

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – 8 Mile Rd to Gratiot Ave / Houston Whittier St to 7 Mile Rd

Wayne County

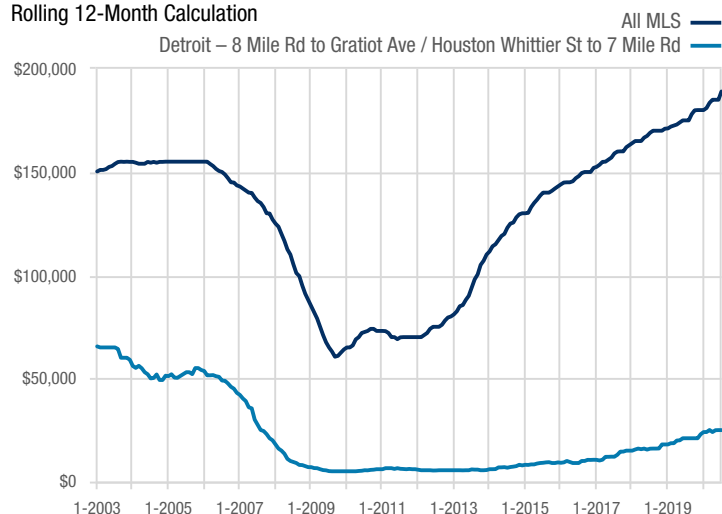
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	49	22	- 55.1%	353	234	- 33.7%
Pending Sales	16	27	+ 68.8%	125	145	+ 16.0%
Closed Sales	20	14	- 30.0%	129	110	- 14.7%
Days on Market Until Sale	34	77	+ 126.5%	63	65	+ 3.2%
Median Sales Price*	\$20,585	\$23,250	+ 12.9%	\$21,000	\$23,000	+ 9.5%
Average Sales Price*	\$23,828	\$29,929	+ 25.6%	\$24,101	\$26,570	+ 10.2%
Percent of List Price Received*	85.3%	92.2%	+ 8.1%	87.6%	88.5%	+ 1.0%
Inventory of Homes for Sale	194	97	- 50.0%	—	—	—
Months Supply of Inventory	9.5	5.1	- 46.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	0	4	—
Pending Sales	0	1	—	0	2	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	8	—
Median Sales Price*	—	—	—	—	\$30,300	—
Average Sales Price*	—	—	—	—	\$30,300	—
Percent of List Price Received*	—	—	—	—	89.1%	—
Inventory of Homes for Sale	0	1	—	—	—	—
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.

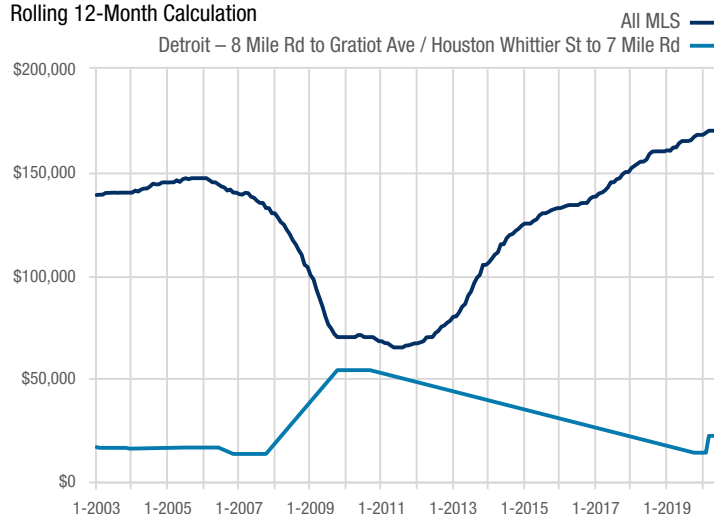
Median Sales Price - Residential

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.