

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – Joy Rd to Schoolcraft Ave / Greenfield Rd to City Limits

Wayne County

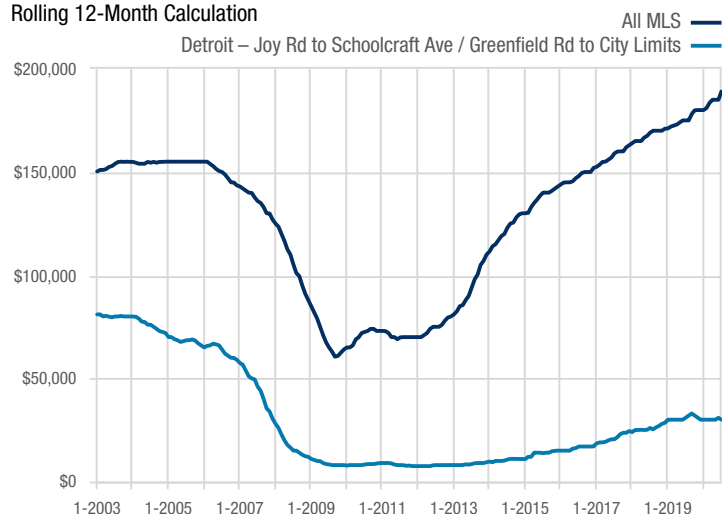
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	50	36	- 28.0%	355	238	- 33.0%
Pending Sales	17	28	+ 64.7%	161	135	- 16.1%
Closed Sales	22	22	0.0%	161	118	- 26.7%
Days on Market Until Sale	32	41	+ 28.1%	60	53	- 11.7%
Median Sales Price*	\$41,563	\$29,000	- 30.2%	\$30,000	\$30,000	0.0%
Average Sales Price*	\$47,451	\$36,295	- 23.5%	\$34,240	\$36,499	+ 6.6%
Percent of List Price Received*	87.8%	95.2%	+ 8.4%	89.9%	92.4%	+ 2.8%
Inventory of Homes for Sale	142	80	- 43.7%	—	—	—
Months Supply of Inventory	6.4	4.0	- 37.5%	—	—	—

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

* 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.

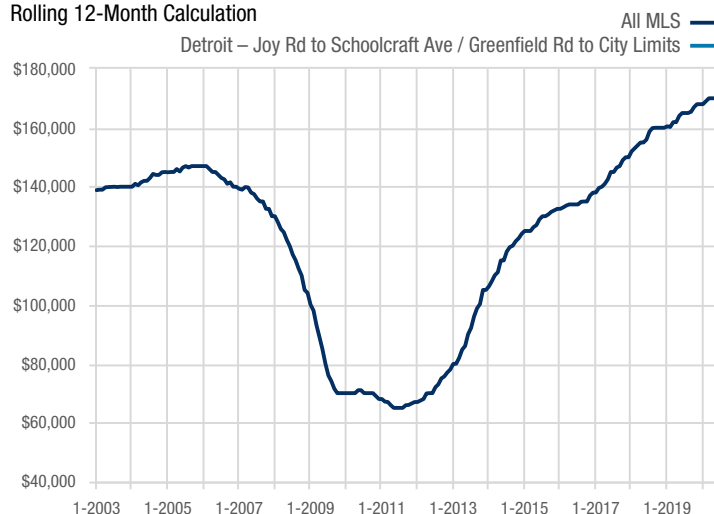
Median Sales Price - Residential

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.