn/Dearborn Heights*	157	125	+25.6%	\$260,000	\$245,000	+6.1%	16	20	-20.0%	176	166	+6.0%
Downriver Area*	374	359	+4.2%	\$215,000	\$195,000	+10.3%	22	24	-8.3%	537	416	+29.1%
Genesee County	433	475	-8.8%	\$221,500	\$220,000	+0.7%	34	33	+3.0%	991	913	+8.5%
Greater Wayne*	1,154	1,174	-1.7%	\$262,100	\$247,050	+6.1%	19	21	-9.5%	1,619	1,382	+17.1%
Grosse Pointe Areas*	80	87	-8.0%	\$525,500	\$437,000	+20.3%	21	21	0.0%	147	131	+12.2%
Hillsdale County	53	45	+17.8%	\$228,000	\$235,000	-3.0%	62	64	-3.1%	153	123	+24.4%
Huron County	10	13	-23.1%	\$119,375	\$178,000	-32.9%	67	49	+36.7%	54	54	0.0%
Jackson County	175	175	0.0%	\$243,256	\$219,900	+10.6%	51	51	0.0%	424	290	+46.2%
Lapeer County	66	82	-19.5%	\$303,500	\$297,450	+2.0%	40	28	+42.9%	238	183	+30.1%
Lenawee County	93	120	-22.5%	\$235,000	\$240,000	-2.1%	62	57	+8.8%	266	239	+11.3%
Livingston County	193	231	-16.5%	\$420,000	\$385,000	+9.1%	33	25	+32.0%	459	403	+13.9%
Macomb County	935	993	-5.8%	\$275,000	\$251,000	+9.6%	25	20	+25.0%	1,774	1,391	+27.5%
Metro Detroit Area*	4,152	4,470	-7.1%	\$290,000	\$275,500	+5.3%	26	24	+8.3%	9,004	7,793	+15.5%
Monroe County	165	145	+13.8%	\$260,000	\$273,500	-4.9%	39	40	-2.5%	306	258	+18.6%
Montcalm County	77	61	+26.2%	\$228,000	\$224,500	+1.6%	36	37	-2.7%	156	116	+34.5%
Oakland County	1,419	1,520	-6.6%	\$380,000	\$365,000	+4.1%	24	20	+20.0%	2,795	2,240	+24.8%
Saginaw County	158	168	-6.0%	\$185,000	\$181,950	+1.7%	34	38	-10.5%	315	286	+10.1%
Sanilac County	42	25	+68.0%	\$222,500	\$186,000	+19.6%	61	77	-20.8%	130	132	-1.5%
Shiawassee County	64	69	-7.2%	\$202,450	\$190,000	+6.6%	34	29	+17.2%	100	98	+2.0%
St. Clair County	137	157	-12.7%	\$253,400	\$230,000	+10.2%	31	40	-22.5%	356	309	+15.2%
Tuscola County	30	47	-36.2%	\$182,500	\$170,000	+7.4%	65	27	+140.7%	82	77	+6.5%
Washtenaw County	397	400	-0.7%	\$420,000	\$428,450	-2.0%	39	34	+14.7%	888	647	+37.2%
Wayne County	1,605	1,726	-7.0%	\$224,000	\$203,000	+10.3%	28	31	-9.7%	3,976	3,759	+5.8%

* Included in county numbers.