

Novi  
Oakland County

| Residential                     | September |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                     | 2023      | 2024      | % Change | Thru 9-2023  | Thru 9-2024 | % Change |
| New Listings                    | 40        | 39        | - 2.5%   | 331          | 394         | + 19.0%  |
| Pending Sales                   | 29        | 37        | + 27.6%  | 269          | 307         | + 14.1%  |
| Closed Sales                    | 27        | 35        | + 29.6%  | 243          | 286         | + 17.7%  |
| Days on Market Until Sale       | 16        | 17        | + 6.3%   | 18           | 17          | - 5.6%   |
| Median Sales Price*             | \$540,000 | \$615,000 | + 13.9%  | \$570,000    | \$625,000   | + 9.6%   |
| Average Sales Price*            | \$553,515 | \$785,252 | + 41.9%  | \$611,265    | \$740,298   | + 21.1%  |
| Percent of List Price Received* | 102.4%    | 99.3%     | - 3.0%   | 101.6%       | 102.1%      | + 0.5%   |
| Inventory of Homes for Sale     | 46        | 57        | + 23.9%  | —            | —           | —        |
| Months Supply of Inventory      | 1.6       | 1.9       | + 18.8%  | —            | —           | —        |

| Condo                           | September |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                     | 2023      | 2024      | % Change | Thru 9-2023  | Thru 9-2024 | % Change |
| New Listings                    | 24        | 28        | + 16.7%  | 222          | 233         | + 5.0%   |
| Pending Sales                   | 8         | 29        | + 262.5% | 187          | 200         | + 7.0%   |
| Closed Sales                    | 21        | 12        | - 42.9%  | 185          | 181         | - 2.2%   |
| Days on Market Until Sale       | 10        | 14        | + 40.0%  | 15           | 20          | + 33.3%  |
| Median Sales Price*             | \$275,000 | \$264,500 | - 3.8%   | \$265,000    | \$275,000   | + 3.8%   |
| Average Sales Price*            | \$280,362 | \$315,042 | + 12.4%  | \$295,646    | \$315,429   | + 6.7%   |
| Percent of List Price Received* | 102.2%    | 98.5%     | - 3.6%   | 101.0%       | 100.6%      | - 0.4%   |
| Inventory of Homes for Sale     | 26        | 26        | 0.0%     | —            | —           | —        |
| Months Supply of Inventory      | 1.3       | 1.2       | - 7.7%   | —            | —           | —        |

\* 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.

