

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Gibraltar

Wayne County

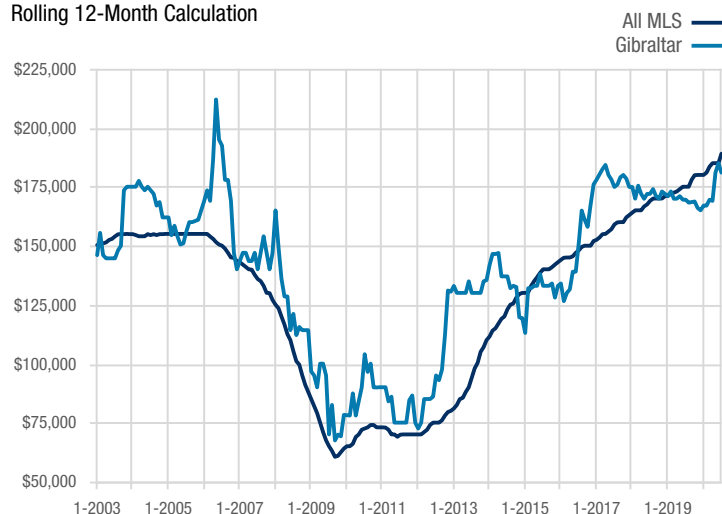
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	4	3	- 25.0%	41	29	- 29.3%
Pending Sales	3	3	0.0%	29	27	- 6.9%
Closed Sales	7	4	- 42.9%	28	25	- 10.7%
Days on Market Until Sale	23	30	+ 30.4%	50	39	- 22.0%
Median Sales Price*	\$235,000	<b>\$177,000</b>	- 24.7%	\$165,000	<b>\$190,000</b>	+ 15.2%
Average Sales Price*	\$238,857	<b>\$161,000</b>	- 32.6%	\$197,579	<b>\$212,468</b>	+ 7.5%
Percent of List Price Received*	99.6%	<b>102.0%</b>	+ 2.4%	97.2%	<b>98.7%</b>	+ 1.5%
Inventory of Homes for Sale	13	6	- 53.8%	—	—	—
Months Supply of Inventory	3.2	1.5	- 53.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	2	0.0%	8	4	- 50.0%
Pending Sales	2	0	- 100.0%	8	3	- 62.5%
Closed Sales	1	0	- 100.0%	7	4	- 42.9%
Days on Market Until Sale	18	—	—	53	43	- 18.9%
Median Sales Price*	\$70,000	—	—	\$99,900	<b>\$86,500</b>	- 13.4%
Average Sales Price*	\$70,000	—	—	\$101,007	<b>\$94,625</b>	- 6.3%
Percent of List Price Received*	87.6%	—	—	99.5%	<b>94.6%</b>	- 4.9%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.6	1.9	+ 216.7%	—	—	—

\* 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.

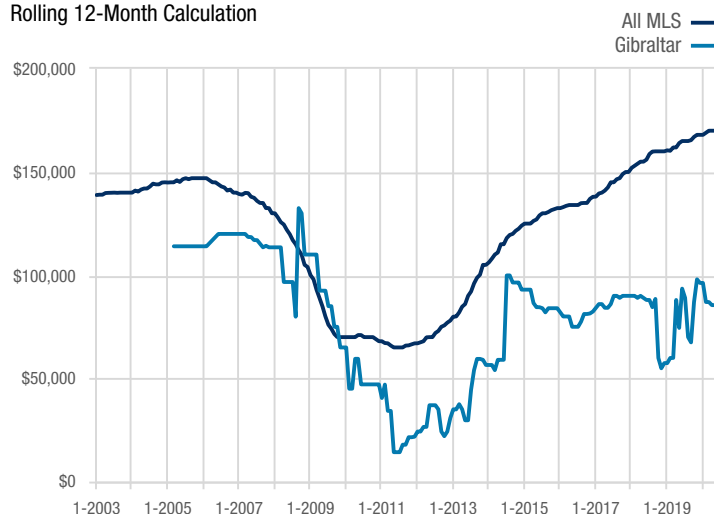
### Median Sales Price - Residential

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.