

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Flat Rock

Monroe and Wayne Counties

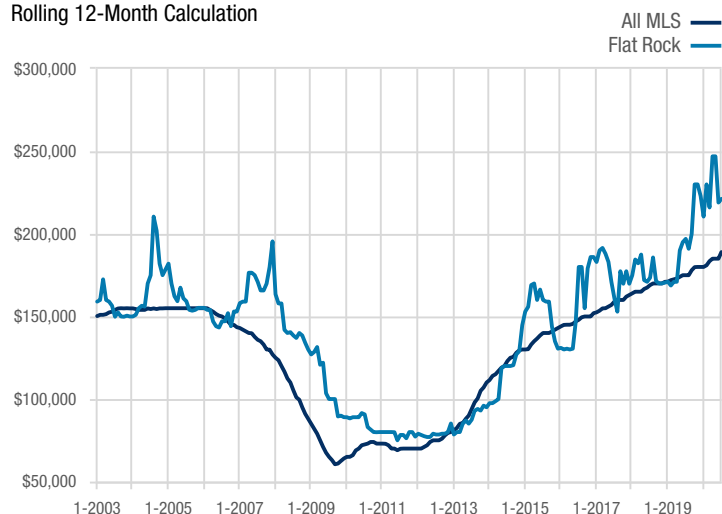
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	17	15	- 11.8%	71	82	+ 15.5%
Pending Sales	6	18	+ 200.0%	57	70	+ 22.8%
Closed Sales	7	11	+ 57.1%	60	53	- 11.7%
Days on Market Until Sale	58	57	- 1.7%	58	40	- 31.0%
Median Sales Price*	\$290,000	<b>\$310,000</b>	+ 6.9%	\$248,950	<b>\$258,000</b>	+ 3.6%
Average Sales Price*	\$246,410	<b>\$268,745</b>	+ 9.1%	\$227,696	<b>\$242,816</b>	+ 6.6%
Percent of List Price Received*	97.3%	<b>99.7%</b>	+ 2.5%	98.1%	<b>99.0%</b>	+ 0.9%
Inventory of Homes for Sale	24	14	- 41.7%	—	—	—
Months Supply of Inventory	2.9	1.5	- 48.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	0	- 100.0%	15	1	- 93.3%
Pending Sales	0	0	0.0%	6	1	- 83.3%
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	35	—	—	42	143	+ 240.5%
Median Sales Price*	\$225,000	—	—	\$225,000	<b>\$225,000</b>	0.0%
Average Sales Price*	\$225,000	—	—	\$206,633	<b>\$225,000</b>	+ 8.9%
Percent of List Price Received*	97.9%	—	—	98.6%	<b>100.0%</b>	+ 1.4%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.3	2.0	+ 53.8%	—	—	—

\* 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.

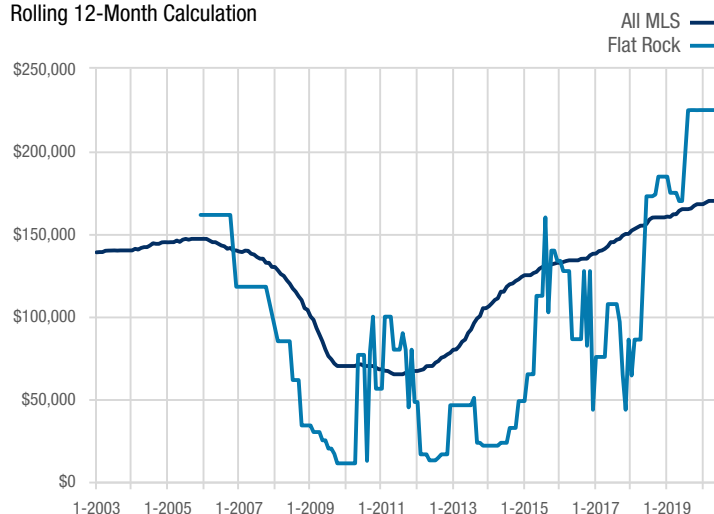
### Median Sales Price - Residential

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.