

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Romulus

Wayne County

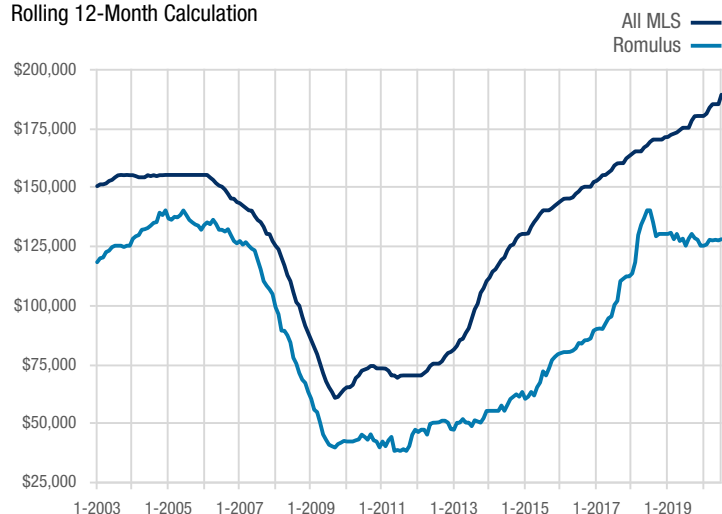
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	29	57	+ 96.6%	201	193	- 4.0%
Pending Sales	19	33	+ 73.7%	151	148	- 2.0%
Closed Sales	37	25	- 32.4%	154	120	- 22.1%
Days on Market Until Sale	30	20	- 33.3%	33	36	+ 9.1%
Median Sales Price*	\$125,000	\$150,000	+ 20.0%	\$129,500	\$135,000	+ 4.2%
Average Sales Price*	\$143,793	\$150,250	+ 4.5%	\$142,392	\$146,826	+ 3.1%
Percent of List Price Received*	98.4%	96.3%	- 2.1%	97.5%	97.5%	0.0%
Inventory of Homes for Sale	56	42	- 25.0%	—	—	—
Months Supply of Inventory	2.7	2.0	- 25.9%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	2	—	10	9	- 10.0%
Pending Sales	2	3	+ 50.0%	9	9	0.0%
Closed Sales	4	0	- 100.0%	9	7	- 22.2%
Days on Market Until Sale	43	—	—	24	57	+ 137.5%
Median Sales Price*	\$111,000	—	—	\$112,000	\$120,000	+ 7.1%
Average Sales Price*	\$116,000	—	—	\$118,222	\$129,714	+ 9.7%
Percent of List Price Received*	95.3%	—	—	96.0%	98.1%	+ 2.2%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.2	—	—	—	—

* 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.

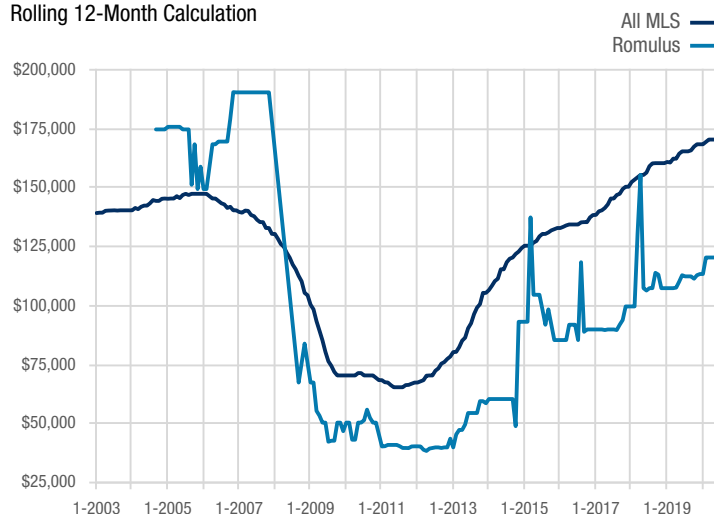
Median Sales Price - Residential

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.