## **Local Market Update – May 2023**

A Research Tool Provided by Realcomp



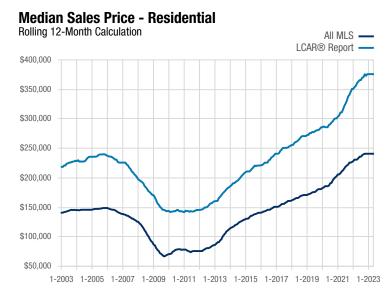
## **LCAR®** Report

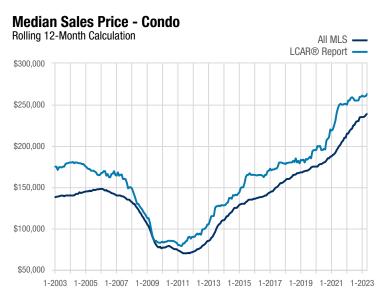
**Covers Livingston County.** 

Residential		May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change	
New Listings	364	312	- 14.3%	1,233	984	- 20.2%	
Pending Sales	265	211	- 20.4%	974	788	- 19.1%	
Closed Sales	213	178	- 16.4%	857	660	- 23.0%	
Days on Market Until Sale	18	29	+ 61.1%	26	36	+ 38.5%	
Median Sales Price*	\$394,000	\$411,000	+ 4.3%	\$379,900	\$382,250	+ 0.6%	
Average Sales Price*	\$433,932	\$437,322	+ 0.8%	\$416,600	\$407,378	- 2.2%	
Percent of List Price Received*	102.7%	101.9%	- 0.8%	101.7%	100.0%	- 1.7%	
Inventory of Homes for Sale	370	303	- 18.1%		_	_	
Months Supply of Inventory	1.6	1.7	+ 6.3%		_	_	

Condo		May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change	
New Listings	45	39	- 13.3%	247	193	- 21.9%	
Pending Sales	41	36	- 12.2%	216	163	- 24.5%	
Closed Sales	40	45	+ 12.5%	192	149	- 22.4%	
Days on Market Until Sale	13	26	+ 100.0%	15	32	+ 113.3%	
Median Sales Price*	\$263,275	\$279,268	+ 6.1%	\$265,000	\$285,000	+ 7.5%	
Average Sales Price*	\$293,701	\$280,834	- 4.4%	\$283,826	\$296,048	+ 4.3%	
Percent of List Price Received*	102.2%	100.2%	- 2.0%	101.4%	99.2%	- 2.2%	
Inventory of Homes for Sale	39	51	+ 30.8%		_	_	
Months Supply of Inventory	0.9	1.5	+ 66.7%		_	_	

<sup>\*</sup> 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.