

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Livonia

Wayne County

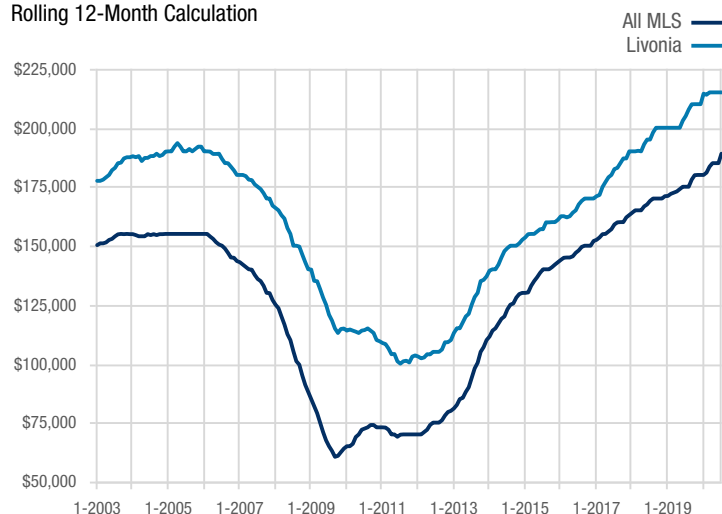
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	228	233	+ 2.2%	1,212	1,044	- 13.9%
Pending Sales	151	182	+ 20.5%	897	864	- 3.7%
Closed Sales	161	157	- 2.5%	824	695	- 15.7%
Days on Market Until Sale	14	16	+ 14.3%	22	24	+ 9.1%
Median Sales Price*	\$220,000	\$230,000	+ 4.5%	\$210,000	\$218,000	+ 3.8%
Average Sales Price*	\$233,278	\$241,144	+ 3.4%	\$218,782	\$232,384	+ 6.2%
Percent of List Price Received*	99.1%	100.1%	+ 1.0%	98.7%	99.5%	+ 0.8%
Inventory of Homes for Sale	236	166	- 29.7%	—	—	—
Months Supply of Inventory	2.0	1.4	- 30.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	15	25	+ 66.7%	107	94	- 12.1%
Pending Sales	13	21	+ 61.5%	88	84	- 4.5%
Closed Sales	14	15	+ 7.1%	79	71	- 10.1%
Days on Market Until Sale	29	39	+ 34.5%	23	41	+ 78.3%
Median Sales Price*	\$161,000	\$170,000	+ 5.6%	\$140,000	\$138,000	- 1.4%
Average Sales Price*	\$151,556	\$166,277	+ 9.7%	\$149,218	\$162,799	+ 9.1%
Percent of List Price Received*	96.6%	99.2%	+ 2.7%	97.2%	98.0%	+ 0.8%
Inventory of Homes for Sale	19	20	+ 5.3%	—	—	—
Months Supply of Inventory	1.5	1.7	+ 13.3%	—	—	—

* 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.

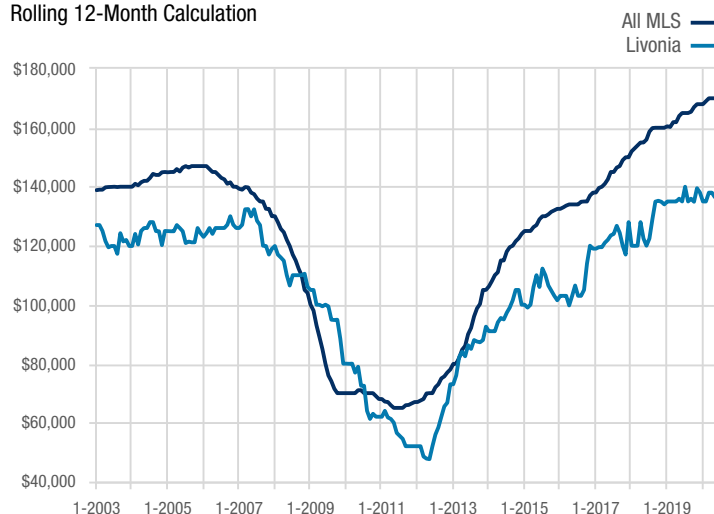
Median Sales Price - Residential

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.