

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to Dequindre St

Wayne County

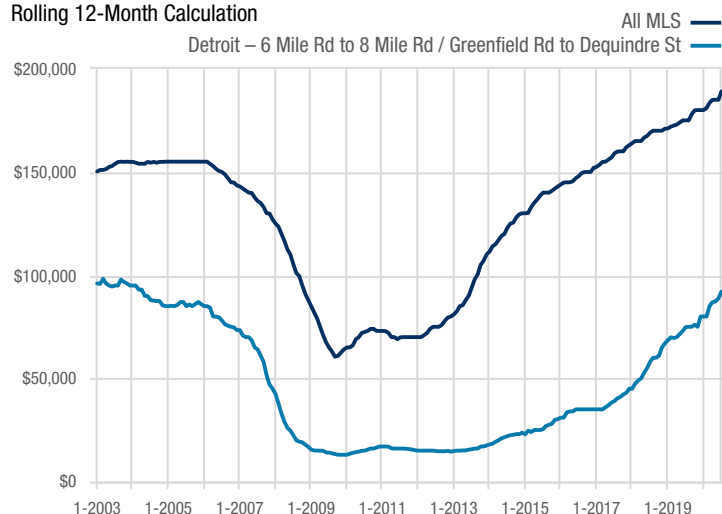
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	98	75	- 23.5%	632	503	- 20.4%
Pending Sales	50	68	+ 36.0%	402	339	- 15.7%
Closed Sales	52	52	0.0%	392	283	- 27.8%
Days on Market Until Sale	44	57	+ 29.5%	42	49	+ 16.7%
Median Sales Price*	\$84,500	\$130,000	+ 53.8%	\$74,950	\$94,000	+ 25.4%
Average Sales Price*	\$136,752	\$132,001	- 3.5%	\$108,650	\$123,401	+ 13.6%
Percent of List Price Received*	98.0%	96.2%	- 1.8%	97.0%	95.6%	- 1.4%
Inventory of Homes for Sale	220	148	- 32.7%	—	—	—
Months Supply of Inventory	4.1	3.1	- 24.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	3	5	+ 66.7%
Pending Sales	0	1	—	0	4	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	431	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	4	3	- 25.0%	—	—	—
Months Supply of Inventory	4.0	3.0	- 25.0%	—	—	—

* 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.

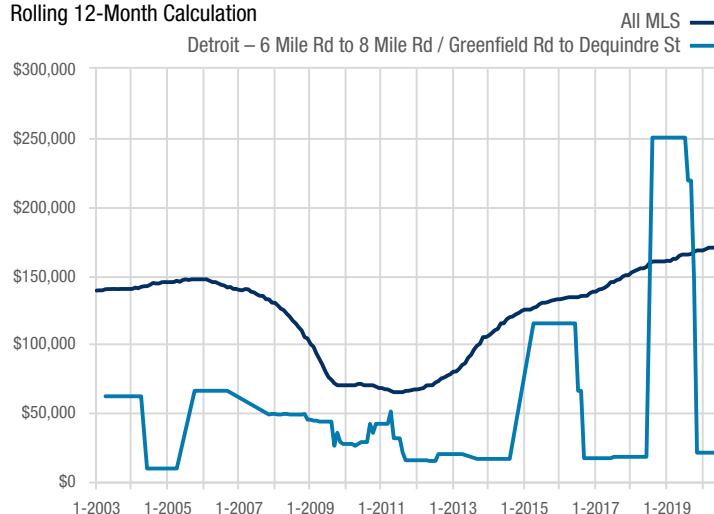
Median Sales Price - Residential

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.