

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – Livernois Ave to I-75 / 6 Mile Rd to Grand River Ave

Wayne County

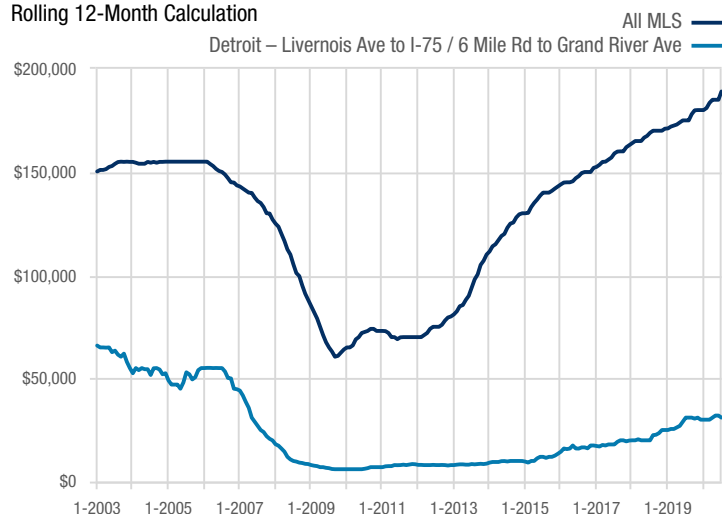
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	38	21	- 44.7%	231	154	- 33.3%
Pending Sales	15	18	+ 20.0%	105	93	- 11.4%
Closed Sales	19	9	- 52.6%	104	71	- 31.7%
Days on Market Until Sale	46	86	+ 87.0%	53	59	+ 11.3%
Median Sales Price*	\$35,000	\$30,000	- 14.3%	\$32,500	\$35,000	+ 7.7%
Average Sales Price*	\$36,989	\$43,656	+ 18.0%	\$34,670	\$41,516	+ 19.7%
Percent of List Price Received*	92.1%	86.9%	- 5.6%	91.7%	92.6%	+ 1.0%
Inventory of Homes for Sale	117	54	- 53.8%	—	—	—
Months Supply of Inventory	6.8	3.6	- 47.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	2	1	- 50.0%
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	39	—
Median Sales Price*	—	—	—	—	\$23,600	—
Average Sales Price*	—	—	—	—	\$23,600	—
Percent of List Price Received*	—	—	—	—	94.4%	—
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
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.

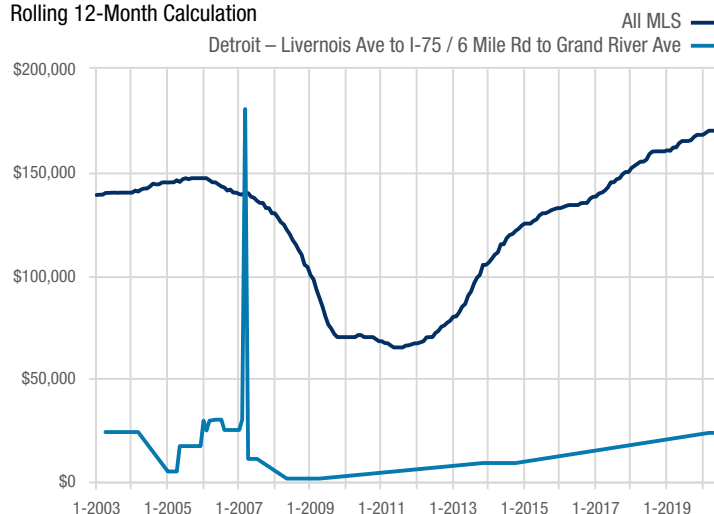
Median Sales Price - Residential

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.