

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Brownstown (NW)

Wayne County

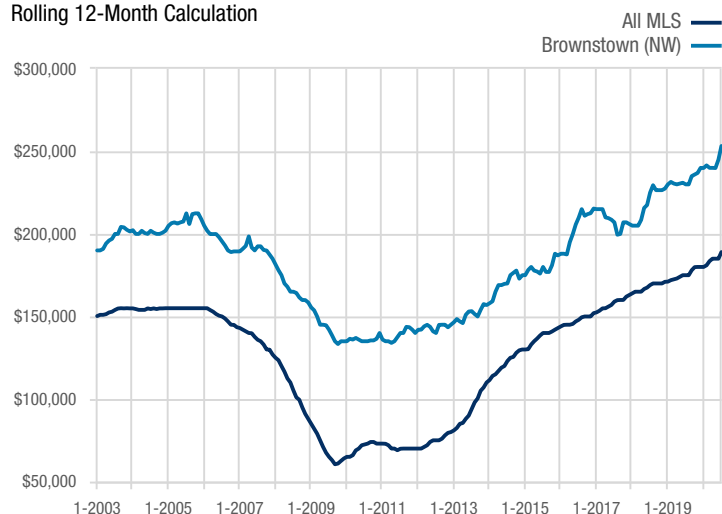
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	19	19	0.0%	140	112	- 20.0%
Pending Sales	18	16	- 11.1%	100	86	- 14.0%
Closed Sales	10	21	+ 110.0%	86	70	- 18.6%
Days on Market Until Sale	26	17	- 34.6%	31	30	- 3.2%
Median Sales Price*	\$232,500	\$279,040	+ 20.0%	\$233,500	\$263,000	+ 12.6%
Average Sales Price*	\$220,160	\$270,851	+ 23.0%	\$228,431	\$265,034	+ 16.0%
Percent of List Price Received*	99.9%	101.0%	+ 1.1%	97.7%	98.9%	+ 1.2%
Inventory of Homes for Sale	35	20	- 42.9%	—	—	—
Months Supply of Inventory	2.8	1.8	- 35.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	6	+ 200.0%	23	34	+ 47.8%
Pending Sales	6	7	+ 16.7%	26	29	+ 11.5%
Closed Sales	3	2	- 33.3%	20	21	+ 5.0%
Days on Market Until Sale	2	8	+ 300.0%	27	47	+ 74.1%
Median Sales Price*	\$141,000	\$152,500	+ 8.2%	\$136,250	\$113,000	- 17.1%
Average Sales Price*	\$127,000	\$152,500	+ 20.1%	\$137,870	\$136,086	- 1.3%
Percent of List Price Received*	101.1%	94.6%	- 6.4%	98.2%	97.6%	- 0.6%
Inventory of Homes for Sale	2	8	+ 300.0%	—	—	—
Months Supply of Inventory	0.6	2.1	+ 250.0%	—	—	—

* 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.

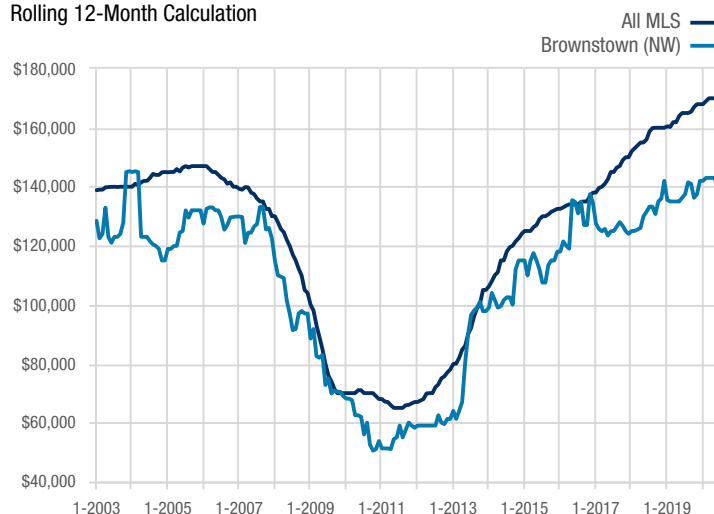
Median Sales Price - Residential

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.