

Local Market Update – June 2025

A Research Tool Provided by Realcomp

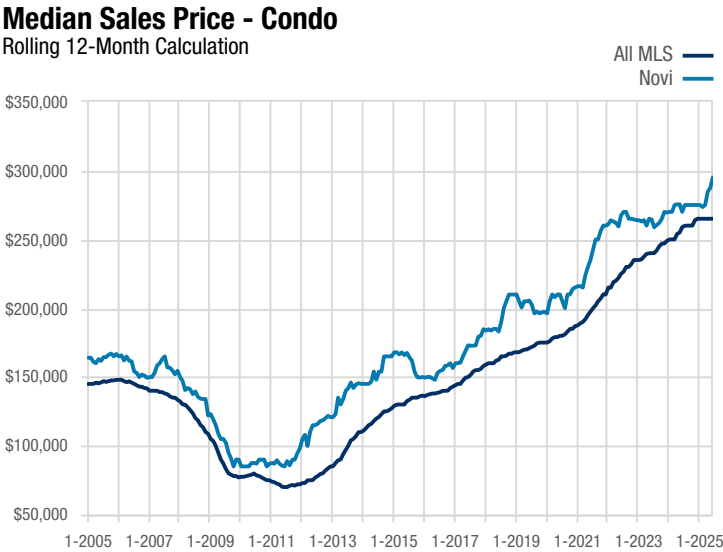
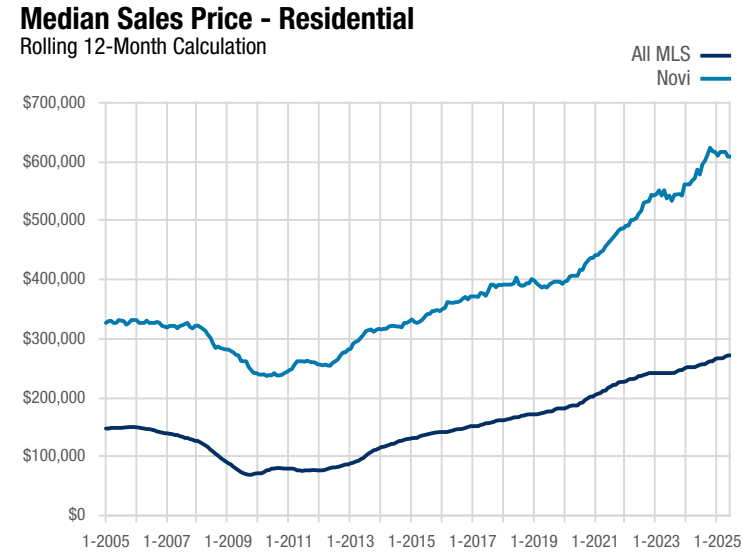


Novi Oakland County

Residential	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	62	54	- 12.9%	254	260	+ 2.4%
Pending Sales	44	47	+ 6.8%	194	187	- 3.6%
Closed Sales	34	38	+ 11.8%	163	157	- 3.7%
Days on Market Until Sale	10	11	+ 10.0%	17	19	+ 11.8%
Median Sales Price*	\$601,000	\$603,700	+ 0.4%	\$611,500	\$585,000	- 4.3%
Average Sales Price*	\$612,572	\$663,934	+ 8.4%	\$701,850	\$676,709	- 3.6%
Percent of List Price Received*	103.8%	103.2%	- 0.6%	103.5%	101.1%	- 2.3%
Inventory of Homes for Sale	61	65	+ 6.6%	—	—	—
Months Supply of Inventory	2.1	2.1	0.0%	—	—	—

Condo	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	17	32	+ 88.2%	146	171	+ 17.1%
Pending Sales	24	29	+ 20.8%	133	145	+ 9.0%
Closed Sales	13	36	+ 176.9%	120	144	+ 20.0%
Days on Market Until Sale	9	24	+ 166.7%	17	29	+ 70.6%
Median Sales Price*	\$265,000	\$327,500	+ 23.6%	\$275,000	\$318,500	+ 15.8%
Average Sales Price*	\$301,954	\$376,288	+ 24.6%	\$311,296	\$358,457	+ 15.1%
Percent of List Price Received*	100.9%	99.6%	- 1.3%	100.8%	99.7%	- 1.1%
Inventory of Homes for Sale	20	34	+ 70.0%	—	—	—
Months Supply of Inventory	1.0	1.5	+ 50.0%	—	—	—

* 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.