

# Local Market Update – July 2020

A Research Tool Provided by Realcomp



## Southgate

Wayne County

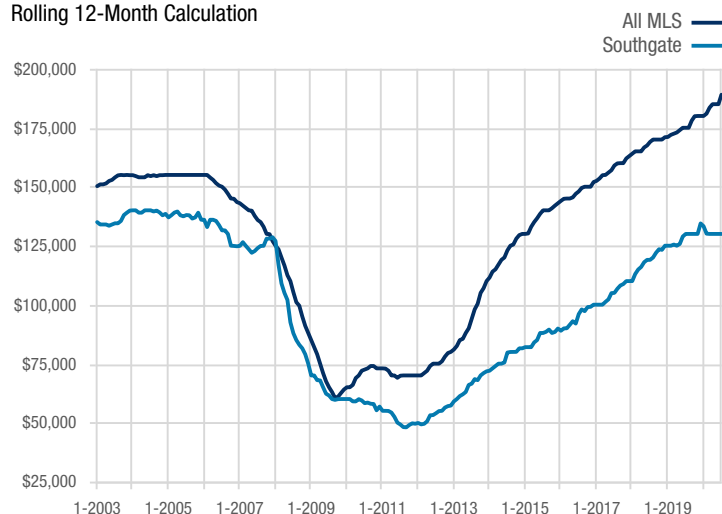
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	50	47	- 6.0%	313	241	- 23.0%
Pending Sales	39	51	+ 30.8%	234	227	- 3.0%
Closed Sales	33	43	+ 30.3%	205	181	- 11.7%
Days on Market Until Sale	15	24	+ 60.0%	26	30	+ 15.4%
Median Sales Price*	\$138,000	\$139,000	+ 0.7%	\$135,000	\$130,000	- 3.7%
Average Sales Price*	\$145,155	\$144,230	- 0.6%	\$140,937	\$137,356	- 2.5%
Percent of List Price Received*	99.0%	99.7%	+ 0.7%	98.2%	99.5%	+ 1.3%
Inventory of Homes for Sale	58	23	- 60.3%	—	—	—
Months Supply of Inventory	1.8	0.8	- 55.6%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	5	2	- 60.0%	35	11	- 68.6%
Pending Sales	5	2	- 60.0%	29	12	- 58.6%
Closed Sales	7	2	- 71.4%	26	11	- 57.7%
Days on Market Until Sale	18	68	+ 277.8%	15	35	+ 133.3%
Median Sales Price*	\$86,000	\$127,250	+ 48.0%	\$89,000	\$120,000	+ 34.8%
Average Sales Price*	\$104,543	\$127,250	+ 21.7%	\$102,163	\$126,500	+ 23.8%
Percent of List Price Received*	96.4%	92.9%	- 3.6%	95.9%	96.0%	+ 0.1%
Inventory of Homes for Sale	6	1	- 83.3%	—	—	—
Months Supply of Inventory	1.8	0.3	- 83.3%	—	—	—

\* 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.

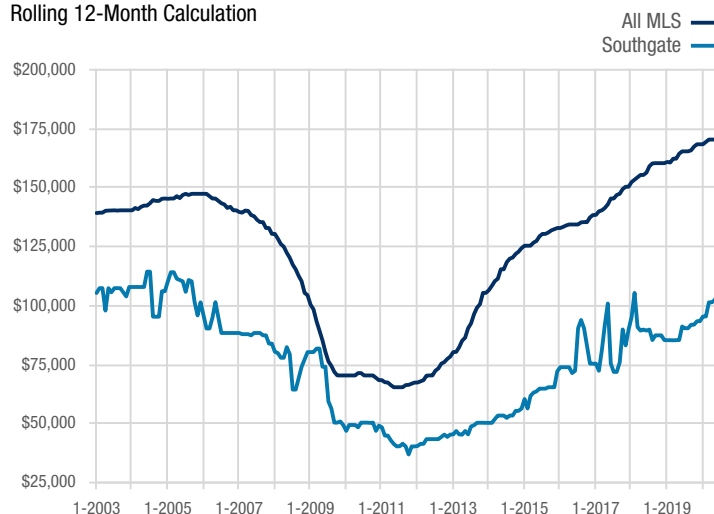
### Median Sales Price - Residential

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.