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Monthly Market Report

January 2025

Presented by Pam Sawyer ~ Realtor: Metro Detroit Home Experts



Housing Market 2025

- Home Prices
- Home Inventory





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.



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Macomb County Home Prices and Trends

Local Market Update – January 2025

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

Single Family Residential	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
Key Metrics						
New Listings	667	698	+ 4.6%	667	698	+ 4.6%
Pending Sales	569	573	+ 0.7%	569	573	+ 0.7%
Closed Sales	478	513	+ 7.3%	478	513	+ 7.3%
Days on Market Until Sale	53	46	- 13.2%	53	46	- 13.2%
Median Sales Price*	\$235,000	\$260,000	+ 10.6%	\$235,000	\$260,000	+ 10.6%
Average Sales Price*	\$269,753	\$297,687	+ 10.4%	\$269,753	\$297,687	+ 10.4%
Percent of List Price Received*	98.3%	98.3%	0.0%	98.3%	98.3%	0.0%
Inventory of Homes for Sale	1,096	1,159	+ 5.7%	—	—	—
Months Supply of Inventory	1.6	1.7	+ 6.3%	—	—	—

Condominium	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
Key Metrics						
New Listings	168	220	+ 31.0%	168	220	+ 31.0%
Pending Sales	171	171	0.0%	171	171	0.0%
Closed Sales	132	143	+ 8.3%	132	143	+ 8.3%
Days on Market Until Sale	53	41	- 22.6%	53	41	- 22.6%
Median Sales Price*	\$183,450	\$219,400	+ 19.6%	\$183,450	\$219,400	+ 19.6%
Average Sales Price*	\$209,087	\$220,881	+ 5.6%	\$209,087	\$220,881	+ 5.6%
Percent of List Price Received*	98.4%	97.9%	- 0.5%	98.4%	97.9%	- 0.5%
Inventory of Homes for Sale	255	321	+ 25.9%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

For City Trends ~ [Click Here](#)

Oakland County County Home Prices and Trends

Local Market Update – January 2025

A Research Tool Provided by the Michigan Regional Information Center



Oakland County

Single Family Residential	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
Key Metrics						
New Listings	1,015	1,007	- 0.8%	1,015	1,007	- 0.8%
Pending Sales	797	745	- 6.5%	797	745	- 6.5%
Closed Sales	674	639	- 5.2%	674	639	- 5.2%
Days on Market Until Sale	60	42	- 30.0%	60	42	- 30.0%
Median Sales Price*	\$331,250	\$365,000	+ 10.2%	\$331,250	\$365,000	+ 10.2%
Average Sales Price*	\$433,872	\$453,556	+ 4.5%	\$433,872	\$453,556	+ 4.5%
Percent of List Price Received*	98.4%	98.5%	+ 0.1%	98.4%	98.5%	+ 0.1%
Inventory of Homes for Sale	1,750	1,553	- 11.3%	—	—	—
Months Supply of Inventory	1.7	1.5	- 11.8%	—	—	—

Condominium	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
Key Metrics						
New Listings	287	296	+ 3.1%	287	296	+ 3.1%
Pending Sales	238	211	- 11.3%	238	211	- 11.3%
Closed Sales	181	167	- 7.7%	181	167	- 7.7%
Days on Market Until Sale	63	49	- 22.2%	63	49	- 22.2%
Median Sales Price*	\$253,000	\$256,000	+ 1.2%	\$253,000	\$256,000	+ 1.2%
Average Sales Price*	\$280,444	\$308,015	+ 9.8%	\$280,444	\$308,015	+ 9.8%
Percent of List Price Received*	98.1%	97.7%	- 0.4%	98.1%	97.7%	- 0.4%
Inventory of Homes for Sale	402	450	+ 11.9%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

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Metro Detroit Home Prices by City



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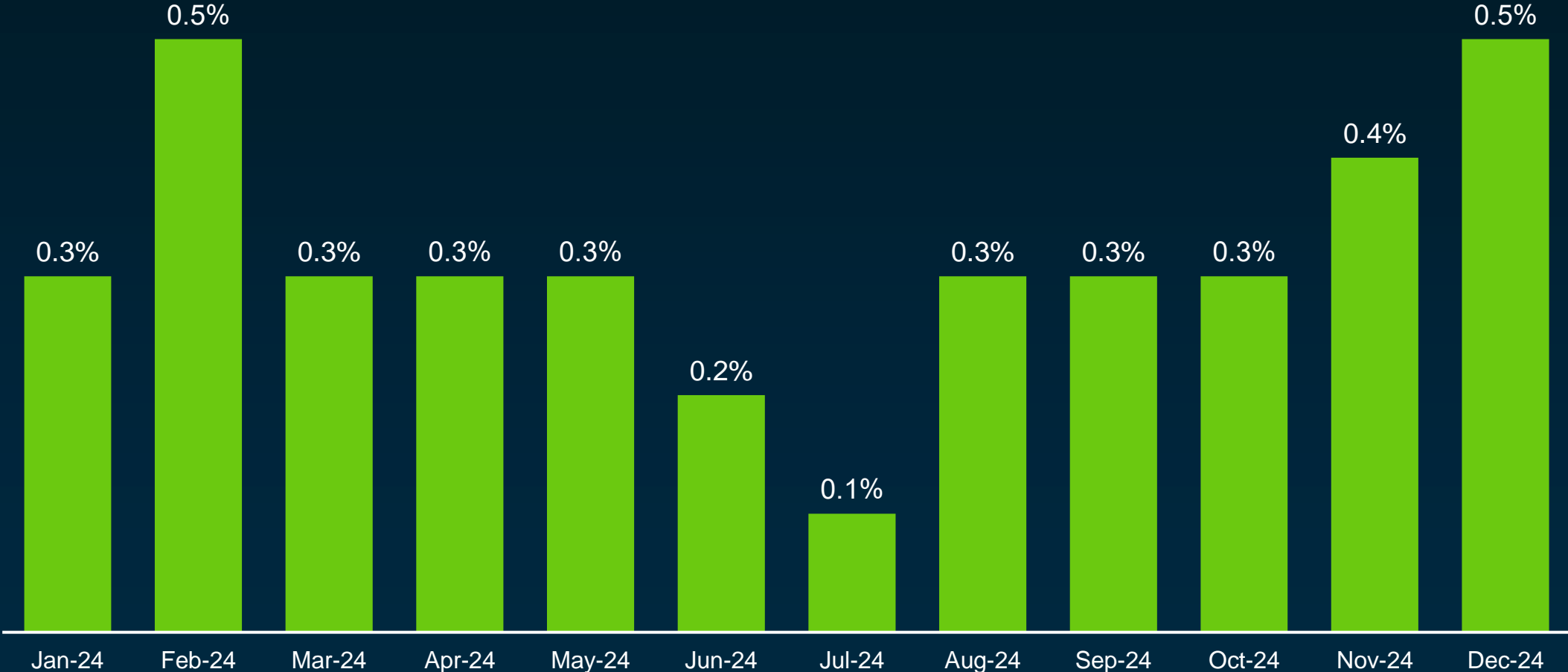


Home prices have mostly been moving sideways starting in late summer through the end of 2024, a trend that may continue into early months of 2025.

Selma Hepp
Chief Economist, CoreLogic

Home Price Growth Remains Relatively Flat

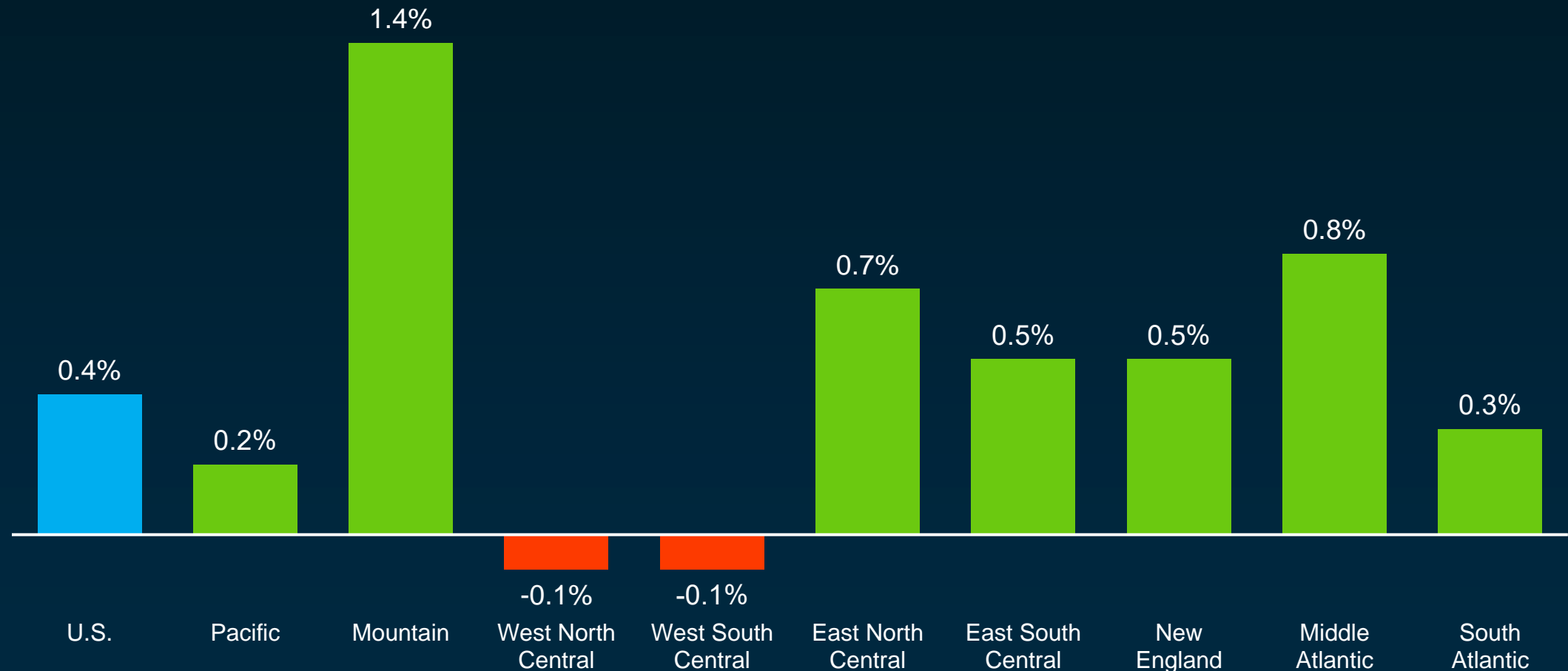
Month-Over-Month Percent Change in Home Values (Seasonally Adjusted)



Source: Case-Shiller

Home Price Appreciation Varies Regionally

Month-Over-Month Percent Change in Home Values
(Seasonally Adjusted), December 2024



Macomb and Oakland County Median Sales Price



Pamella Sawyer

Pam Sawyer, Realtor - Web Developer - Real Broker, LLC.

Simplifying Real Estat Through Education

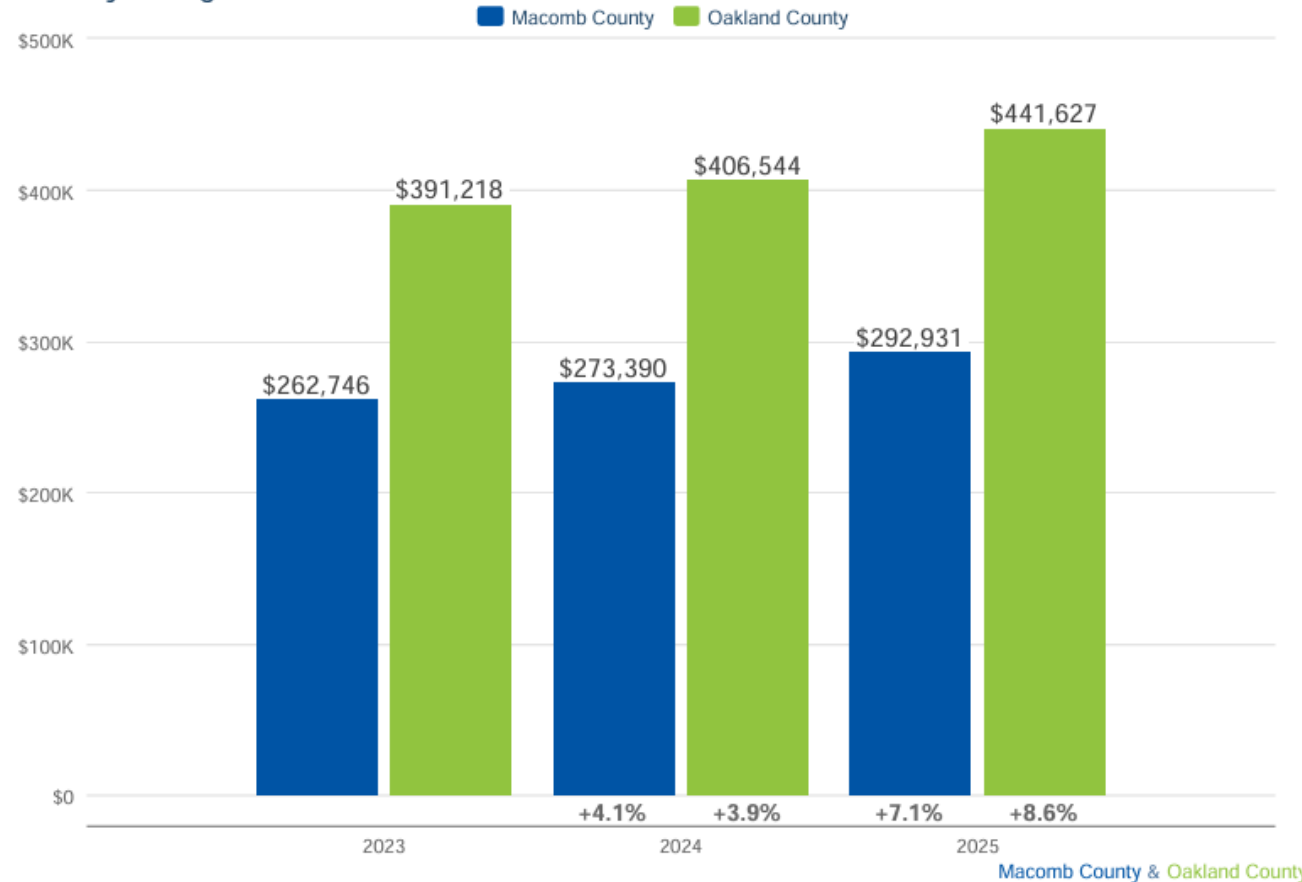
Office: 248-343-2459

teamtagitsold@outlook.com

metrodetroithomeexperts.com/



February Average Sales Price



Each data point is 12 months of activity. Data is from March 14, 2025.

All data from the Michigan Regional Information Center®. InfoSparks® 2025 ShowingTime Plus, LLC.

Macomb and Oakland County Average Sales Price



Pamella Sawyer

Pam Sawyer, Realtor - Web Developer - Real Broker, LLC.

Simplifying Real Estate Through Education

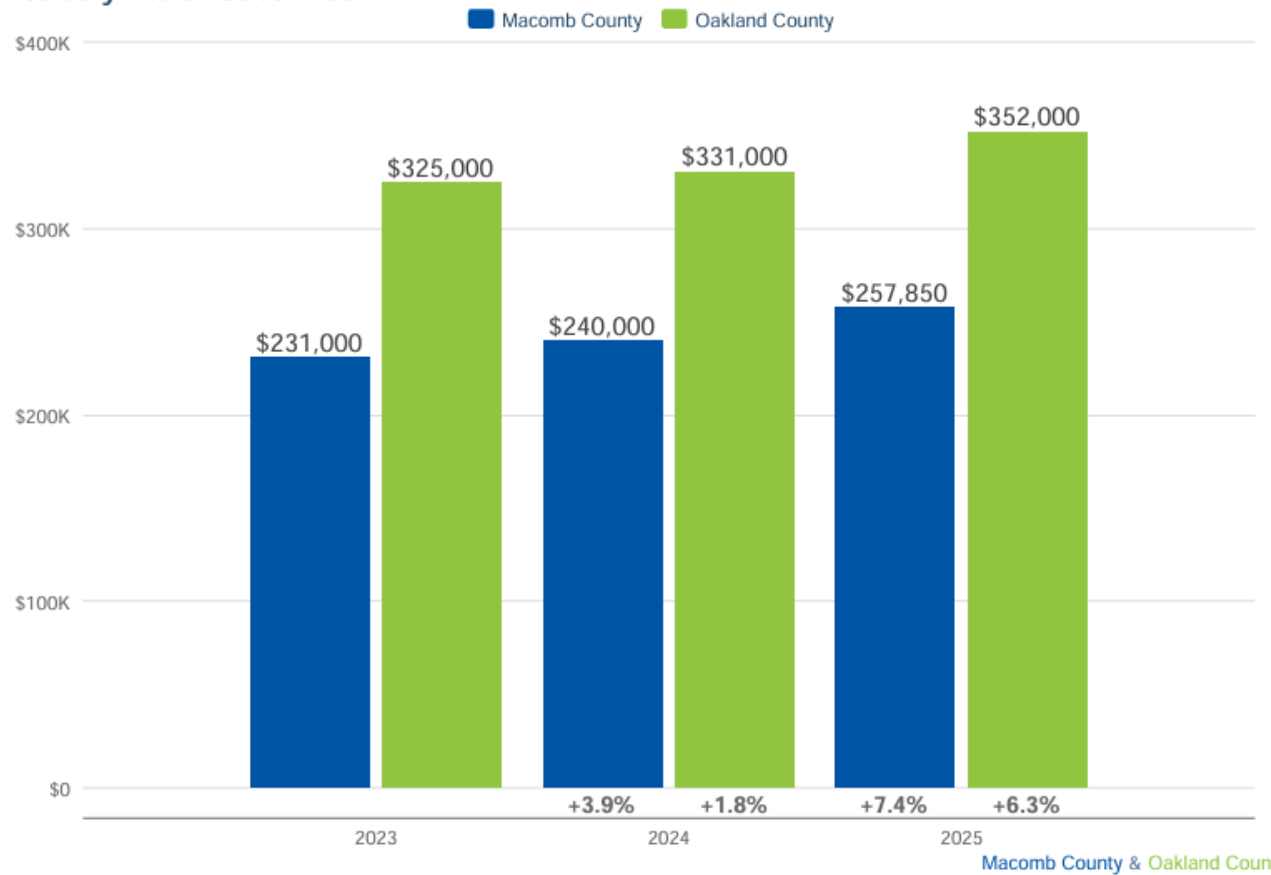
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February Median Sales Price

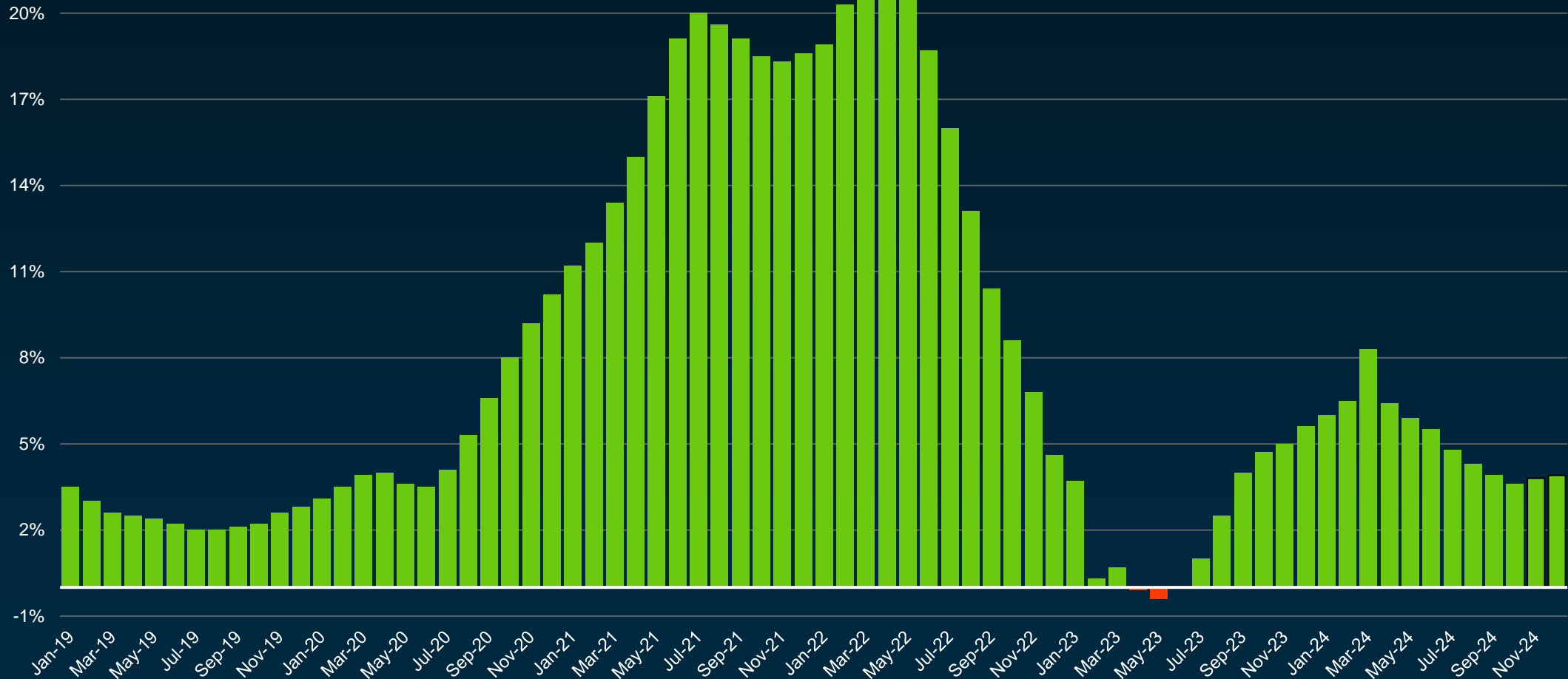


Each data point is 12 months of activity. Data is from March 14, 2025.

All data from the Michigan Regional Information Center®. InfoSparks® 2025 ShowingTime Plus, LLC.

Home Prices Are Growing at a More Normal Pace

Change in Home Prices, Year-Over-Year, 20 City Composite



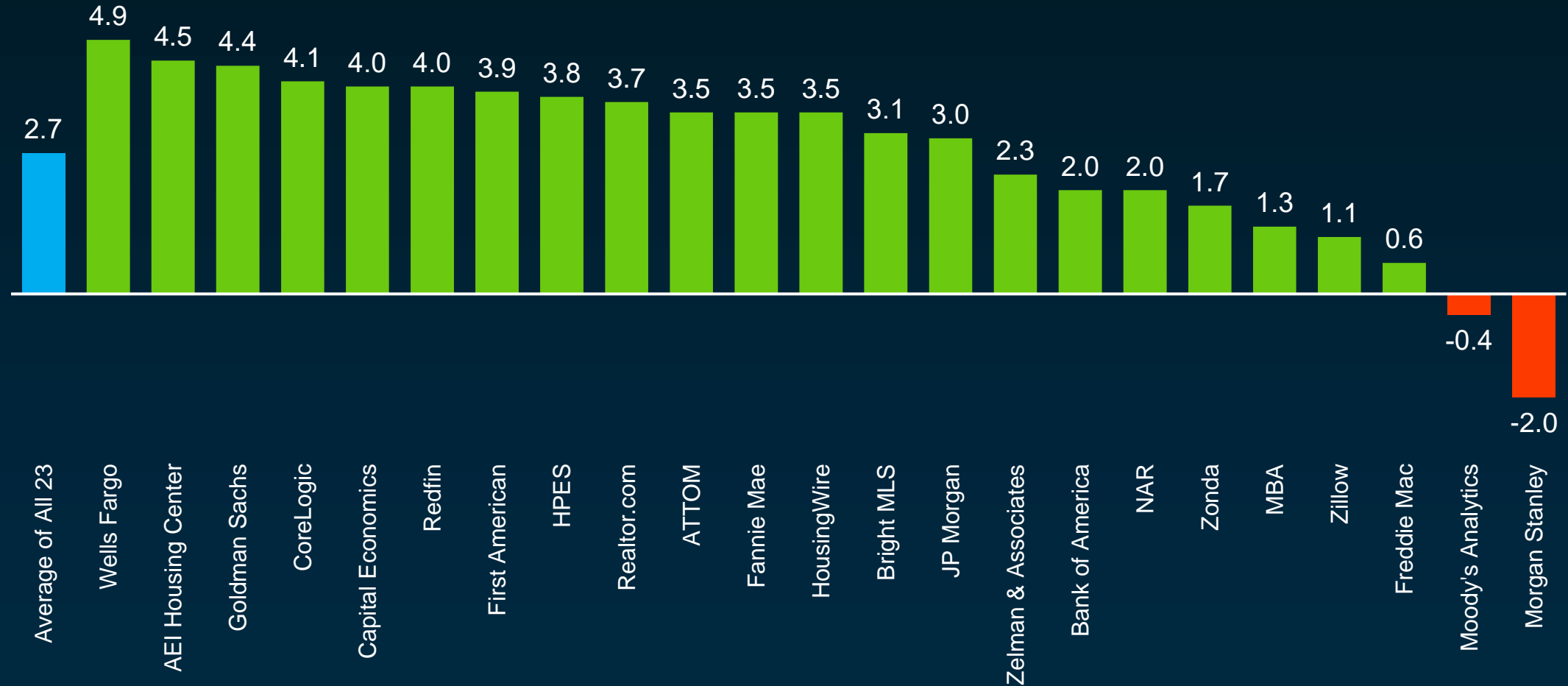


... prices are expected to rise this year – though most will do so more slowly than they did last year ...
Slower growth is good news for buyers who have locked in their budgets and are saving for down payments.

Zillow

2025 Home Price Forecasts

Percent Appreciation as of 2/26/2025



Your Home Equity Is A Game Changer When You Sell

- Larger Downpayment when you Buy
- Downsize and pay cash



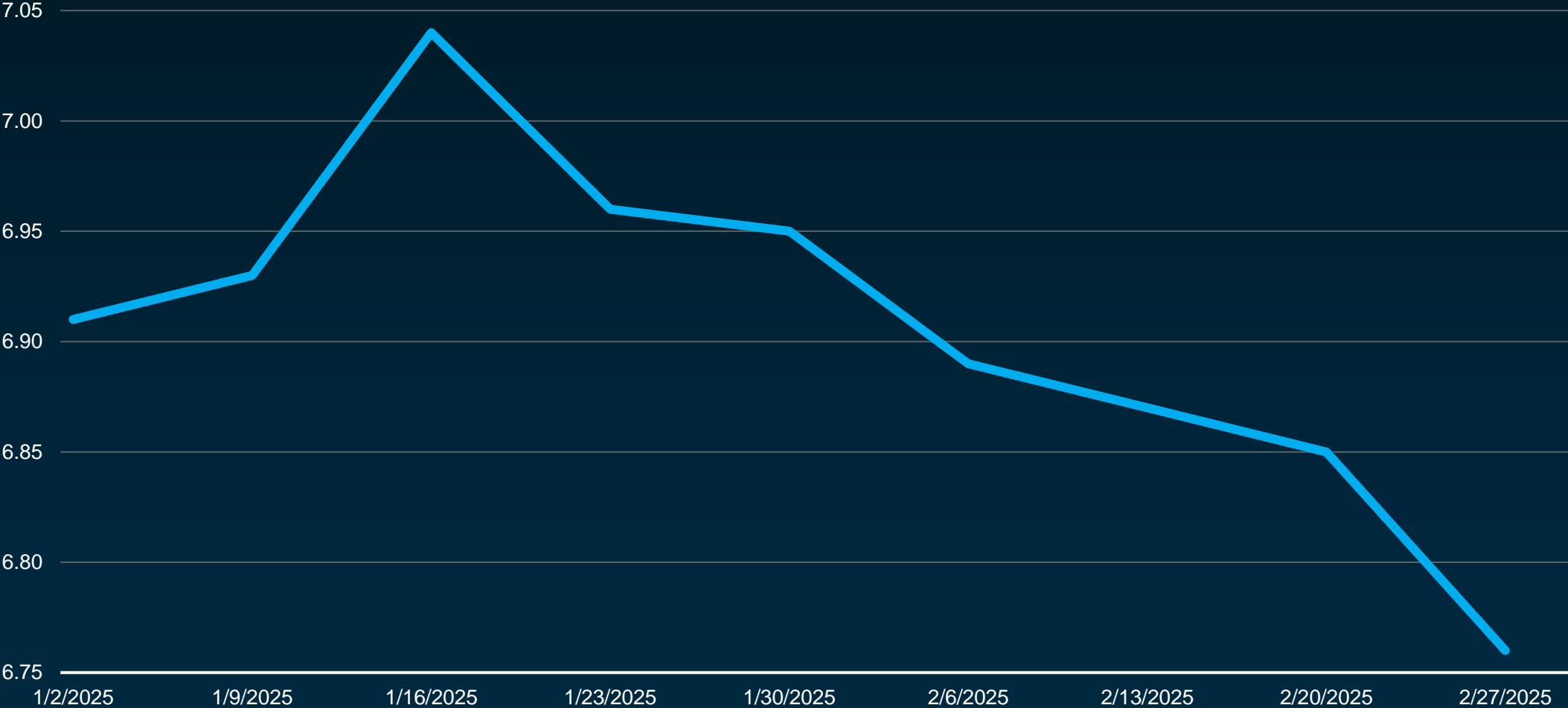
When Will Mortgage Rates Drop

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



Mortgage Rates Have Declined This Year

Average 30-Year Fixed Mortgage Rate in 2025





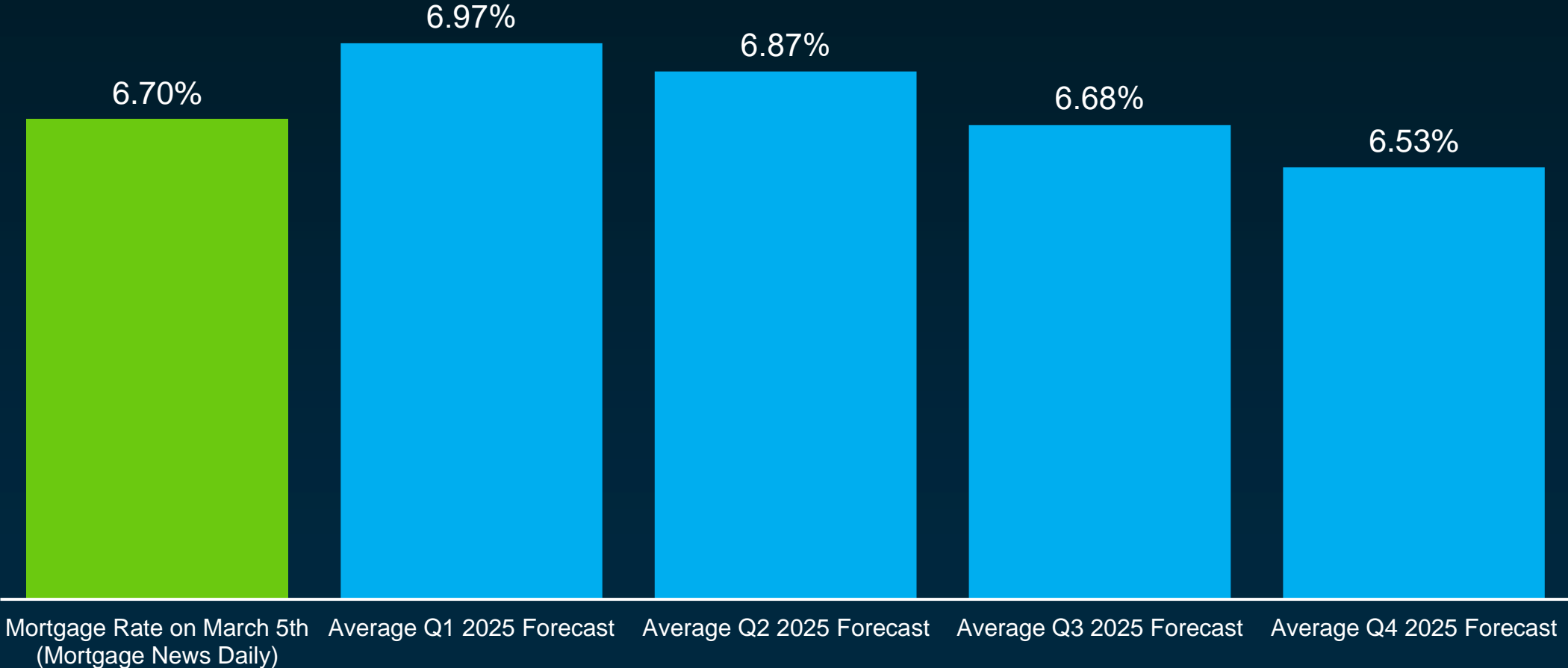
This is the lowest rate for the 30-year fixed mortgage in two months, marking six consecutive weeks of rate declines. It results in a monthly savings of \$60 on a \$400,000 home, which represents a 20% decrease from when rates peaked recently at 7.04%. Is \$60 a dealbreaker for someone purchasing a home? Perhaps not. **However, it could influence a buyer's financial perspective, shifting from the mid-6% range instead of 7%. Ultimately, vibes rather than data could prevail.**

Jessica Lautz

Deputy Chief Economist and VP of Research, NAR

Rates Are Declining Faster Than Expected

Current 30-Year Fixed Mortgage Rate Compared to Latest Forecasts



Sources: Fannie Mae, Mortgage News Daily, MBA, Wells Fargo

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

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The drop in mortgage rates, combined with modestly improving inventory, is an encouraging sign for consumers in the market to buy a home.

Sam Khater
Chief Economist, Freddie Mac

Even Small Rate Changes Affect Your Buying Power

Monthly Mortgage Payment (Principal & Interest)

		Home Loan Amount				
		\$440,000	\$420,000	\$400,000	\$380,000	\$360,000
Mortgage Interest Rate	7.50%	\$3,077	\$2,937	\$2,797	\$2,657	\$2,517
	7.25%	\$3,002	\$2,865	\$2,729	\$2,592	\$2,456
	7.00%	\$2,927	\$2,794	\$2,661	\$2,528	\$2,395
	6.75%	\$2,854	\$2,724	\$2,594	\$2,465	\$2,335
	6.50%	\$2,781	\$2,655	\$2,528	\$2,402	\$2,275
	6.25%	\$2,709	\$2,586	\$2,463	\$2,340	\$2,217
	6.00%	\$2,638	\$2,518	\$2,398	\$2,278	\$2,158
	5.75%	\$2,568	\$2,451	\$2,334	\$2,218	\$2,101

Principal and interest payments rounded to the nearest dollar. Total monthly payment may vary based on loan specifications such as property taxes, insurance, HOA dues, and other fees. Interest rates used here are for marketing purposes only. Consult your licensed Mortgage Advisor for current rates.

Do You Know Your Home Purchasing Power?

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Learn More [!\[\]\(d263118e0bfd47dc6bc704167d936b83_img.jpg\)](#)



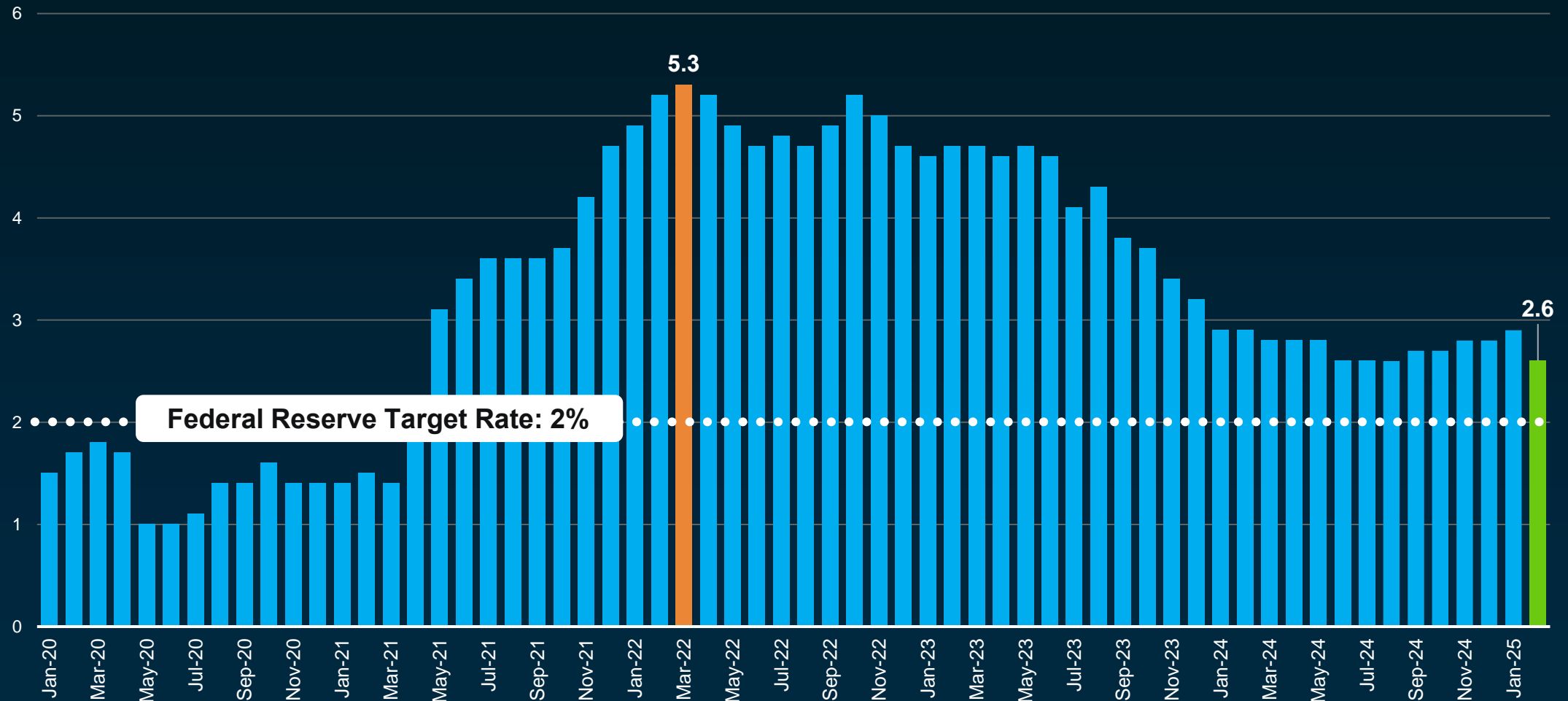


If inflation continues slowing this year, we should see mortgage rates go down a little bit. Weaker economic growth could also help rates fall.

Business Insider

The Rate of Inflation Ticked Down in February

Core Personal Consumption Expenditures (PCE) Price Index
(Percent Change Year-Over-Year, Seasonally Adjusted)





Though mortgage rates have fallen over the past several weeks and look more promising to prospective homebuyers, we are far from the home finance environment of the post-pandemic homebuying frenzy when rates were below 4%, and we are unlikely to return to that environment.

Joel Berner
Senior Economist, Realtor.com

Crack the Mortgage Rate Code

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Know the WHY &
SAVE



Alternative Financing ~ Options to Explore

- Learn what program and option you have for financing



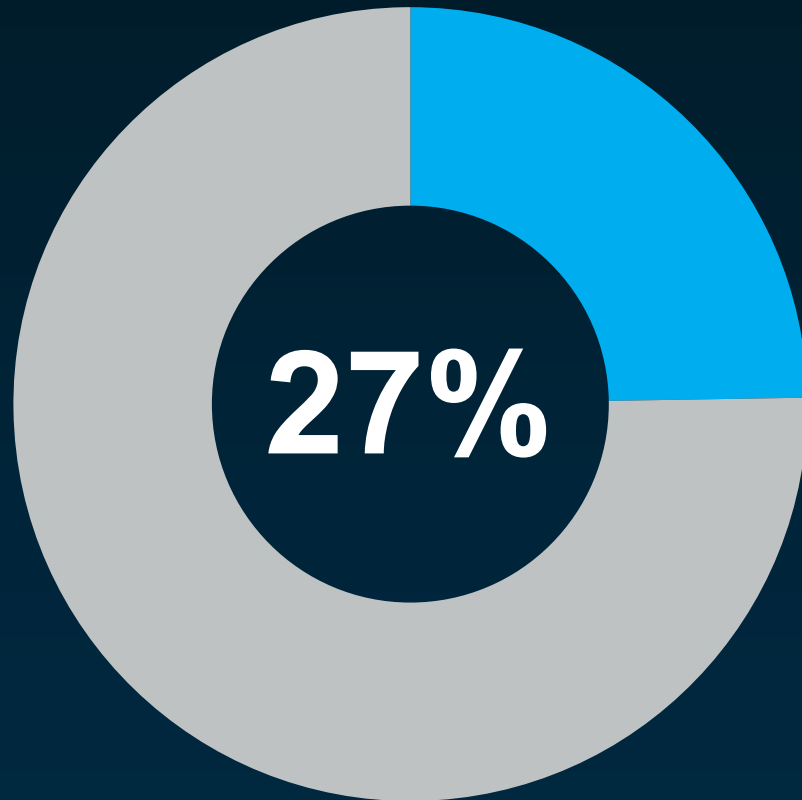
3 Alternative Financing Options To Explore

1. Mortgage Buydowns
2. Adjustable-Rate Mortgages (ARMs)
3. Down Payment Assistance

How Do Mortgage Buydowns Work?

“A mortgage buydown, also known as a mortgage rate buydown, involves paying an upfront fee in exchange for a lower mortgage interest rate. The rate reduction can either be temporary or permanent, depending on the buydown type.”

First-Time Homebuyers Are Looking for Mortgage Rate Buydowns



Agents reported that **27% of first-time buyers requested mortgage rate buydowns from sellers.**

This is **becoming more common** for existing home sales.

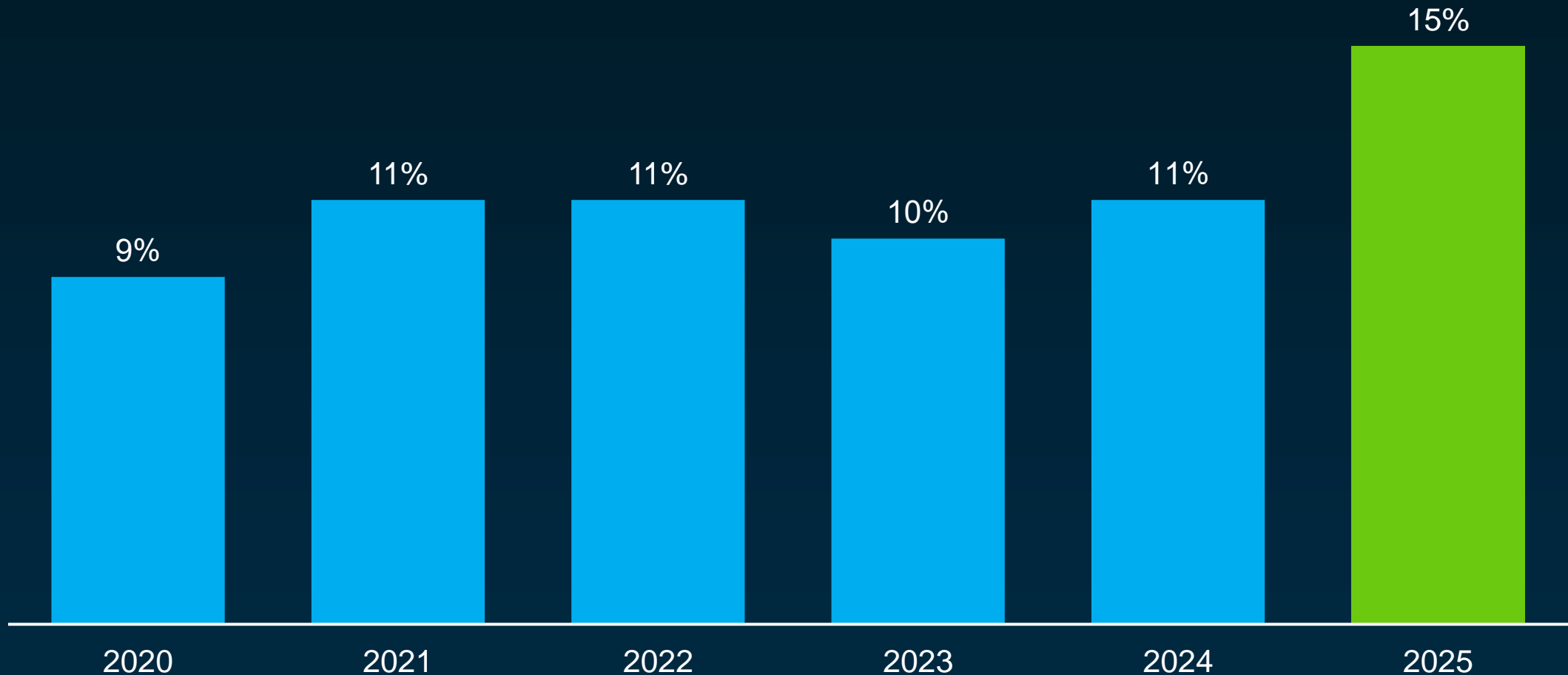


. . . ARM products today are different from many of the products issued in the mid-2000s. Before 2008, lenders often approved ARMs based on borrowers' ability to pay the initial lower interest rates. And sometimes they didn't even check that (remember Ninja loans). Today, adjustable-rate borrowers qualify based on their ability to cover a higher monthly payment, not just the initial lower payment.

Lance Lambert
Co-Founder, ResiClub

A Record Percent of People Are Planning To Buy a Home This Year

Share of People Hoping To Buy a Home in the Next 12 Months



Home Down Payment Tips and Assistance Programs

Click Picture to Learn More [!\[\]\(4c4ba69db57e7ddc77c670f73dafd3b9_img.jpg\)](#)



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what's happening.

Good agents **understand**
what's happening.

Only great agents can **explain**
what's happening.



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