

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

### Wayne County

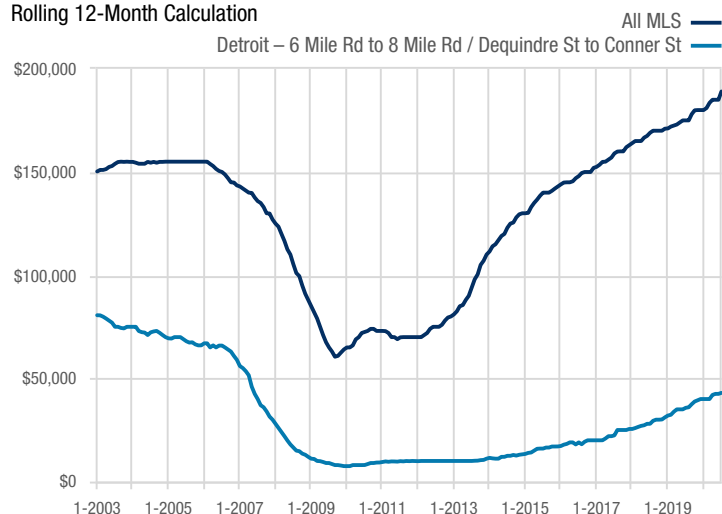
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	77	59	- 23.4%	482	390	- 19.1%
Pending Sales	29	52	+ 79.3%	272	214	- 21.3%
Closed Sales	47	20	- 57.4%	263	162	- 38.4%
Days on Market Until Sale	42	48	+ 14.3%	59	43	- 27.1%
Median Sales Price*	\$41,500	\$61,000	+ 47.0%	\$36,500	\$43,000	+ 17.8%
Average Sales Price*	\$45,815	\$61,382	+ 34.0%	\$45,152	\$51,546	+ 14.2%
Percent of List Price Received*	96.9%	92.6%	- 4.4%	95.3%	93.4%	- 2.0%
Inventory of Homes for Sale	173	115	- 33.5%	—	—	—
Months Supply of Inventory	4.8	3.7	- 22.9%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	4	—	4	7	+ 75.0%
Pending Sales	2	0	- 100.0%	8	5	- 37.5%
Closed Sales	6	0	- 100.0%	7	6	- 14.3%
Days on Market Until Sale	244	—	—	212	349	+ 64.6%
Median Sales Price*	\$21,000	—	—	\$21,000	\$28,000	+ 33.3%
Average Sales Price*	\$20,000	—	—	\$20,429	\$62,000	+ 203.5%
Percent of List Price Received*	84.1%	—	—	85.3%	96.3%	+ 12.9%
Inventory of Homes for Sale	4	6	+ 50.0%	—	—	—
Months Supply of Inventory	1.8	3.0	+ 66.7%	—	—	—

\* 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.

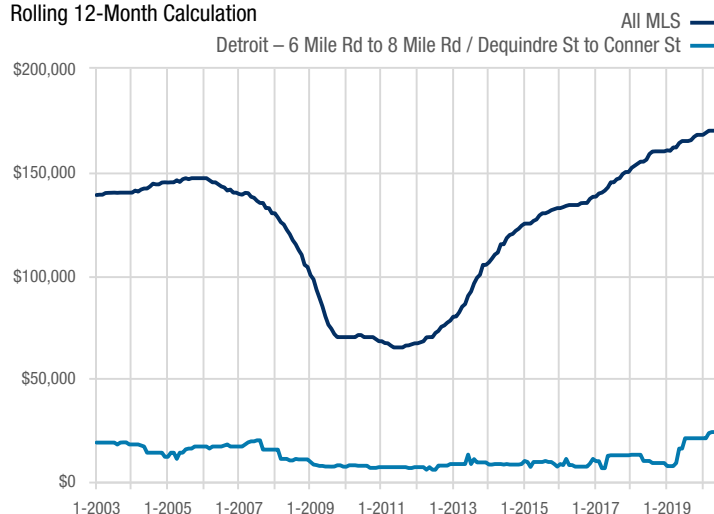
### Median Sales Price - Residential

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.