

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Harper Woods

Wayne County

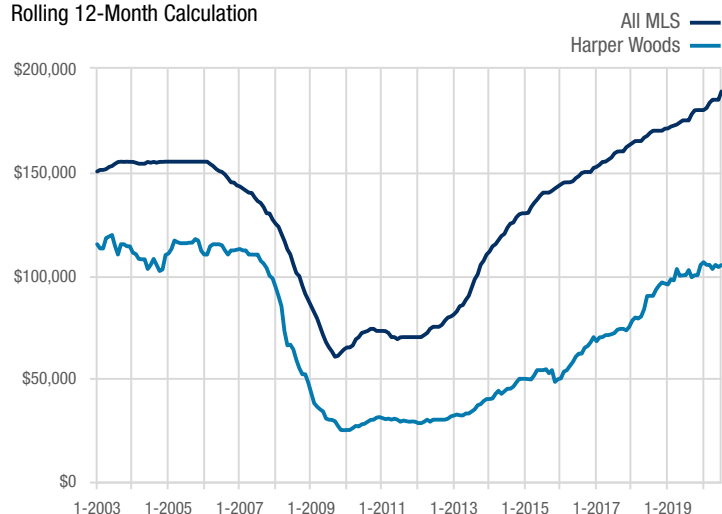
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	54	37	- 31.5%	223	194	- 13.0%
Pending Sales	21	44	+ 109.5%	150	165	+ 10.0%
Closed Sales	20	17	- 15.0%	143	121	- 15.4%
Days on Market Until Sale	28	66	+ 135.7%	37	58	+ 56.8%
Median Sales Price*	\$103,750	\$119,000	+ 14.7%	\$105,000	\$102,750	- 2.1%
Average Sales Price*	\$99,970	\$111,988	+ 12.0%	\$99,588	\$103,722	+ 4.2%
Percent of List Price Received*	97.1%	97.9%	+ 0.8%	95.9%	95.1%	- 0.8%
Inventory of Homes for Sale	85	44	- 48.2%	—	—	—
Months Supply of Inventory	3.9	2.0	- 48.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	3	2	- 33.3%	15	7	- 53.3%
Pending Sales	0	1	—	8	9	+ 12.5%
Closed Sales	1	0	- 100.0%	10	6	- 40.0%
Days on Market Until Sale	119	—	—	31	68	+ 119.4%
Median Sales Price*	\$28,500	—	—	\$31,500	\$25,750	- 18.3%
Average Sales Price*	\$28,500	—	—	\$33,990	\$27,083	- 20.3%
Percent of List Price Received*	89.1%	—	—	92.9%	85.7%	- 7.8%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	3.7	1.8	- 51.4%	—	—	—

* 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.

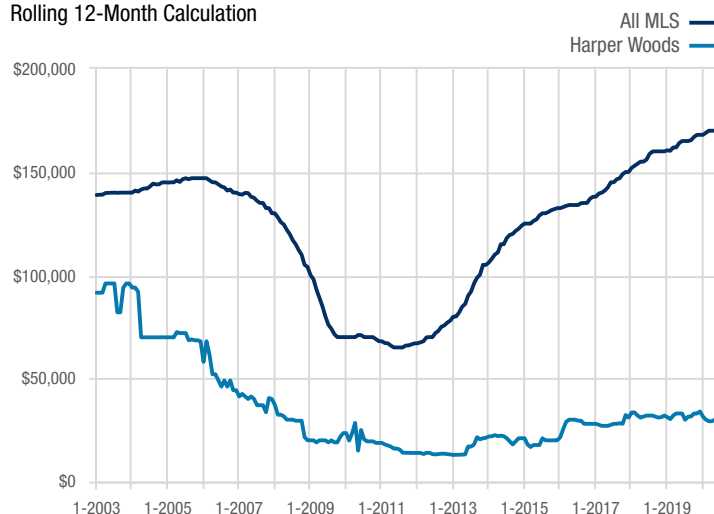
Median Sales Price - Residential

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.