

For Video Version Click Picture



Monthly Market Report

January 2025

Presented by Pam Sawyer ~ Realtor: Metro Detroit Home Experts



Housing Market 2025

- Mortgage Rates
- Home Prices
- Home Inventory
- Housing Crash
- 3 Things You Should Expect Next Year





Due to limited inventory, most areas will still lean toward a seller's market. However, those markets that have seen a surge in inventory will definitely be more of a buyer's market and will be susceptible to price declines.

We expect home prices to continue to grow but at a much slower pace.

Macomb County Home Prices and Trends

Local Market Update – December 2024

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

| Single Family Residential | | | | December | | | Year to Date | | |
|---------------------------------|--|--|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | | | | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change |
| New Listings | | | | 606 | 581 | - 4.1% | 10,614 | 11,096 | + 4.5% |
| Pending Sales | | | | 464 | 536 | + 15.5% | 8,569 | 8,400 | - 2.0% |
| Closed Sales | | | | 644 | 626 | - 2.8% | 8,663 | 8,128 | - 6.2% |
| Days on Market Until Sale | | | | 50 | 34 | - 32.0% | 51 | 40 | - 21.6% |
| Median Sales Price* | | | | \$245,000 | \$270,000 | + 10.2% | \$250,000 | \$270,000 | + 8.0% |
| Average Sales Price* | | | | \$273,145 | \$315,317 | + 15.4% | \$285,406 | \$310,854 | + 8.9% |
| Percent of List Price Received* | | | | 99.1% | 99.0% | - 0.1% | 100.1% | 100.1% | 0.0% |
| Inventory of Homes for Sale | | | | 1,205 | 1,235 | + 2.5% | — | — | — |
| Months Supply of Inventory | | | | 1.7 | 1.8 | + 5.9% | — | — | — |

| Condominium | | | | December | | | Year to Date | | |
|---------------------------------|--|--|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | | | | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change |
| New Listings | | | | 128 | 120 | - 6.3% | 2,750 | 2,959 | + 7.6% |
| Pending Sales | | | | 98 | 117 | + 19.4% | 2,338 | 2,359 | + 0.9% |
| Closed Sales | | | | 137 | 162 | + 18.2% | 2,361 | 2,298 | - 2.7% |
| Days on Market Until Sale | | | | 52 | 36 | - 30.8% | 42 | 38 | - 9.5% |
| Median Sales Price* | | | | \$200,000 | \$207,500 | + 3.8% | \$205,000 | \$215,000 | + 4.9% |
| Average Sales Price* | | | | \$207,445 | \$214,892 | + 3.6% | \$212,691 | \$223,834 | + 5.2% |
| Percent of List Price Received* | | | | 98.4% | 98.4% | 0.0% | 99.3% | 99.3% | 0.0% |
| Inventory of Homes for Sale | | | | 293 | 322 | + 9.9% | — | — | — |
| Months Supply of Inventory | | | | 1.5 | 1.6 | + 6.7% | — | — | — |

For City Trends ~ [Click Here](#)

Oakland County County Home Prices and Trends

Local Market Update – December 2024

A Research Tool Provided by the Michigan Regional Information Center



Oakland Twp

Municipality in Oakland County

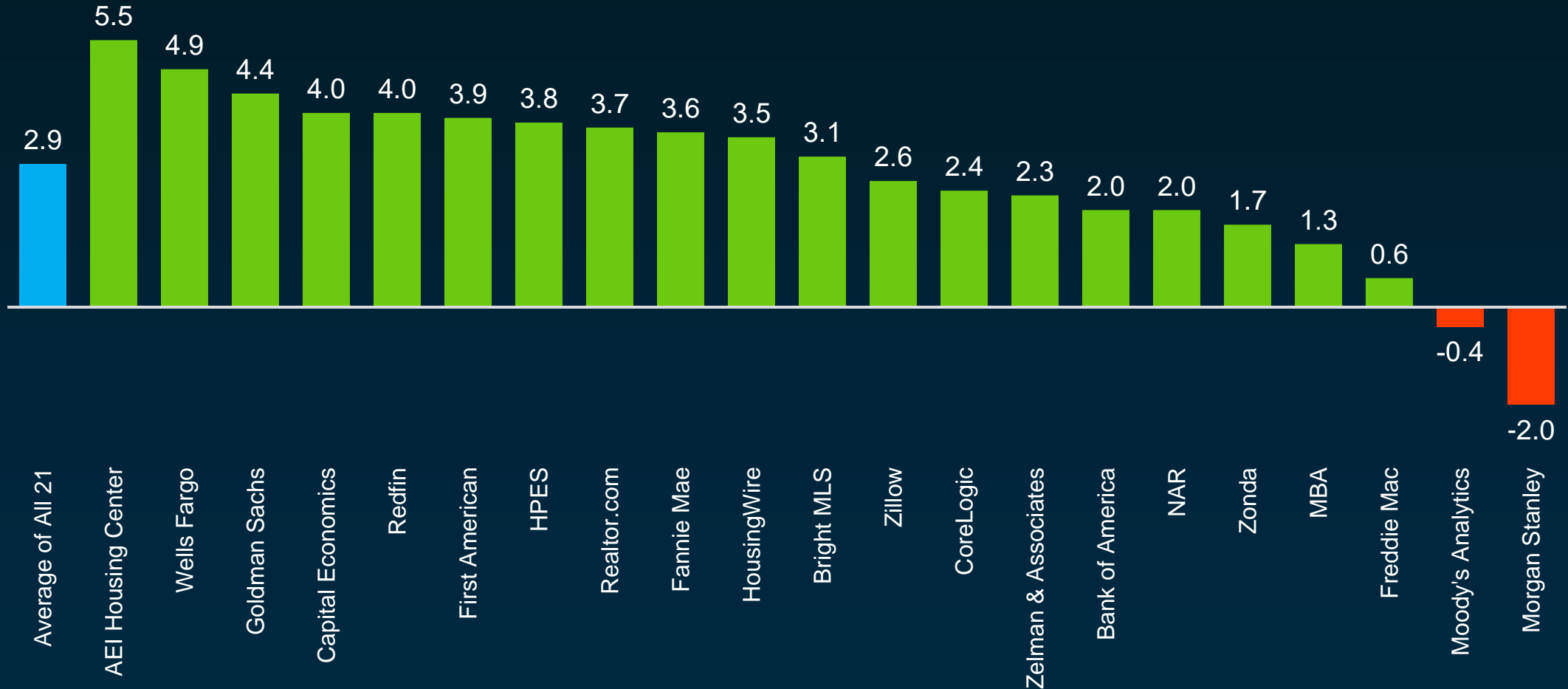
| Single Family Residential | December | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change |
| New Listings | 14 | 9 | - 35.7% | 285 | 297 | + 4.2% |
| Pending Sales | 8 | 14 | + 75.0% | 175 | 207 | + 18.3% |
| Closed Sales | 8 | 12 | + 50.0% | 176 | 197 | + 11.9% |
| Days on Market Until Sale | 50 | 71 | + 42.0% | 71 | 46 | - 35.2% |
| Median Sales Price* | \$526,251 | \$847,500 | + 61.0% | \$699,950 | \$695,000 | - 0.7% |
| Average Sales Price* | \$663,625 | \$896,366 | + 35.1% | \$813,430 | \$867,682 | + 6.7% |
| Percent of List Price Received* | 103.1% | 97.4% | - 5.5% | 99.6% | 99.3% | - 0.3% |
| Inventory of Homes for Sale | 54 | 39 | - 27.8% | — | — | — |
| Months Supply of Inventory | 3.7 | 2.3 | - 37.8% | — | — | — |

| Condominium | December | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change |
| New Listings | 2 | 3 | + 50.0% | 48 | 44 | - 8.3% |
| Pending Sales | 1 | 3 | + 200.0% | 42 | 36 | - 14.3% |
| Closed Sales | 5 | 2 | - 60.0% | 42 | 32 | - 23.8% |
| Days on Market Until Sale | 55 | 29 | - 47.3% | 34 | 35 | + 2.9% |
| Median Sales Price* | \$295,000 | \$548,500 | + 85.9% | \$290,000 | \$299,950 | + 3.4% |
| Average Sales Price* | \$395,000 | \$548,500 | + 38.9% | \$365,914 | \$378,683 | + 3.5% |
| Percent of List Price Received* | 97.6% | 99.1% | + 1.5% | 99.4% | 99.8% | + 0.4% |
| Inventory of Homes for Sale | 1 | 3 | + 200.0% | — | — | — |
| Months Supply of Inventory | 0.3 | 1.0 | + 233.3% | — | — | — |

For City Trends ~ [Click Here](#)

2025 Home Price Forecasts

Percent Appreciation as of 1/7/2025



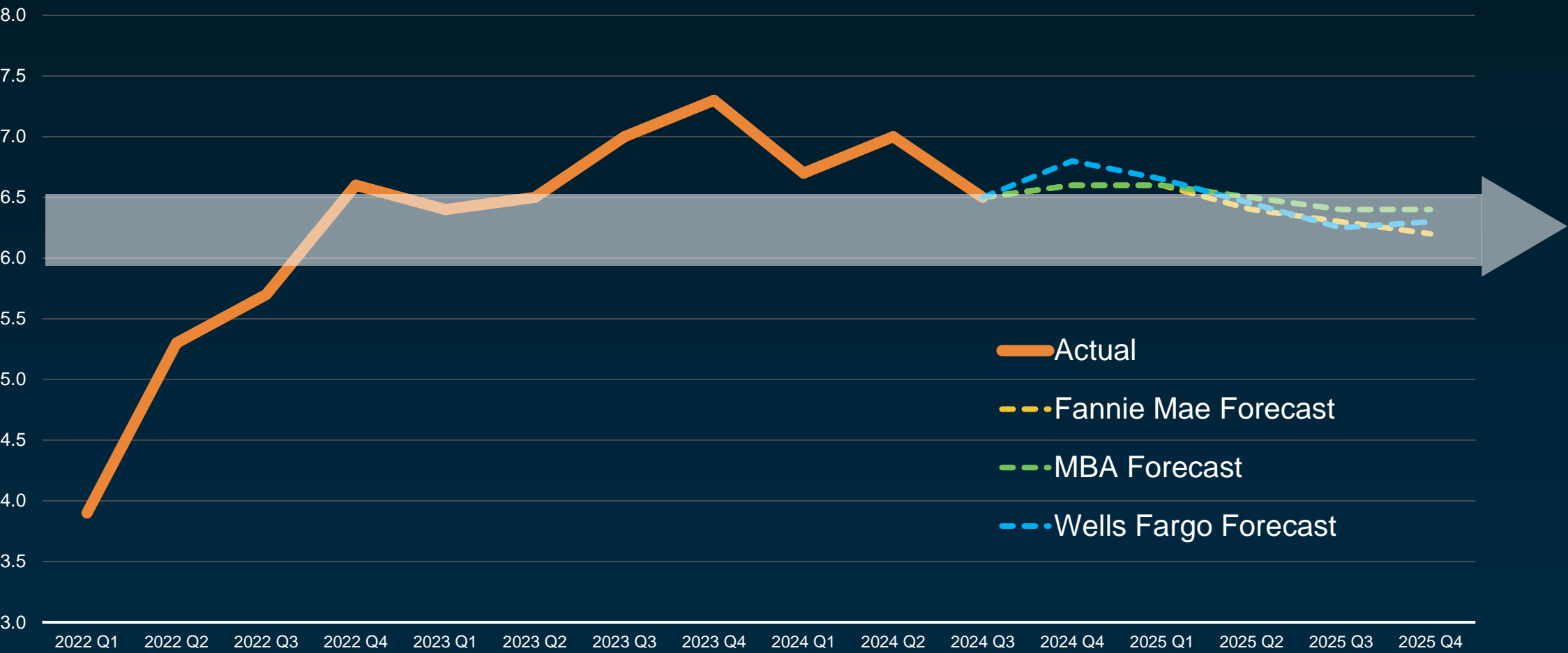
When Will Mortgage Rates Drop

- Track the Why
- Learn **How To** Predict Rates
- Review Online Lender Quotes



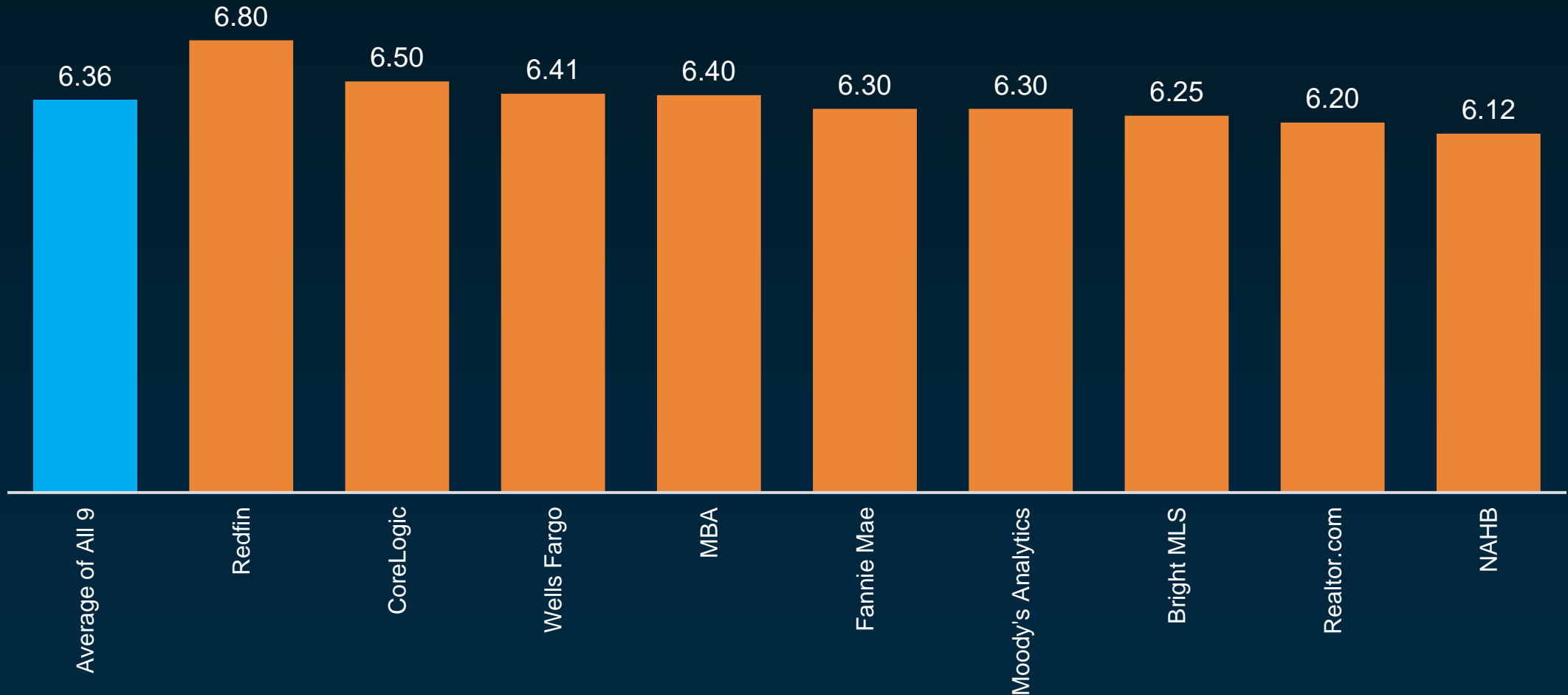
Mortgage Rates & Projections

30-Year Fixed Rate as of 1/7/2025



2025 30-Year Fixed Mortgage Rate Forecasts

Average Forecast as of 1/7/2025



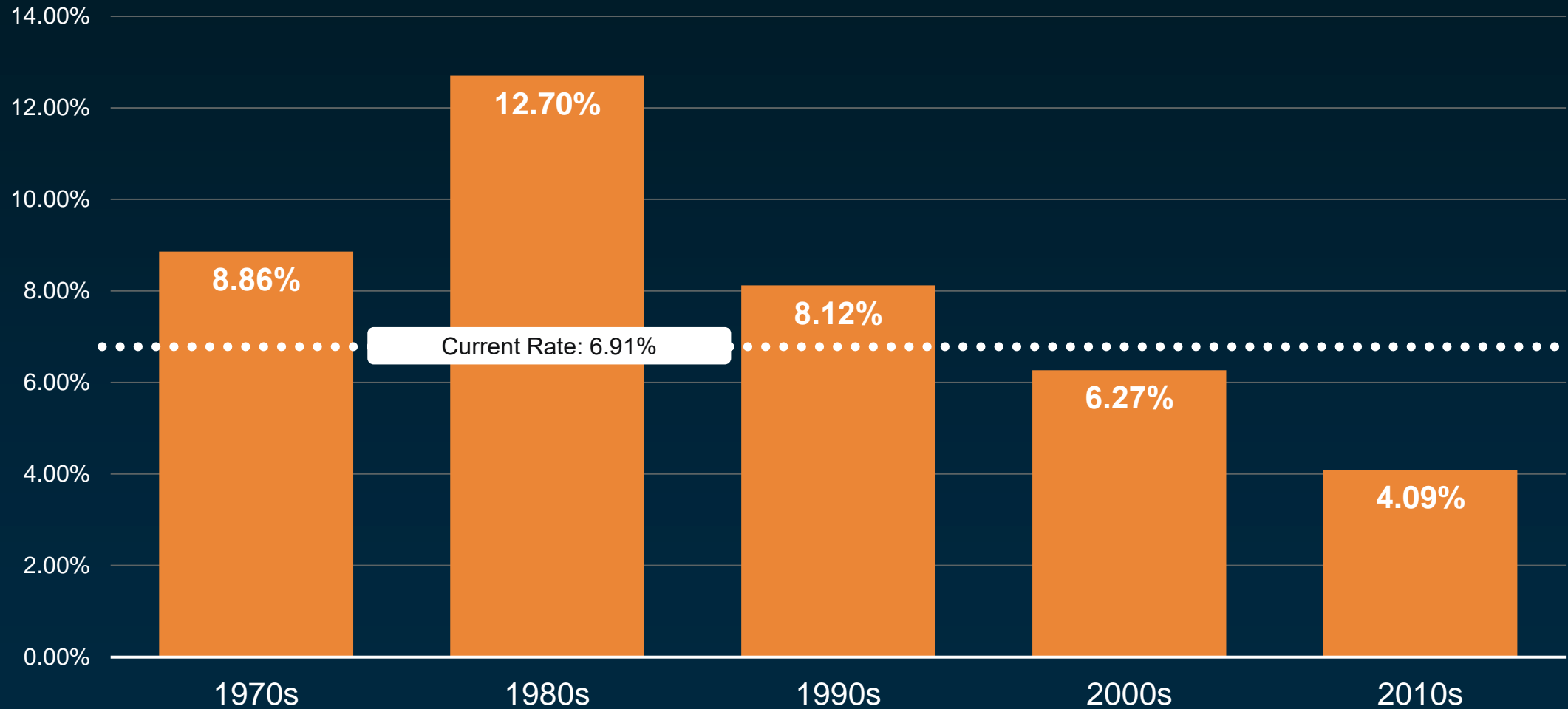


Heightened mortgage rate volatility may present opportunities for would-be homebuyers to take advantage of temporary lows, and we may see stretches where housing activity is boosted by lower rates — but, on average, we expect mortgage rates to remain elevated and a hindrance to activity. **While we think conditions on a national basis will remain challenging, we're seeing meaningful regional differences in market conditions**, and the homebuying experience — as the adage goes — will continue to be a local one.

Mark Palim

Senior Vice President and Chief Economist, Fannie Mae

Mortgage Rates by Decade





Mortgage Rate Calculations

$$\begin{aligned} & \text{10-Year Treasury Yield} \\ & + \\ & \text{Mortgage-Back Securities Price Gap} \\ & = \\ & \text{Mortgage Rate Base} \end{aligned}$$

★ Know the WHY and learn how to predict future Mortgage Base Rates.

Today's Mortgage Rates ~ What's Driving the Change

Click Picture to
Learn More 



Crack the Mortgage Rate Code

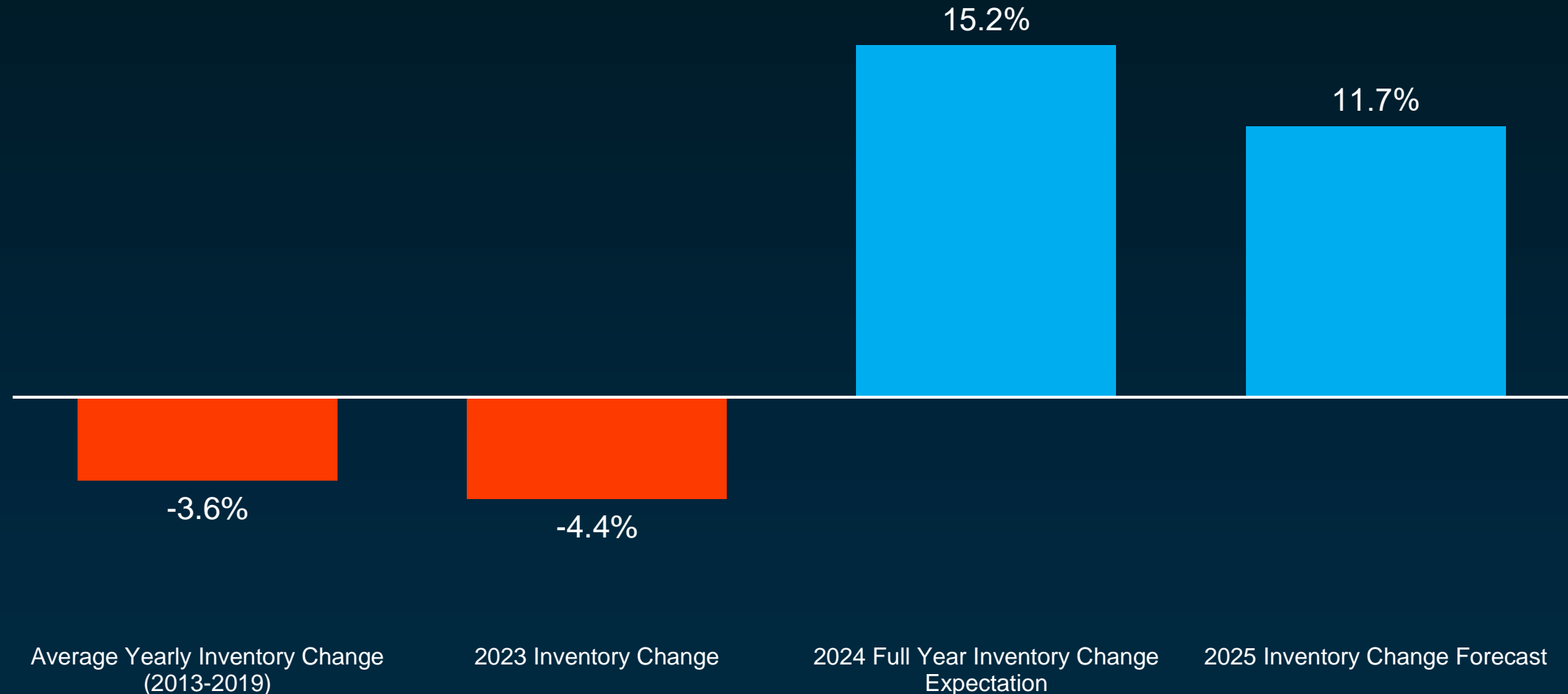
Click Picture to
Learn More 

Know the WHY &
SAVE



Inventory Should Continue To Grow This Year

Year-Over-Year Existing Home For-Sale Inventory Change



Will More Homes Come on the Market?

- Month Supply
- Days on Market
- Home Sales





Mortgage rates have averaged above 6% for the past 24 months. Buyers are no longer waiting for or expecting mortgage rates to fall substantially. Furthermore, **buyers are in a better position to negotiate as the market shifts away from a seller's market in some cities and price ranges.**

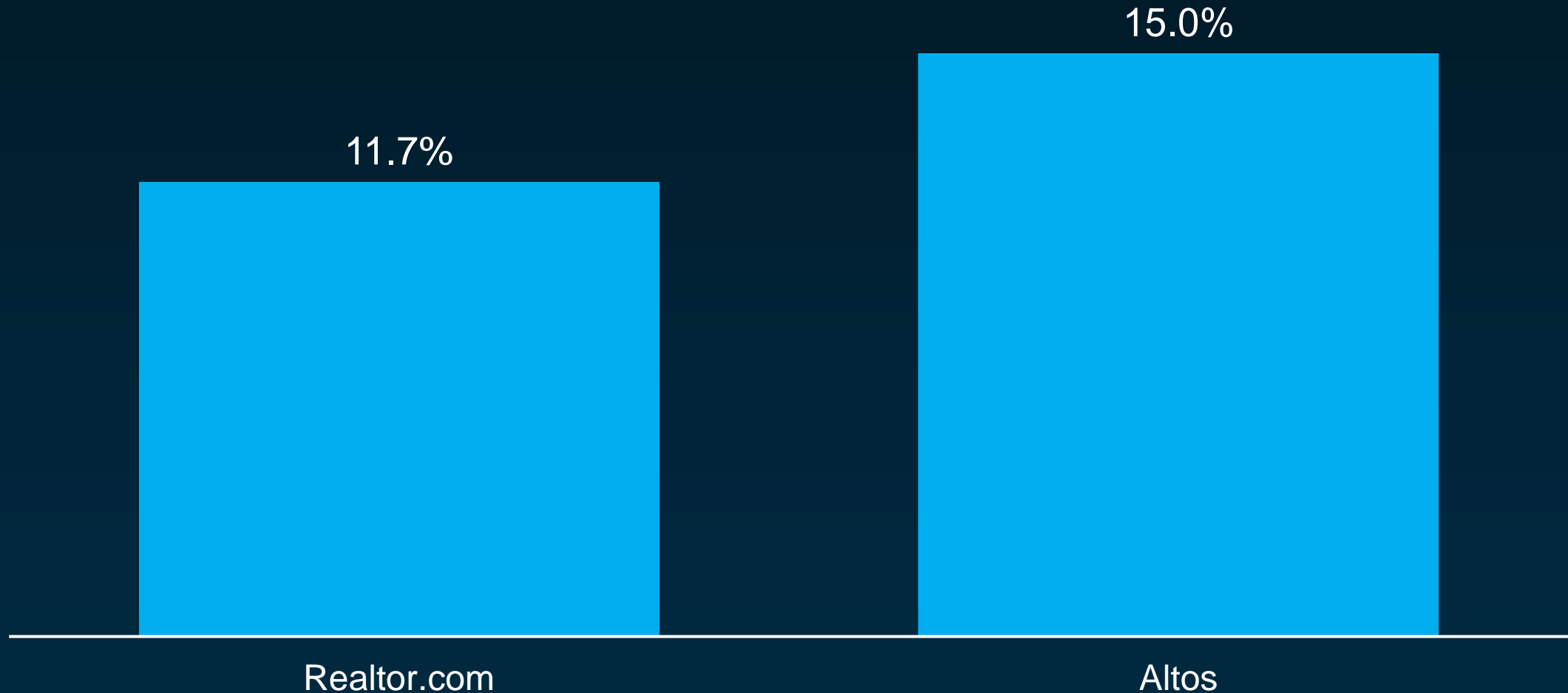


2025 is poised to continue the trend of rising inventory across the country. We'll probably finish 2025 with 15% more homes available than we have now.

Mike Simonsen
Founder, Altos Research

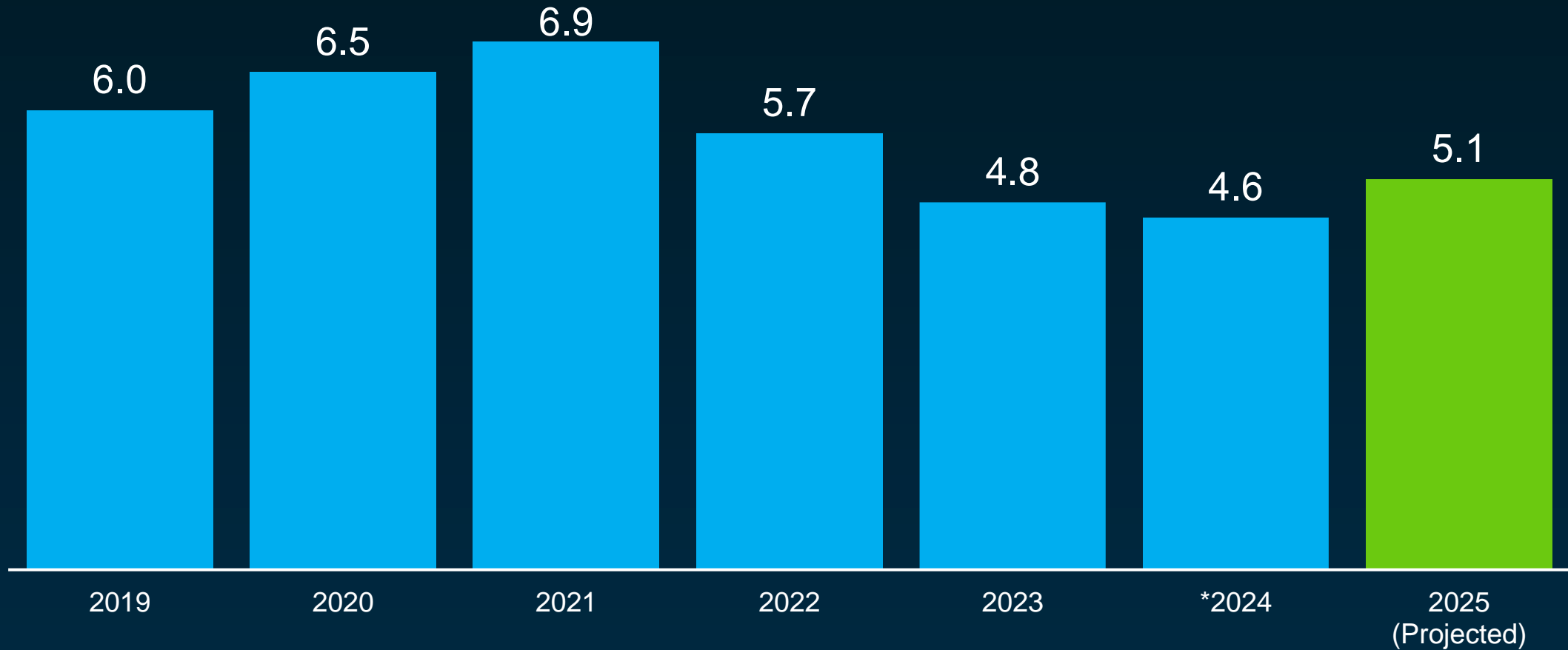
2025 Existing Home For-Sale Inventory Forecasts

Year-over-Year Percent Increase



Total Home Sales Forecast To Rise

In Millions, 2019–2025



**The 2024 total home sales number is based on the latest data and is subject to change.*



The complexities of the current conditions mean that, now more than ever, it's smart to lean on the guidance of an experienced local real estate agent. If you want to enter the housing market in 2025, whether as a buyer or a seller, let a pro lead the way for you.



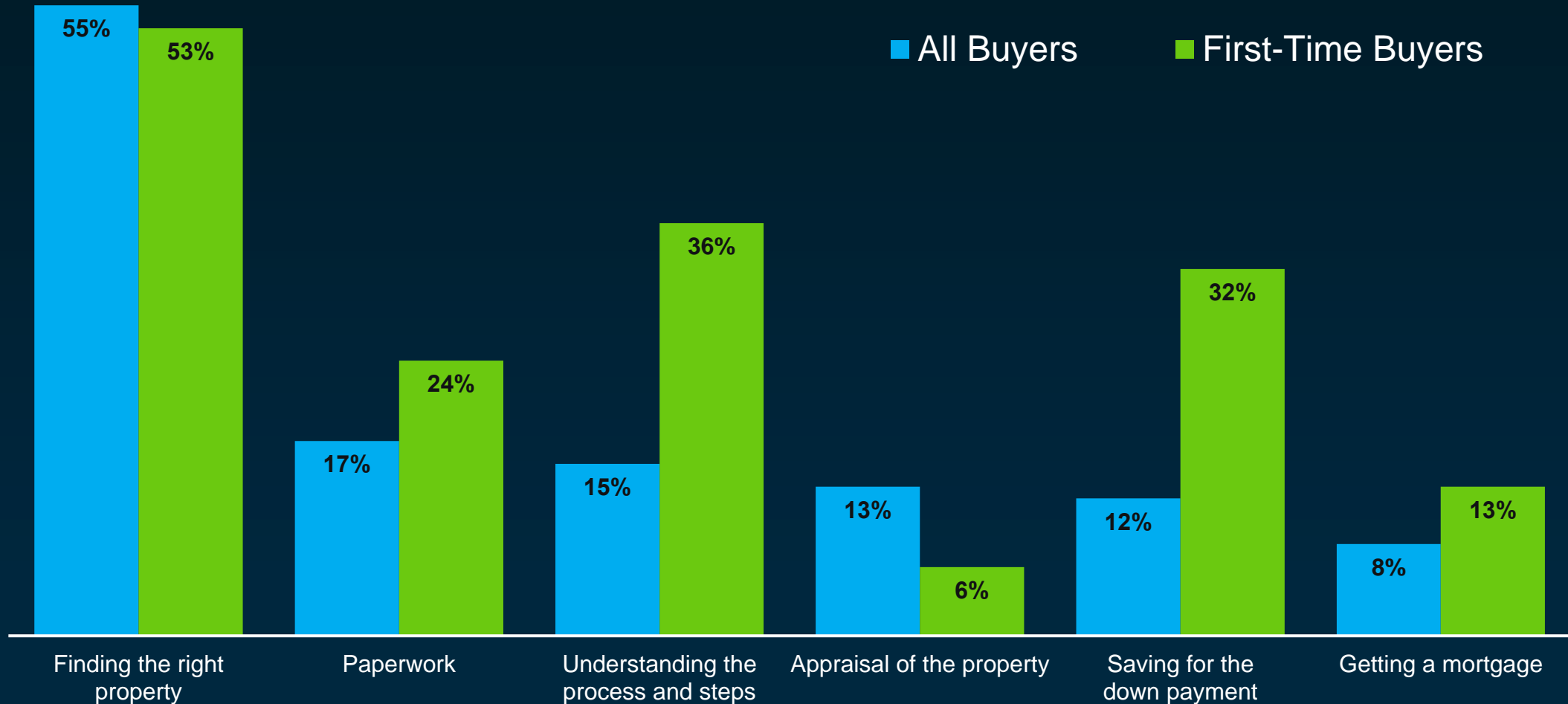
**What Do You Believe About
The Year Ahead?**



Unlocking Opportunities in 2025



What Are the Most Difficult Steps of the Homebuying Process?





Younger home buyers are more likely to say that one of the most difficult steps in the homebuying process—behind finding a property and saving for the down payment—is understanding the real estate process and the steps they need to take, the study finds.

NAR

What Do Buyers Want Most from a Real Estate Agent?



What Do Sellers Want Most from a Real Estate Agent?



Help seller
market home
to potential
buyers

22%



Help price
home
competitively

20%



Help sell
the home
within specific
timeframe

18%



Help seller
find ways to
fix up home to
sell it for more

15%



Help find a
buyer for
home

13%

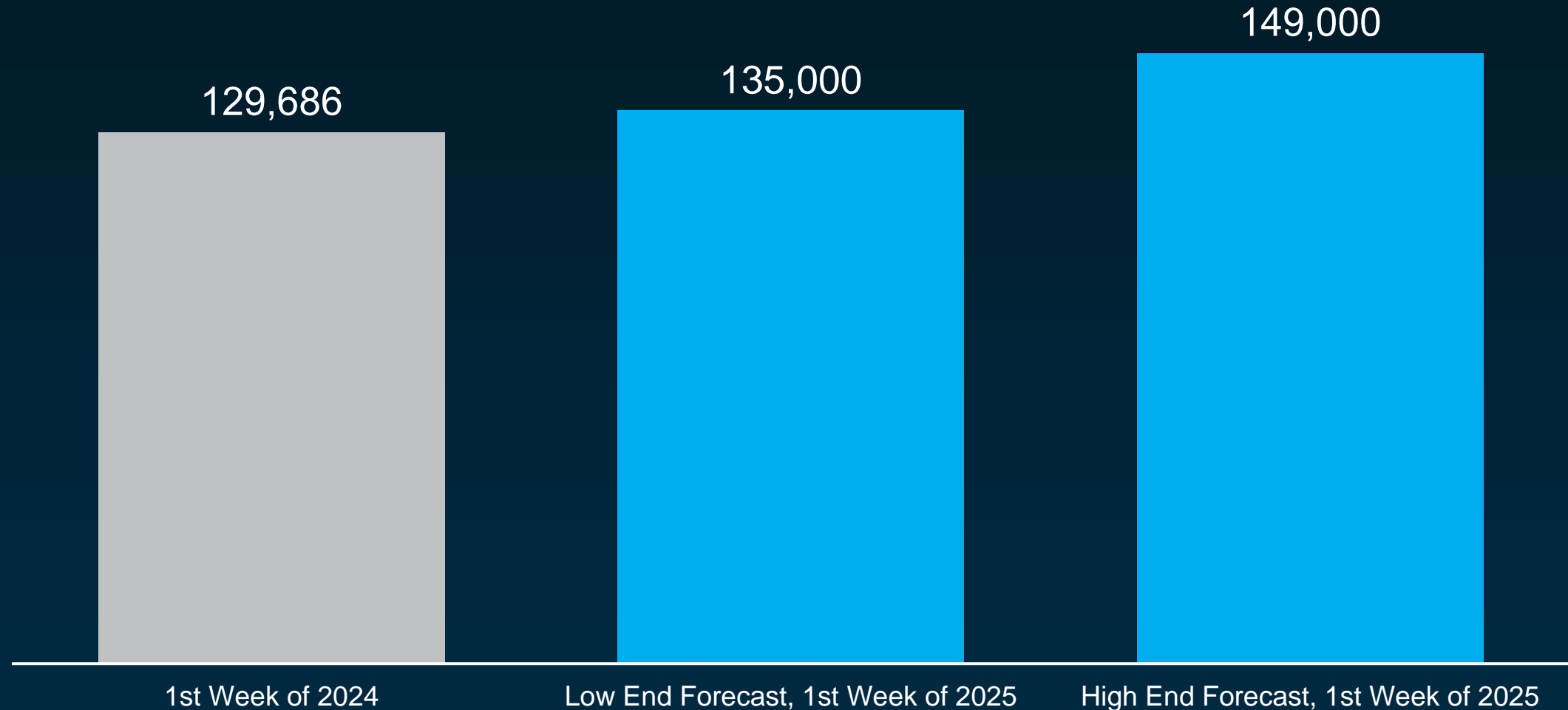
How Can You Get Started Right Now?

**There's One More Enormous
Opportunity To Find the Right Home for
the Right Price!**

Let's Review *Expired Listings*

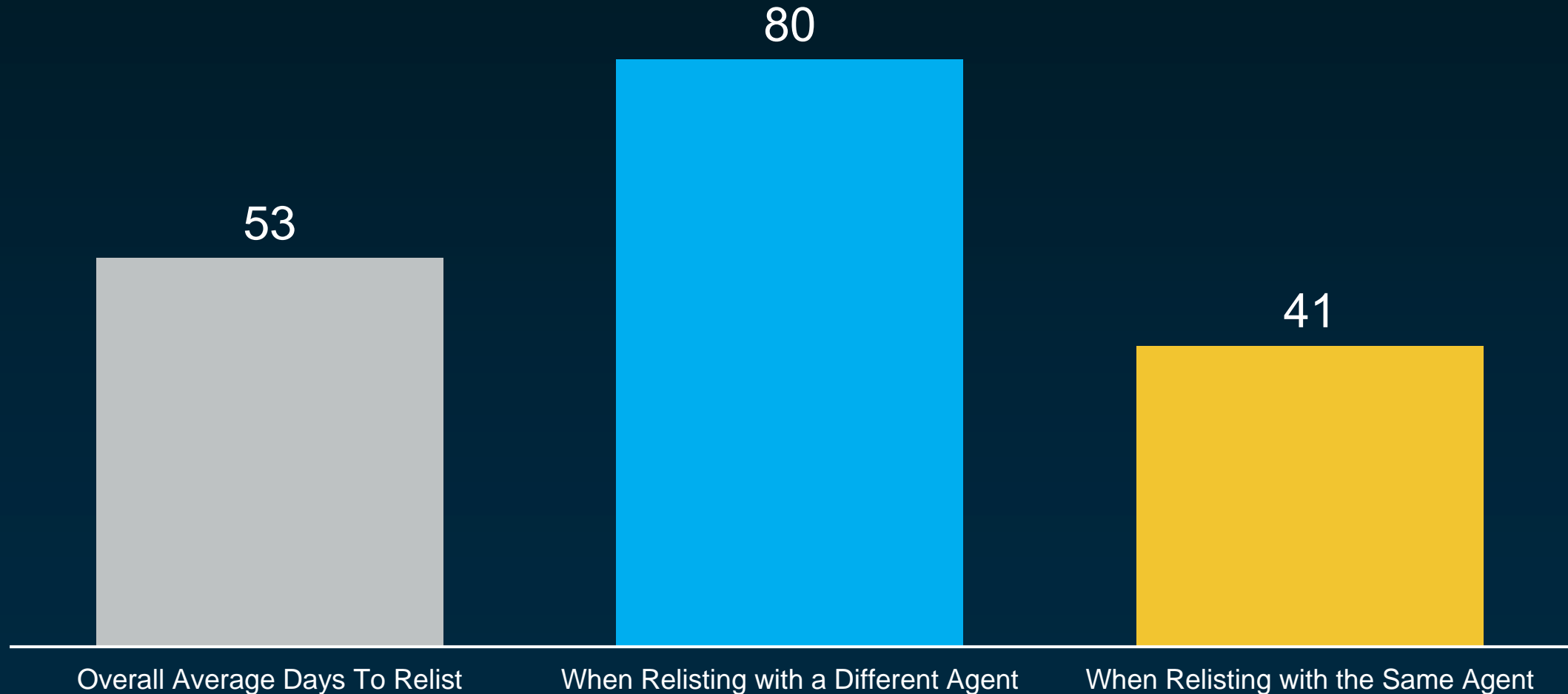
Expect an Increase in Expired Listings

Expired, Cancelled, or Withdrawn Listings,
1st Week of '24 vs 1st Week of '25 Forecasts



You Have a Window of Opportunity

Average Days Before Relisting, Homes that Expired 1st Week of 2024



Metro Detroit Home Prices by City



*Know Your Numbers...
They Represent Your Money!*



**Make More When You
Sell ~ Save When You
Buy** 🏠

**Access the Multiple
Listing Service Live
home prices and real
estate trends by City
by clicking here.**

Real Estate Insider



NEWSLETTER

MAKE MORE WHEN YOU SELL
SAVE WHEN YOU BUY

- ★ Breaking News
- ★ Home Price Shifts
- ★ Housing Market Shifts
- ★ Crack the Mortgage Rate Code & Save
- ★ Full Access to the Multiple Listing Service




SUBSCRIBE



Thank You for Visiting

- To Request Newsletter ~ [Click Here](#)
- To Visit Website ~ [Click Here](#)
- For Home Buying Tips & Strategies ~ [Click Here](#)
- For Home Selling Tips & Strategies ~ [Click Here](#)
- For Housing Market Trends ~ [Click Here](#)
- Mortgage Rate Tips & Strategies ~ [Click Here](#)

Pam Sawyer ~ Realtor ~ Web Developer ~ Content Marketer

 **248-343-2459**

 **pamsawyer@metrodetroithomeexperts.com**



MetroDetroitHomeExperts.com