



Monthly Market Report

July 2025

Presented by Pam Sawyer ~ Realtor: Metro Detroit Home Experts

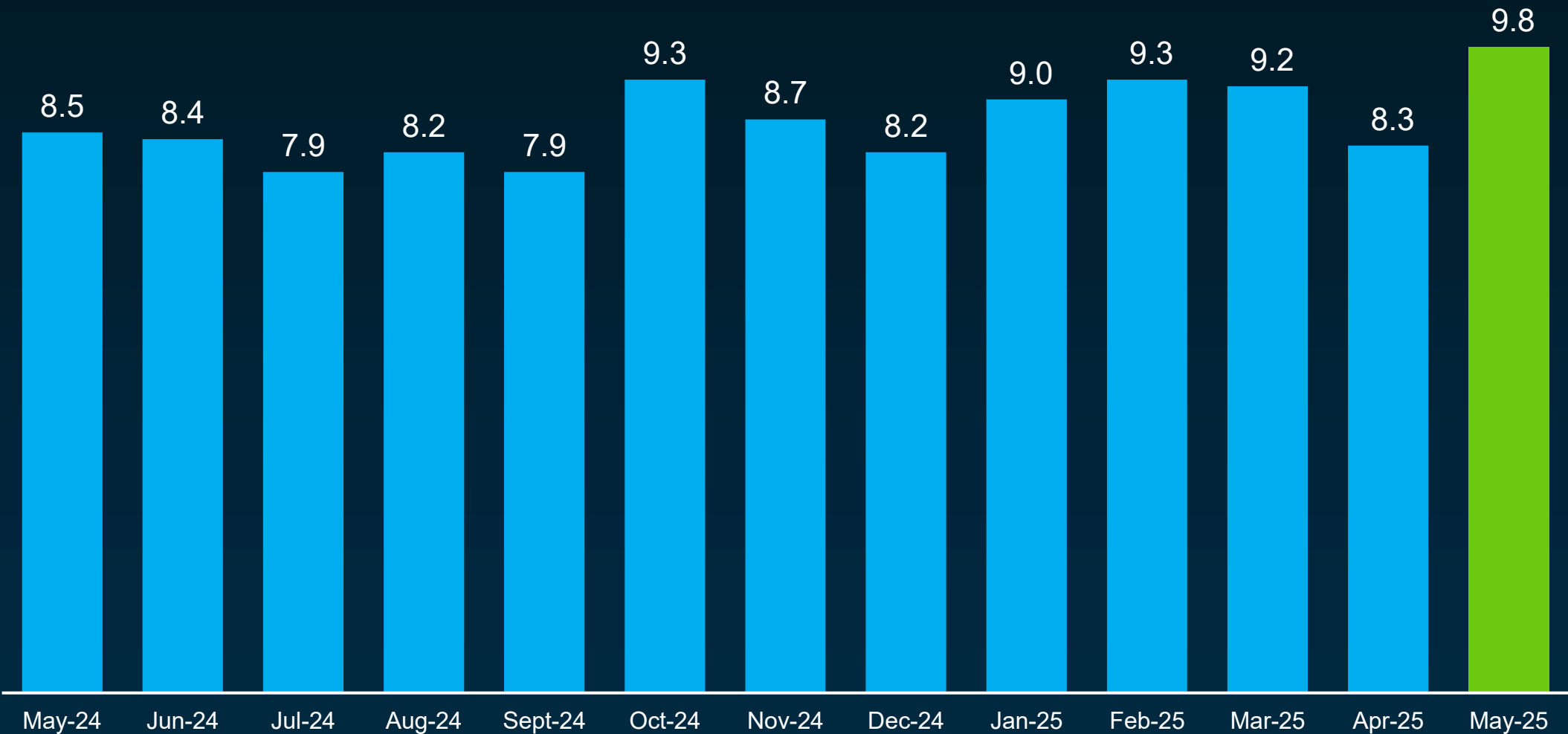


Buyers Should
be Looking at
New
Construction
Right Now!



Newly Built Home Inventory Continues To Rise

Month's Supply, Seasonally Adjusted





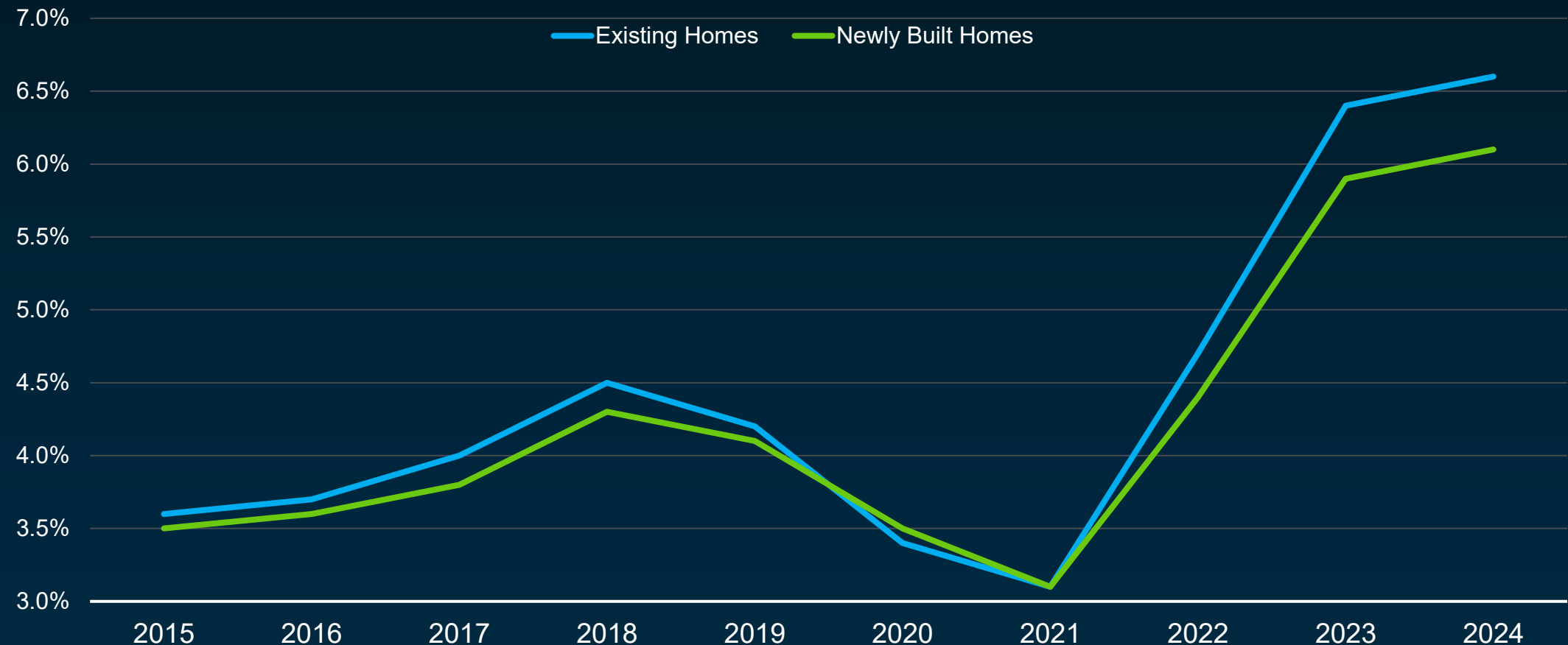
... 57% of new-home communities in May **offered incentives** on to-be-built homes and 75% on quick move-in supply.

Zonda



New-Home Buyers Are Getting an Increasingly Large Mortgage Rate Discount

Average 30-Year Mortgage Rates by Home Type



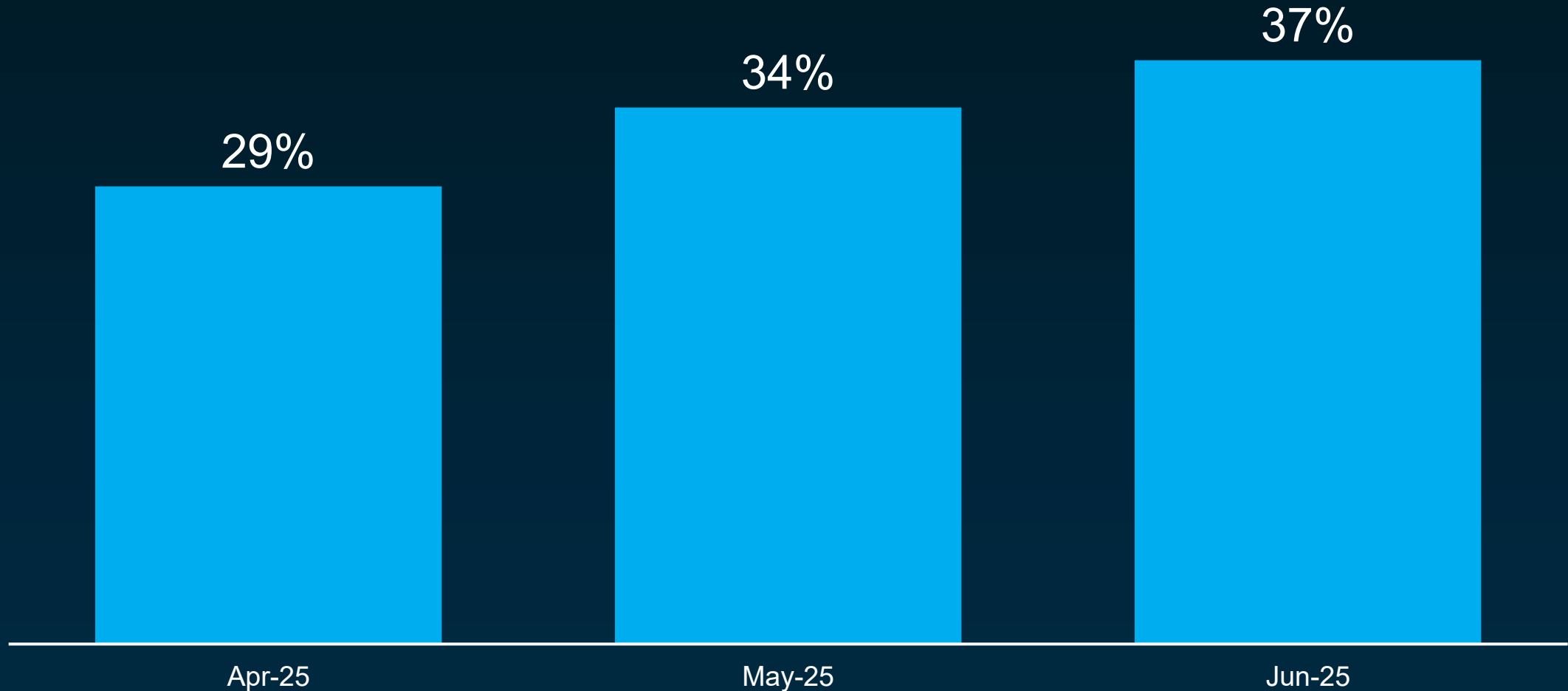


The main reason that mortgage rates are lower for new homes is that builders are offering below-market rates to buyers as an incentive to close deals, primarily through mortgage rate buy-downs.

Joel Berner
Senior Economist, Realtor.com

More and More Builders Are Cutting Prices

Percent of Builders Cutting Prices





The latest HMI survey also revealed that 37% of builders reported cutting prices in June, the highest percentage since NAHB began tracking this figure on a monthly basis in 2022.

NAHB



Access New Construction in Metro Detroit
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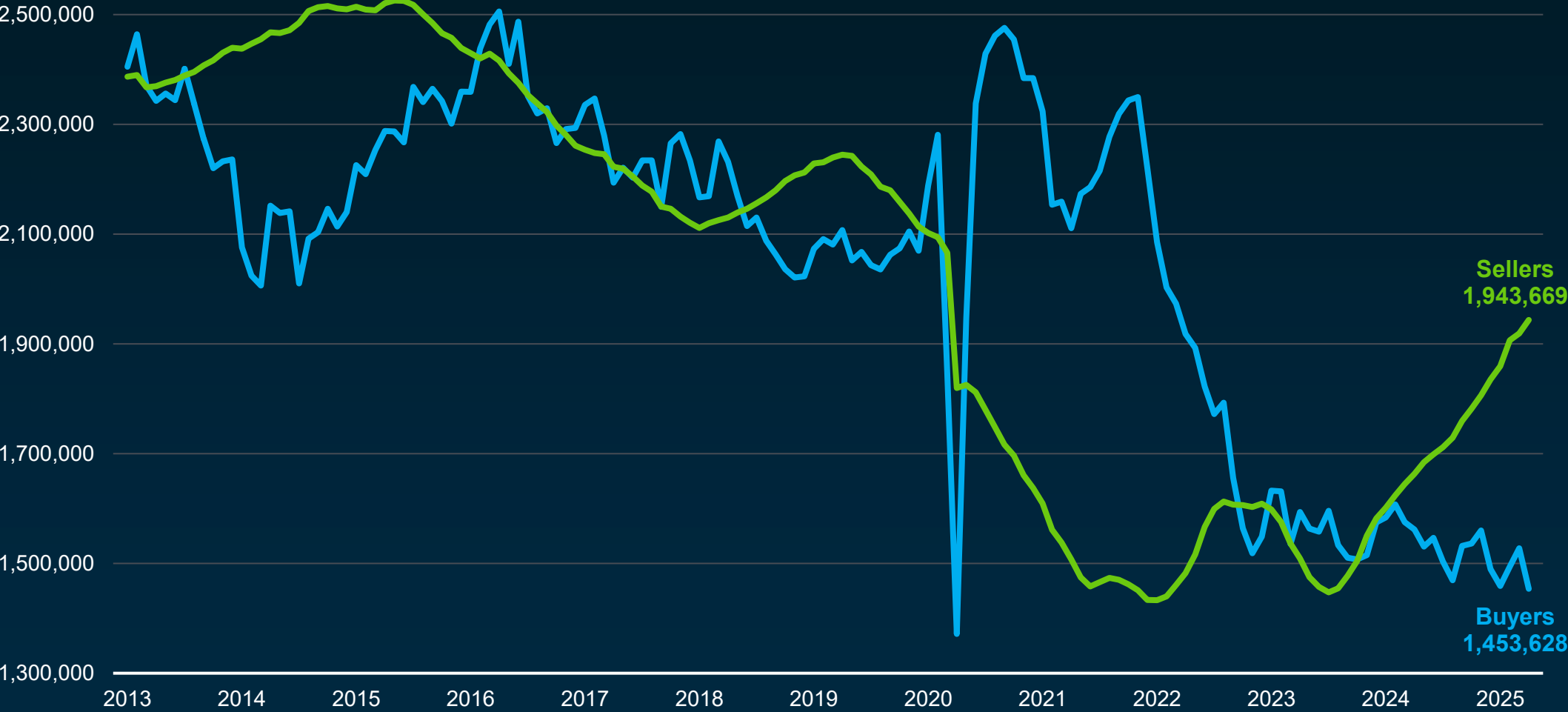
NAHB

Buyer ~
Seller Home
Pricing
Disconnect



Buyer and Seller Dynamics Have Shifted

Estimated Number of Buyers and Sellers Active in the Market





Fewer buyers mean less competition for home listings and more pressure on sellers to dial back their asking price and make other concessions to help get a deal done. That's a stark reversal from just a few years ago, when it wasn't uncommon for homeowners to receive offers well above their asking price from multiple home shoppers.



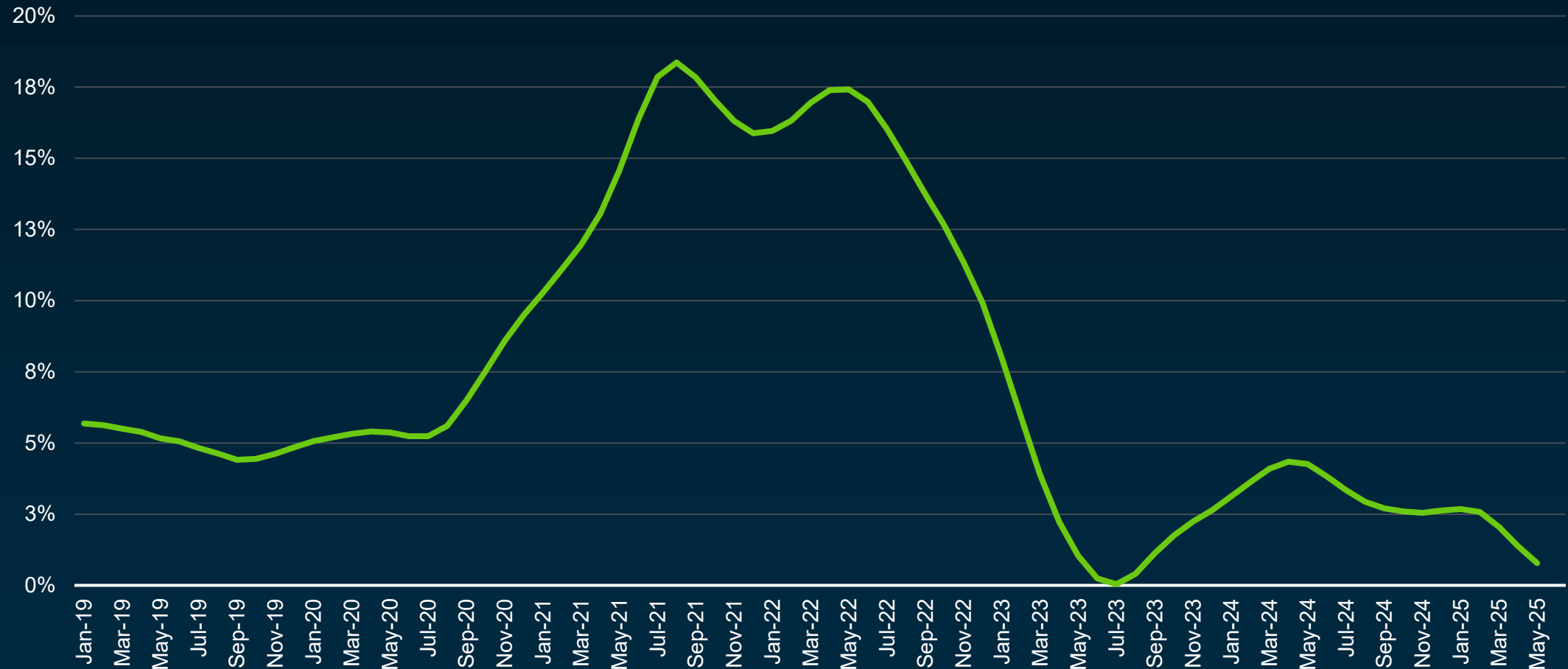
We continue to see an inflection in the housing market as home-price softening expands beyond the Sunbelt into the West. With inventory levels beginning to normalize across much of the country, prospective homebuyers are finally beginning to see some long-anticipated price relief.

Andy Walden

Head of Mortgage and Housing Market Research, Intercontinental Exchange (ICE)

Home Price Growth Is Decelerating

Percent Change in National Home Prices, Year-Over-Year

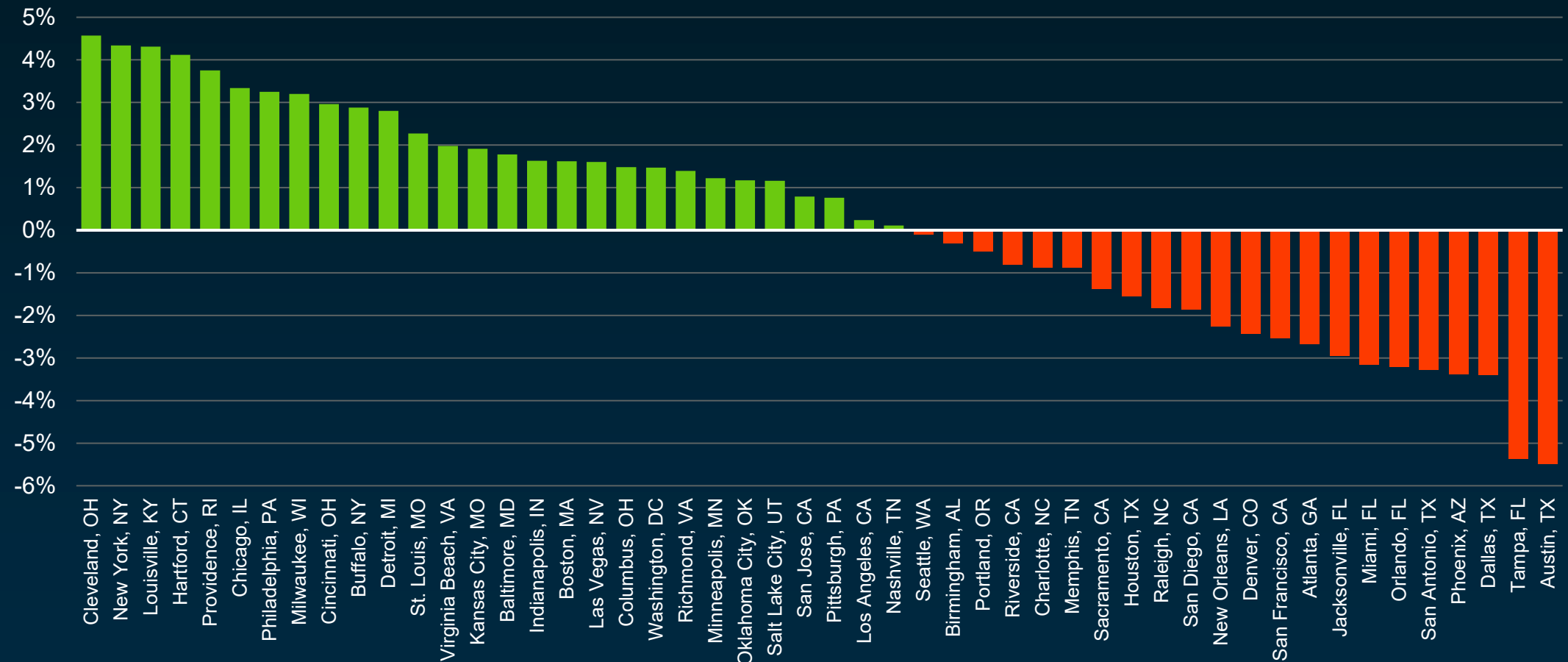




House price growth slowed in the first quarter of 2025, partly due to a decline in demand and an increase in supply. Persistent high mortgage rates and increased inventory combined to ease upward pressure on house prices. These factors signaled a cooling market, following rapid gains seen in previous years.

22 of the 50 Largest Metros Have Falling Home Prices

One Year Change in Home Prices in 50 Largest Metros, May 2024 - May 2025



Metro Detroit Home Prices

- Median Price Line Graph & Compare the last 3 June's.
- Average Price Line Graph & Compare the last 3 June's.



Median Home Price 3-Year Trends



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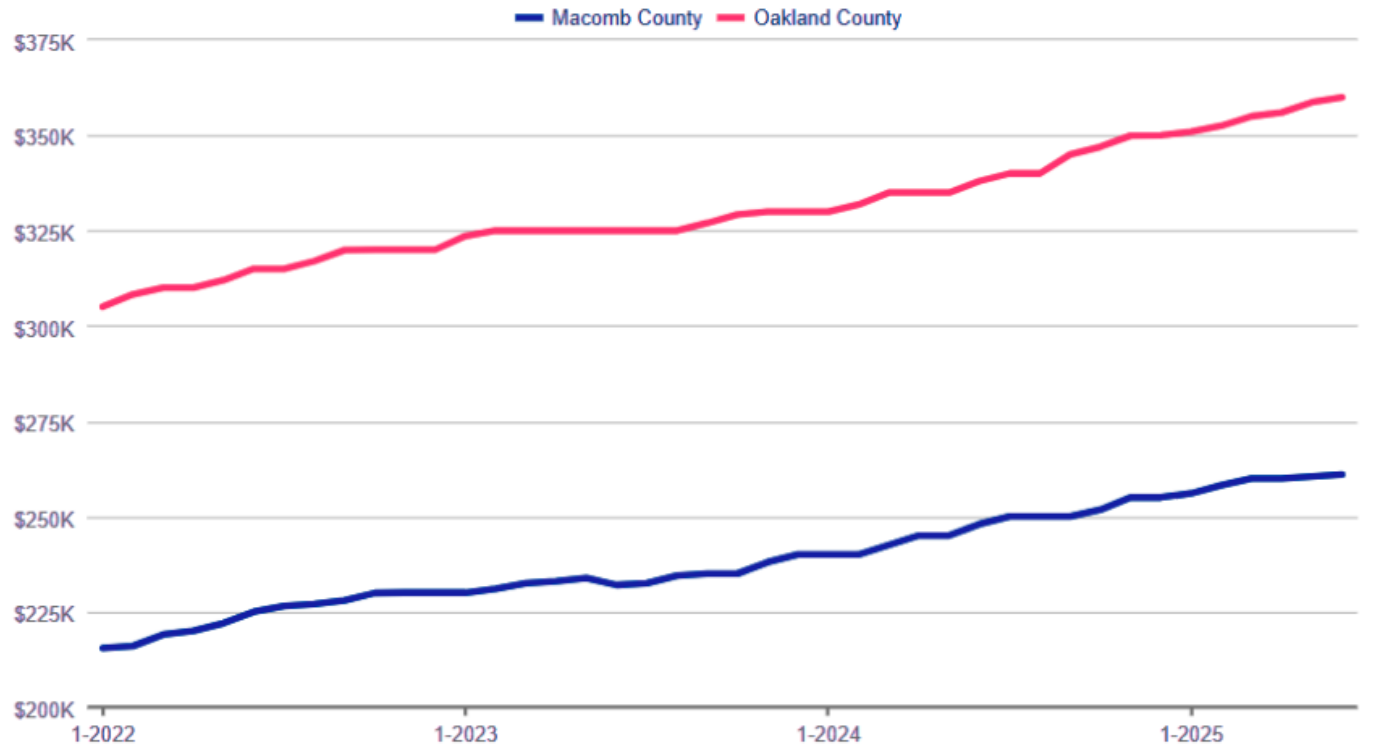
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Median Sales Price



Macomb County & Oakland County

Each data point is 12 months of activity. Data is from July 11, 2025.



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Median Year over Year for June



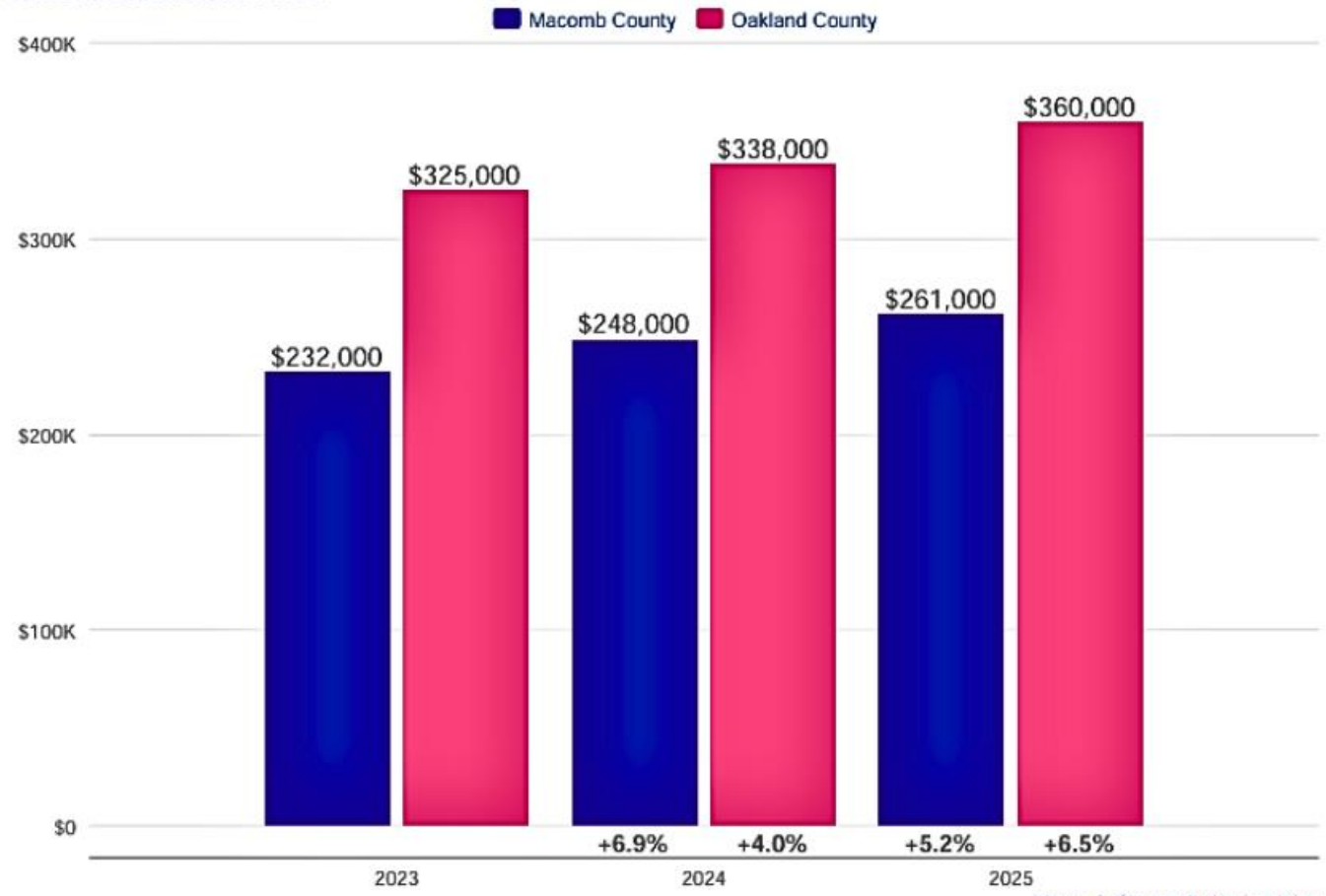
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June Median Sales Price



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Average Home Price 3-Year Trends



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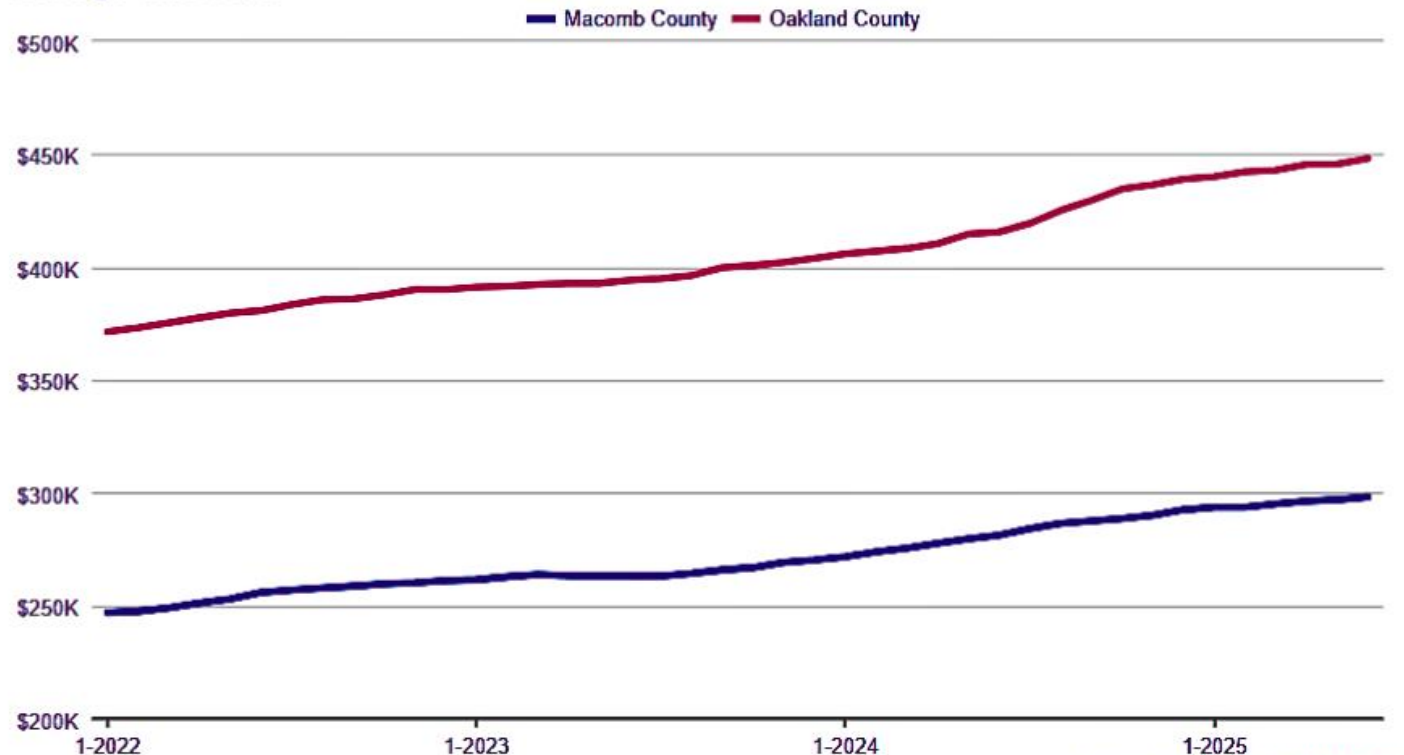
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Average Sales Price



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Average Home Price Year over Year for June



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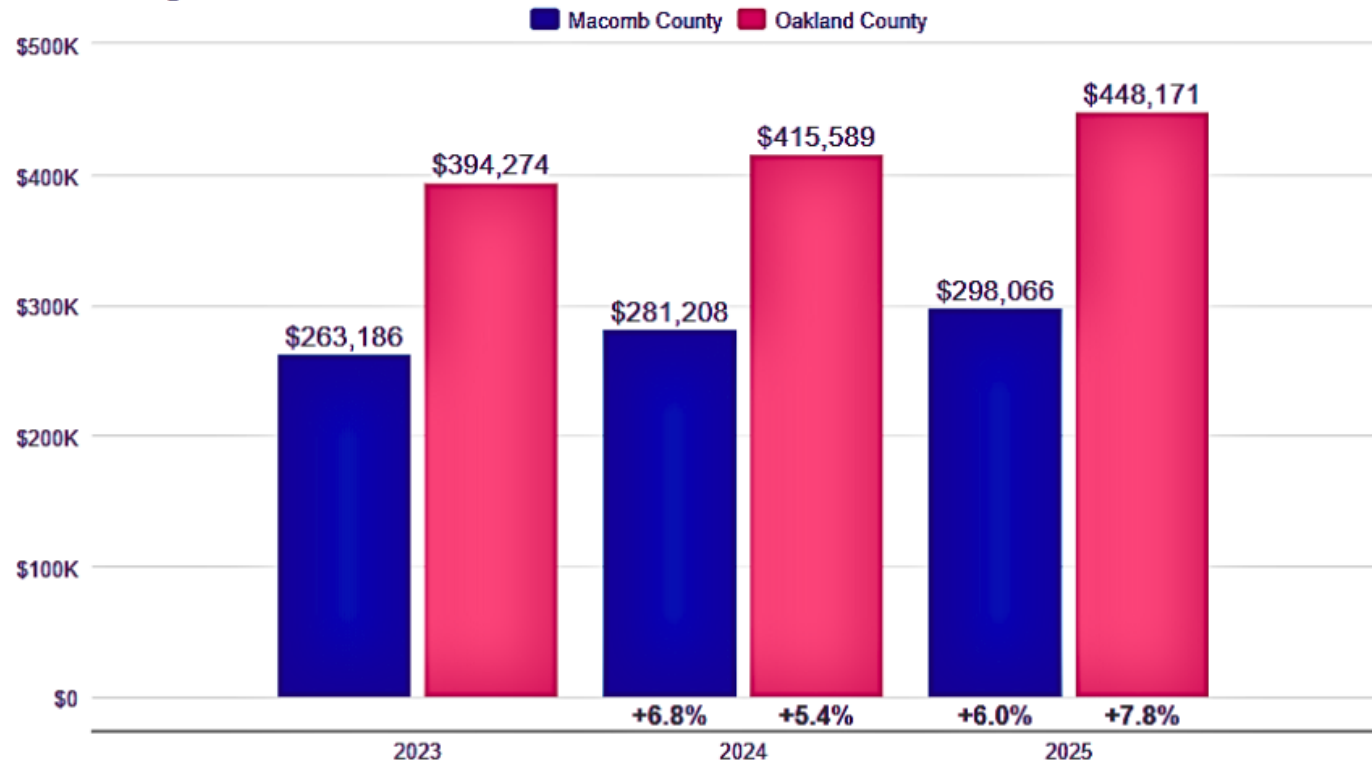
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June Average Sales Price



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What to
Expect in
the Second
Half of 2025



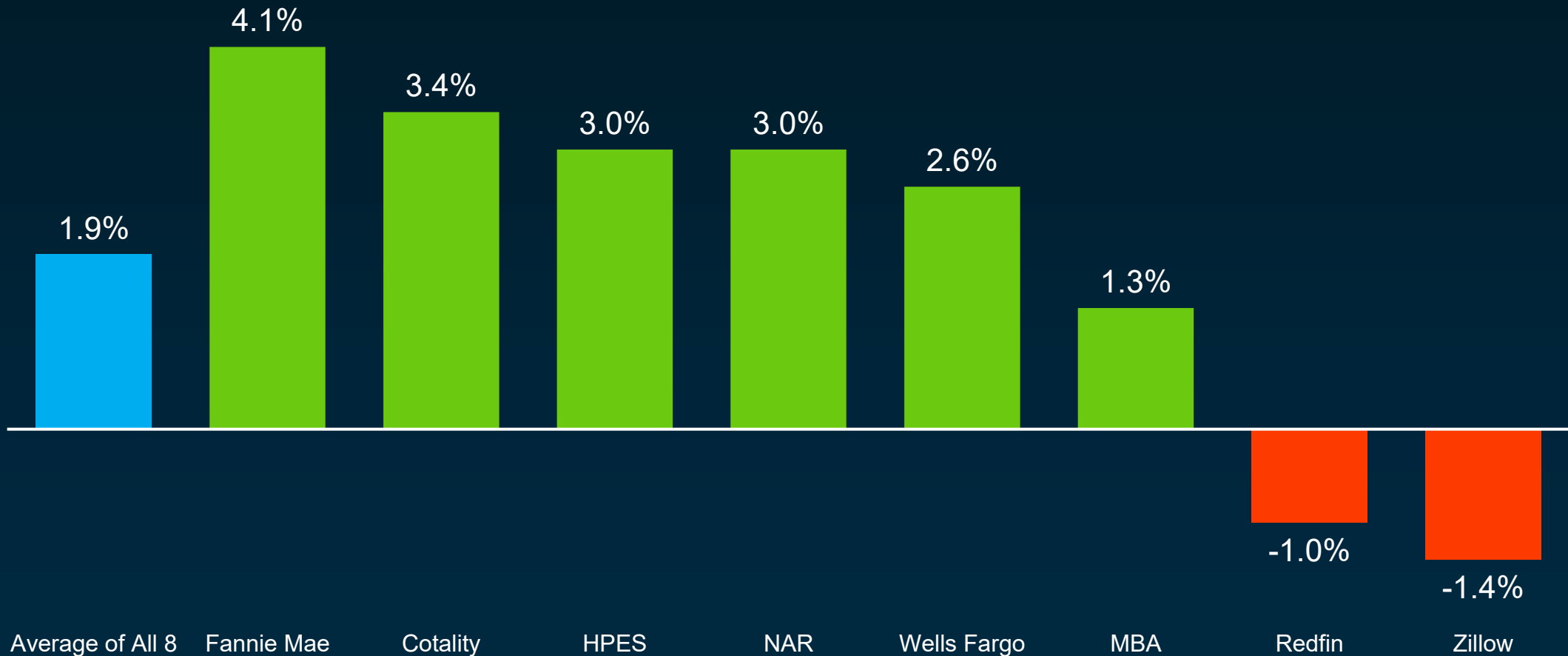


Home-price appreciation will be tepid, when looked at from 35,000 feet, with many markets seeing little or no change in prices. But rising inventory has some formerly hot real estate markets shifting from a seller's market to a buyer's market and will be susceptible to price declines.

Greg McBride
Chief Financial Analyst, Bankrate

2025 Home Price Forecasts

Percent Change as of 7/2/2025





... the vibes for home prices are growing much more bearish. For the rest of 2025, we can see that inventory levels — especially in the Sun Belt — are now sufficient to put downward pressure on home prices. This seems likely to continue and spread to more states. However, there isn't much in the data that shows significant price declines.

Mike Simonsen
Co-Founder, Altos Research

Most 2025 Home Price Forecasts Are Trending Down

Forecasts from 12/2024 vs. Current Forecasts

Organization	Original Forecast	Current Forecast
Fannie Mae	3.6%	4.1%
Cotality	2.3%	3.4%
Home Price Expectations Survey (HPES)	3.8%	3.0%
National Association of Realtors (NAR)	2.0%	3.0%
Wells Fargo	4.9%	2.6%
Mortgage Bankers Association (MBA)	1.5%	1.3%
Redfin	4.0%	-1.0%
Zillow	2.9%	-1.4%
Average of All 8	3.1%	1.9%



Looking ahead through the rest of this year and into 2026, we don't expect mortgage rates to come down much — at least not through the third quarter of 2025 — so affordability will remain pressured.

James Egan
Housing Strategist, Morgan Stanley

Macomb County Home Price and Trends

Local Market Update – June 2025

A Research Tool Provided by the Michigan Regional Information Center



Macomb County

Single Family Residential	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	1,085	1,174	+ 10.2%	5,332	5,826	+ 9.3%
Pending Sales	819	835	+ 2.0%	4,211	4,236	+ 0.6%
Closed Sales	715	827	+ 15.7%	3,798	3,883	+ 2.2%
Days on Market Until Sale	27	28	+ 3.7%	38	34	- 10.5%
Median Sales Price*	\$289,900	\$290,000	+ 0.0%	\$265,000	\$279,450	+ 5.5%
Average Sales Price*	\$328,043	\$331,184	+ 1.6%	\$305,876	\$316,065	+ 3.3%
Percent of List Price Received*	101.4%	99.9%	- 1.5%	100.5%	99.5%	- 1.0%
Inventory of Homes for Sale	1,241	1,543	+ 24.3%	—	—	—
Months Supply of Inventory	1.8	2.2	+ 22.2%	—	—	—

Condominium	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	267	283	+ 6.0%	1,462	1,521	+ 4.0%
Pending Sales	233	205	- 12.0%	1,245	1,173	- 5.8%
Closed Sales	238	183	- 23.1%	1,127	1,055	- 6.4%
Days on Market Until Sale	28	26	- 7.1%	35	35	0.0%
Median Sales Price*	\$220,000	\$230,000	+ 4.5%	\$210,000	\$225,000	+ 7.1%
Average Sales Price*	\$230,489	\$232,830	+ 1.0%	\$220,755	\$232,870	+ 5.5%
Percent of List Price Received*	100.7%	98.8%	- 1.9%	99.7%	98.7%	- 1.0%
Inventory of Homes for Sale	283	359	+ 26.9%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

Oakland County Home Price and Trends

Local Market Update – June 2025

A Research Tool Provided by the Michigan Regional Information Center



Oakland County

Single Family Residential	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	1,660	1,970	+ 18.7%	8,203	8,865	+ 8.1%
Pending Sales	1,269	1,358	+ 7.0%	6,255	6,156	- 1.6%
Closed Sales	1,198	1,221	+ 1.9%	5,766	5,495	- 4.7%
Days on Market Until Sale	25	23	- 8.0%	39	31	- 20.5%
Median Sales Price*	\$390,000	\$414,000	+ 6.2%	\$369,011	\$385,000	+ 4.3%
Average Sales Price*	\$474,155	\$502,009	+ 5.9%	\$460,403	\$480,597	+ 4.4%
Percent of List Price Received*	101.7%	101.1%	- 0.6%	100.8%	100.2%	- 0.6%
Inventory of Homes for Sale	1,953	2,320	+ 18.8%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

Condominium	June			Year to Date		
Key Metrics	2024	2025	% Change	Thru 6-2024	Thru 6-2025	% Change
New Listings	385	454	+ 17.9%	2,011	2,218	+ 10.3%
Pending Sales	308	308	0.0%	1,602	1,526	- 4.7%
Closed Sales	250	295	+ 18.0%	1,474	1,422	- 3.5%
Days on Market Until Sale	32	31	- 3.1%	38	38	0.0%
Median Sales Price*	\$290,000	\$290,000	0.0%	\$274,500	\$280,000	+ 2.0%
Average Sales Price*	\$307,290	\$337,828	+ 9.9%	\$300,407	\$318,398	+ 6.0%
Percent of List Price Received*	100.1%	98.7%	- 1.4%	99.5%	98.7%	- 0.8%
Inventory of Homes for Sale	435	623	+ 43.2%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 47.1%	—	—	—

Inventory ~ Month Supply of Homes



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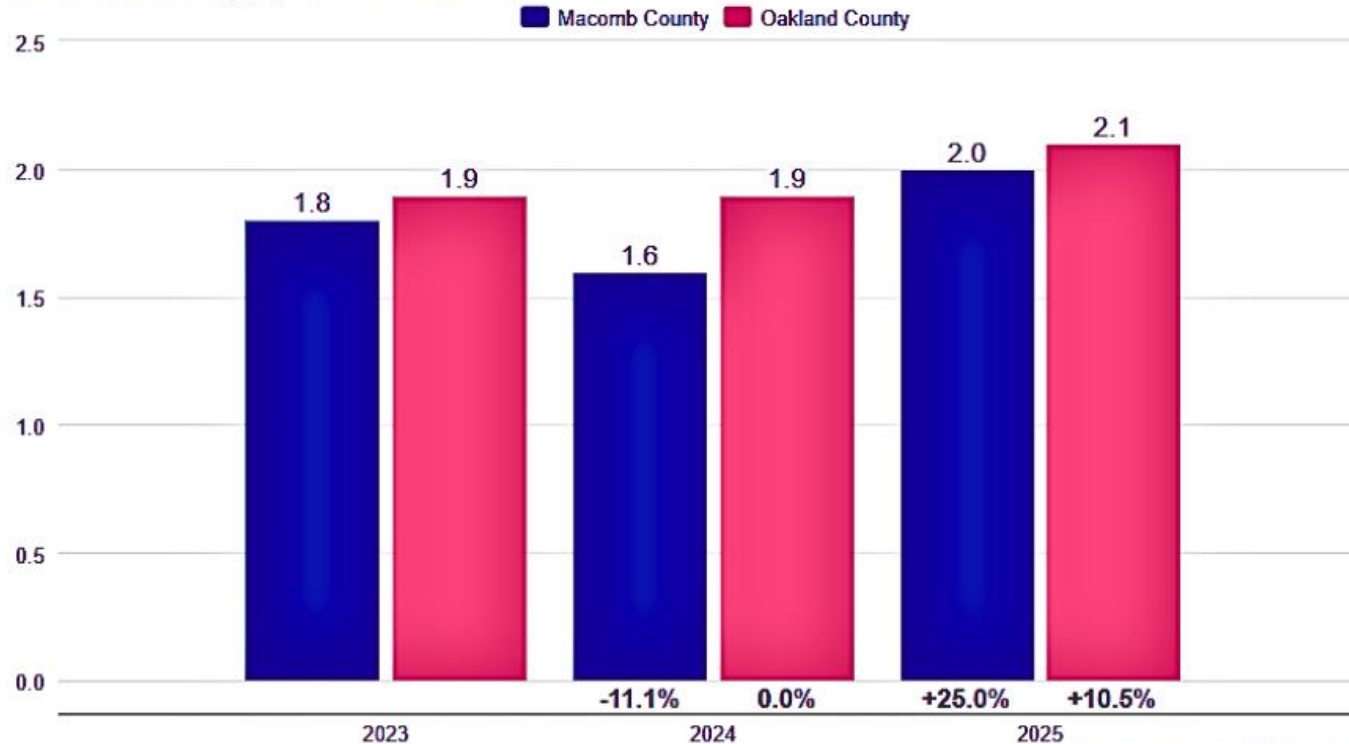
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June Months Supply of Homes for Sale



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Average Days on Market



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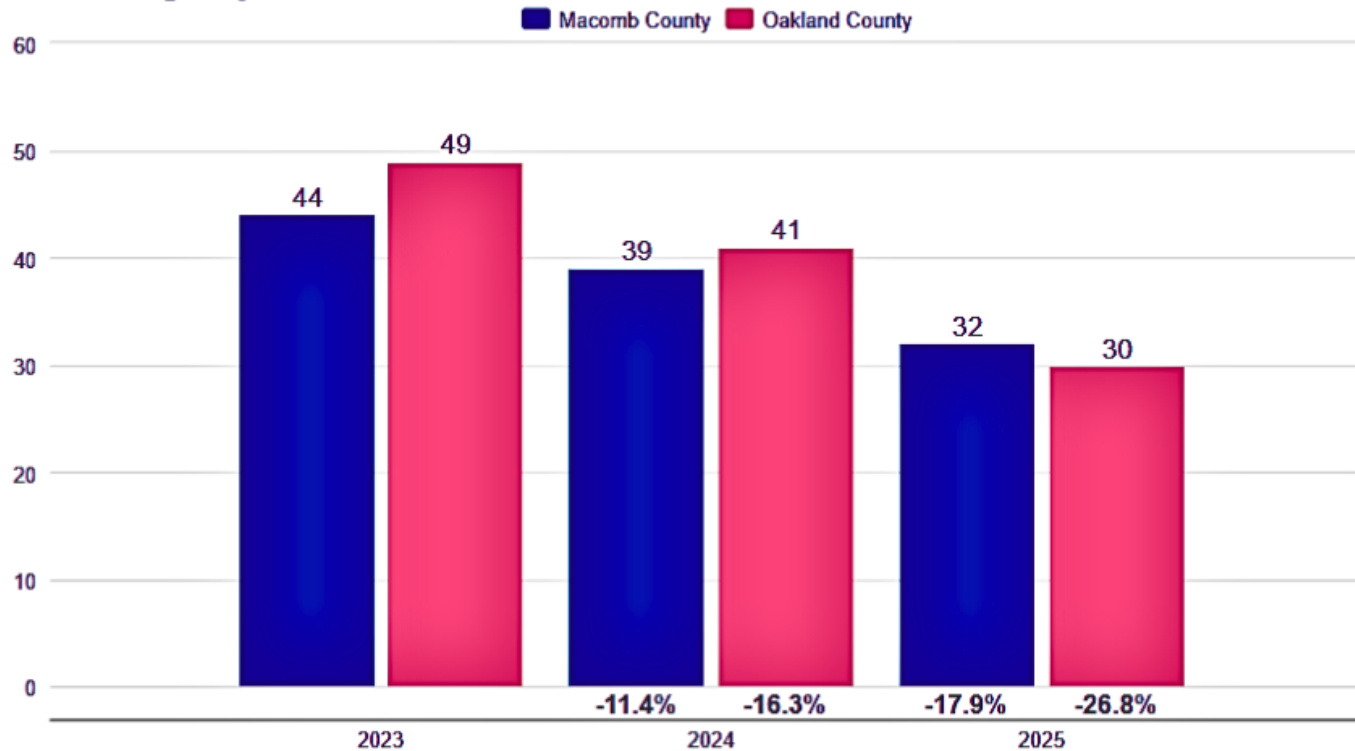
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June Average Days on Market



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Homes for Sale Year over Year



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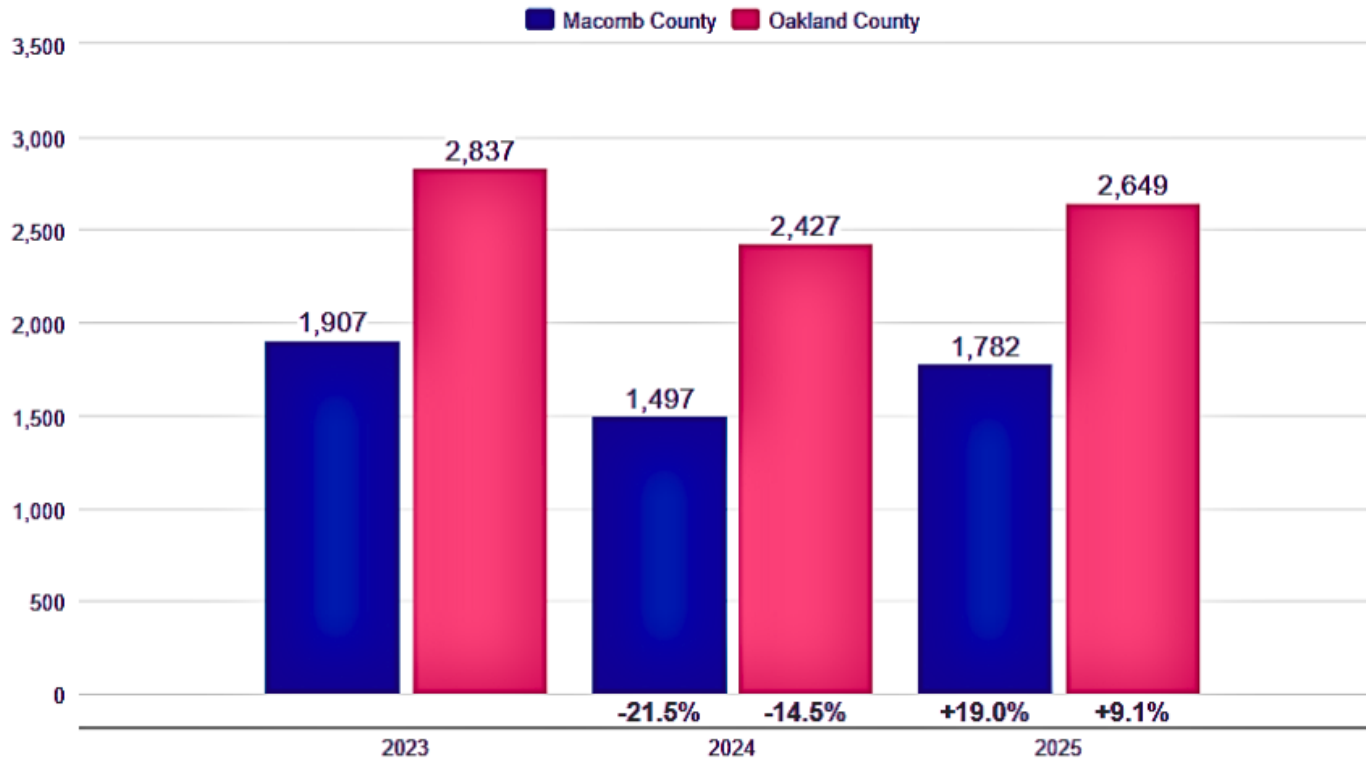
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June Homes for Sale



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New Listings



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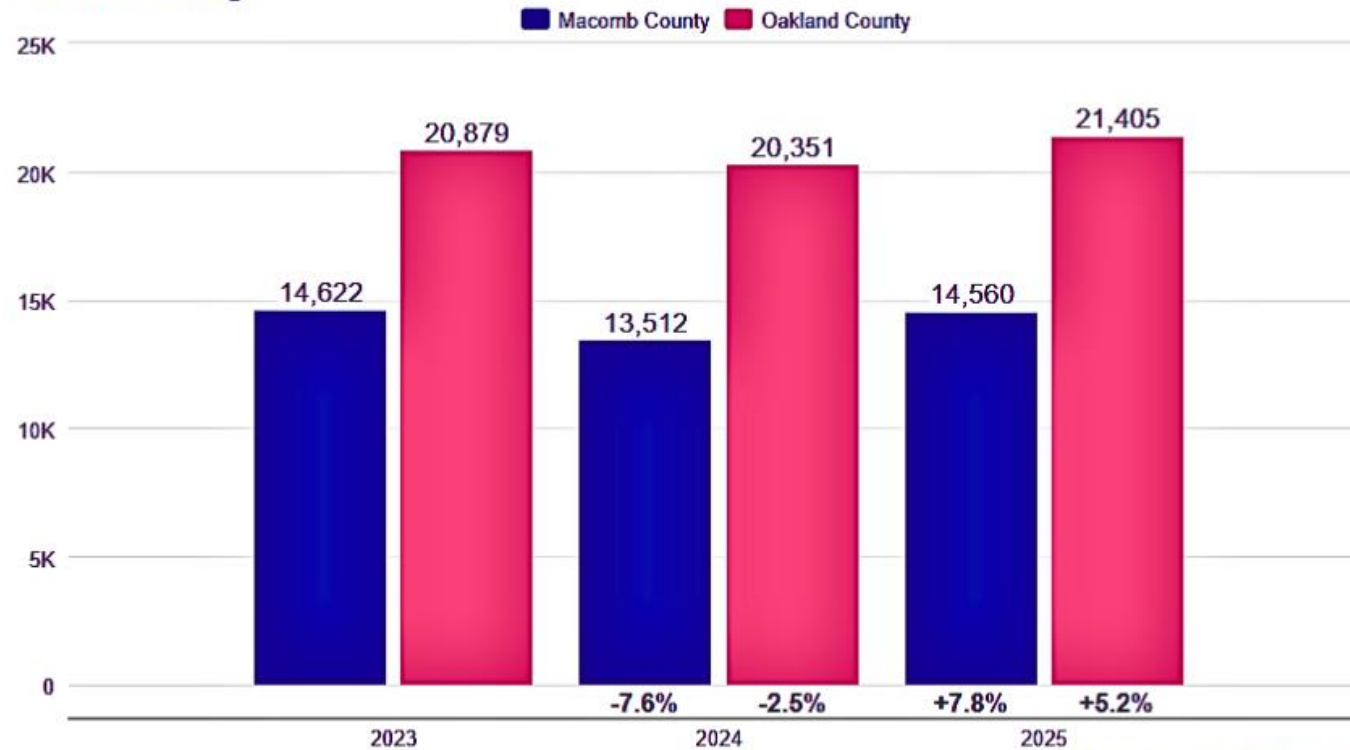
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June New Listings



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Showings to Pending



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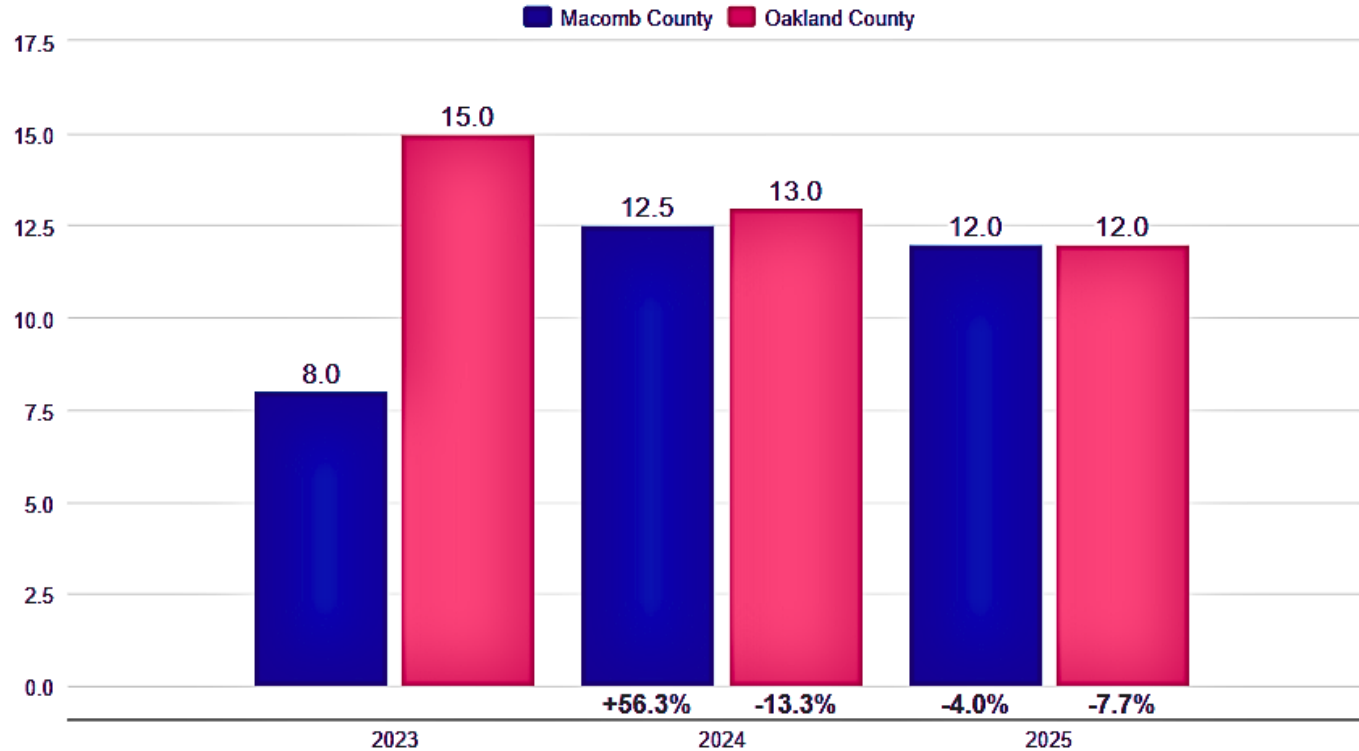
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June Median Showings to Pending



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When Will Mortgage Rates Drop

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



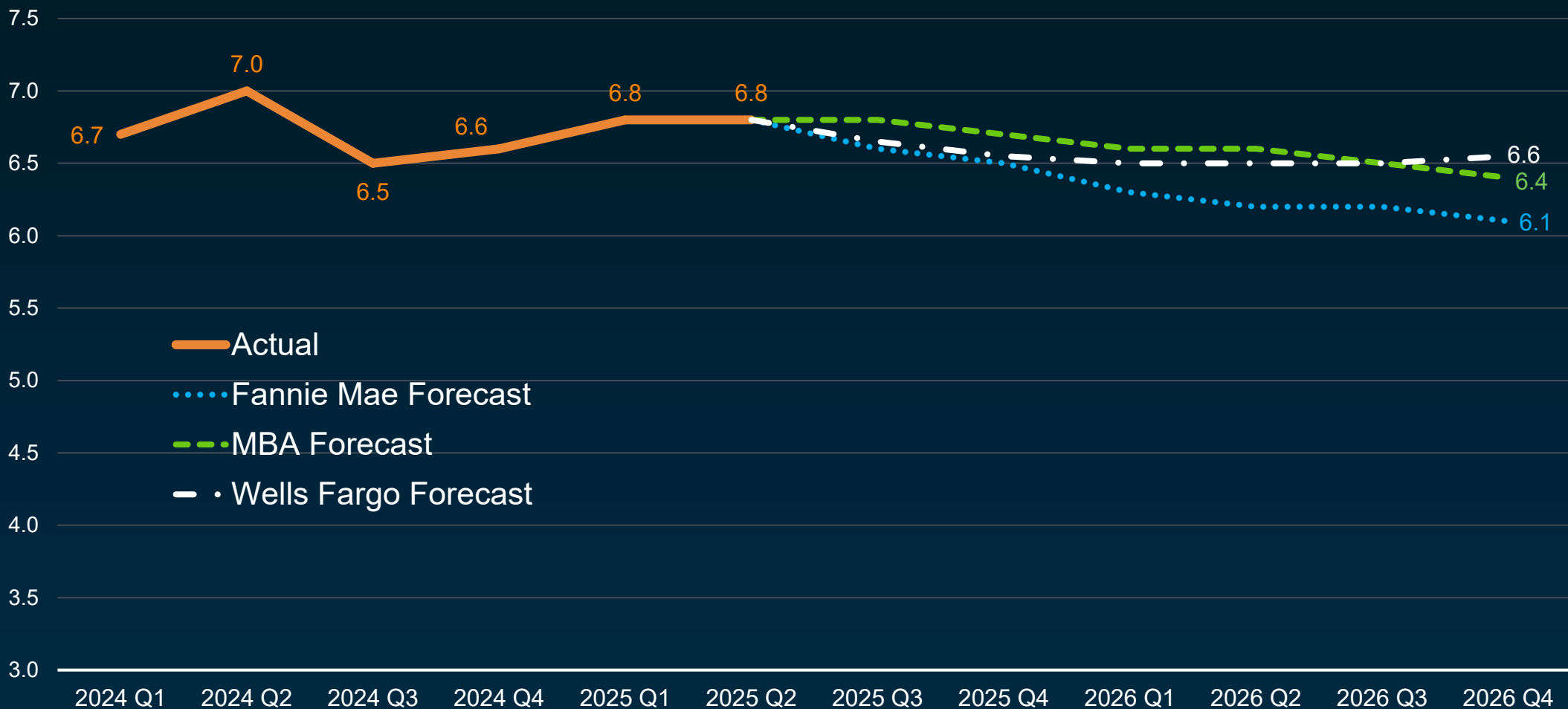
Don't Expect a Big Drop in Mortgage Rates

30-Year Fixed Mortgage Rate Projections as of 7/2/2025

Quarter	Fannie Mae	MBA	Wells Fargo	Average of All 3
2025 Q3	6.60%	6.80%	6.65%	6.68%
2025 Q4	6.50%	6.80%	6.55%	6.62%
2026 Q1	6.30%	6.70%	6.50%	6.50%
2026 Q2	6.20%	6.60%	6.50%	6.43%

Mortgage Rates Expected To Stay in the 6's

30-Year Fixed Mortgage Rate Projections as of 7/2/2025





The prospect of elevated mortgage rates throughout 2025 suggests that housing market activity will continue to be challenged.

Selma Hepp
Chief Economist, Cotality

The Formula Lenders Use to Determine Rates

10-year Treasury Yield

+

MBS Price Gap

=

Mortgage Rate



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

Click Picture
to
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Do You Know Your Home Purchasing Power?

Click the
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Crack the Mortgage Rate Code

Click Picture
to
Learn More

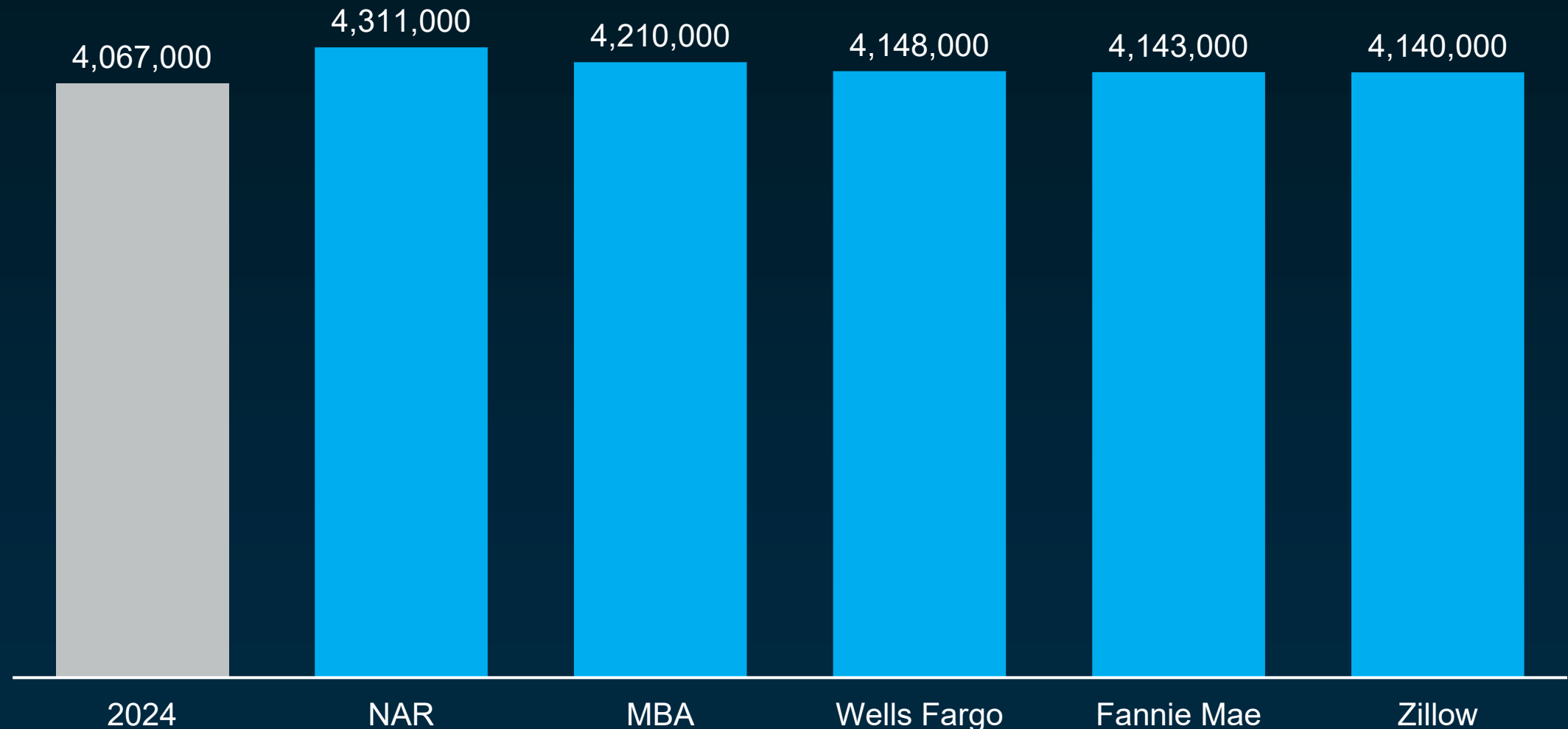


Know the WHY &
SAVE



Sales Will Remain Low, But Up Slightly From Last Year

2025 Existing Home Sales Forecasts as of 7/2/2025



Homes Sold



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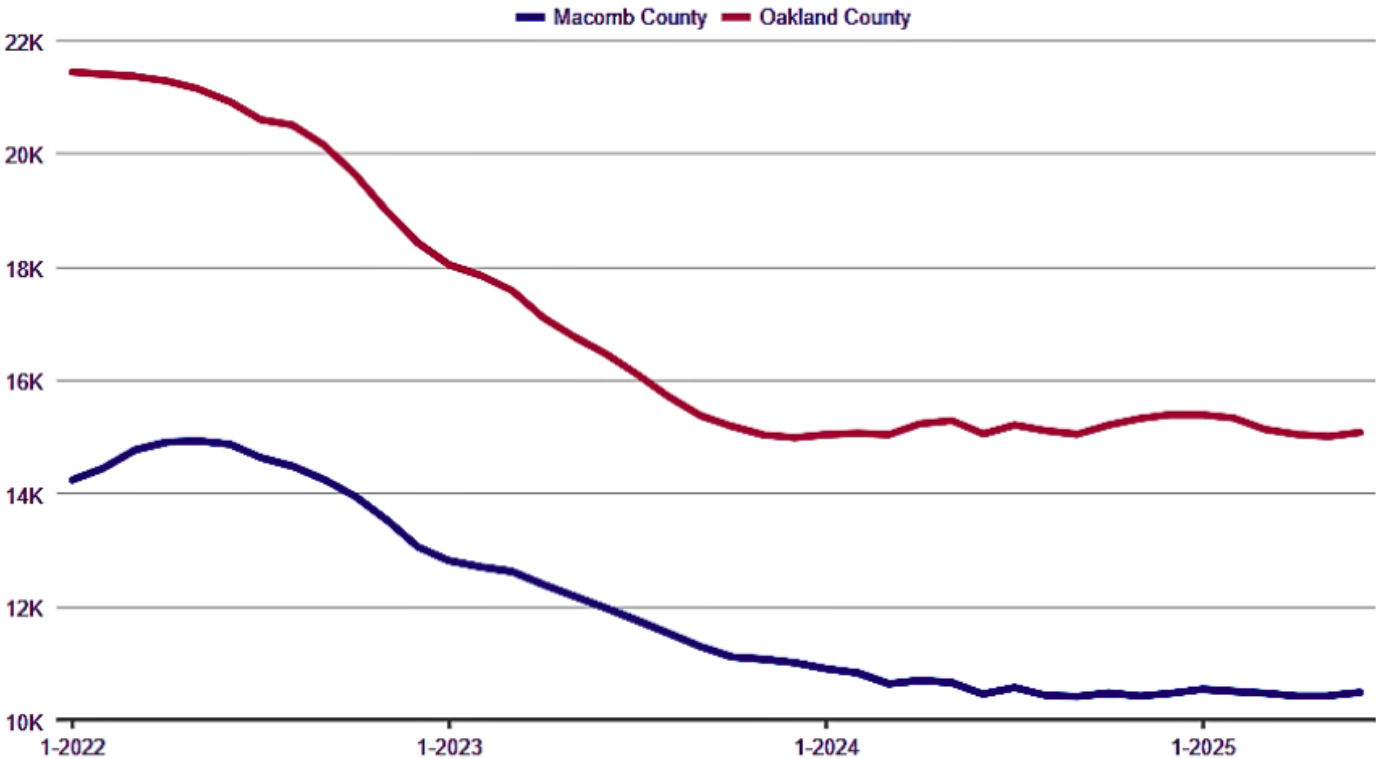


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Sales



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Homes Sold Year over Year



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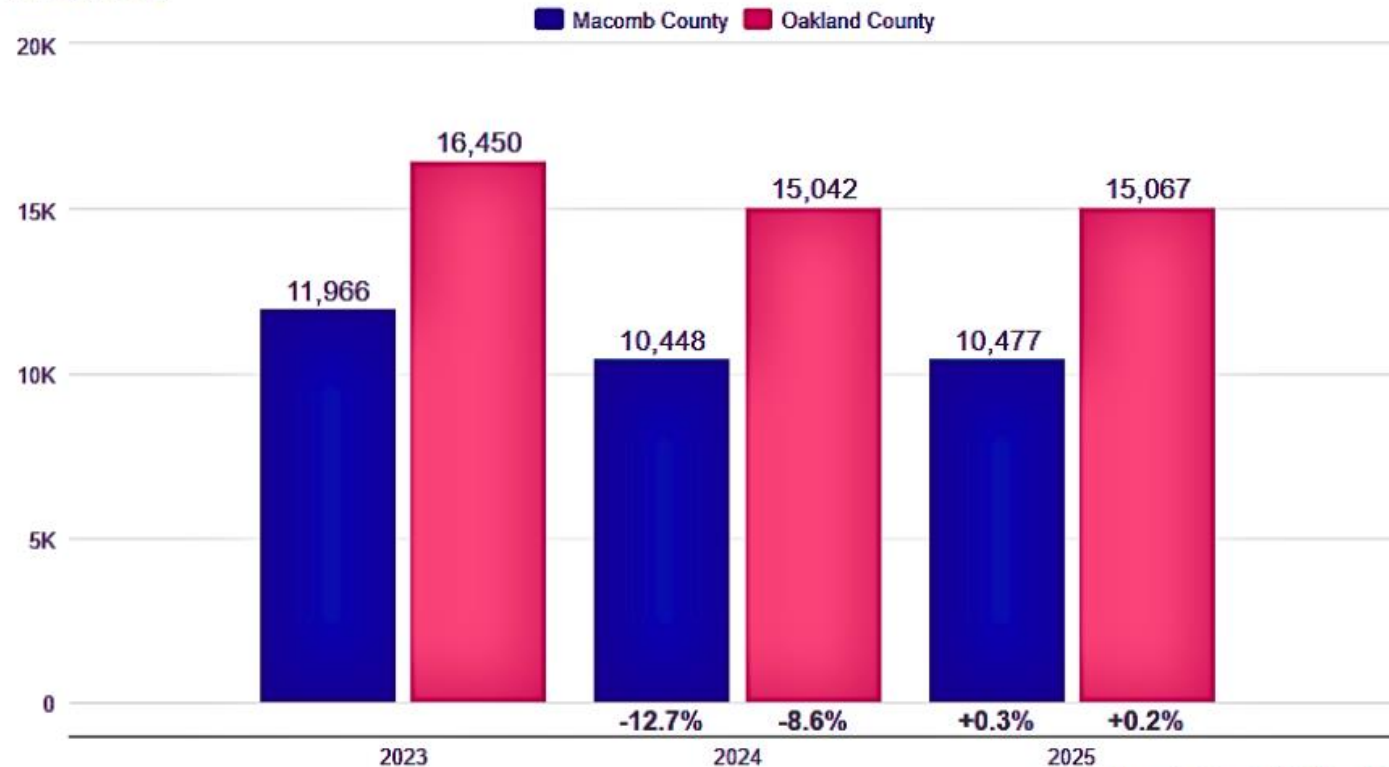
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June Sales



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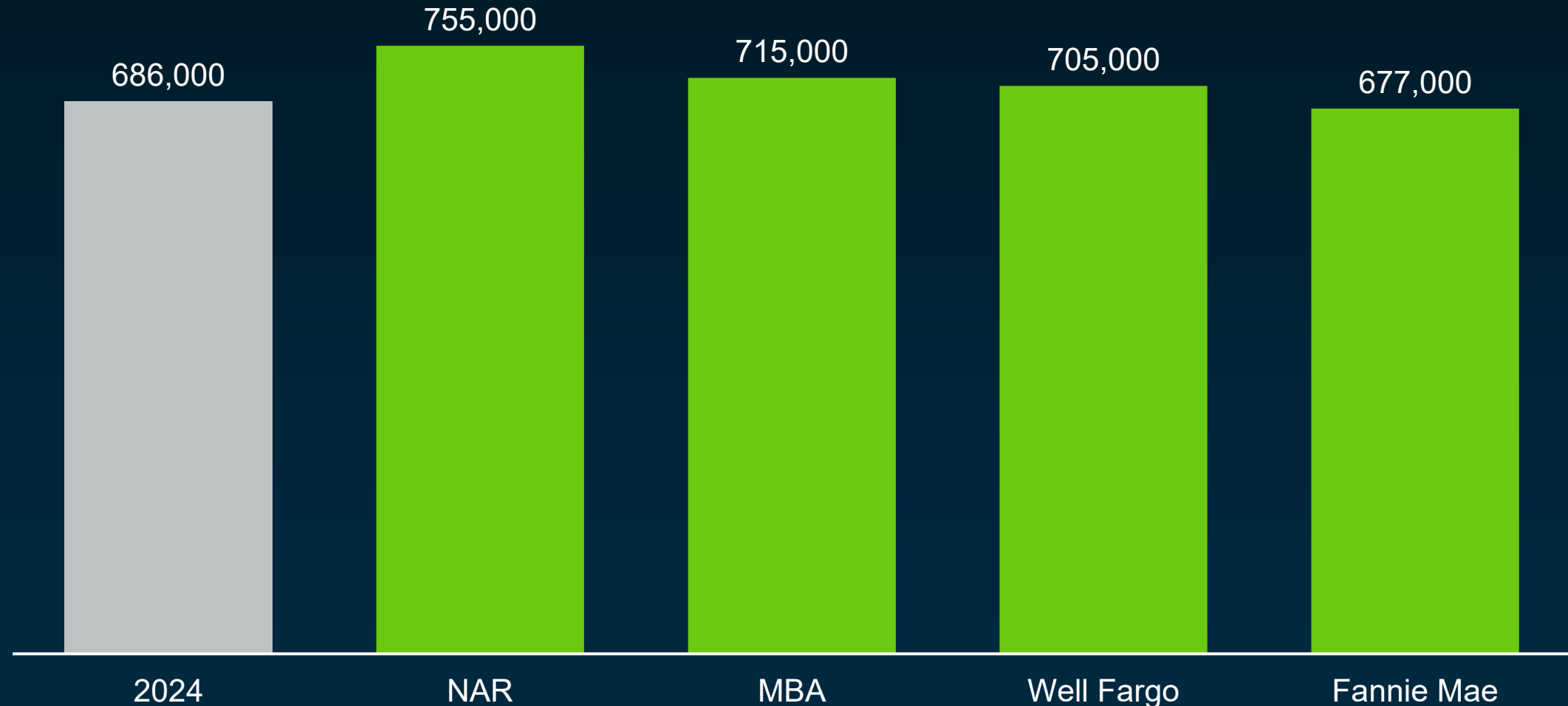
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Newly Built Home Sales Will Remain Largely Unchanged

2025 New Home Sales Forecasts as of 7/2/2025

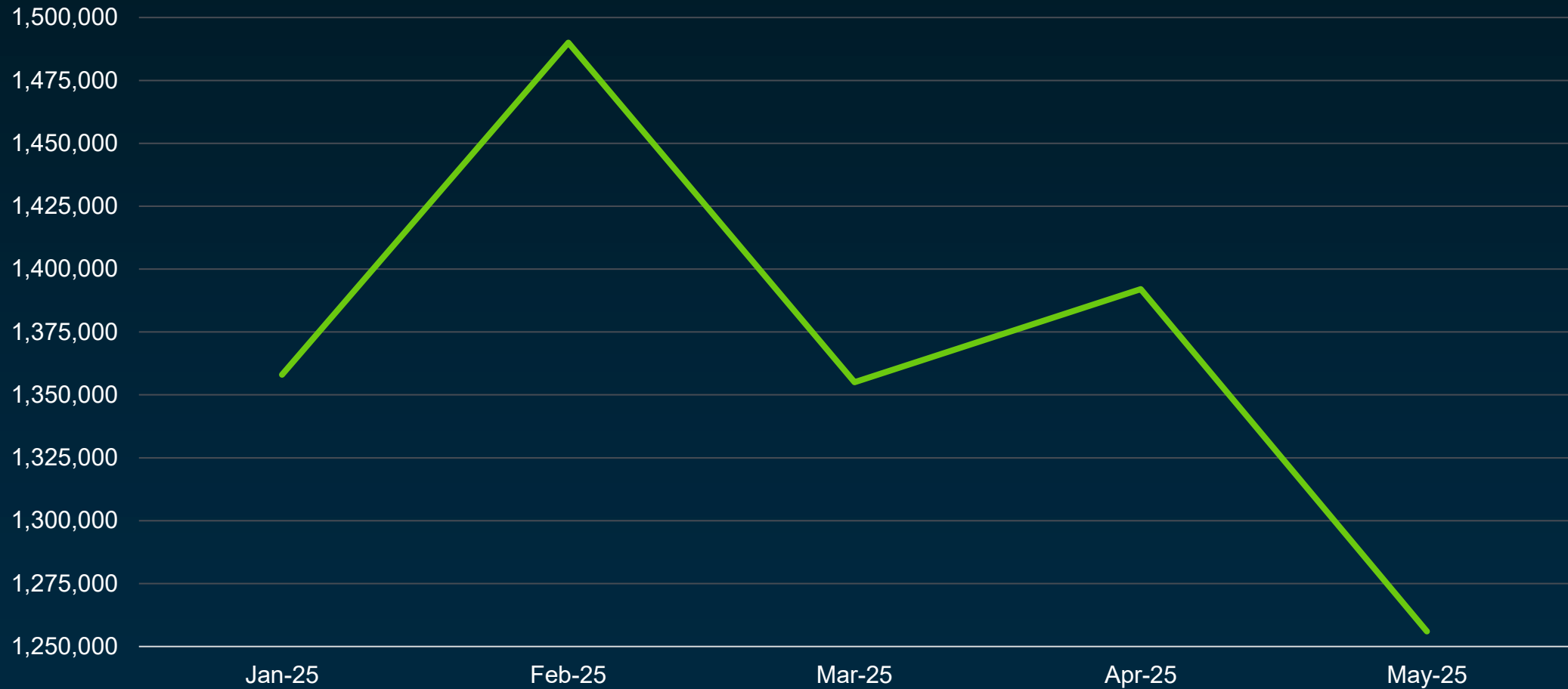




NAHB Chief Economist Robert Dietz says that given current market conditions, the homebuilder trade group is forecasting a decline in single-family starts across 2025.

Fewer Newly Built Homes Will Be Coming to the Market

Seasonally-Adjusted Annual Rate of New Home Starts



Metro Detroit Home Prices by City



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



**Make More When You
Sell ~ Save When You
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. . . shoppers in the market for a new home will still have options in many markets and are likely to be in a good place to negotiate. But builders are already adjusting their outlooks, and slowing the development pipeline which could mean that **new homes are harder to come by in the next year.**

Danielle Hale
Chief Economist, Realtor.com

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

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

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



How to Market Your Home for More 💰



Make More When You
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