

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Northville Twp

Wayne County

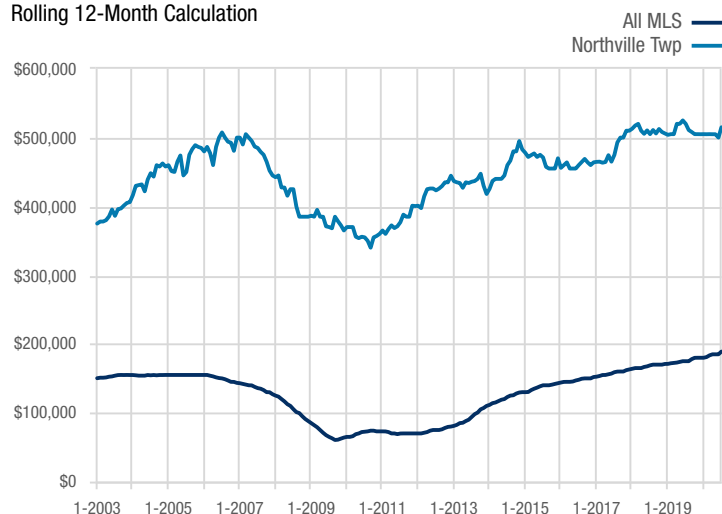
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	51	31	- 39.2%	342	236	- 31.0%
Pending Sales	24	33	+ 37.5%	183	139	- 24.0%
Closed Sales	37	37	0.0%	170	118	- 30.6%
Days on Market Until Sale	41	42	+ 2.4%	43	51	+ 18.6%
Median Sales Price*	\$489,999	\$573,000	+ 16.9%	\$522,323	\$540,000	+ 3.4%
Average Sales Price*	\$520,641	\$586,809	+ 12.7%	\$554,649	\$590,838	+ 6.5%
Percent of List Price Received*	97.4%	97.0%	- 0.4%	97.3%	97.2%	- 0.1%
Inventory of Homes for Sale	125	75	- 40.0%	—	—	—
Months Supply of Inventory	5.5	3.6	- 34.5%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	28	30	+ 7.1%	167	128	- 23.4%
Pending Sales	14	24	+ 71.4%	109	92	- 15.6%
Closed Sales	19	22	+ 15.8%	96	75	- 21.9%
Days on Market Until Sale	28	76	+ 171.4%	35	51	+ 45.7%
Median Sales Price*	\$315,000	\$249,750	- 20.7%	\$223,000	\$270,000	+ 21.1%
Average Sales Price*	\$343,969	\$283,891	- 17.5%	\$287,257	\$282,081	- 1.8%
Percent of List Price Received*	98.6%	98.1%	- 0.5%	97.8%	97.7%	- 0.1%
Inventory of Homes for Sale	60	49	- 18.3%	—	—	—
Months Supply of Inventory	4.3	4.1	- 4.7%	—	—	—

\* 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.

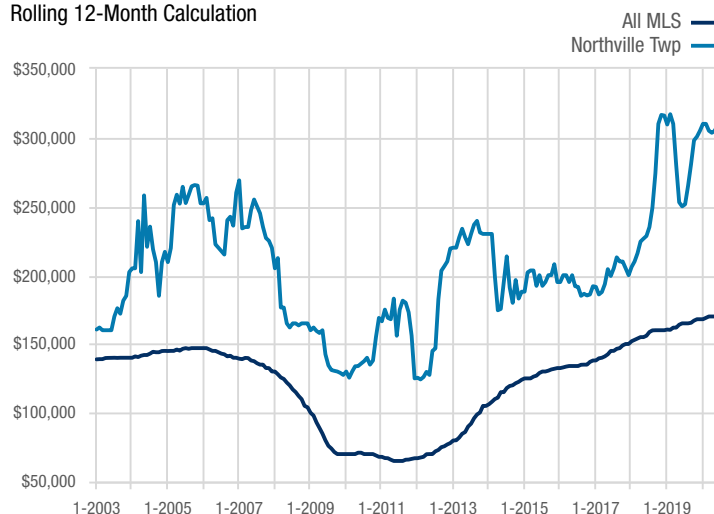
### Median Sales Price - Residential

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.