

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Detroit – Schoolcraft Ave to 6 Mile Rd / Greenfield Rd to City Limits

Wayne County

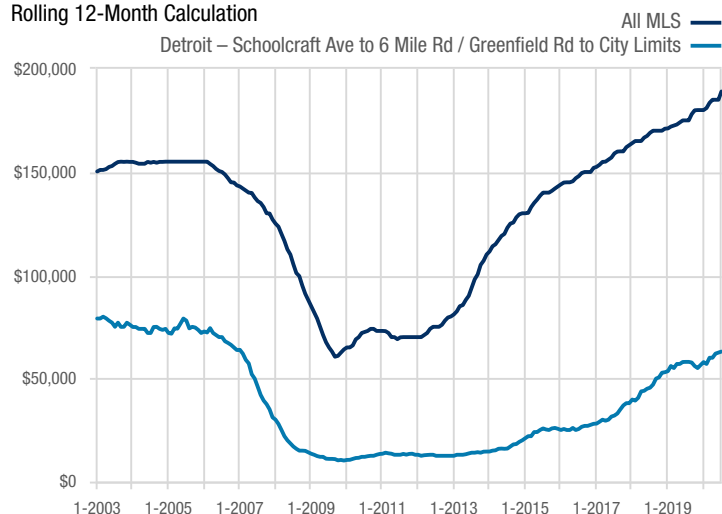
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	81	57	- 29.6%	507	384	- 24.3%
Pending Sales	34	61	+ 79.4%	246	257	+ 4.5%
Closed Sales	40	38	- 5.0%	242	196	- 19.0%
Days on Market Until Sale	39	46	+ 17.9%	48	47	- 2.1%
Median Sales Price*	\$61,500	\$67,000	+ 8.9%	\$58,000	\$73,000	+ 25.9%
Average Sales Price*	\$82,559	\$89,770	+ 8.7%	\$78,593	\$87,343	+ 11.1%
Percent of List Price Received*	94.8%	97.5%	+ 2.8%	94.9%	94.6%	- 0.3%
Inventory of Homes for Sale	191	113	- 40.8%	—	—	—
Months Supply of Inventory	5.5	3.1	- 43.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	111	—
Median Sales Price*	—	—	—	—	\$135,000	—
Average Sales Price*	—	—	—	—	\$135,000	—
Percent of List Price Received*	—	—	—	—	90.1%	—
Inventory of Homes for Sale	1	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.

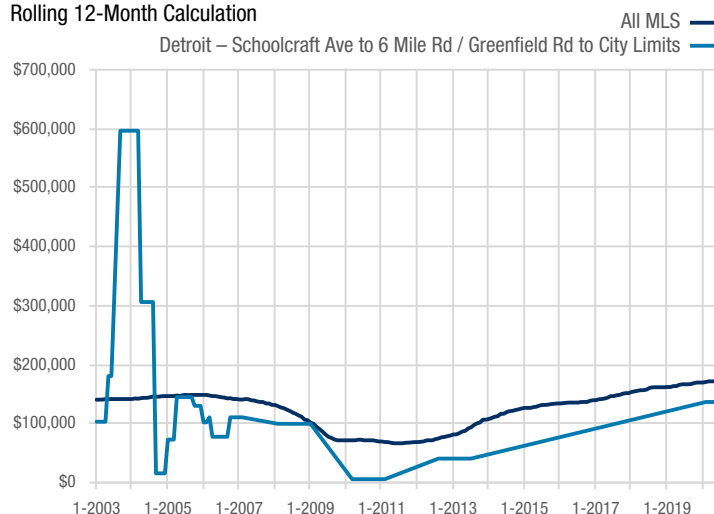
Median Sales Price - Residential

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.