



# Monthly Market Report

May 2025

**Presented** by Pam Sawyer ~ Realtor: Metro Detroit Home Experts

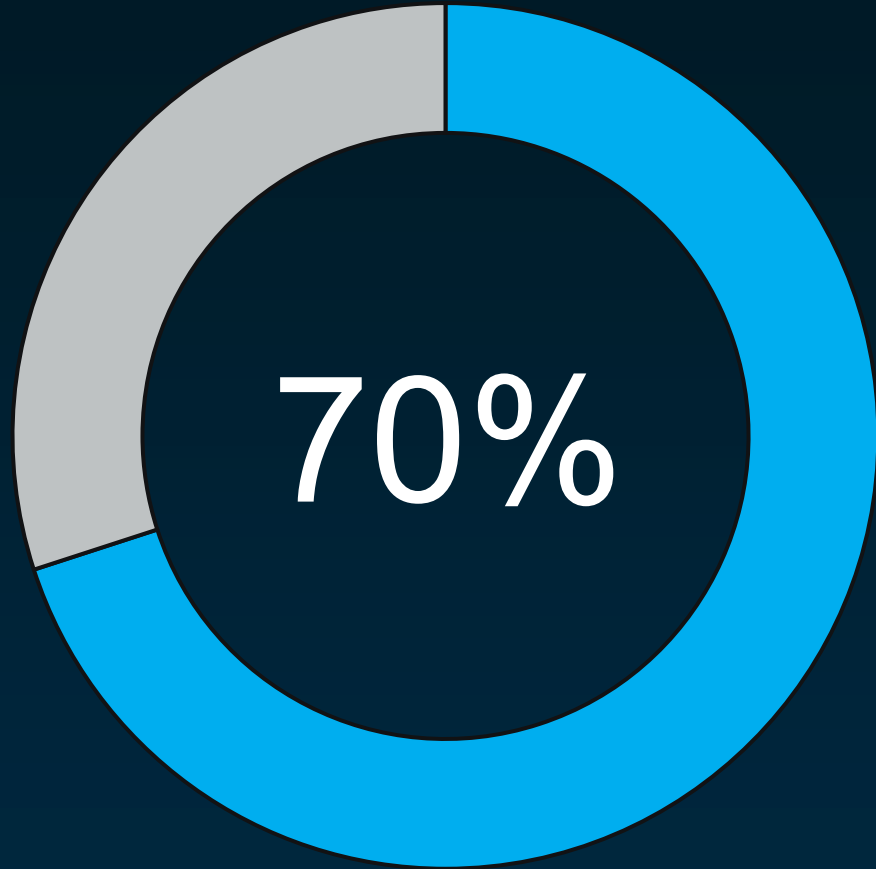




# Housing Market 2025

- Home Prices
- Home Inventory





of Americans  
are concerned  
about a potential  
housing market  
crash in 2025



32% of those who planned a major purchase this year say they're now delaying it — including:

- 1 in 4 (22%) who **planned to buy** a home
- 1 in 8 (13%) who **planned to sell** a home

Clever Real Estate





Though many Americans believe the housing market is at risk of crashing, **economists who study housing market conditions generally do not expect a crash in 2025 or beyond** unless the economic outlook changes.

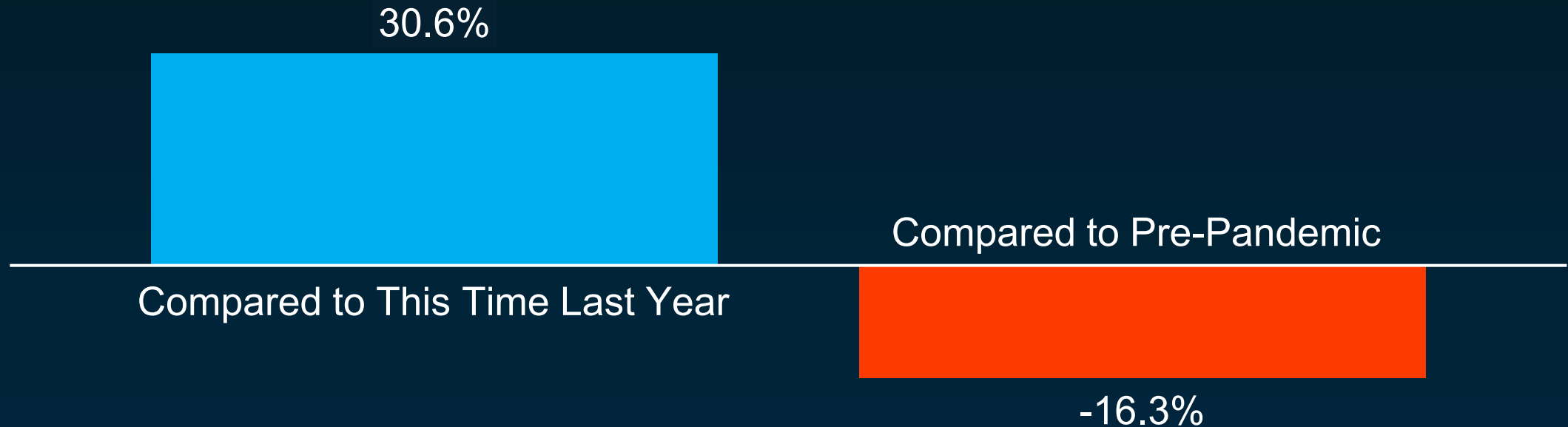


**There's just generally not enough supply.**  
There are more people than housing inventory.  
It's Econ 101.

**Mark Fleming**  
Chief Economist, First American

# The Supply of Homes for Sale Is Improving, But Still Low

Percent of National Inventory Change, Year-Over-Year vs. Pre-Pandemic (2017–2019)





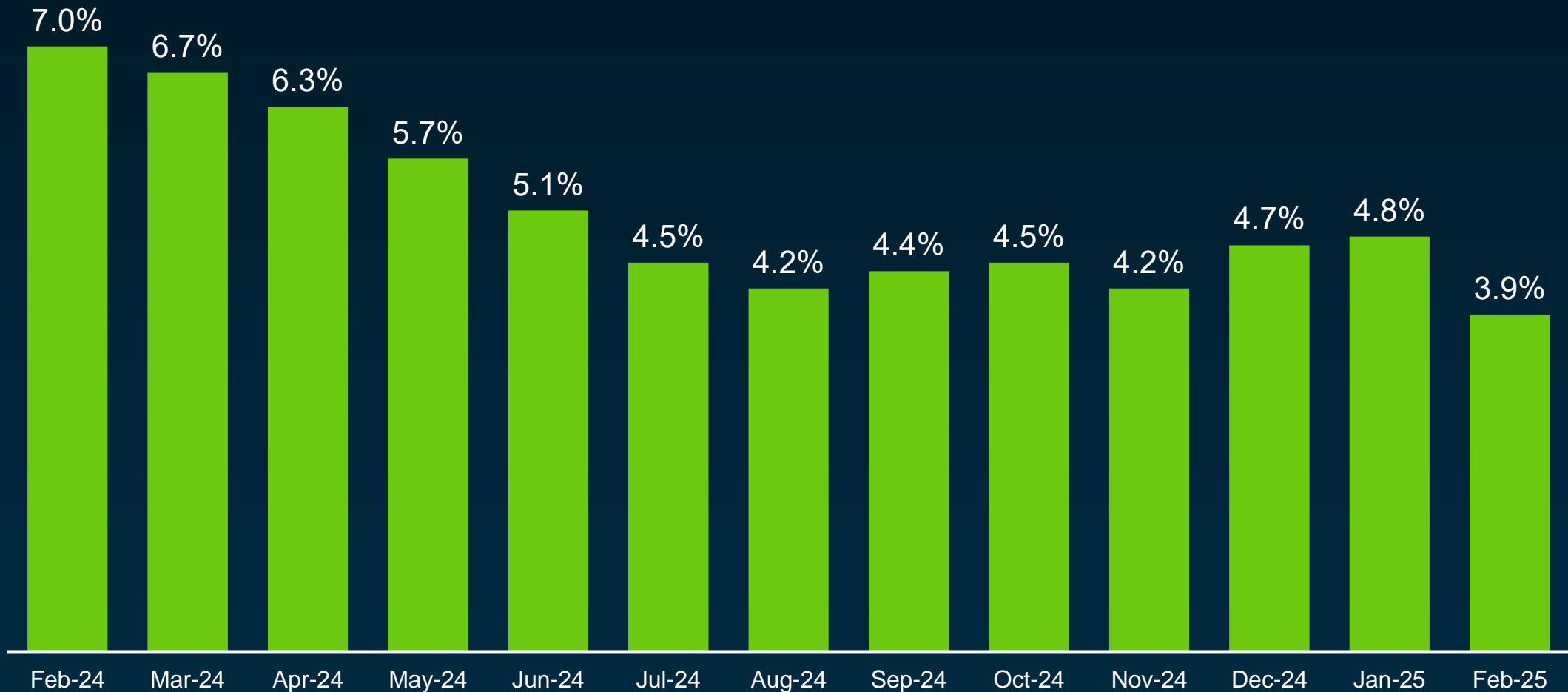
**Home price growth will moderate due to more supply coming onto the market.** Having income and wages rise faster than home prices are welcome to improve affordability.

**Lawrence Yun**  
Chief Economist, NAR



# Home Price Growth Is Moderating

Year-Over-Year Home Price Change, Seasonally Adjusted





... we expect the pace of house price appreciation to moderate from the levels seen in 2024, **while still maintaining a positive trajectory.**

Freddie Mac



[There's] just simply not enough supply.  
So, the economics of supply and demand,  
**if there's a shortage, prices simply  
cannot crash.**

**Lawrence Yun**  
Chief Economist, NAR

# Macomb and Oakland County Median Price Range



**Pamella Sawyer**  
Pam Sawyer, Realtor ~ Web Developer - Real Broker, LLC.

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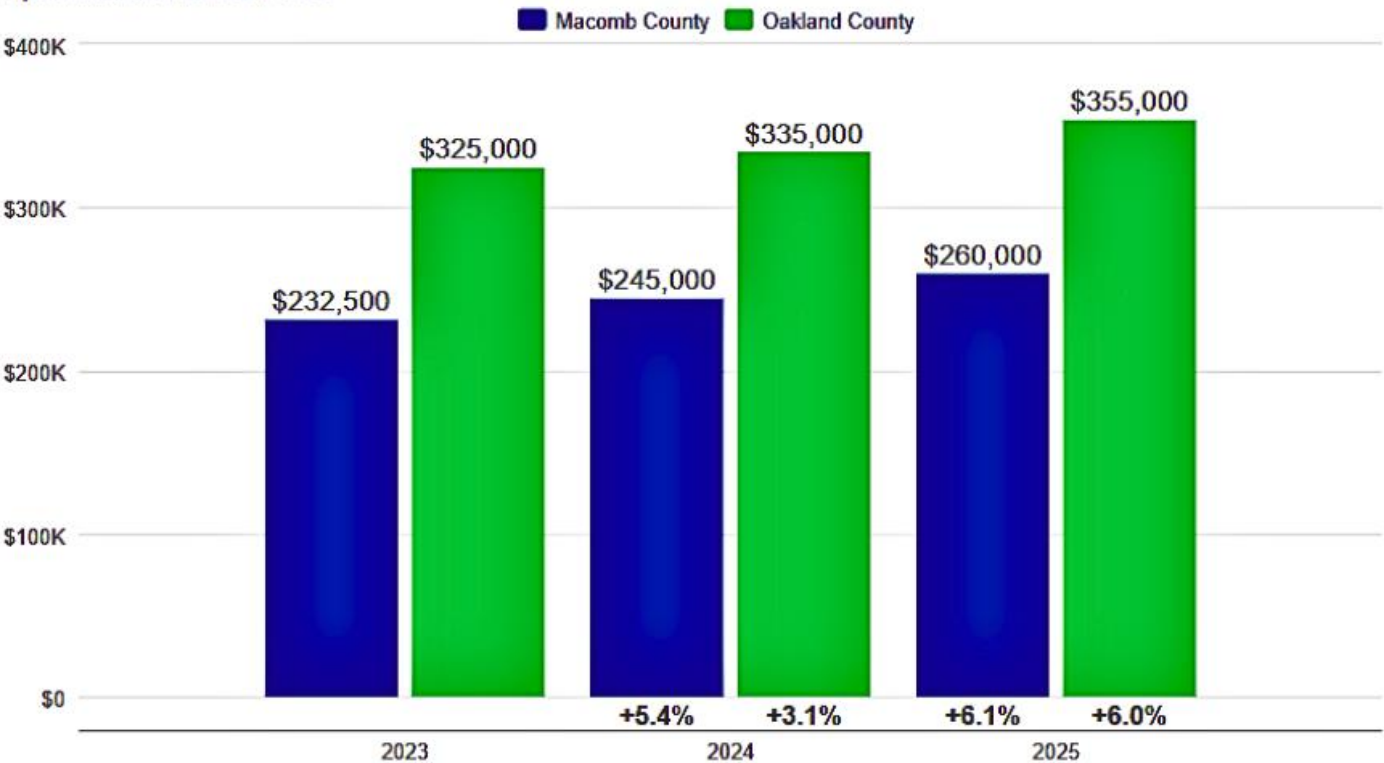
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April Median Sales Price



Macomb County & Oakland County

Each data point is 12 months of activity. Data is from May 13, 2025.

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# Macomb and Oakland County Average Price Range



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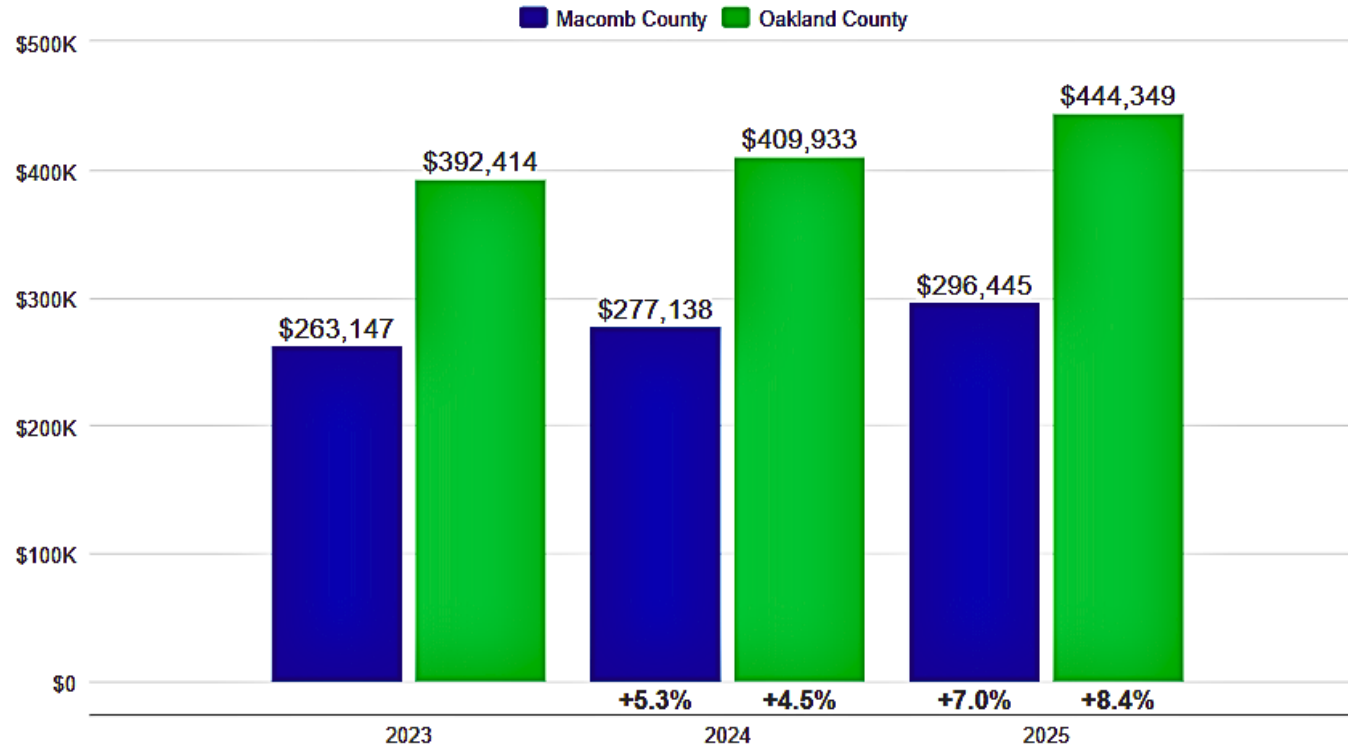
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## April Average Sales Price



Macomb County & Oakland County

Each data point is 12 months of activity. Data is from May 13, 2025.



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# Macomb and Oakland County Total Sales



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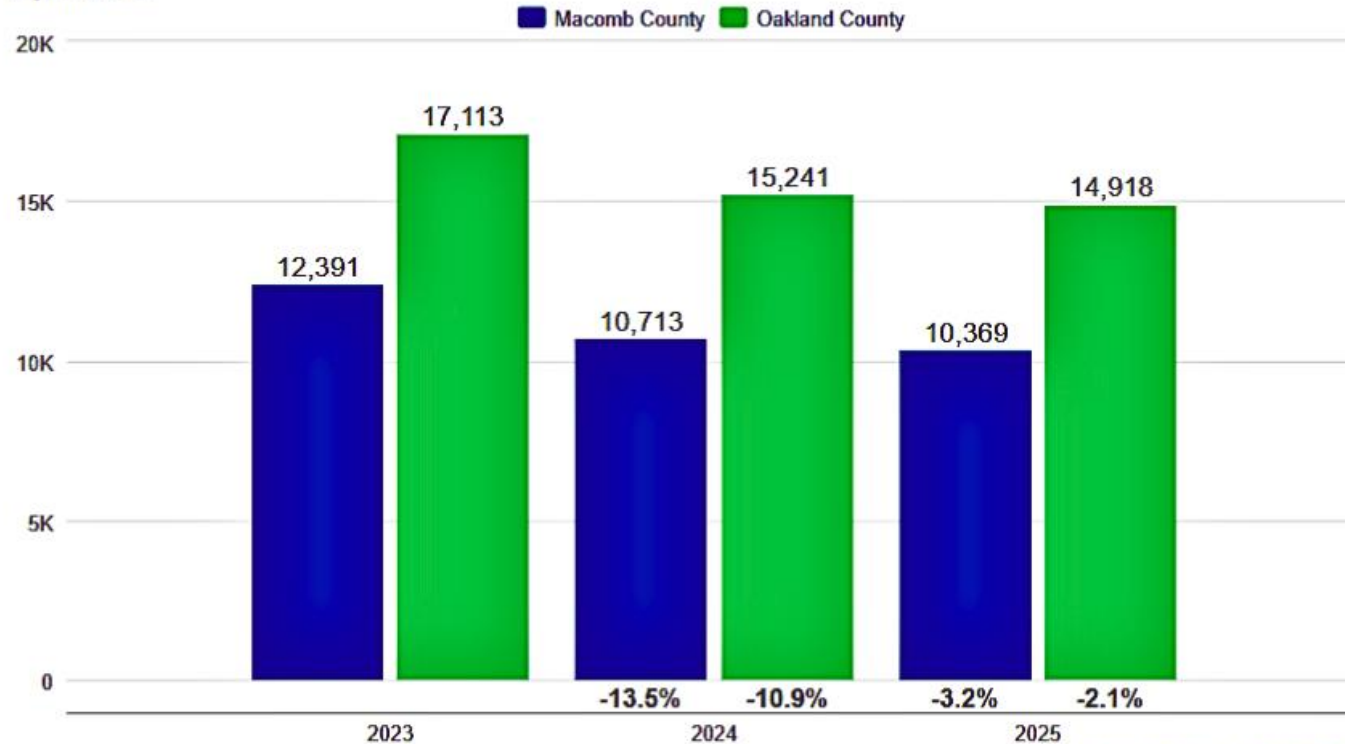
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## April Sales



Macomb County & Oakland County

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# Macomb and Oakland County Inventory of Homes for Sale



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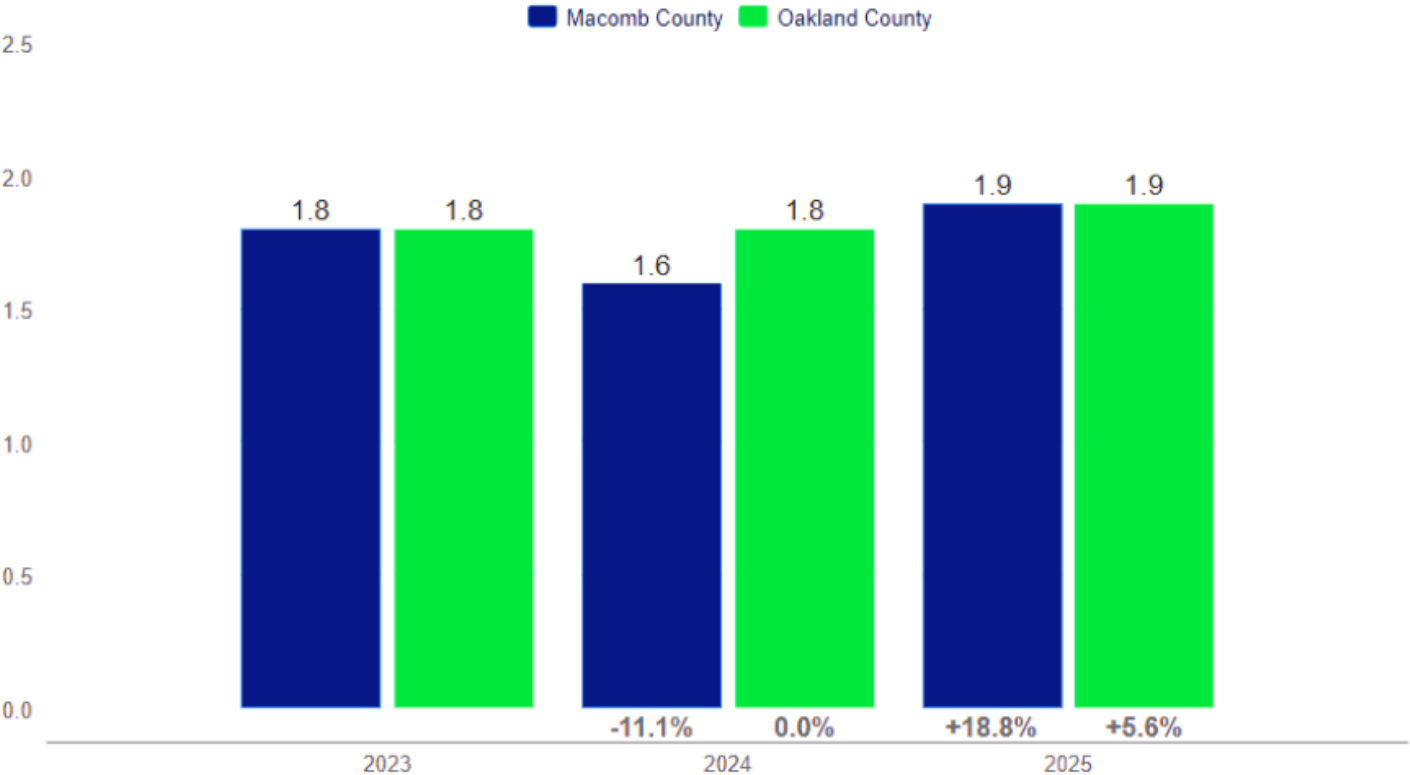


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April Months Supply of Homes for Sale



Macomb County & Oakland County

Each data point is 12 months of activity. Data is from May 13, 2025.

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# Macomb and Oakland County Days on Market



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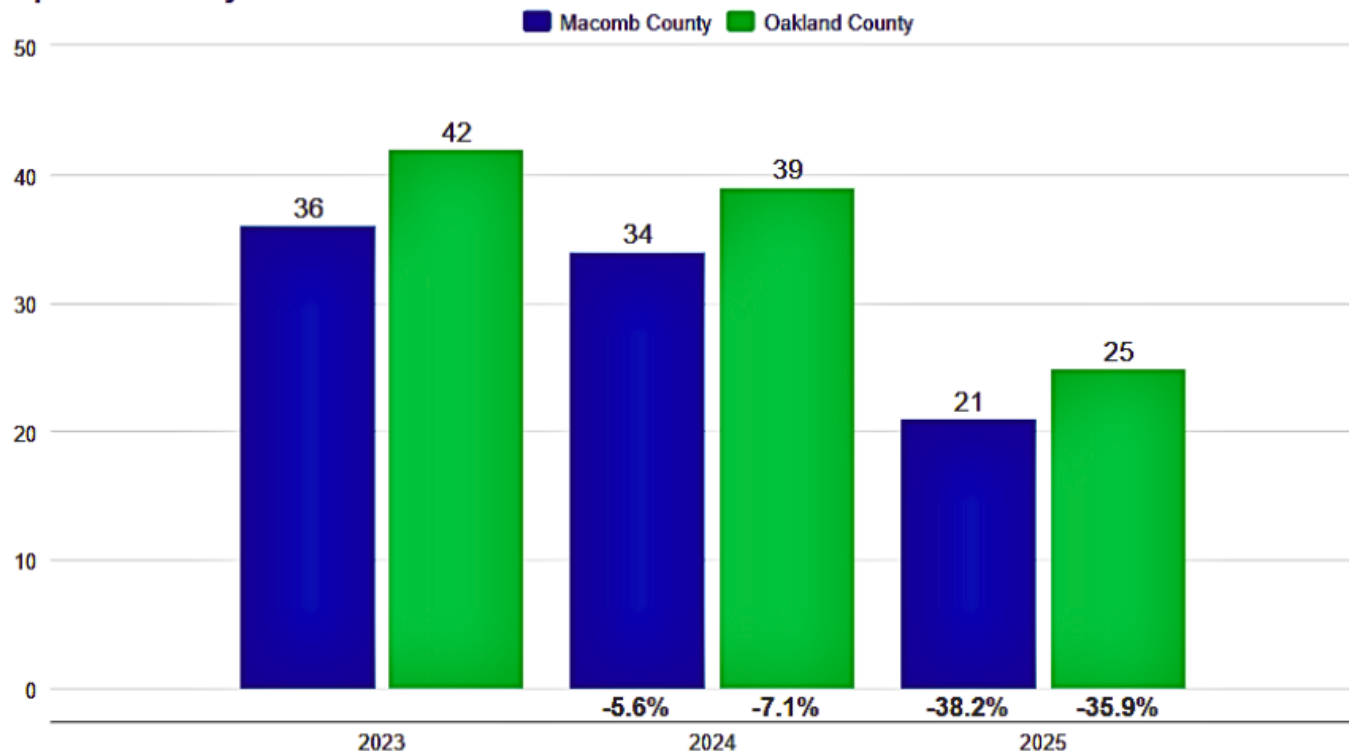
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**April Median Days on Market**



Macomb County & Oakland County

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# Macomb and Oakland County Showing until Offer



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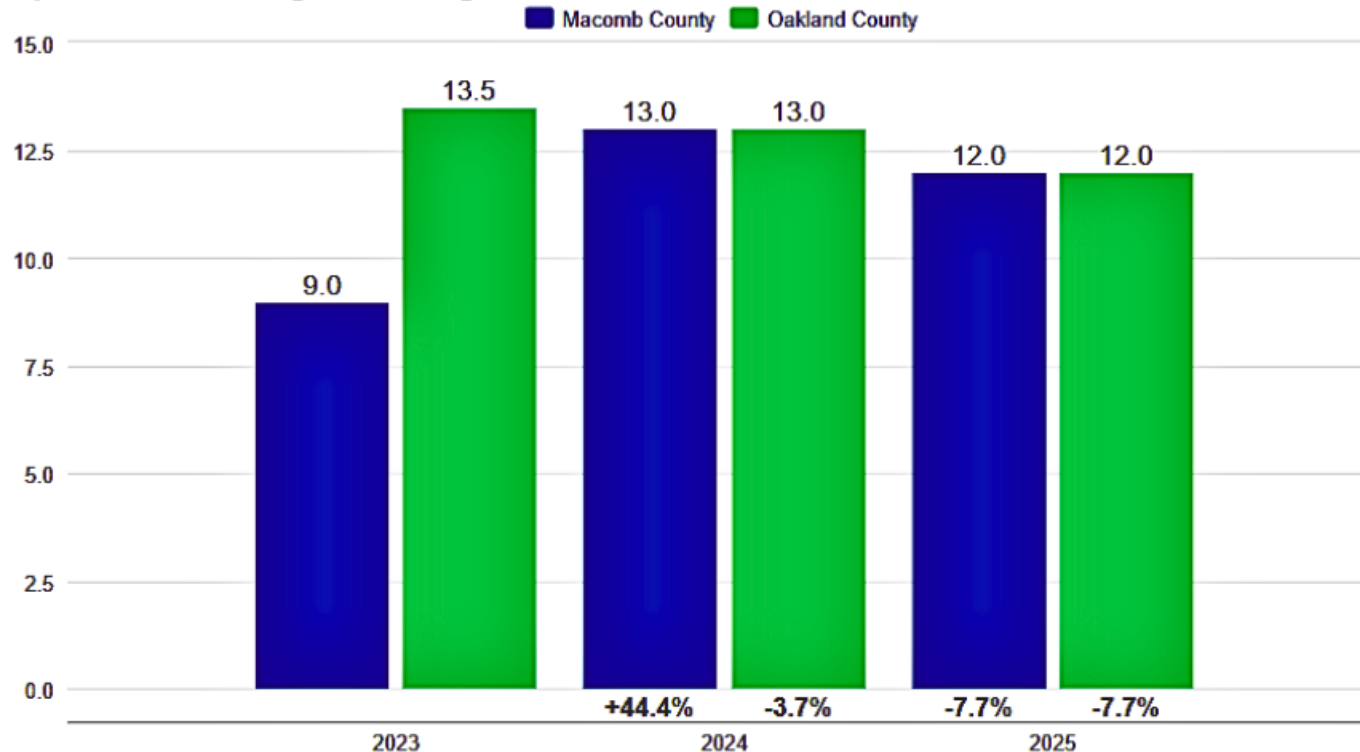
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## April Median Showings to Pending



Macomb County & Oakland County

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# Macomb County Home Price and Trends

## Local Market Update – April 2025

A Research Tool Provided by the Michigan Regional Information Center



## Macomb County

Single Family Residential	April			Year to Date		
	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
Key Metrics						
New Listings	1,008	1,134	+ 12.5%	3,175	3,450	+ 8.7%
Pending Sales	751	755	+ 0.5%	2,604	2,561	- 1.7%
Closed Sales	727	637	- 12.4%	2,363	2,267	- 4.1%
Days on Market Until Sale	49	29	- 40.8%	52	39	- 25.0%
Median Sales Price*	\$275,000	\$281,000	+ 2.2%	\$255,000	\$270,000	+ 5.9%
Average Sales Price*	\$307,122	\$329,061	+ 7.1%	\$293,943	\$308,067	+ 4.8%
Percent of List Price Received*	101.1%	99.7%	- 1.4%	99.8%	99.1%	- 0.7%
Inventory of Homes for Sale	1,063	1,346	+ 26.6%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

Condominium	April			Year to Date		
	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
Key Metrics						
New Listings	275	276	+ 0.4%	868	932	+ 7.4%
Pending Sales	230	222	- 3.5%	775	750	- 3.2%
Closed Sales	196	191	- 2.6%	662	655	- 1.1%
Days on Market Until Sale	35	24	- 31.4%	46	38	- 17.4%
Median Sales Price*	\$211,400	\$230,000	+ 8.8%	\$209,250	\$222,500	+ 6.3%
Average Sales Price*	\$222,899	\$236,342	+ 6.0%	\$217,956	\$232,614	+ 6.7%
Percent of List Price Received*	99.7%	99.2%	- 0.5%	99.1%	98.5%	- 0.6%
Inventory of Homes for Sale	248	312	+ 25.8%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

# Oakland County Home Prices and Trends

## Local Market Update – April 2025

A Research Tool Provided by the Michigan Regional Information Center



## Oakland County

Single Family Residential	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	1,537	1,679	+ 9.2%	4,743	4,929	+ 3.9%
Pending Sales	1,137	1,075	- 5.5%	3,804	3,509	- 7.8%
Closed Sales	1,009	887	- 12.1%	3,374	3,014	- 10.7%
Days on Market Until Sale	55	29	- 47.3%	59	36	- 39.0%
Median Sales Price*	\$355,000	\$375,000	+ 5.6%	\$350,000	\$363,500	+ 3.9%
Average Sales Price*	\$464,939	\$481,595	+ 3.6%	\$442,742	\$457,253	+ 3.3%
Percent of List Price Received*	101.3%	100.5%	- 0.8%	100.0%	99.5%	- 0.5%
Inventory of Homes for Sale	1,622	1,902	+ 17.3%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

Condominium	April			Year to Date		
Key Metrics	2024	2025	% Change	Thru 4-2024	Thru 4-2025	% Change
New Listings	409	400	- 2.2%	1,244	1,356	+ 9.0%
Pending Sales	289	292	+ 1.0%	1,019	929	- 8.8%
Closed Sales	283	219	- 22.6%	913	796	- 12.8%
Days on Market Until Sale	52	35	- 32.7%	57	41	- 28.1%
Median Sales Price*	\$269,950	\$290,000	+ 7.4%	\$265,000	\$277,000	+ 4.5%
Average Sales Price*	\$296,030	\$321,660	+ 8.7%	\$291,560	\$315,213	+ 8.1%
Percent of List Price Received*	99.7%	98.9%	- 0.8%	99.1%	98.6%	- 0.5%
Inventory of Homes for Sale	398	567	+ 42.5%	—	—	—
Months Supply of Inventory	1.6	2.3	+ 43.8%	—	—	—



# Metro Detroit Home Prices by City



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



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Sell ~ Save When You  
Buy** 🏠

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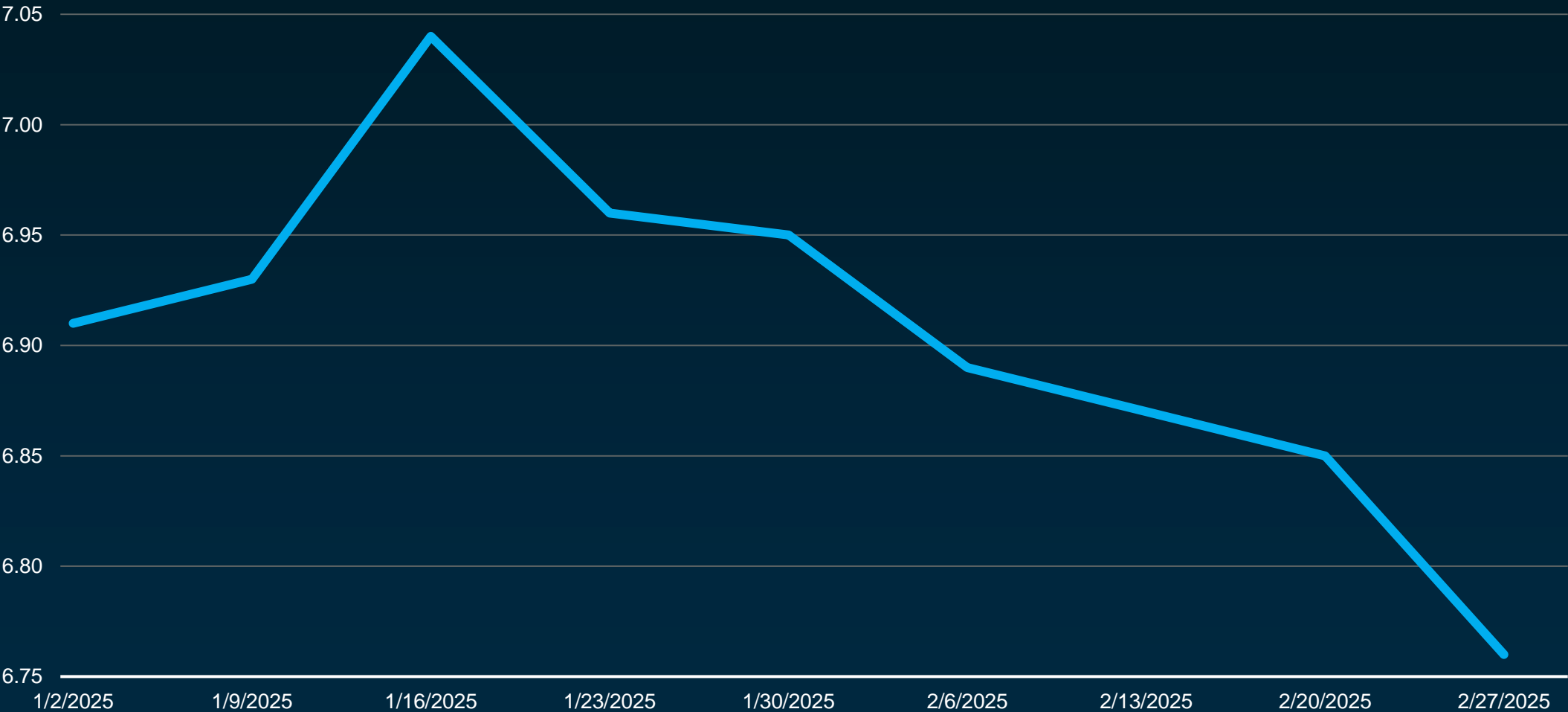
# When Will Mortgage Rates Drop

- 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





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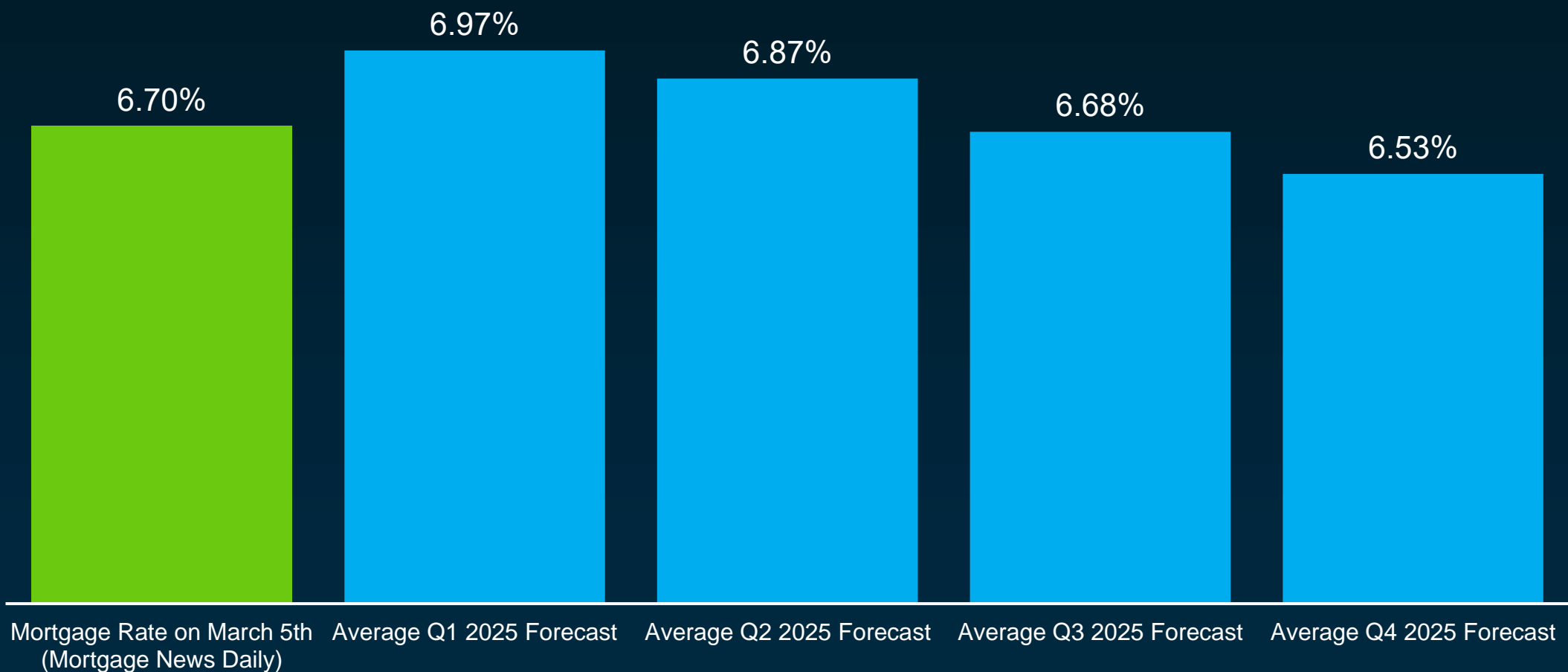
**This is the lowest rate for the 30-year fixed mortgage in two months, marking six consecutive weeks of rate declines.** It results in a monthly savings of \$60 on a \$400,000 home, which represents a 20% decrease from when rates peaked recently at 7.04%. Is \$60 a dealbreaker for someone purchasing 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







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				
Mortgage Interest Rate		\$440,000	\$420,000	\$400,000	\$380,000	\$360,000
	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.*



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**



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



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

Click Picture  
to  
Learn More





# Do You Know Your Home Purchasing Power?

Click the  
Picture to  
Learn More [!\[\]\(c8d96c8885d3000a912c2582004aed63\_img.jpg\)](#)





# Crack the Mortgage Rate Code

Click Picture  
to  
Learn More



Know the WHY &  
SAVE





# Alternative Financing ~ Options to Explore

- Learn what program and option you have for financing



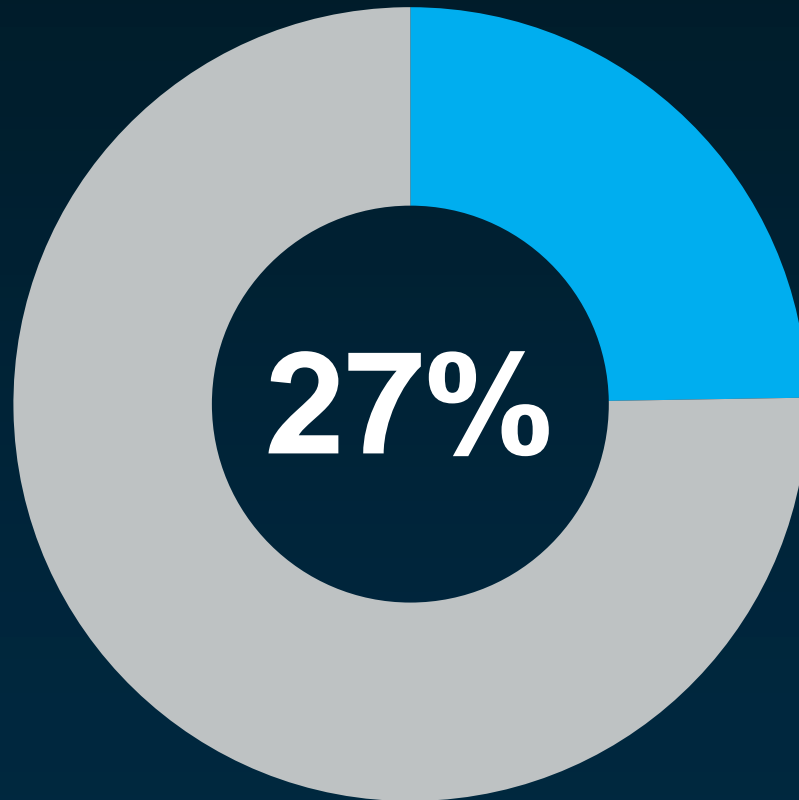
## **2 Alternative Financing Options To Explore**

1. Mortgage Buydowns
2. Adjustable-Rate Mortgages (ARMs)

## 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.



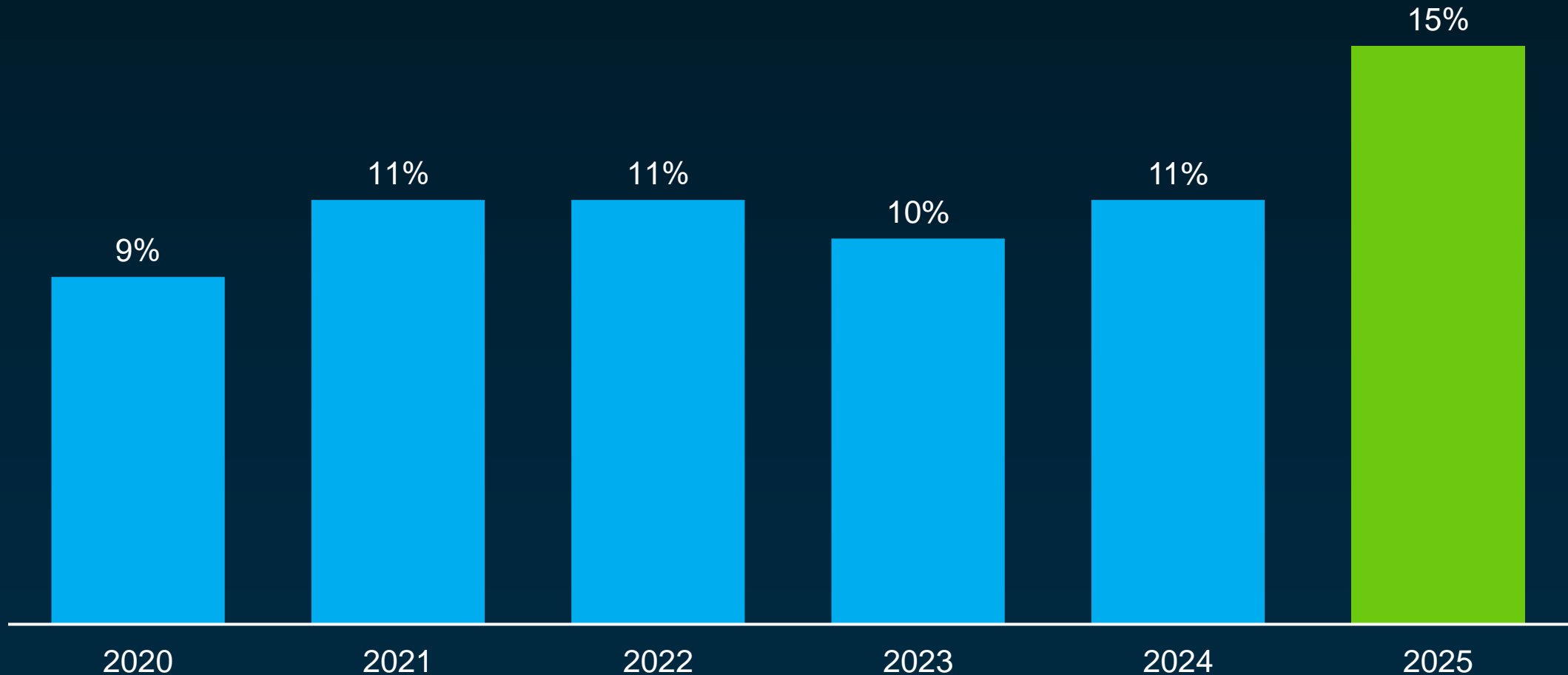
**. . . ARM products today are different from many of the products issued in the mid-2000s.** Before 2008, lenders often approved ARMs based on borrowers' ability to pay the initial lower interest rates. And sometimes they didn't even check that (remember Ninja loans). Today, adjustable-rate borrowers 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 [!\[\]\(ade0d208c4c390ddb1e4e8e15fd95186\_img.jpg\)](#)





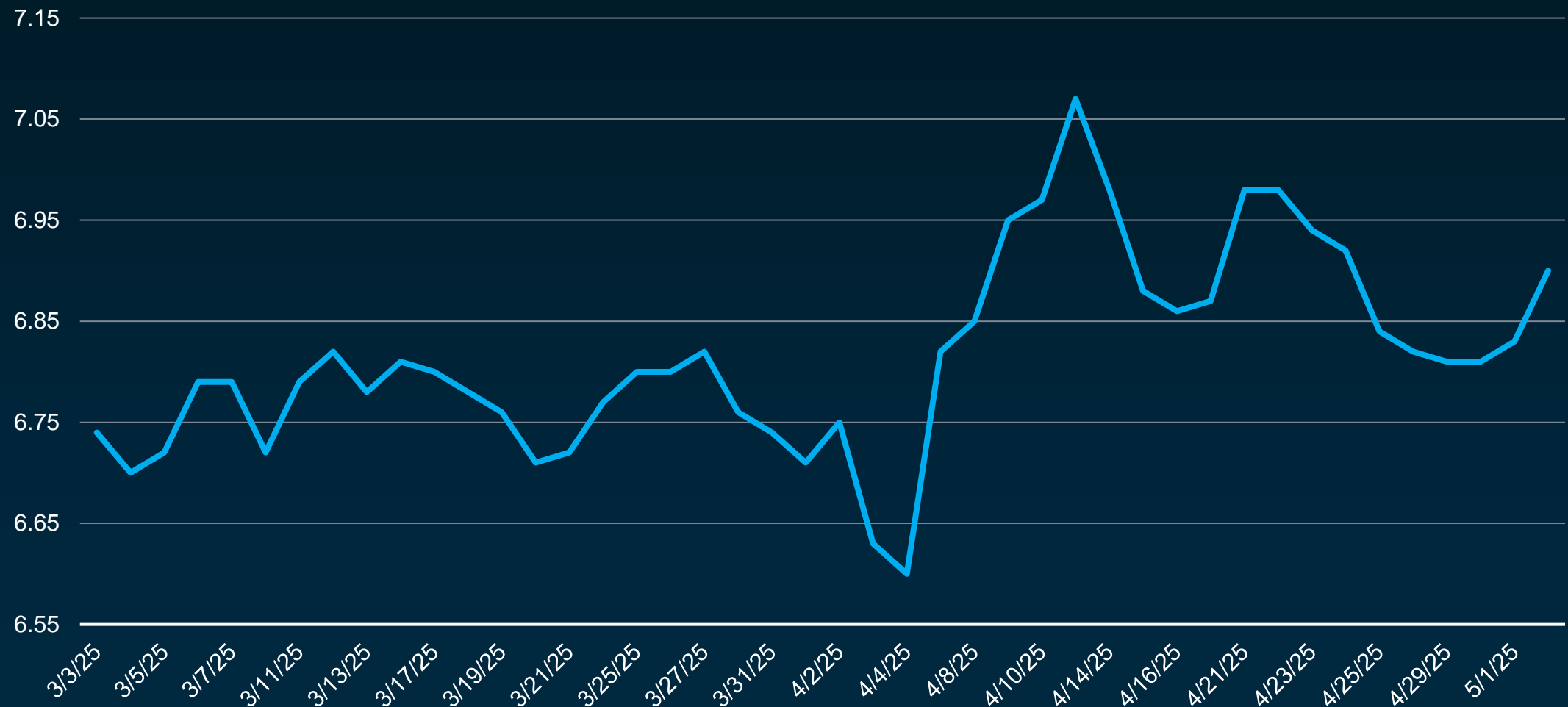
# State of the Economy

- Rates are Still Volatile
- Inflation has Declined
- Unemployment is Low



# Stability in March, Volatility in April

30-Year Fixed Mortgage Rate





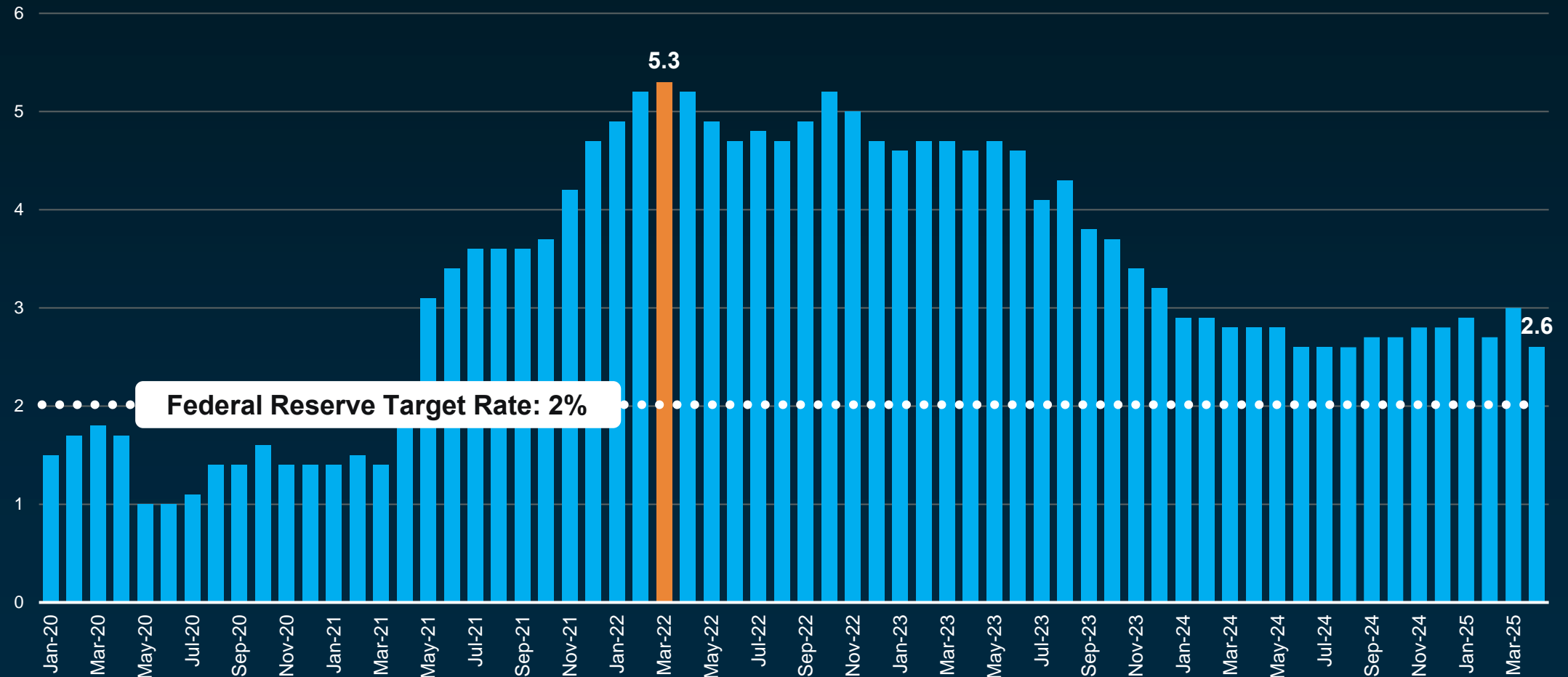
As that great Chicagoan Ferris Bueller once noted,  
'Life moves pretty fast.' **For the time being, we  
are well positioned to wait for greater clarity.**

**Jerome Powell**  
Chair, Federal Reserve



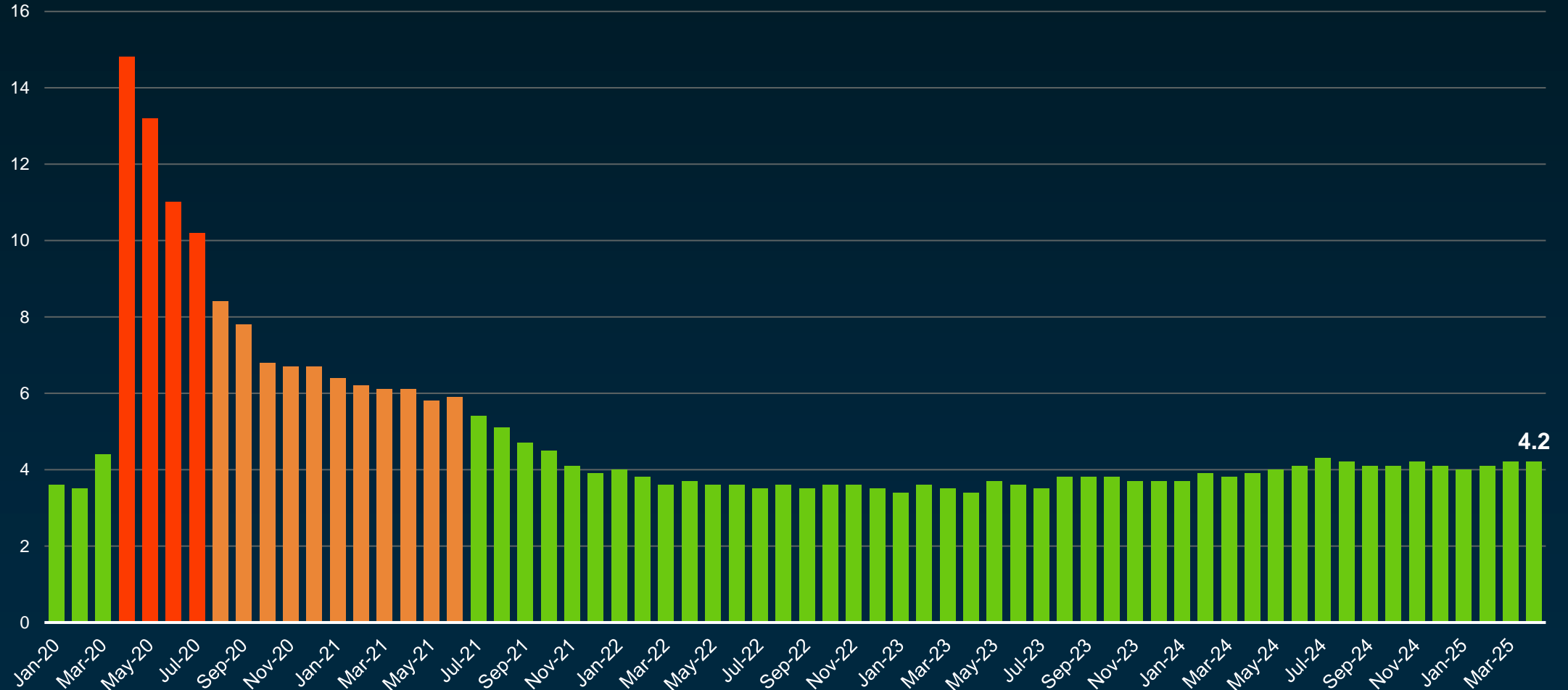
# Inflation Easing, But Remains Elevated

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



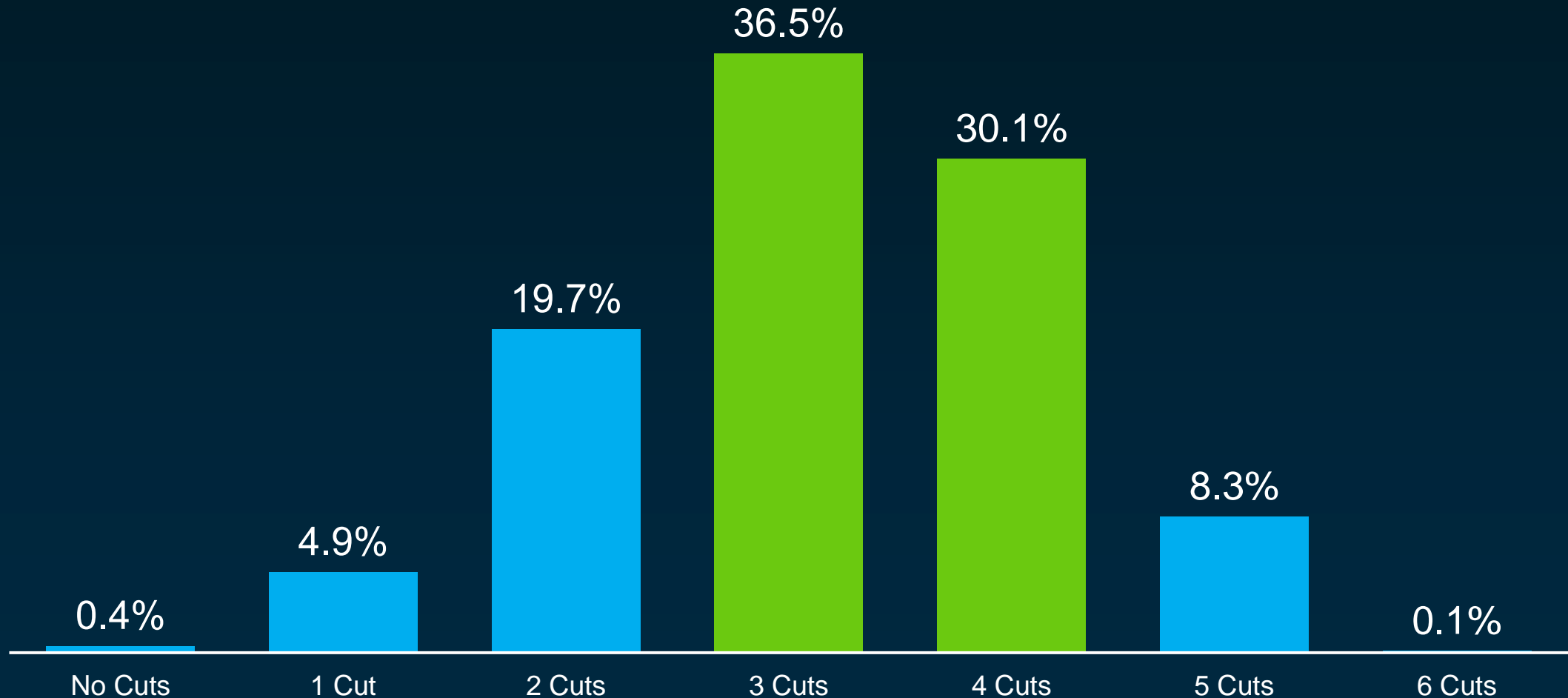
# Unemployment Remains Steady

Unemployment Rate Was Unchanged at 4.2% in April (Seasonally Adjusted)



# Expect 3 or 4 Federal Funds Rate Cuts This Year

Cut Probabilities for 2025 (as of 5/2)



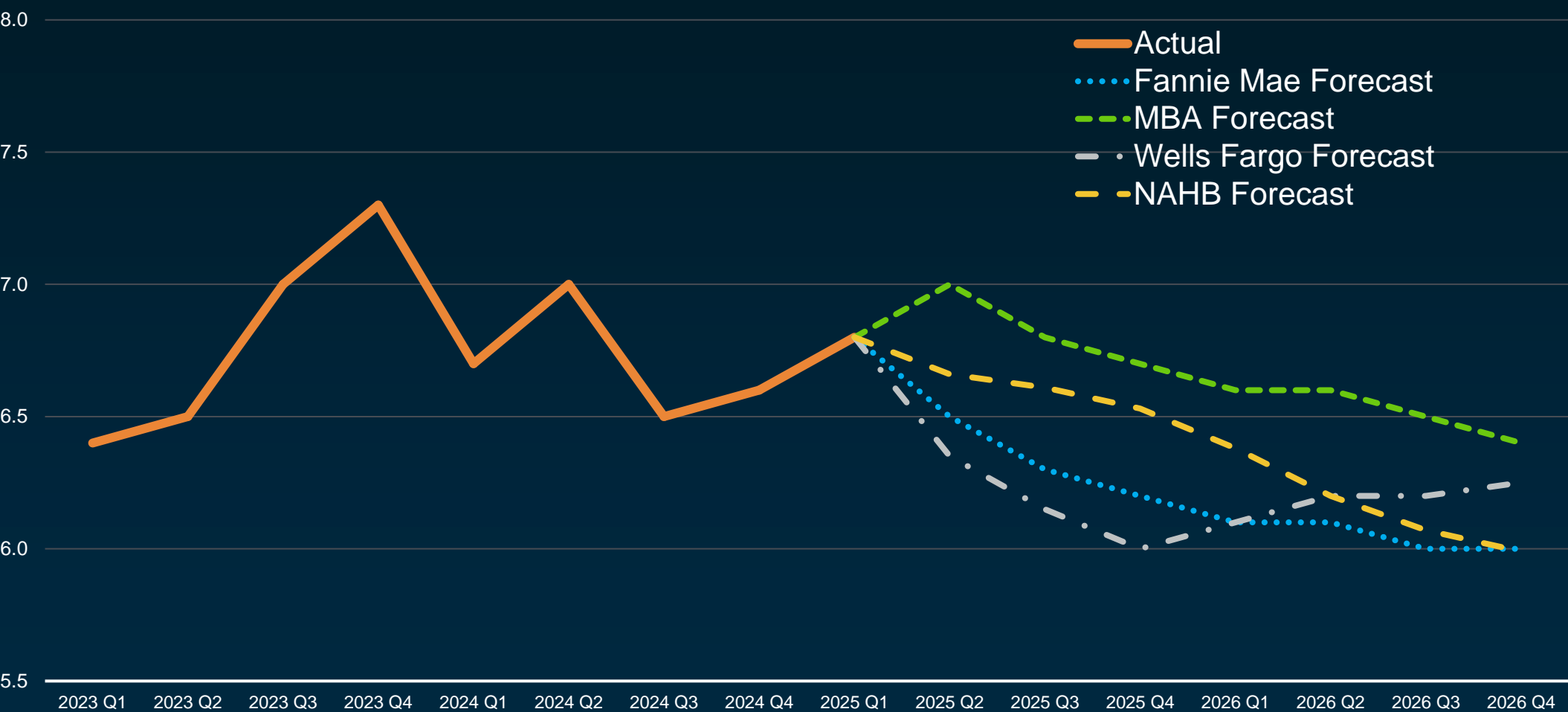
# Mortgage Rate Projections

30-Year Fixed Rate, As of 5/2/2025

Quarter	Fannie Mae	MBA	NAHB	Wells Fargo	Average of All Four
2025 Q2	6.50%	7.00%	6.66%	6.35%	6.63%
2025 Q3	6.30%	6.80%	6.61%	6.15%	6.47%
2025 Q4	6.20%	6.70%	6.53%	6.00%	6.36%

# Mortgage Rates and Projections

30-Year Fixed Rate, As of 5/2/2025







A meaningful decline in mortgage rates would help both demand and supply – demand by boosting affordability, and supply by lessening the power of the mortgage rate lock-in effect.

**Lawrence Yun**  
Chief Economist, NAR



Even in an economic recession, generally home sales can rise if the mortgage rate declines.

**Lawrence Yun**  
Chief Economist, NAR

# Crack the Mortgage Rate Code

Click Picture  
to  
Learn More



Know the WHY &  
SAVE



Most agents **know**  
what's happening.

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

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





# Real Estate Insider



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