

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Detroit – 6 Mile Rd to Mack Ave / I-75 to Conner St

Wayne County

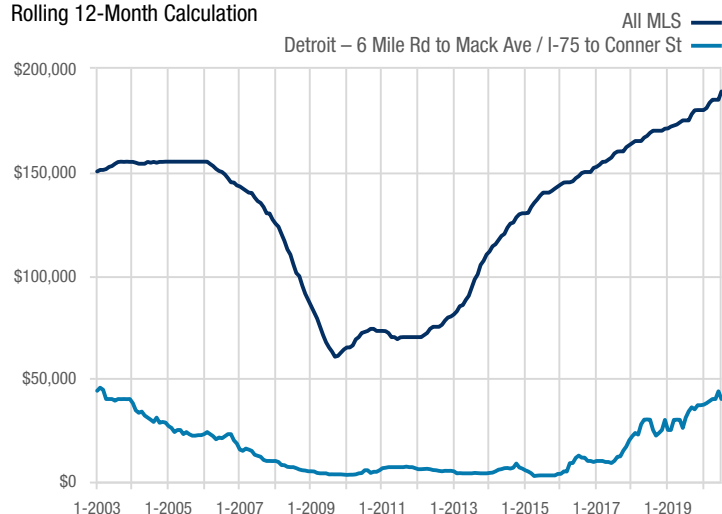
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	21	21	0.0%	126	122	- 3.2%
Pending Sales	6	14	+ 133.3%	62	59	- 4.8%
Closed Sales	11	12	+ 9.1%	64	42	- 34.4%
Days on Market Until Sale	60	69	+ 15.0%	59	57	- 3.4%
Median Sales Price*	\$68,500	\$25,500	- 62.8%	\$30,000	\$32,500	+ 8.3%
Average Sales Price*	\$101,106	\$47,733	- 52.8%	\$51,881	\$51,575	- 0.6%
Percent of List Price Received*	93.0%	96.1%	+ 3.3%	92.5%	92.3%	- 0.2%
Inventory of Homes for Sale	60	51	- 15.0%	—	—	—
Months Supply of Inventory	6.8	5.6	- 17.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	6	10	+ 66.7%	30	36	+ 20.0%
Pending Sales	3	3	0.0%	22	12	- 45.5%
Closed Sales	0	1	—	8	18	+ 125.0%
Days on Market Until Sale	—	1	—	12	51	+ 325.0%
Median Sales Price*	—	\$175,000	—	\$558,377	\$528,529	- 5.3%
Average Sales Price*	—	\$175,000	—	\$538,806	\$544,395	+ 1.0%
Percent of List Price Received*	—	97.2%	—	95.6%	100.6%	+ 5.2%
Inventory of Homes for Sale	17	22	+ 29.4%	—	—	—
Months Supply of Inventory	5.2	8.5	+ 63.5%	—	—	—

\* 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.

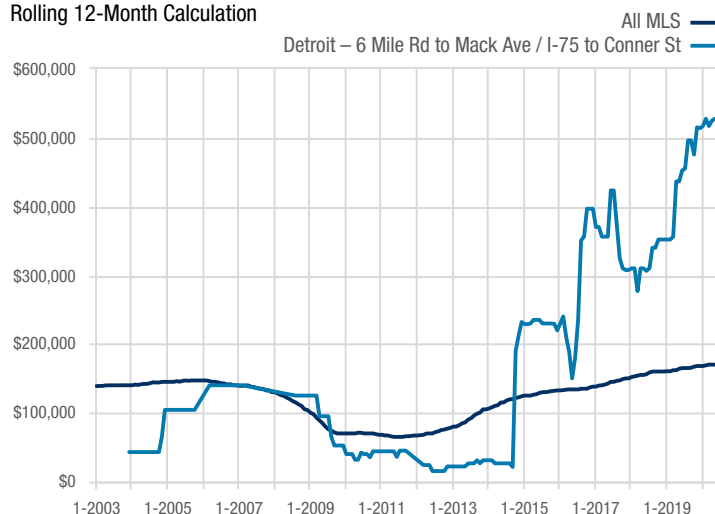
### Median Sales Price - Residential

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.