

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to Tireman Ave / Greenfield Rd to Livernois Ave

Wayne County

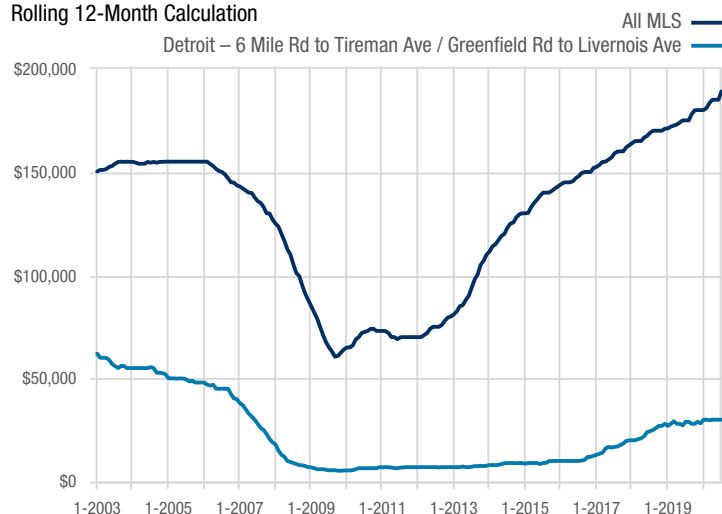
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	96	69	- 28.1%	598	497	- 16.9%
Pending Sales	44	77	+ 75.0%	302	288	- 4.6%
Closed Sales	42	41	- 2.4%	282	227	- 19.5%
Days on Market Until Sale	48	50	+ 4.2%	56	55	- 1.8%
Median Sales Price*	\$39,900	\$32,500	- 18.5%	\$27,500	\$29,900	+ 8.7%
Average Sales Price*	\$49,695	\$54,218	+ 9.1%	\$34,199	\$40,398	+ 18.1%
Percent of List Price Received*	93.0%	94.0%	+ 1.1%	92.4%	92.4%	0.0%
Inventory of Homes for Sale	286	194	- 32.2%	—	—	—
Months Supply of Inventory	7.2	5.1	- 29.2%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
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	—	—	—	139	—	—
Median Sales Price*	—	—	—	\$18,500	—	—
Average Sales Price*	—	—	—	\$18,500	—	—
Percent of List Price Received*	—	—	—	80.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
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.

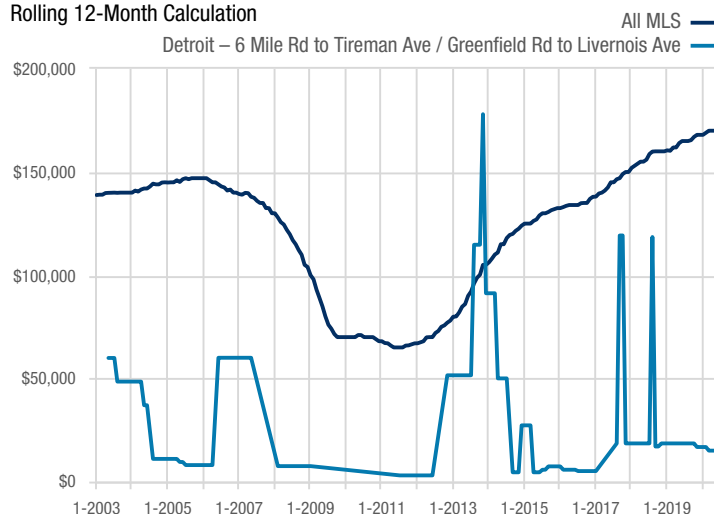
Median Sales Price - Residential

Rolling 12-Month Calculation



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.