

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to City Limits

Wayne County

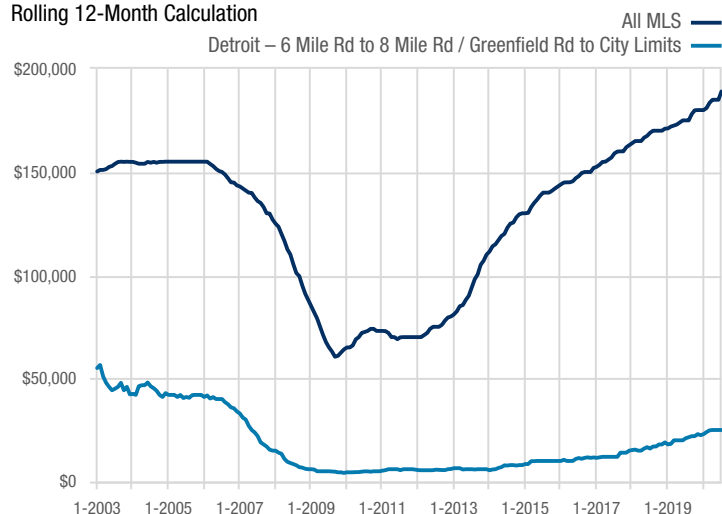
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	29	16	- 44.8%	211	162	- 23.2%
Pending Sales	14	26	+ 85.7%	106	90	- 15.1%
Closed Sales	17	16	- 5.9%	100	72	- 28.0%
Days on Market Until Sale	52	91	+ 75.0%	66	60	- 9.1%
Median Sales Price*	\$21,000	\$15,500	- 26.2%	\$20,000	\$25,000	+ 25.0%
Average Sales Price*	\$27,947	\$27,945	- 0.0%	\$24,341	\$26,962	+ 10.8%
Percent of List Price Received*	87.5%	89.7%	+ 2.5%	90.1%	88.9%	- 1.3%
Inventory of Homes for Sale	118	66	- 44.1%	—	—	—
Months Supply of Inventory	7.7	4.8	- 37.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	2	1	- 50.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	0	—	—
Median Sales Price*	—	—	—	\$485,000	—	—
Average Sales Price*	—	—	—	\$485,000	—	—
Percent of List Price Received*	—	—	—	100.0%	—	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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



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.

Median Sales Price - Condo

Rolling 12-Month Calculation

