

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Milan

Monroe and Washtenaw Counties

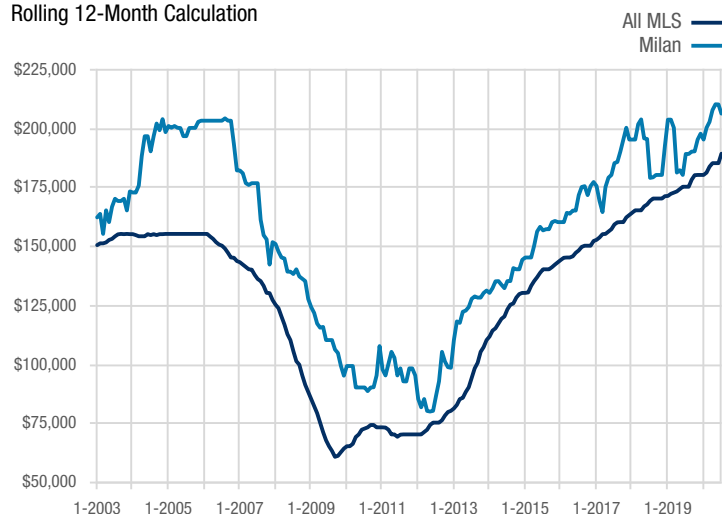
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	17	19	+ 11.8%	67	75	+ 11.9%
Pending Sales	12	13	+ 8.3%	52	55	+ 5.8%
Closed Sales	11	10	- 9.1%	51	51	0.0%
Days on Market Until Sale	44	21	- 52.3%	44	42	- 4.5%
Median Sales Price*	\$209,000	<b>\$183,500</b>	- 12.2%	\$171,900	<b>\$197,000</b>	+ 14.6%
Average Sales Price*	\$199,066	<b>\$191,000</b>	- 4.1%	\$186,310	<b>\$202,312</b>	+ 8.6%
Percent of List Price Received*	98.5%	<b>99.9%</b>	+ 1.4%	97.8%	<b>98.9%</b>	+ 1.1%
Inventory of Homes for Sale	31	31	0.0%	—	—	—
Months Supply of Inventory	3.9	3.6	- 7.7%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	9	12	+ 33.3%
Pending Sales	2	3	+ 50.0%	15	13	- 13.3%
Closed Sales	4	3	- 25.0%	15	12	- 20.0%
Days on Market Until Sale	183	51	- 72.1%	89	36	- 59.6%
Median Sales Price*	\$172,336	<b>\$132,000</b>	- 23.4%	\$183,000	<b>\$133,500</b>	- 27.0%
Average Sales Price*	\$180,540	<b>\$146,667</b>	- 18.8%	\$185,200	<b>\$141,088</b>	- 23.8%
Percent of List Price Received*	98.0%	<b>96.1%</b>	- 1.9%	100.0%	<b>97.6%</b>	- 2.4%
Inventory of Homes for Sale	6	3	- 50.0%	—	—	—
Months Supply of Inventory	2.9	1.6	- 44.8%	—	—	—

\* 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.

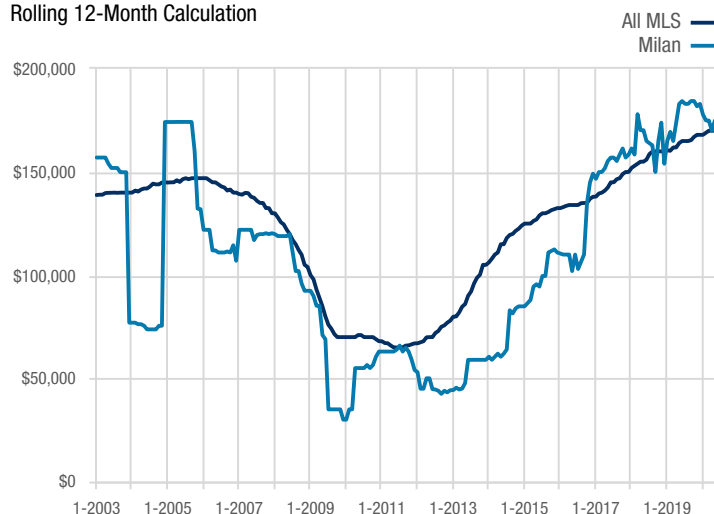
### Median Sales Price - Residential

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.