

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Van Buren Twp

Wayne County

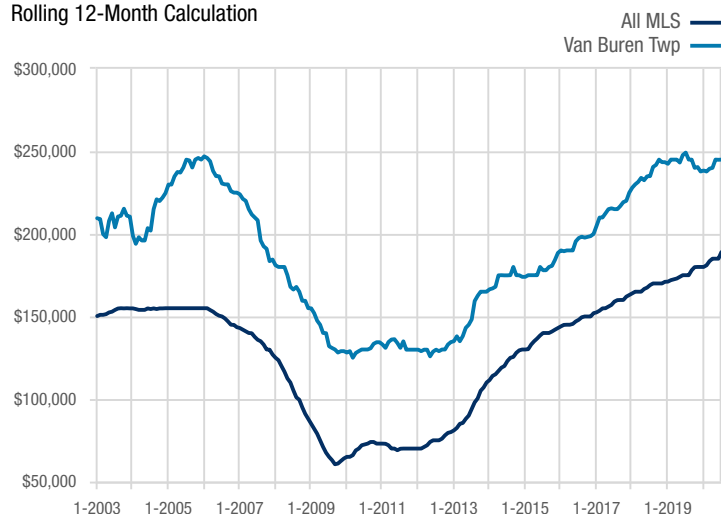
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	51	34	- 33.3%	237	213	- 10.1%
Pending Sales	37	36	- 2.7%	160	190	+ 18.8%
Closed Sales	26	29	+ 11.5%	132	143	+ 8.3%
Days on Market Until Sale	17	26	+ 52.9%	36	59	+ 63.9%
Median Sales Price*	\$248,000	\$270,000	+ 8.9%	\$249,750	\$255,323	+ 2.2%
Average Sales Price*	\$246,216	\$287,319	+ 16.7%	\$250,497	\$252,914	+ 1.0%
Percent of List Price Received*	97.7%	100.3%	+ 2.7%	98.9%	97.9%	- 1.0%
Inventory of Homes for Sale	77	43	- 44.2%	—	—	—
Months Supply of Inventory	3.4	1.8	- 47.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	8	13	+ 62.5%	60	57	- 5.0%
Pending Sales	7	6	- 14.3%	52	43	- 17.3%
Closed Sales	8	6	- 25.0%	48	32	- 33.3%
Days on Market Until Sale	33	98	+ 197.0%	23	54	+ 134.8%
Median Sales Price*	\$143,500	\$174,500	+ 21.6%	\$137,000	\$147,500	+ 7.7%
Average Sales Price*	\$134,188	\$157,667	+ 17.5%	\$136,374	\$150,108	+ 10.1%
Percent of List Price Received*	97.6%	98.2%	+ 0.6%	98.2%	97.7%	- 0.5%
Inventory of Homes for Sale	12	17	+ 41.7%	—	—	—
Months Supply of Inventory	1.5	3.0	+ 100.0%	—	—	—

* 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.

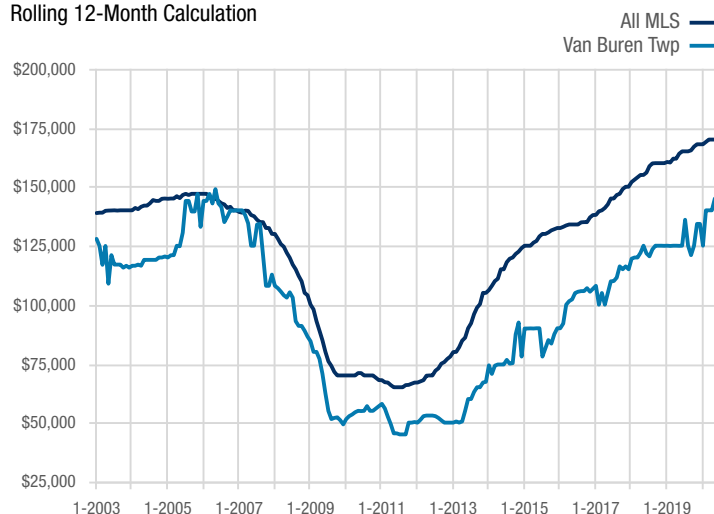
Median Sales Price - Residential

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.