Local Market Update – February 2023

A Research Tool Provided by Realcomp



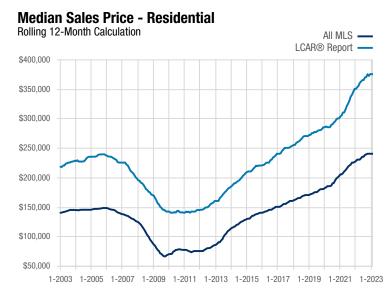
LCAR® Report

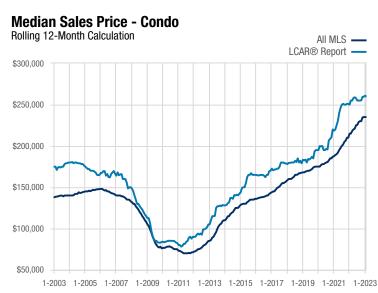
Covers Livingston County.

| Residential | | February | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change | |
| New Listings | 177 | 140 | - 20.9% | 333 | 266 | - 20.1% | |
| Pending Sales | 156 | 132 | - 15.4% | 308 | 257 | - 16.6% | |
| Closed Sales | 145 | 115 | - 20.7% | 275 | 200 | - 27.3% | |
| Days on Market Until Sale | 31 | 42 | + 35.5% | 34 | 41 | + 20.6% | |
| Median Sales Price* | \$359,900 | \$375,000 | + 4.2% | \$350,650 | \$357,350 | + 1.9% | |
| Average Sales Price* | \$388,173 | \$395,900 | + 2.0% | \$384,268 | \$383,388 | - 0.2% | |
| Percent of List Price Received* | 100.3% | 99.4% | - 0.9% | 99.8% | 99.1% | - 0.7% | |
| Inventory of Homes for Sale | 222 | 245 | + 10.4% | | _ | _ | |
| Months Supply of Inventory | 1.0 | 1.3 | + 30.0% | | _ | | |

| Condo | | February | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|-------------|--------------|----------|--|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change | |
| New Listings | 30 | 33 | + 10.0% | 86 | 77 | - 10.5% | |
| Pending Sales | 28 | 29 | + 3.6% | 71 | 54 | - 23.9% | |
| Closed Sales | 32 | 24 | - 25.0% | 66 | 38 | - 42.4% | |
| Days on Market Until Sale | 17 | 29 | + 70.6% | 21 | 34 | + 61.9% | |
| Median Sales Price* | \$297,450 | \$247,000 | - 17.0% | \$257,750 | \$267,250 | + 3.7% | |
| Average Sales Price* | \$317,922 | \$269,823 | - 15.1% | \$277,649 | \$278,094 | + 0.2% | |
| Percent of List Price Received* | 101.1% | 98.6% | - 2.5% | 101.1% | 98.7% | - 2.4% | |
| Inventory of Homes for Sale | 31 | 65 | + 109.7% | | _ | _ | |
| Months Supply of Inventory | 0.7 | 1.7 | + 142.9% | | <u> </u> | _ | |

^{*} 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.





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.