



Monthly Market Report

June 2025

Presented by Pam Sawyer ~ Realtor: Metro Detroit Home Experts



When Will Mortgage Rates Drop

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



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.

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

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Do You Know Your Home Purchasing Power?

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Crack the Mortgage Rate Code

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Know the WHY &
SAVE



Housing Market 2025

- Home Inventory



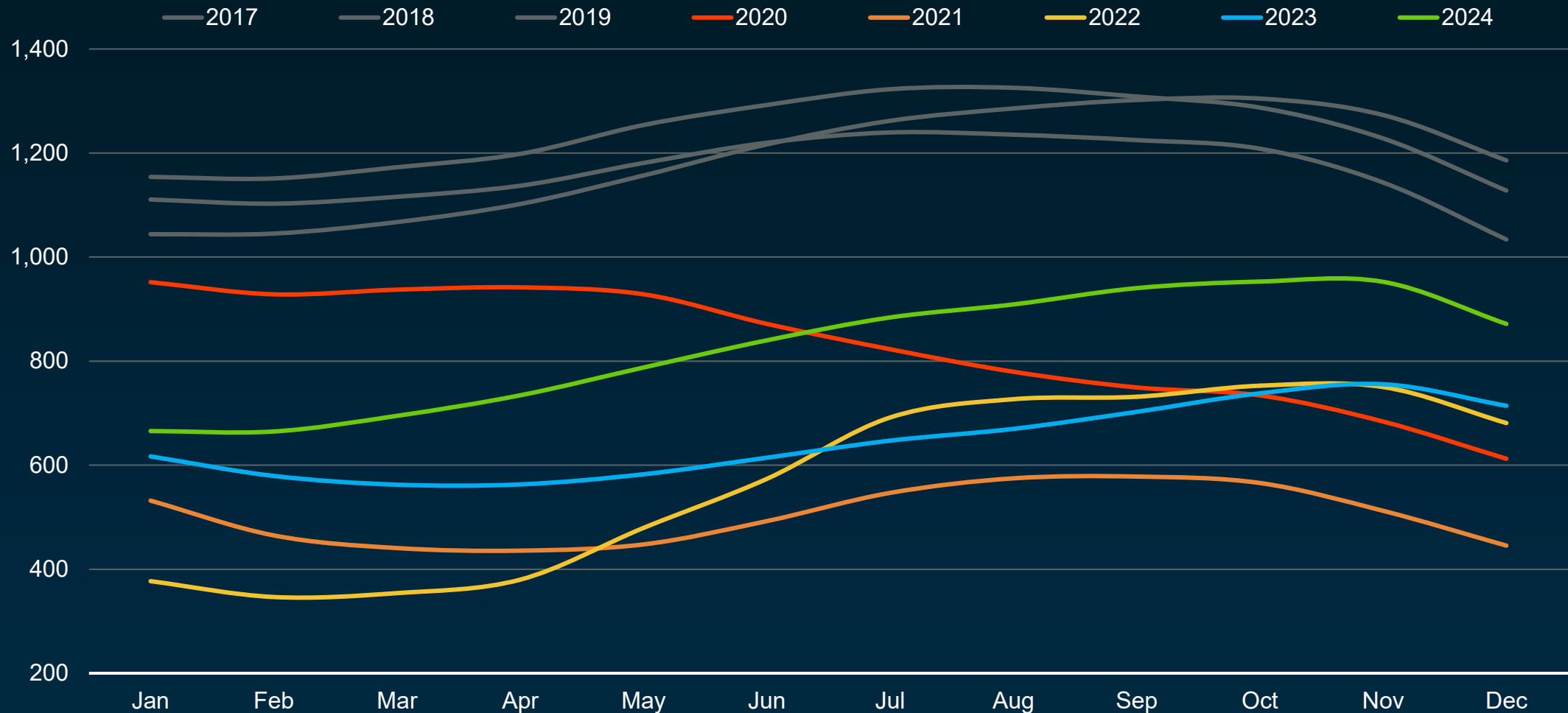


The number of homes for sale is rising in many markets, giving shoppers more choices than they've had in years. Sellers are becoming more flexible on pricing, underscored by the price reductions we're seeing, and while higher mortgage rates are certainly weighing on demand, **the silver lining is that the market is starting to rebalance. This could create opportunities for buyers who are prepared.**

Danielle Hale
Chief Economist, Realtor.com

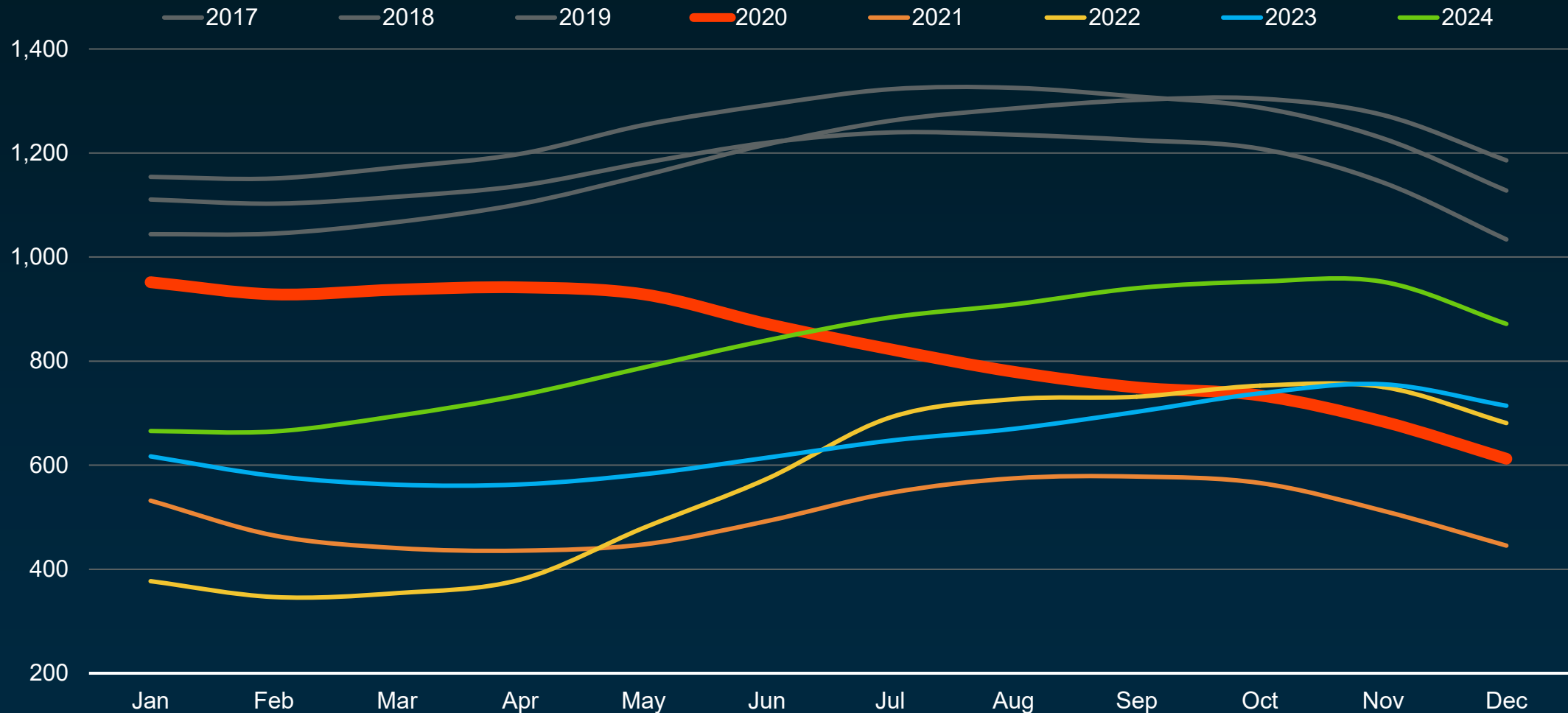
Inventory Topped 1 Million for the 1st Time since Winter 2019

Active Monthly Listings Count, in Thousands



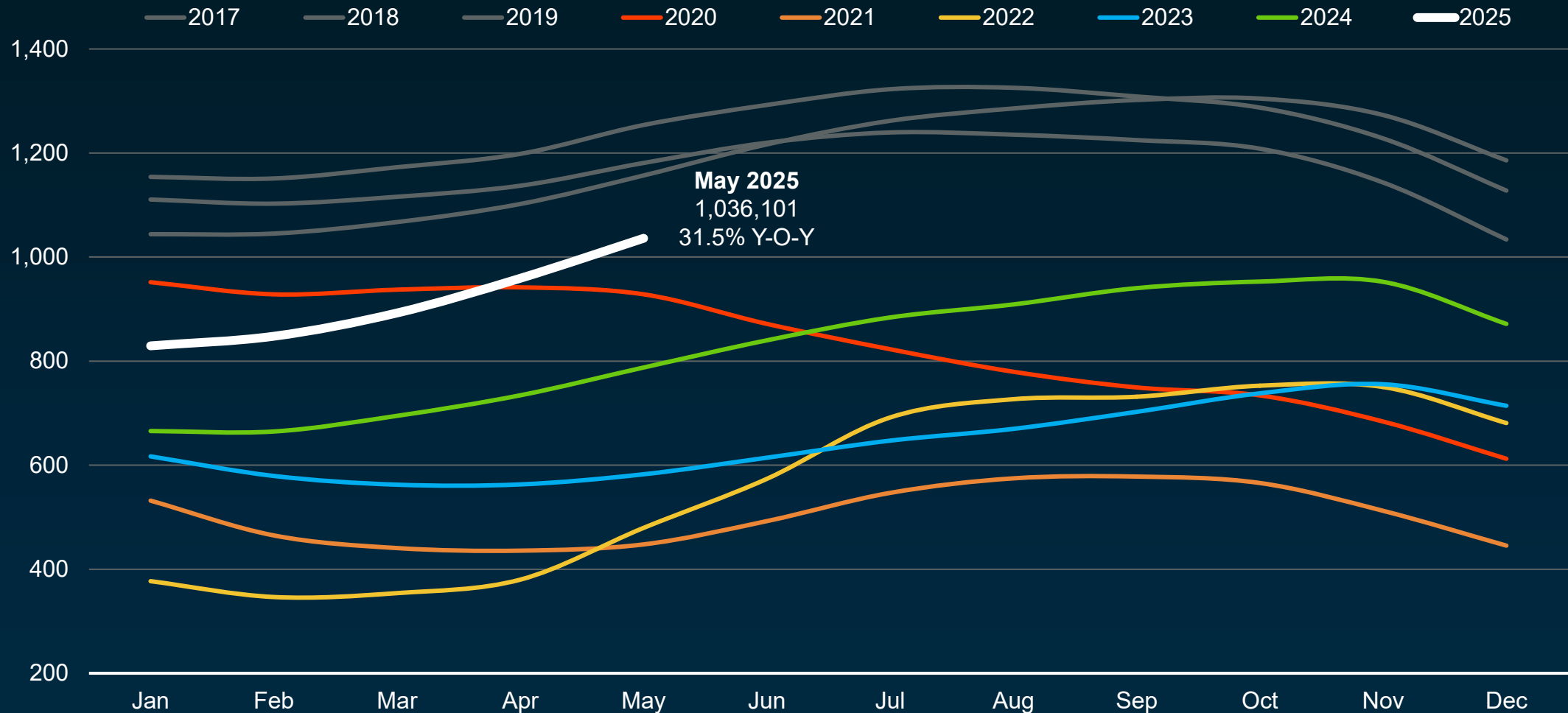
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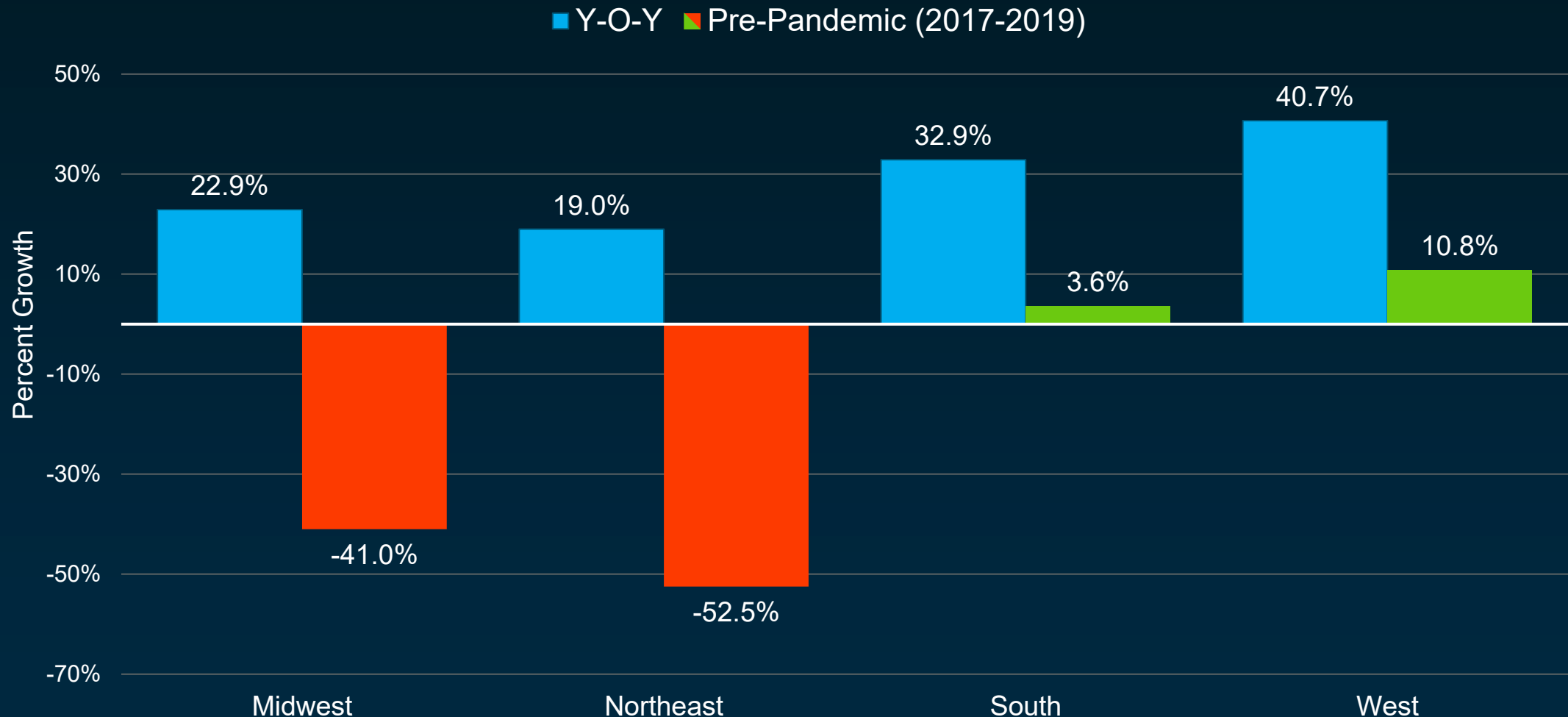
Inventory Topped 1 Million for the 1st Time since Winter 2019

Active Monthly Listings Count, in Thousands



Where Housing Inventory Is Growing the Fastest

Compared to Pre-Pandemic Norms, Inventory in the West and South Has Effectively Recovered



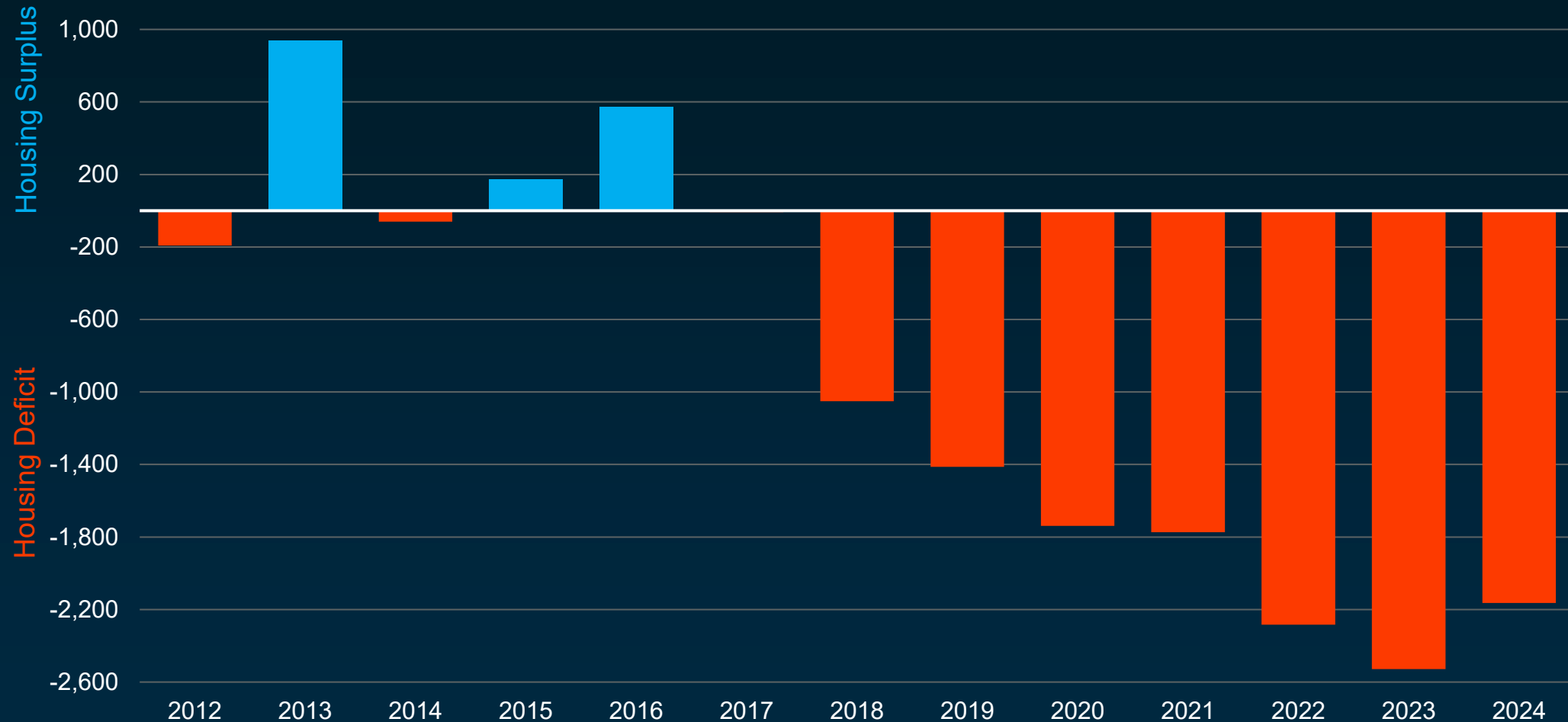


The increase in inventory is also promising and supports long-term stability in the housing market. . . As wages rise and households are formed, such as through marriage and bringing in dual incomes, **this influx of inventory returning to normal levels provides an optimistic outlook.**

Logan Mohtashami
Lead Analyst, HousingWire

America's Housing Deficit

Cumulative Housing Deficit or Surplus Since 2012, in Thousands



Macomb County Home Price and Trends

Local Market Update – May 2025

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

Single Family Residential	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	1,107	1,211	+ 9.4%	4,267	4,640	+ 8.7%
Pending Sales	804	866	+ 7.7%	3,395	3,407	+ 0.4%
Closed Sales	727	743	+ 2.2%	3,083	3,034	- 1.6%
Days on Market Until Sale	33	28	- 15.2%	41	36	- 12.2%
Median Sales Price*	\$270,000	\$290,000	+ 7.4%	\$260,000	\$275,000	+ 5.8%
Average Sales Price*	\$322,052	\$322,809	+ 0.2%	\$301,197	\$311,987	+ 3.6%
Percent of List Price Received*	101.5%	100.2%	- 1.3%	100.3%	99.4%	- 0.9%
Inventory of Homes for Sale	1,193	1,447	+ 21.3%	—	—	—
Months Supply of Inventory	1.7	2.1	+ 23.5%	—	—	—

Condominium	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	327	307	- 6.1%	1,195	1,238	+ 3.6%
Pending Sales	237	221	- 6.8%	1,012	967	- 4.4%
Closed Sales	227	201	- 11.5%	889	868	- 2.4%
Days on Market Until Sale	29	32	+ 10.3%	36	37	+ 2.8%
Median Sales Price*	\$210,000	\$226,000	+ 7.6%	\$209,500	\$224,500	+ 7.2%
Average Sales Price*	\$218,710	\$235,862	+ 7.8%	\$218,148	\$233,000	+ 6.8%
Percent of List Price Received*	100.5%	99.3%	- 1.2%	99.5%	98.6%	- 0.9%
Inventory of Homes for Sale	292	348	+ 19.2%	—	—	—
Months Supply of Inventory	1.5	1.8	+ 20.0%	—	—	—

* 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.

Oakland County Home Price and Trends

Local Market Update – May 2025

A Research Tool Provided by the Michigan Regional Information Center



Oakland County

Single Family Residential	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	1,819	1,970	+ 8.3%	6,543	6,897	+ 5.4%
Pending Sales	1,196	1,231	+ 2.9%	4,990	4,788	- 4.0%
Closed Sales	1,202	1,120	- 6.8%	4,568	4,218	- 7.7%
Days on Market Until Sale	34	25	- 26.5%	42	33	- 21.4%
Median Sales Price*	\$399,250	\$417,000	+ 4.4%	\$360,400	\$380,000	+ 5.4%
Average Sales Price*	\$493,495	\$499,830	+ 1.3%	\$456,788	\$474,370	+ 3.8%
Percent of List Price Received*	101.8%	101.1%	- 0.7%	100.5%	100.0%	- 0.5%
Inventory of Homes for Sale	1,931	2,188	+ 13.3%	—	—	—
Months Supply of Inventory	1.9	2.2	+ 15.8%	—	—	—

Condominium	May			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	382	397	+ 3.9%	1,626	1,759	+ 8.2%
Pending Sales	276	282	+ 2.2%	1,295	1,218	- 5.9%
Closed Sales	310	304	- 1.9%	1,224	1,120	- 8.5%
Days on Market Until Sale	31	38	+ 22.6%	39	40	+ 2.6%
Median Sales Price*	\$285,000	\$271,000	- 4.9%	\$270,000	\$275,000	+ 1.9%
Average Sales Price*	\$321,014	\$312,019	- 2.8%	\$299,001	\$313,700	+ 4.9%
Percent of List Price Received*	100.3%	99.2%	- 1.1%	99.4%	98.8%	- 0.6%
Inventory of Homes for Sale	444	596	+ 34.2%	—	—	—
Months Supply of Inventory	1.8	2.4	+ 33.3%	—	—	—

Inventory ~ Month Supply of Homes



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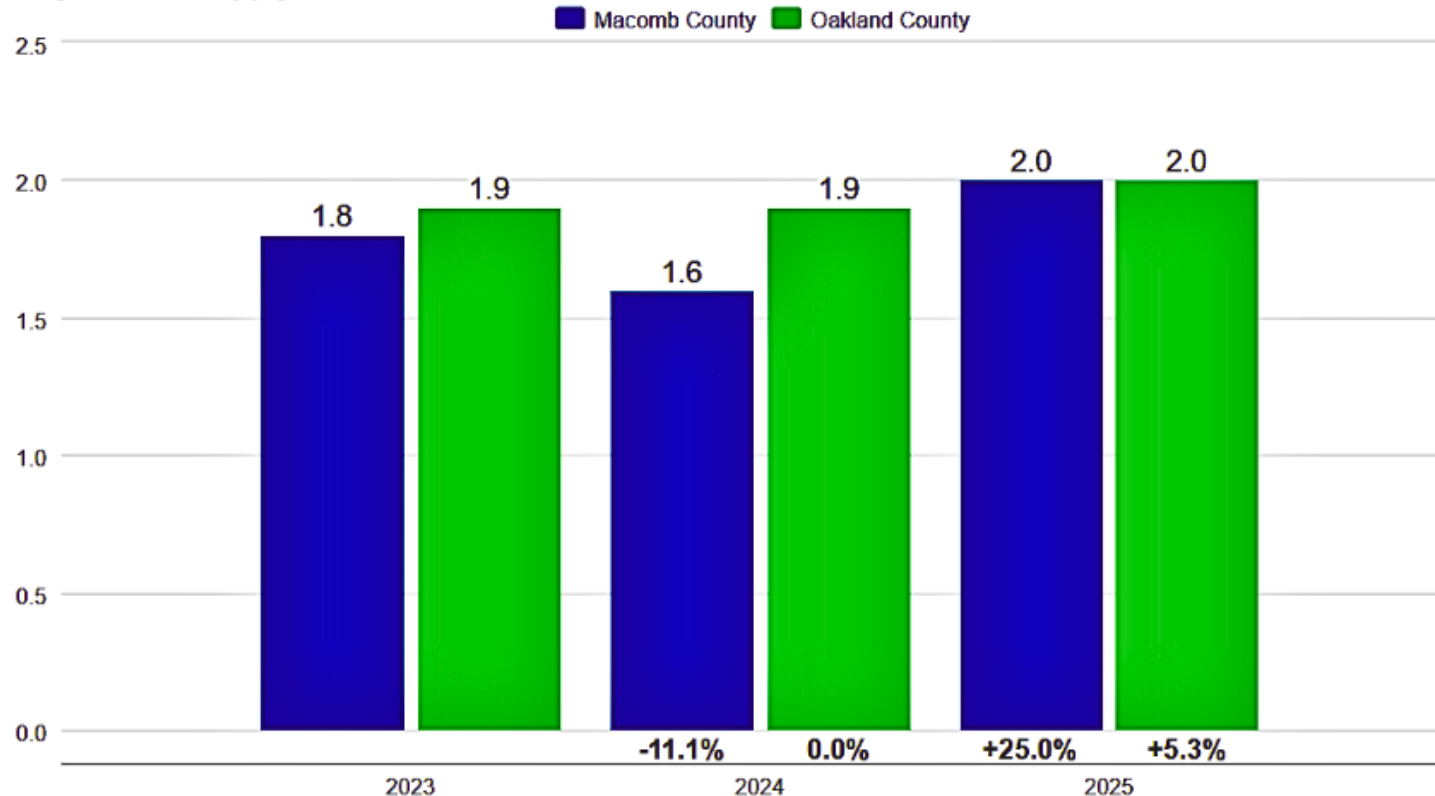
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May Months Supply of Homes for Sale



Macomb County & Oakland County

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

Days on Market ~ Median



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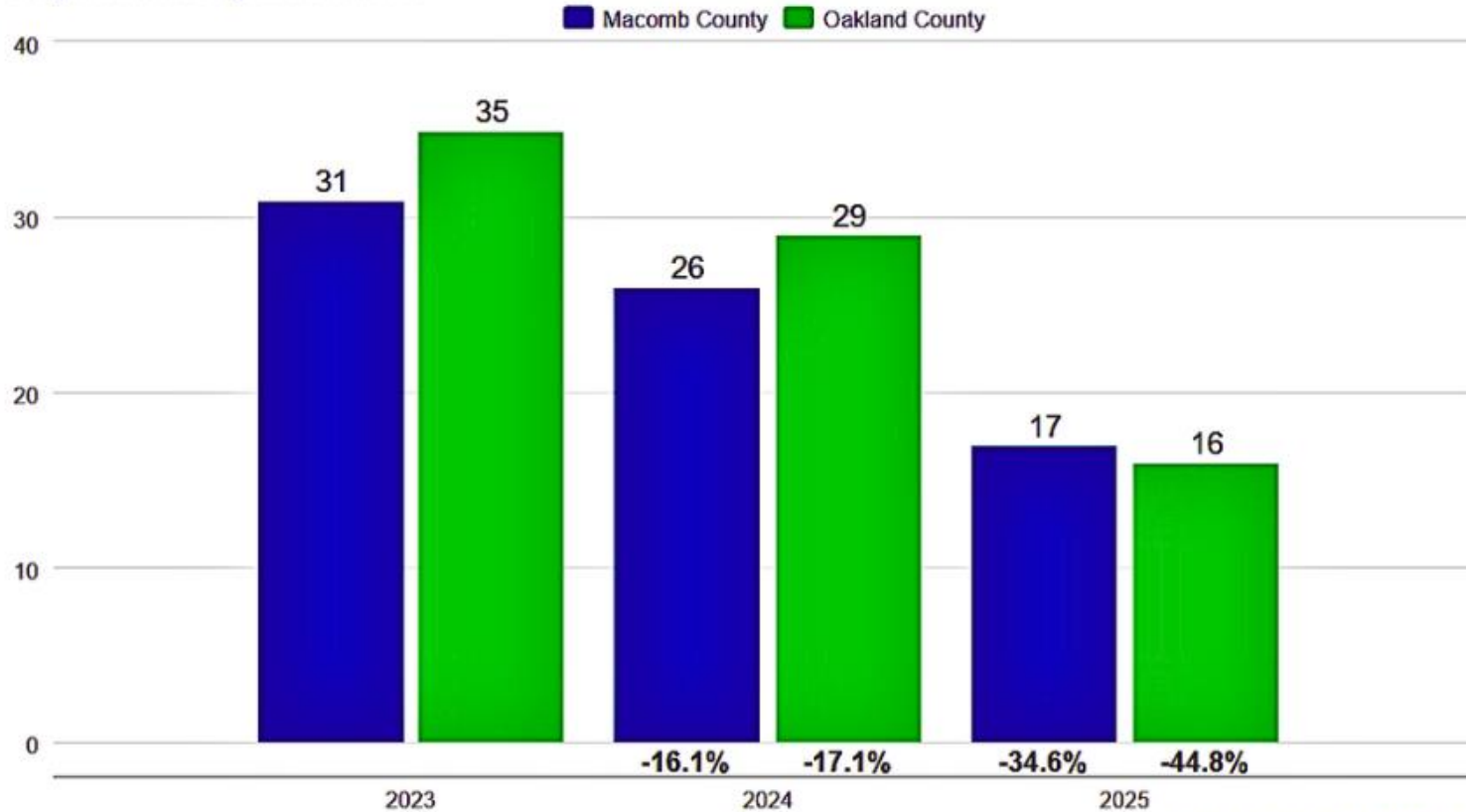
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May Median Days on Market



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Homes for Sale



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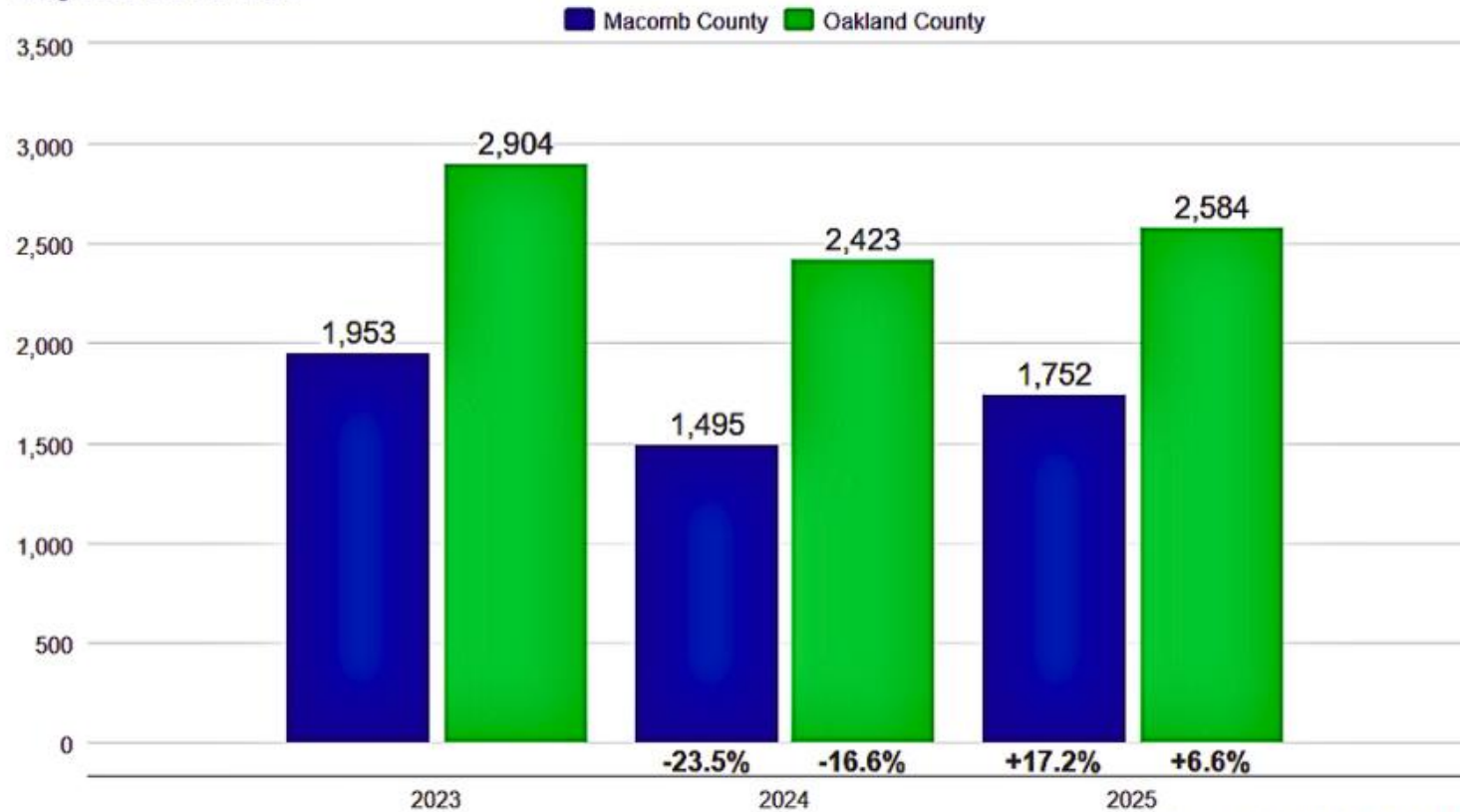
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May Homes for Sale



Macomb County & Oakland County

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Showings to Pending



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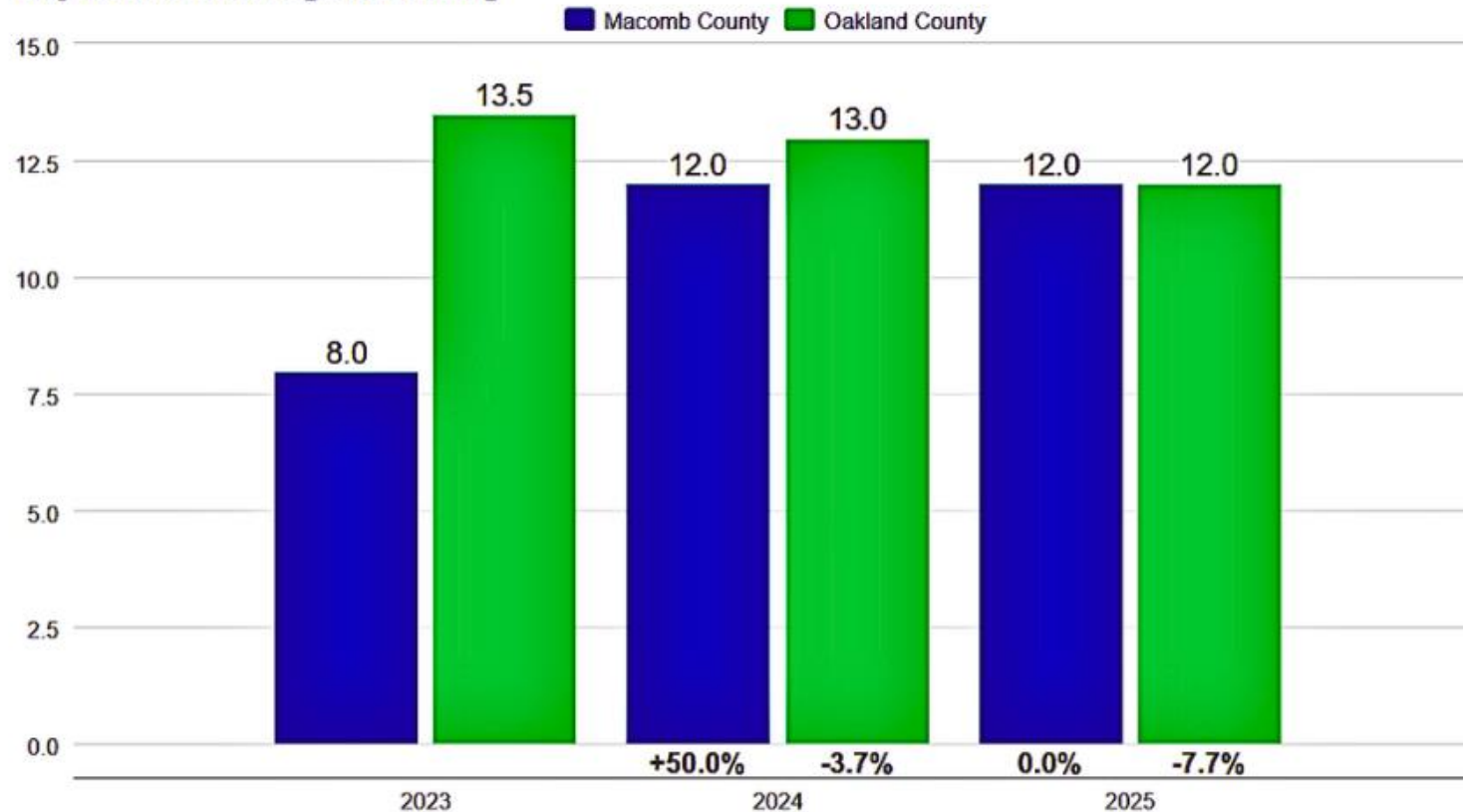
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May Median Showings to Pending



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Metro Detroit Home Prices by City



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At a 2024 new home construction rate, it would take **7.5 years to close the housing gap.**

Realtor.com

Housing Market 2025

- Home Prices



8 in 10 Potential Home Sellers Think They Will Get Their Asking Price or More

I'll get more than my asking price

35%

I'll get my asking price

46%

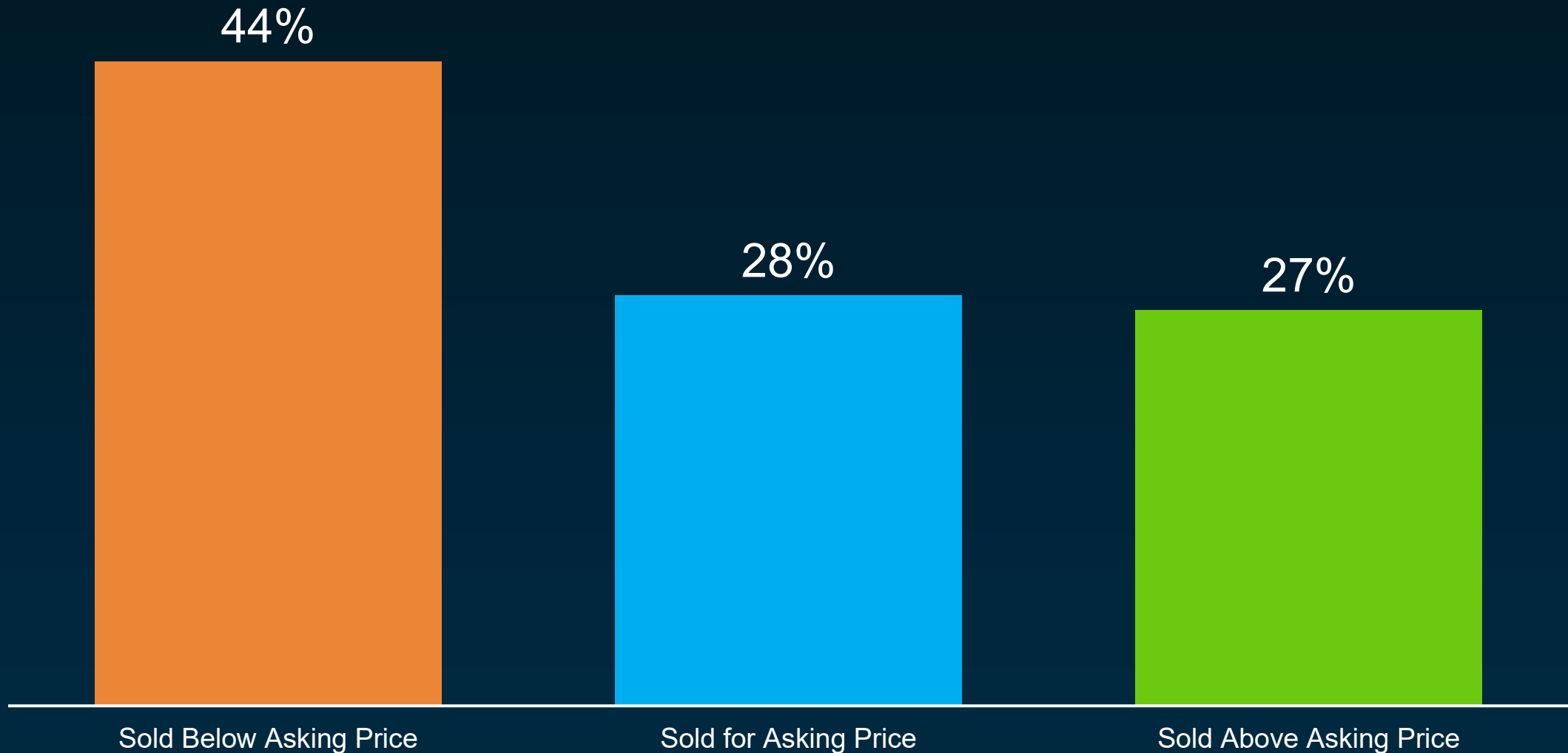
I'll get less than my asking price

13%

I don't know

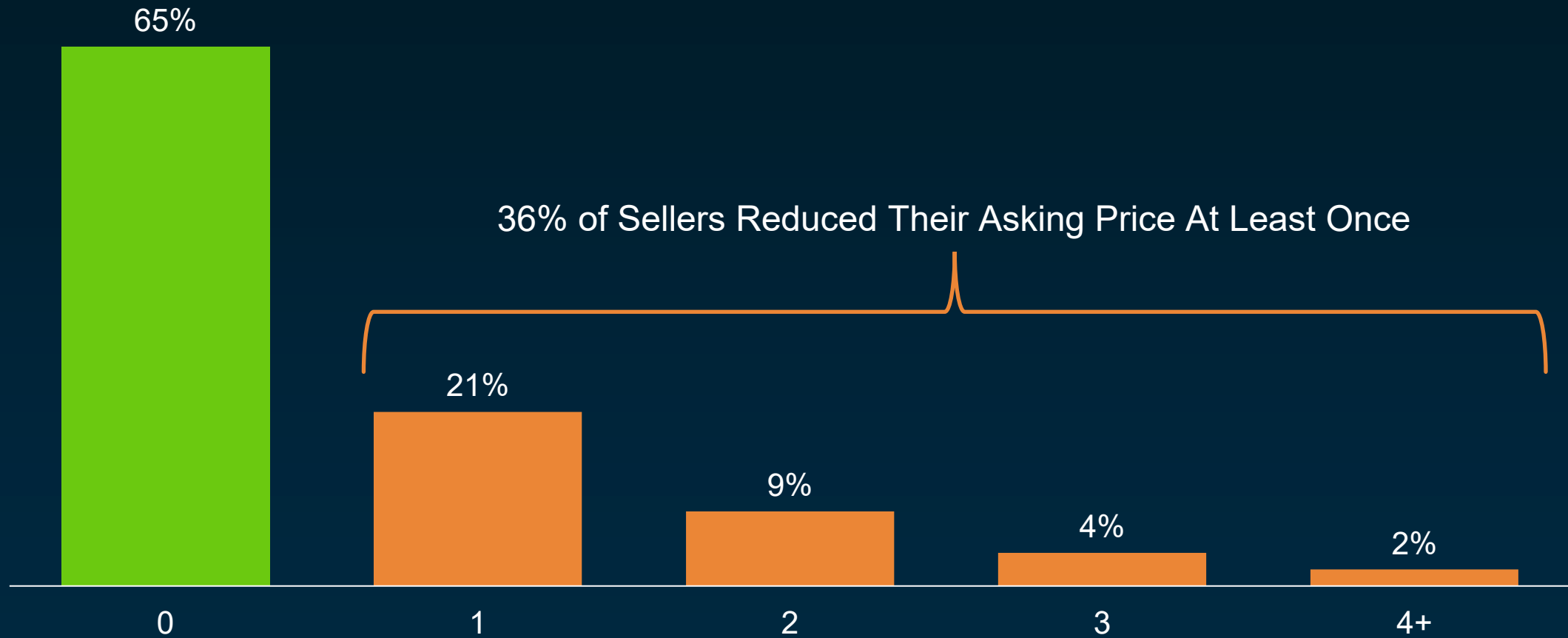
5%

4 in 10 Sellers Sold for Less Than Their Asking Price



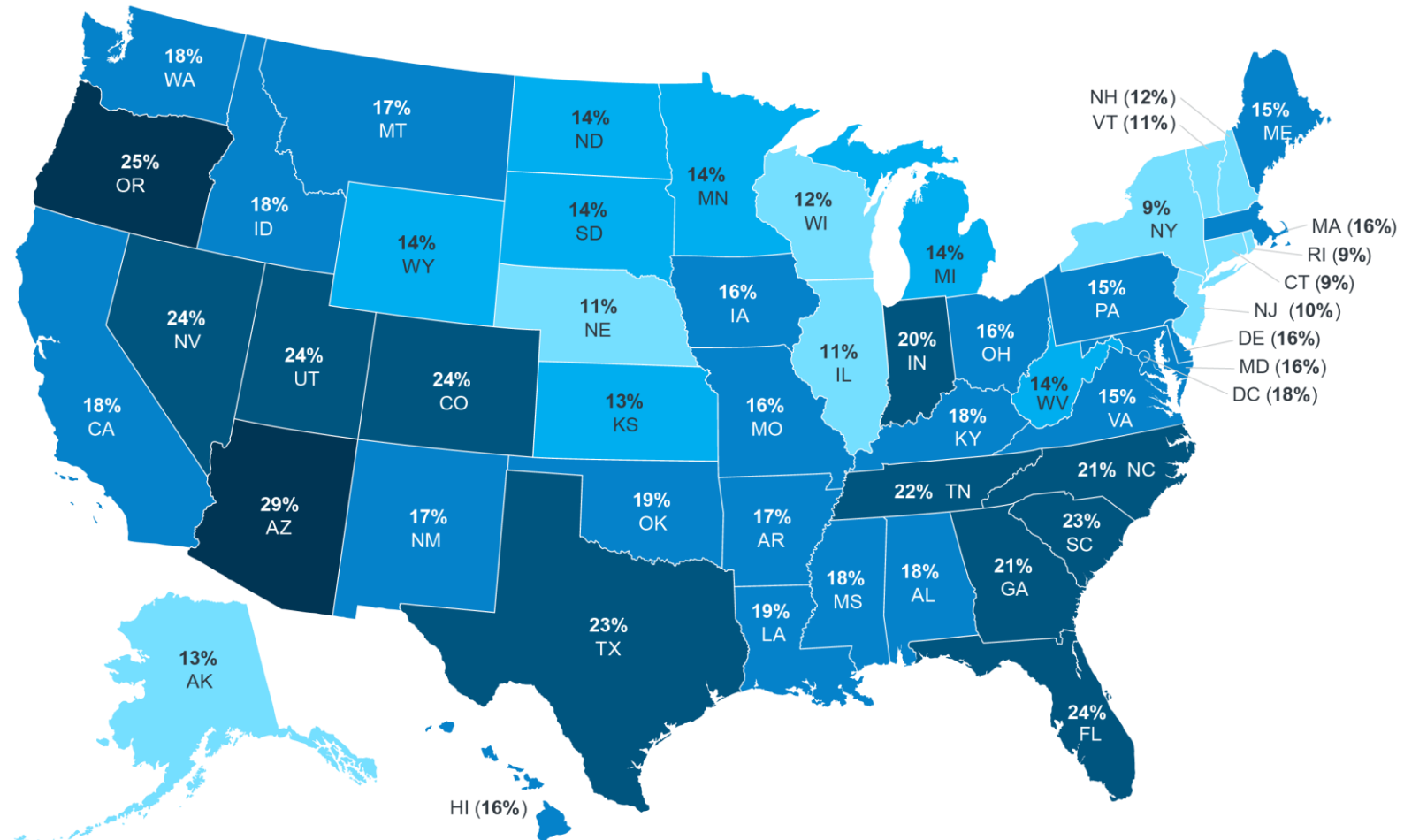
One Third of Sellers Had To Reduce Their Asking Price

Percent of Sellers by Number of Price Reductions



Price Reductions Surge as Sellers Overestimate The Market

Share of Listings With A Price Reduction, May 2025





The rising share of price reductions suggests that a lot of **sellers are anchored to prices that aren't realistic in today's housing market.** Today's sellers would be wise to listen to feedback they are getting from the market.

Danielle Hale
Chief Economist, Realtor.com

Home Pricing Disconnect Between Buyers' & Seller's



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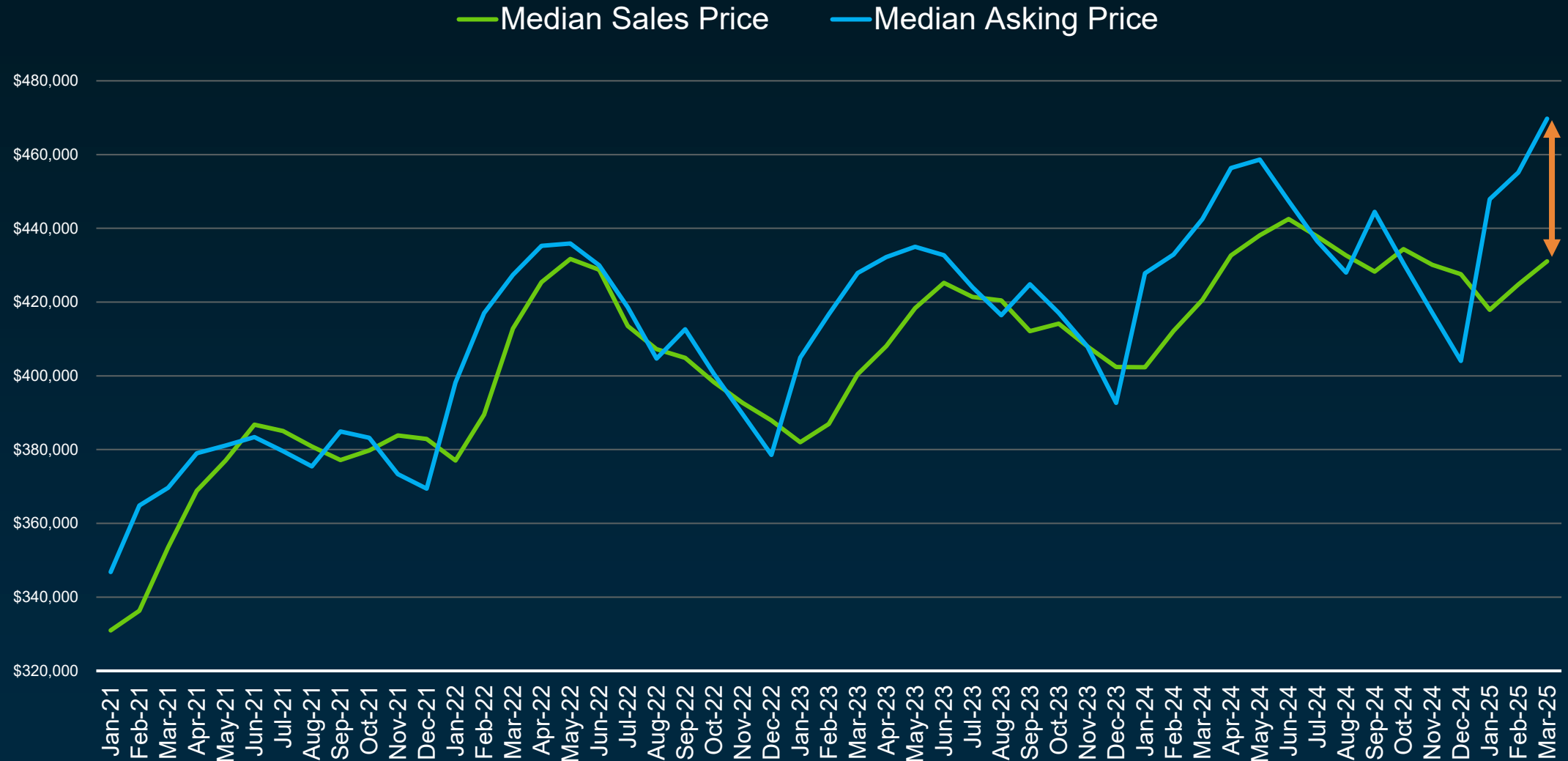
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Sellers are pricing high based on comps from the past rather than current demand. Today, list-price growth is accelerating while sale-price growth is decelerating. Back in 2020, both were accelerating.

Redfin

Sellers Want More Than Buyers Are Willing To Pay



Macomb and Oakland County Median Sale Price



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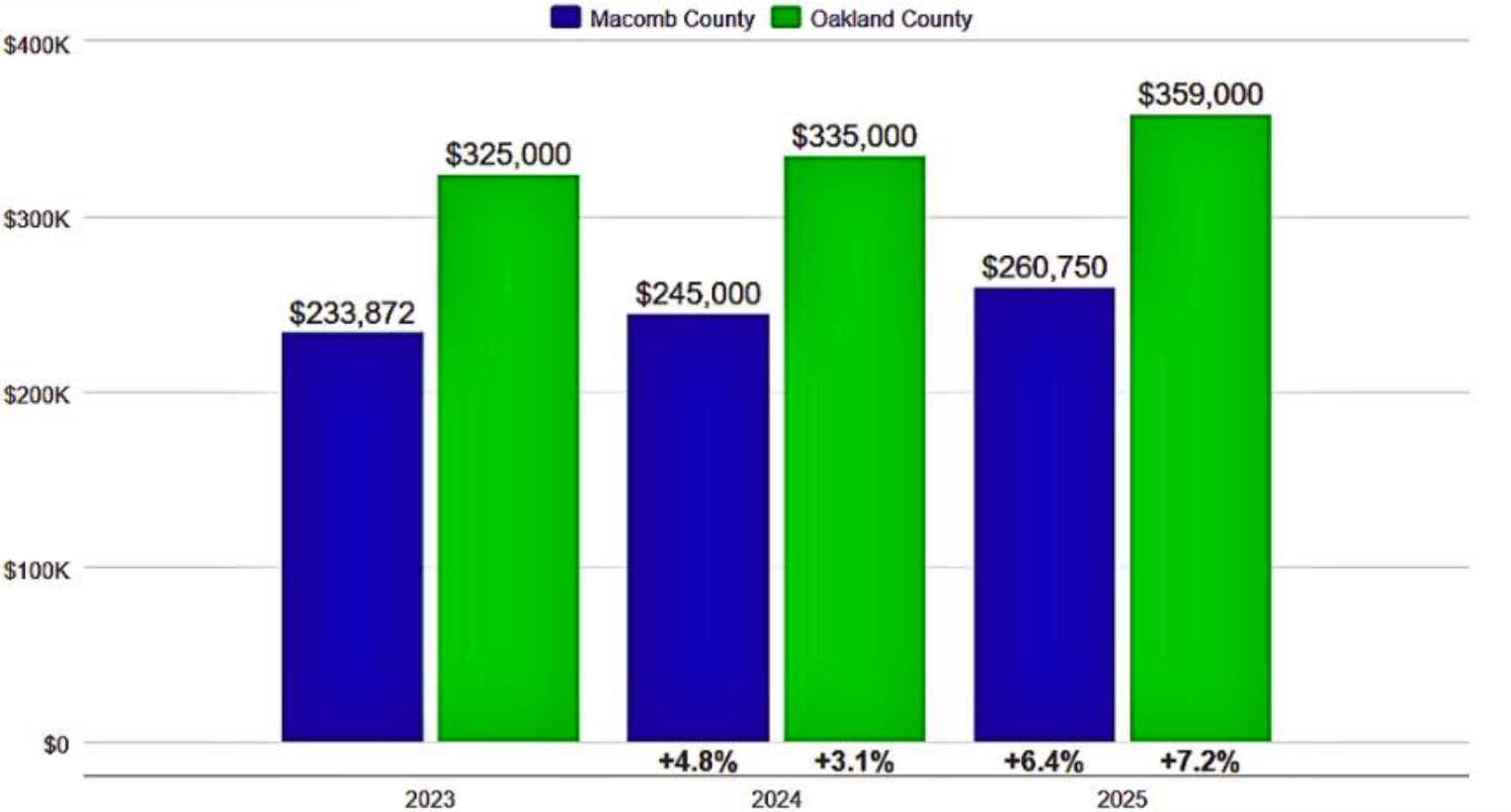


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May Median Sales Price



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Macomb and Oakland County Average Sale Price



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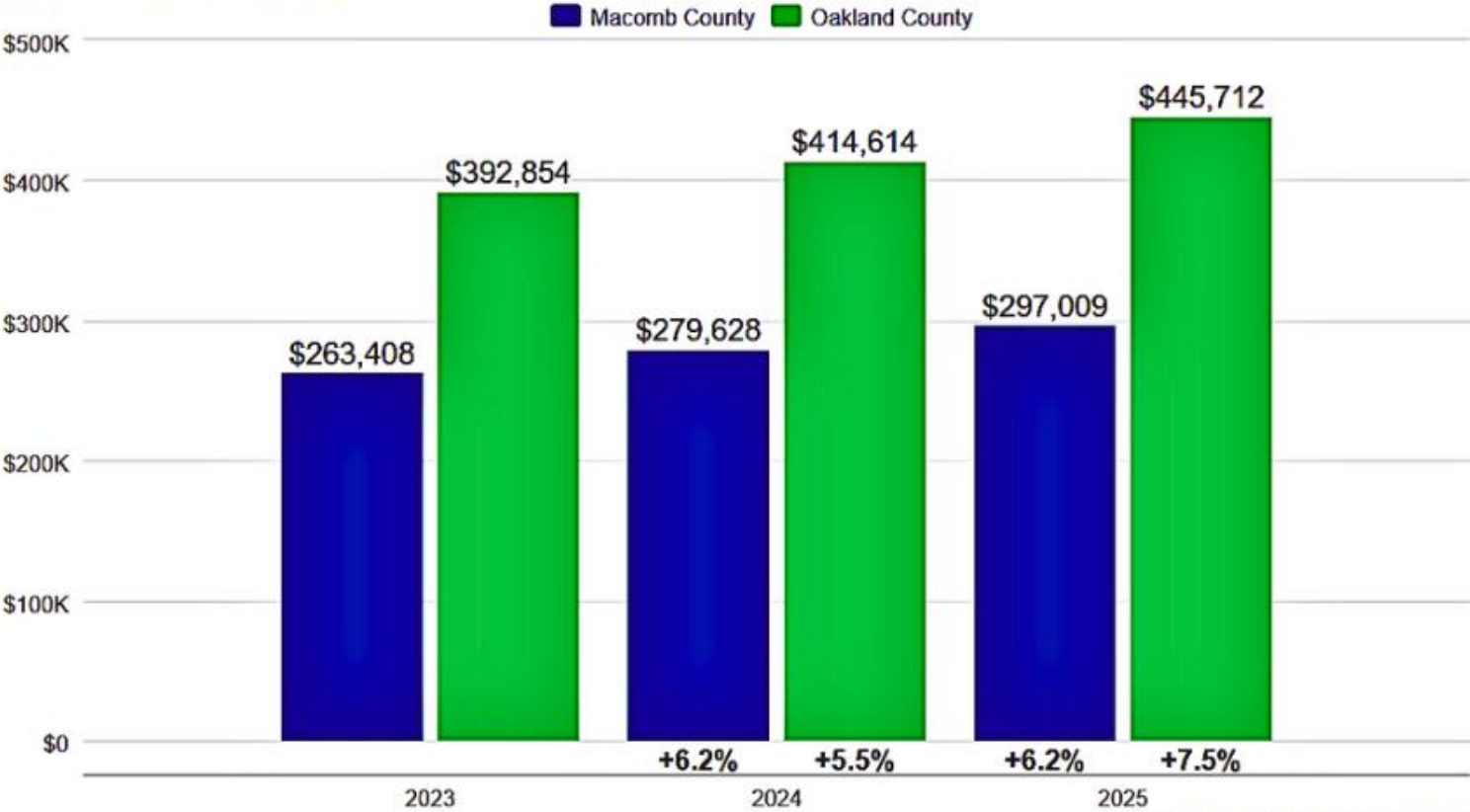


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May Average Sales Price



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When buyers and sellers are on different planets, one side eventually has to give in, and it's looking like it's going to be sellers this time. Rising inventory, price drops and seller concessions indicate this is already starting to happen, and sale-price growth will likely continue to slow as a result.

Elijah de la Campa
Senior Economist, Redfin

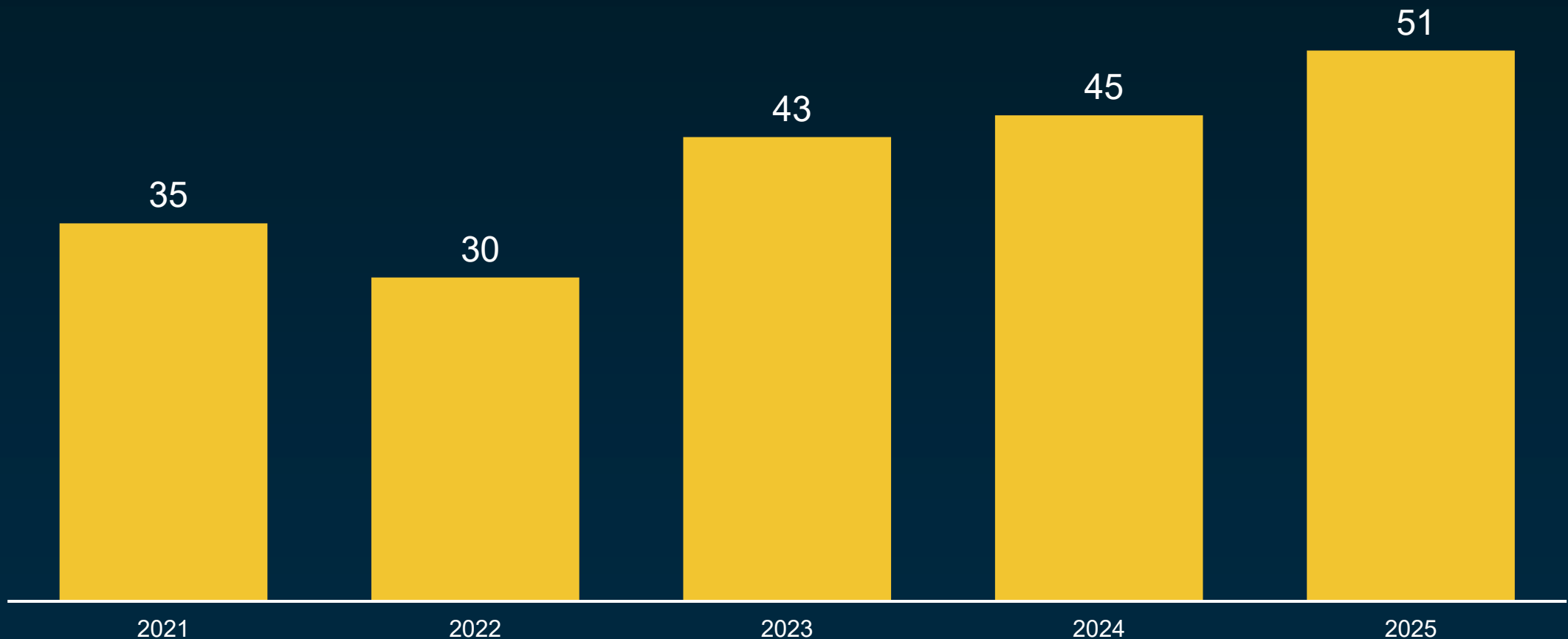
Housing Market 2025

- Home Didn't Sell ~
Know What?



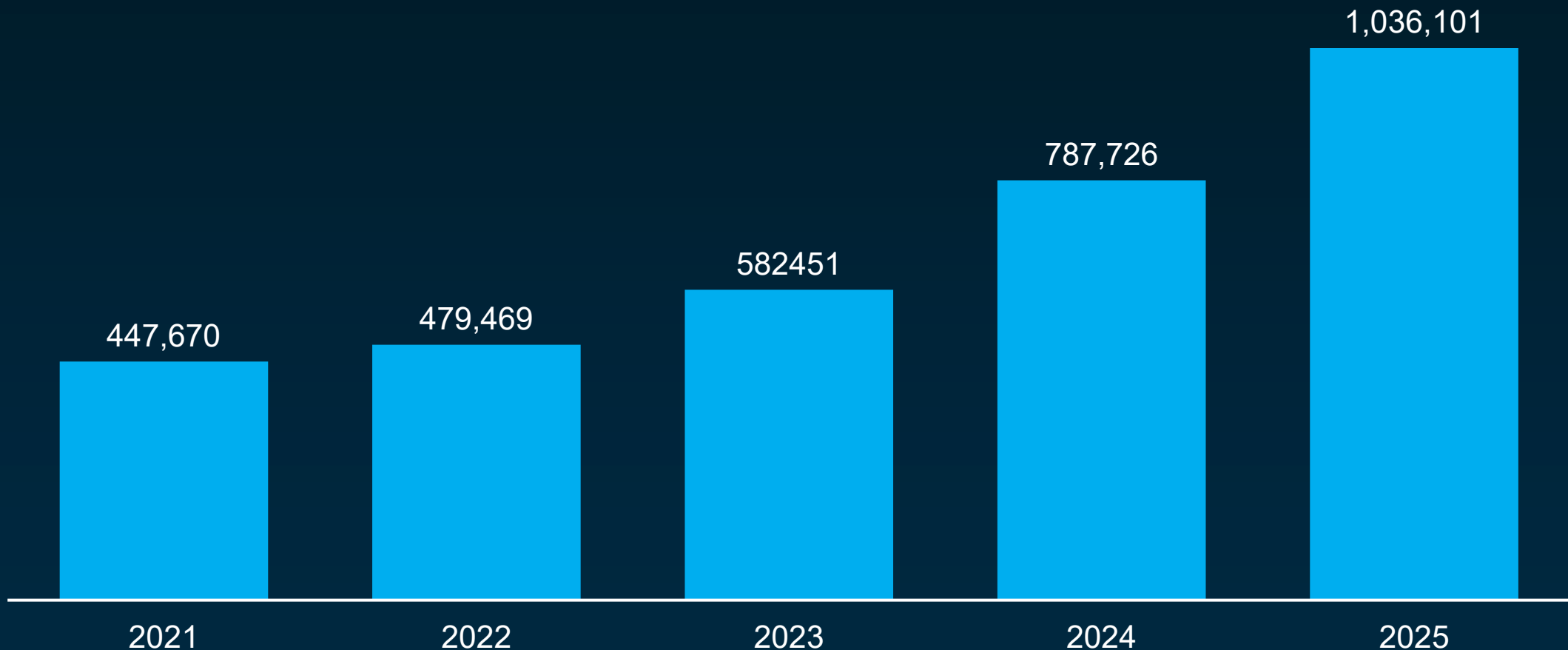
Days on Market Has Risen Since 2021

Median Days on the Market, May of Each Year



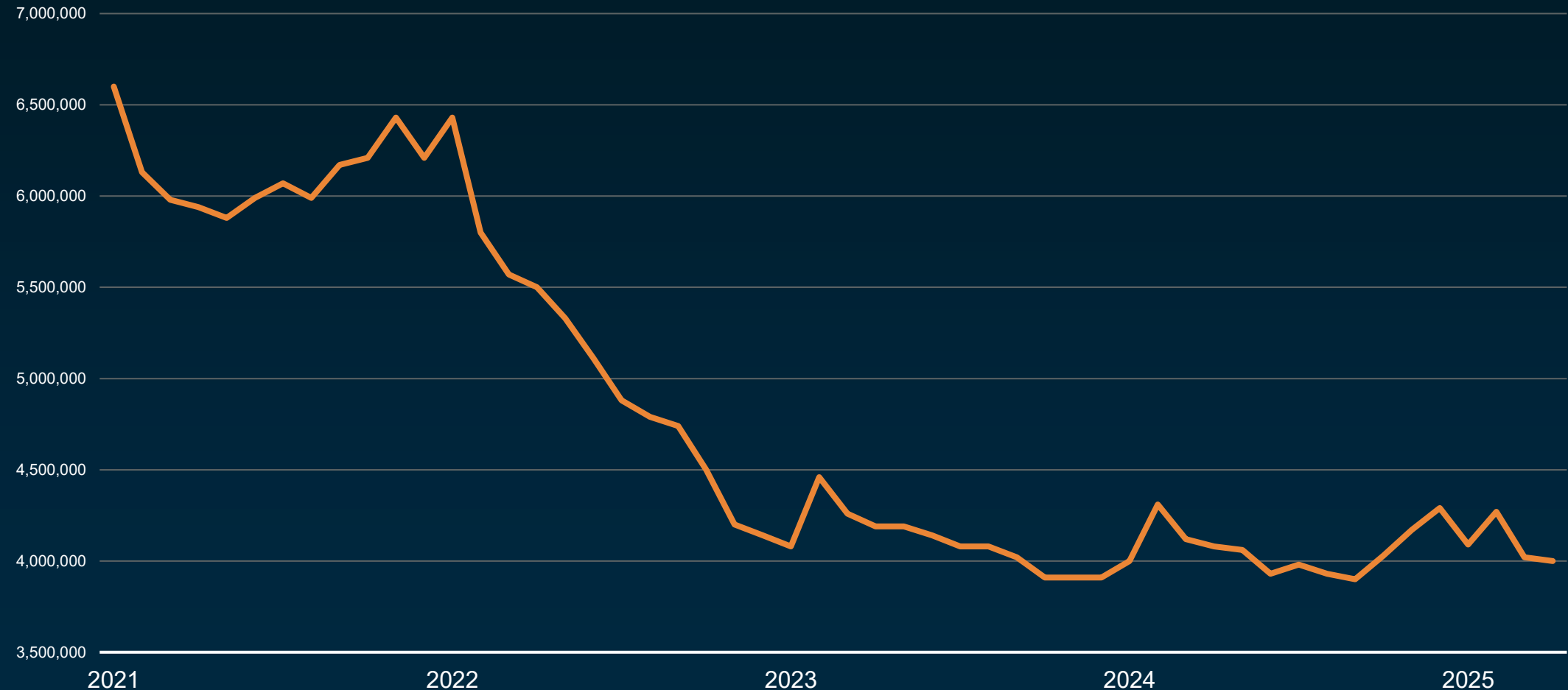
Inventory Has Risen Since 2021

Active Listing Count, May of Each Year



Existing Home Sales Are Down

Seasonally Adjusted Annual Rate of Existing Home Sales Since 2021



Days on Market



Inventory



Sales



Expired Listings

Days on Market ~ Median



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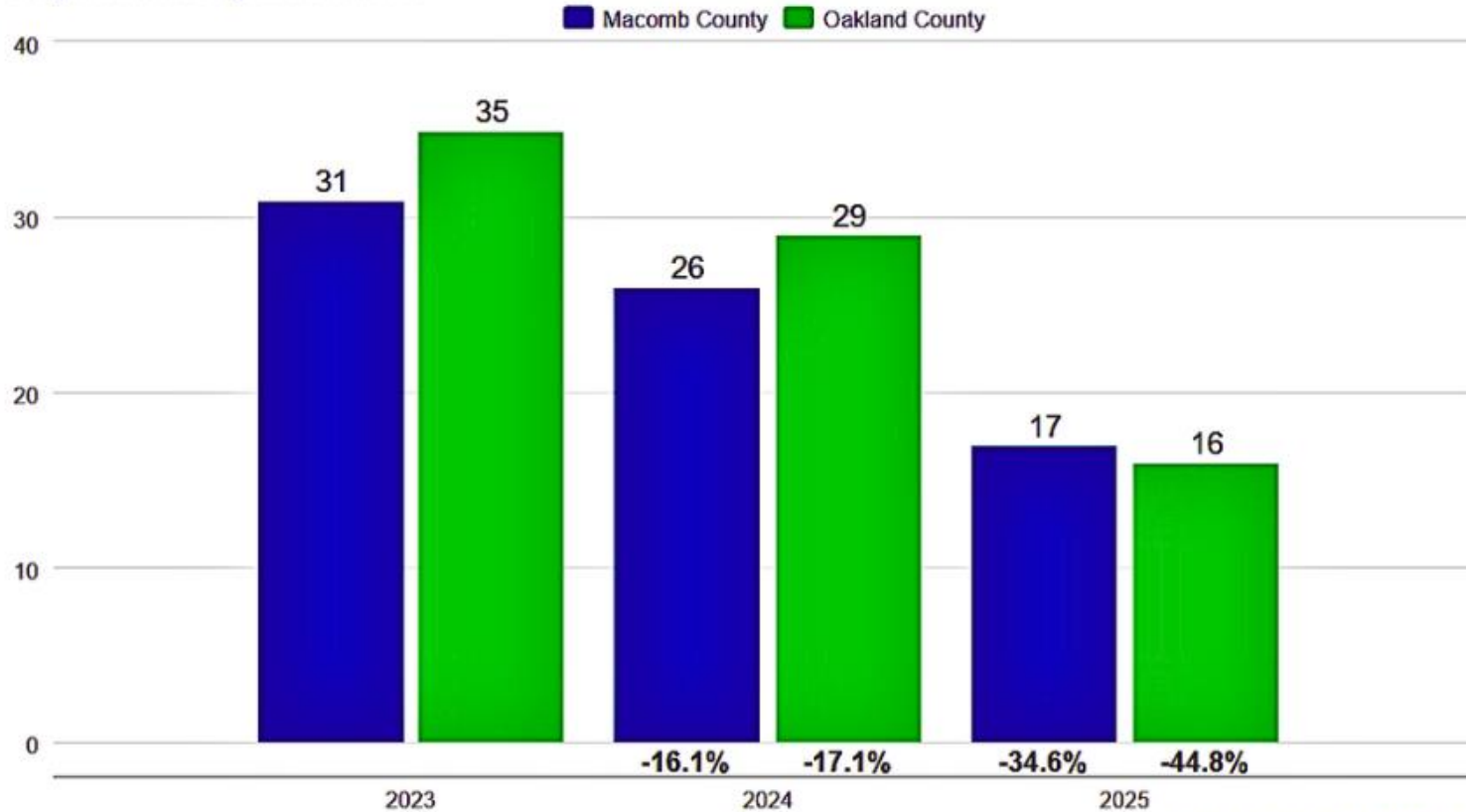
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May Median Days on Market



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Inventory ~ Month Supply of Homes



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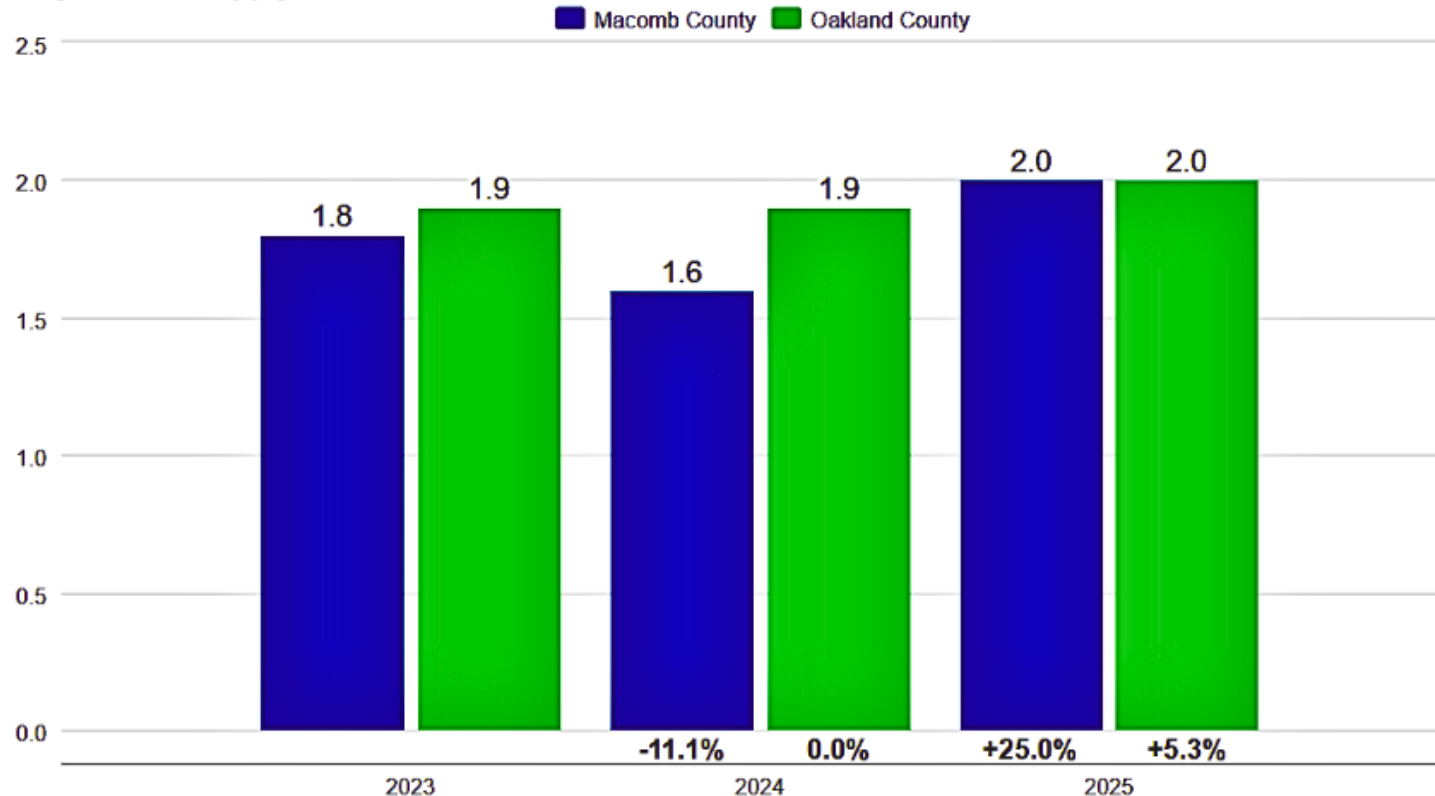
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May Months Supply of Homes for Sale



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Sold Homes



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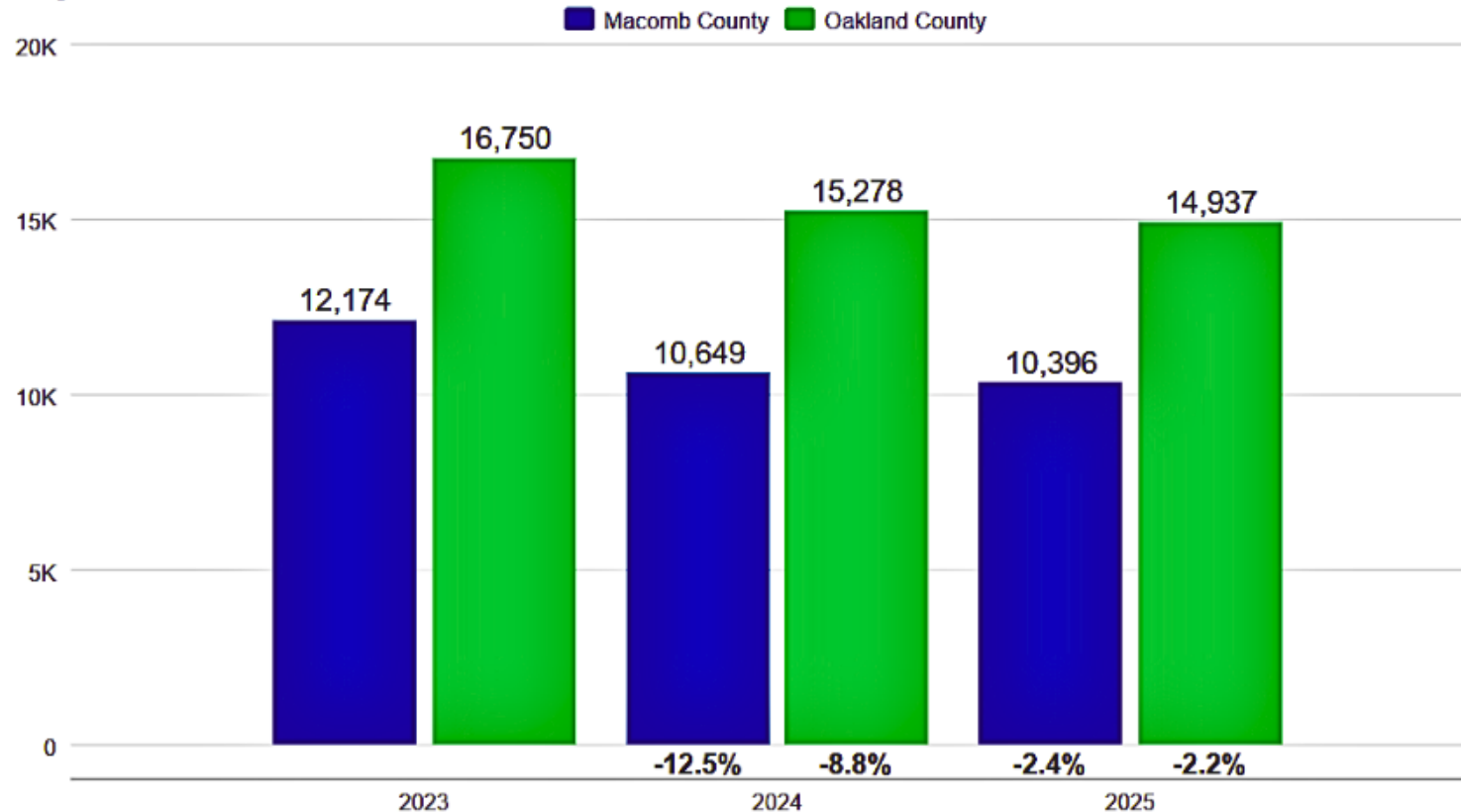
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May Sales



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Showings to Pending



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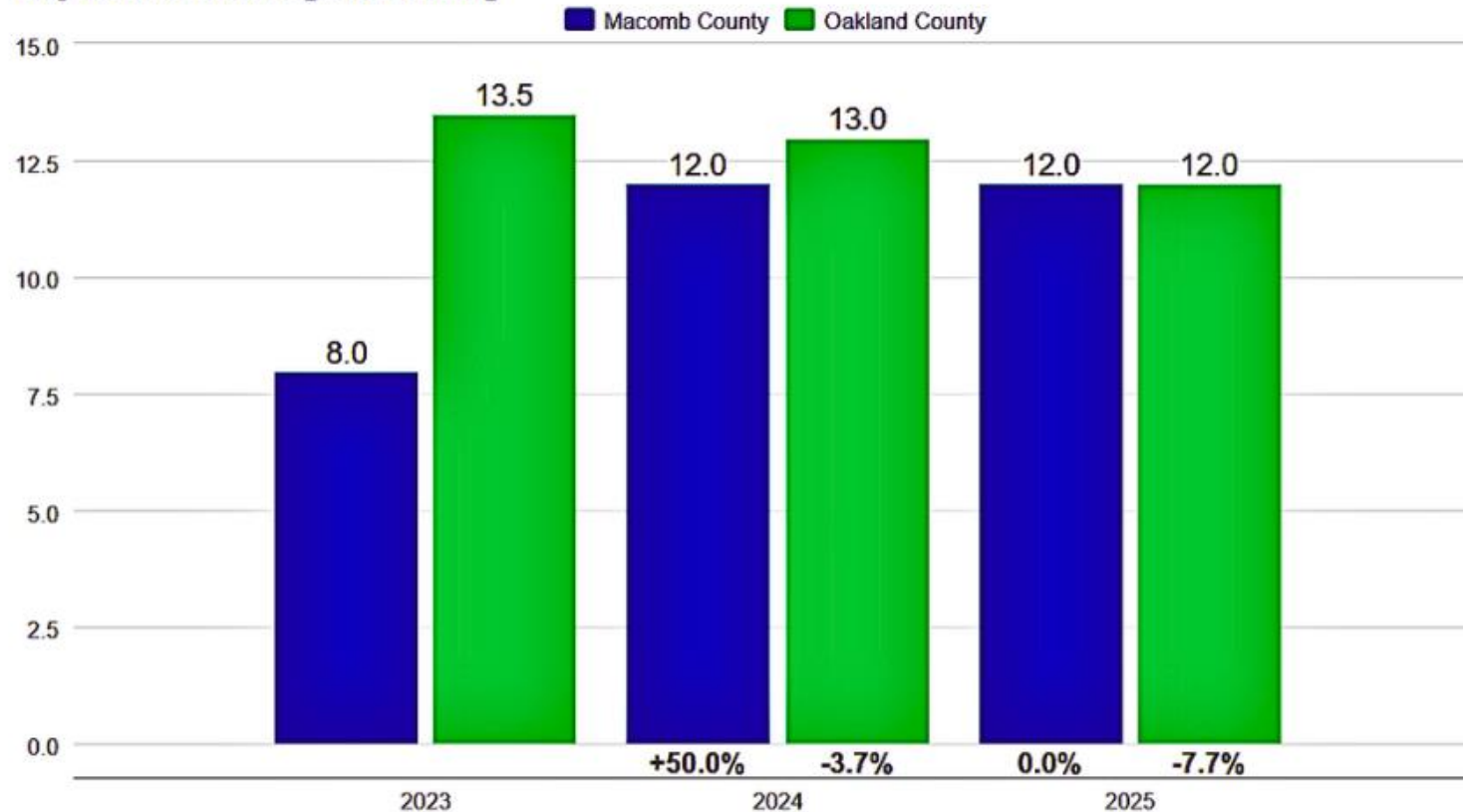
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May Median Showings to Pending



Macomb County & Oakland County

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Expired listings are up 17.6% when comparing January-May of 2025 with the same timeframe in 2024. **Trends look like we could end the year as high as 20% more than last year.**

REDX

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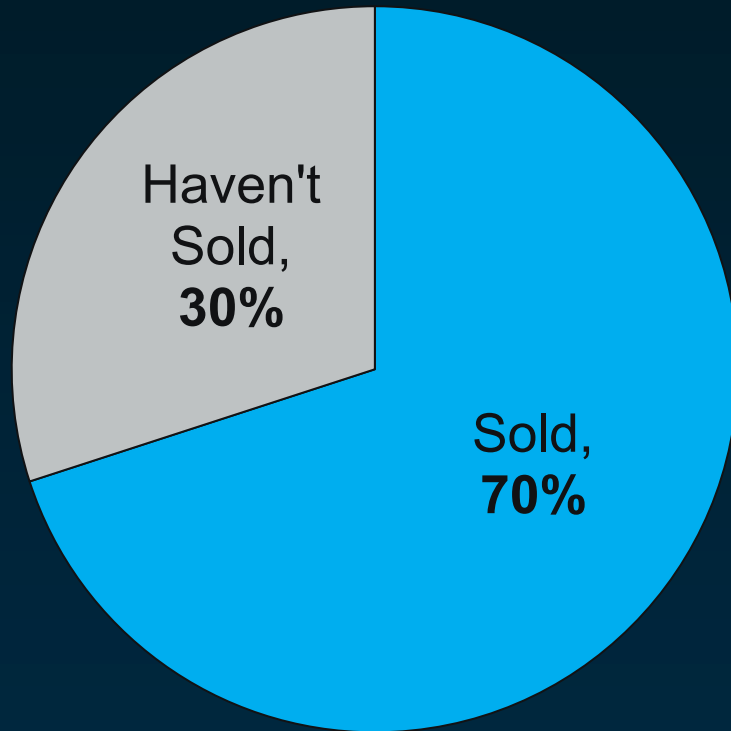


The best way to determine your selling price is to talk with an expert and get a pulse on the current market.

Remember to consider the differences between your home and others that recently sold. Be realistic about your home and what the market could net you based on its condition.

Most of the Relisted Homes Have Sold

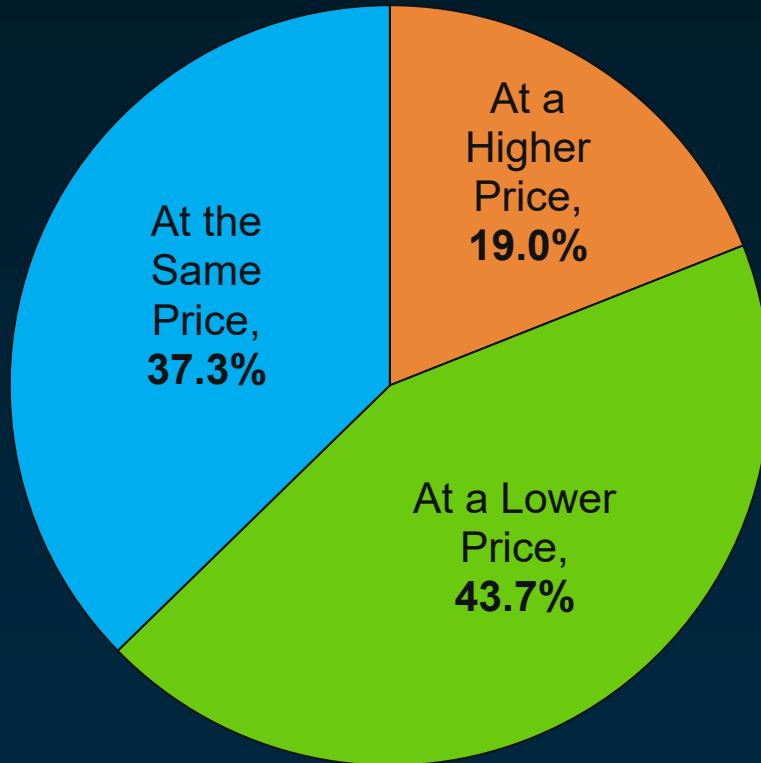
Expired, Cancelled, and Withdrawn Listings, May 2024 – May 2025



Of the homes that were relisted, **70% have sold.**

Most Sellers Relist at a Lower Price

Expired, Cancelled, and Withdrawn Listings, January 2025 – May 2025

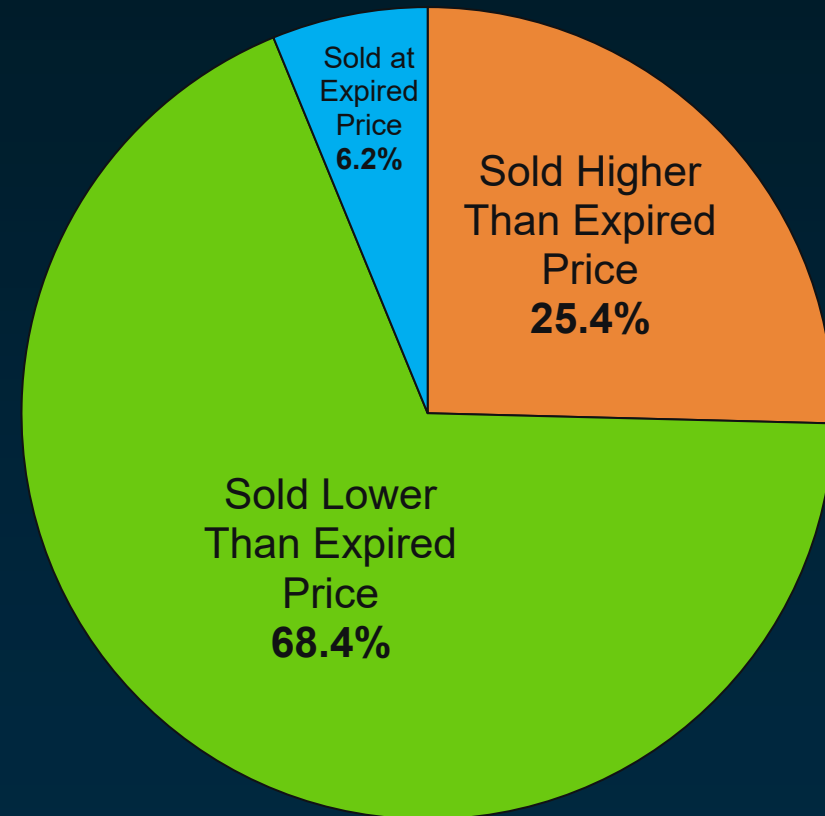


Of the sellers who relisted their expired listing, **over 40% did so at a lower price.**

Most Relisted Homes Sold at a Lower Price

Expired, Cancelled, and Withdrawn Listings, January 2025 – May 2025

Of the relisted homes that have sold, **about 70% did so for lower than the expired price.**



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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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