

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Brownstown (Central)

Wayne County

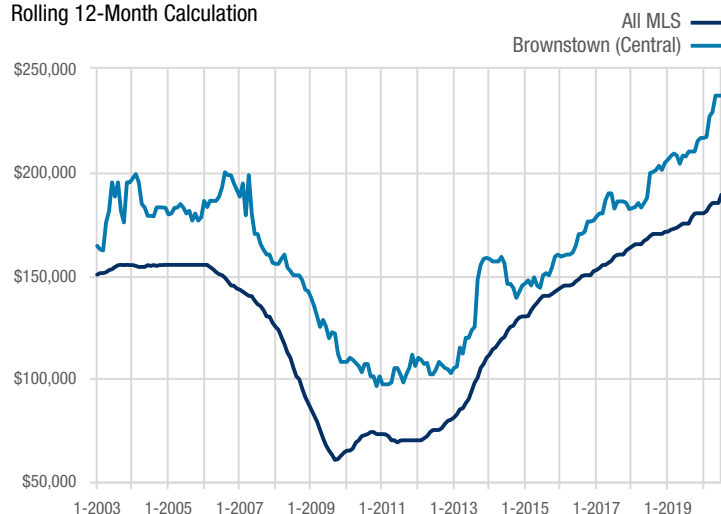
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	13	13	0.0%	84	91	+ 8.3%
Pending Sales	11	10	- 9.1%	60	70	+ 16.7%
Closed Sales	6	12	+ 100.0%	48	53	+ 10.4%
Days on Market Until Sale	15	29	+ 93.3%	44	30	- 31.8%
Median Sales Price*	\$207,950	\$208,500	+ 0.3%	\$208,700	\$245,000	+ 17.4%
Average Sales Price*	\$217,817	\$230,035	+ 5.6%	\$220,459	\$244,219	+ 10.8%
Percent of List Price Received*	99.4%	100.1%	+ 0.7%	98.6%	99.1%	+ 0.5%
Inventory of Homes for Sale	23	18	- 21.7%	—	—	—
Months Supply of Inventory	3.0	1.8	- 40.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	5	+ 150.0%	18	19	+ 5.6%
Pending Sales	0	4	—	15	14	- 6.7%
Closed Sales	3	4	+ 33.3%	14	9	- 35.7%
Days on Market Until Sale	6	34	+ 466.7%	25	25	0.0%
Median Sales Price*	\$143,000	\$119,250	- 16.6%	\$131,500	\$138,500	+ 5.3%
Average Sales Price*	\$118,667	\$119,375	+ 0.6%	\$126,779	\$126,767	- 0.0%
Percent of List Price Received*	99.3%	99.5%	+ 0.2%	98.7%	98.9%	+ 0.2%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

* 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.

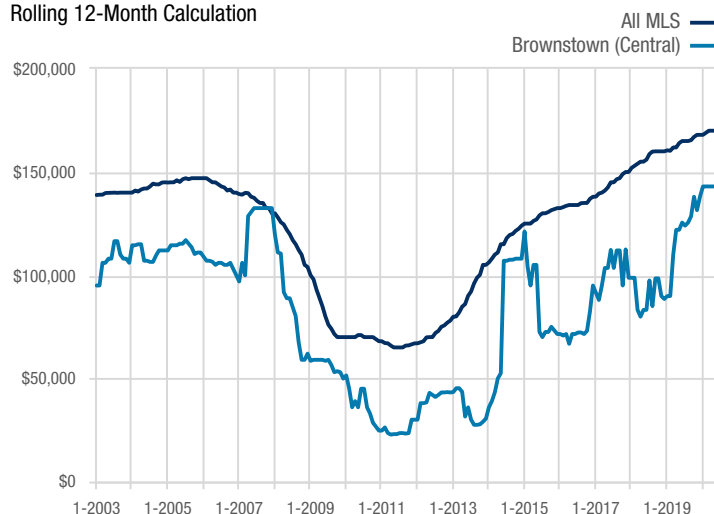
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.