

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

Wayne County

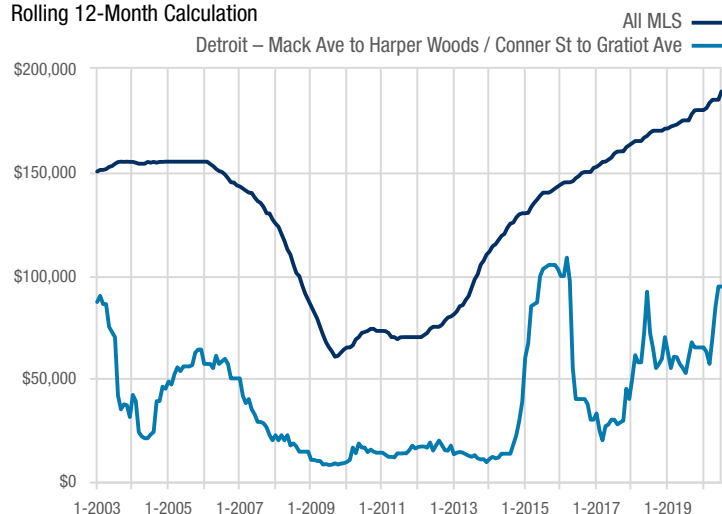
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	9	9	0.0%	100	67	- 33.0%
Pending Sales	5	4	- 20.0%	37	45	+ 21.6%
Closed Sales	3	8	+ 166.7%	38	36	- 5.3%
Days on Market Until Sale	133	206	+ 54.9%	48	89	+ 85.4%
Median Sales Price*	\$24,900	\$57,500	+ 130.9%	\$60,000	\$112,500	+ 87.5%
Average Sales Price*	\$81,467	\$134,714	+ 65.4%	\$100,730	\$139,076	+ 38.1%
Percent of List Price Received*	90.2%	90.8%	+ 0.7%	94.3%	92.3%	- 2.1%
Inventory of Homes for Sale	61	42	- 31.1%	—	—	—
Months Supply of Inventory	11.6	6.0	- 48.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	1	0	- 100.0%	8	4	- 50.0%
Pending Sales	1	1	0.0%	4	3	- 25.0%
Closed Sales	0	0	0.0%	3	2	- 33.3%
Days on Market Until Sale	—	—	—	137	30	- 78.1%
Median Sales Price*	—	—	—	\$200,000	\$191,000	- 4.5%
Average Sales Price*	—	—	—	\$259,867	\$191,000	- 26.5%
Percent of List Price Received*	—	—	—	100.4%	99.0%	- 1.4%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

* 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.

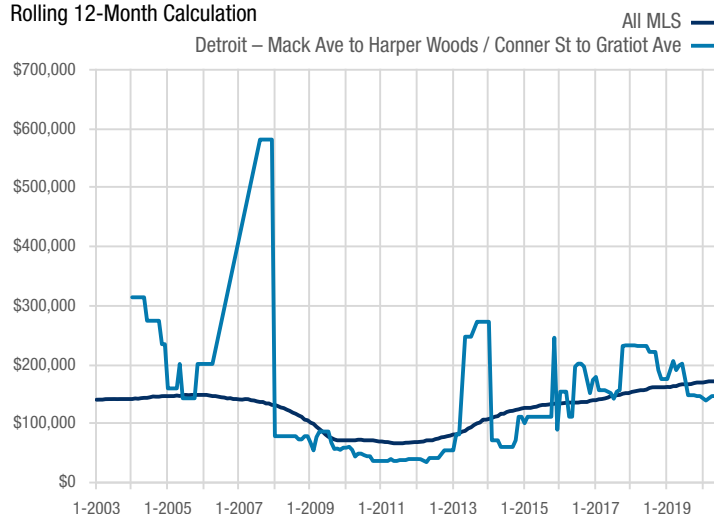
Median Sales Price - Residential

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.