

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Melvindale

Wayne County

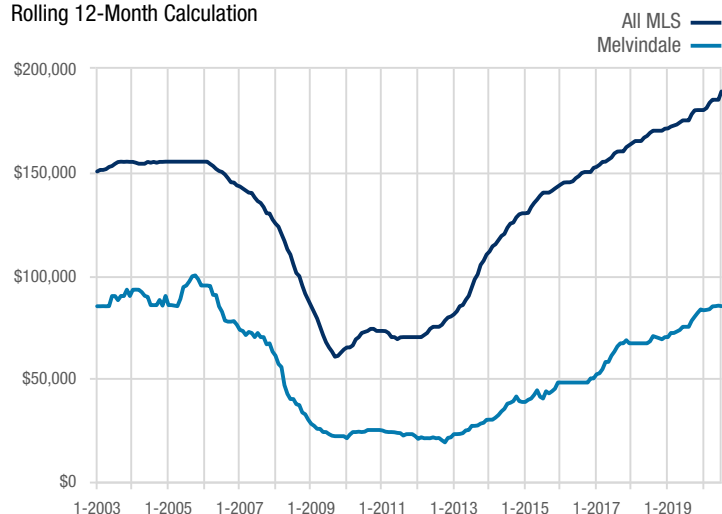
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	14	19	+ 35.7%	99	89	- 10.1%
Pending Sales	9	17	+ 88.9%	60	71	+ 18.3%
Closed Sales	13	11	- 15.4%	58	57	- 1.7%
Days on Market Until Sale	16	56	+ 250.0%	51	43	- 15.7%
Median Sales Price*	\$84,000	\$77,500	- 7.7%	\$79,950	\$83,500	+ 4.4%
Average Sales Price*	\$93,661	\$76,636	- 18.2%	\$83,702	\$91,254	+ 9.0%
Percent of List Price Received*	101.1%	95.9%	- 5.1%	95.1%	96.6%	+ 1.6%
Inventory of Homes for Sale	32	22	- 31.3%	—	—	—
Months Supply of Inventory	3.7	2.3	- 37.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	1	—	1	8	+ 700.0%
Pending Sales	1	1	0.0%	1	7	+ 600.0%
Closed Sales	0	2	—	1	6	+ 500.0%
Days on Market Until Sale	—	13	—	3	17	+ 466.7%
Median Sales Price*	—	\$97,050	—	\$96,000	\$98,500	+ 2.6%
Average Sales Price*	—	\$97,050	—	\$96,000	\$97,683	+ 1.8%
Percent of List Price Received*	—	101.8%	—	96.1%	96.5%	+ 0.4%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.9	—	—	—	—

* 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.

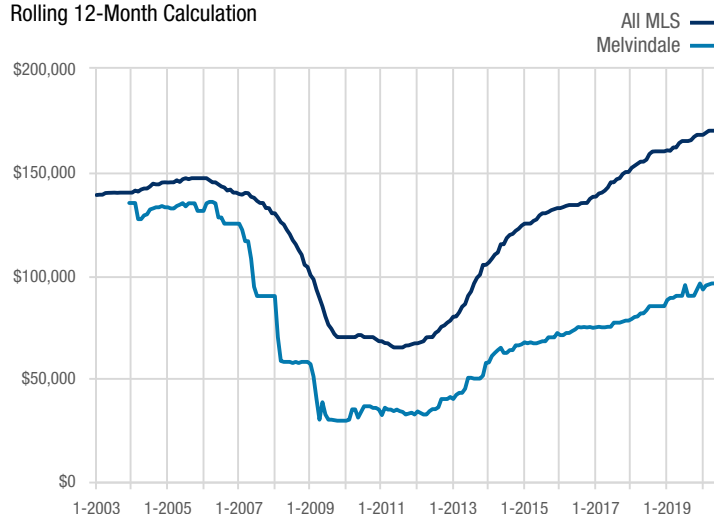
Median Sales Price - Residential

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.