

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Wayne County

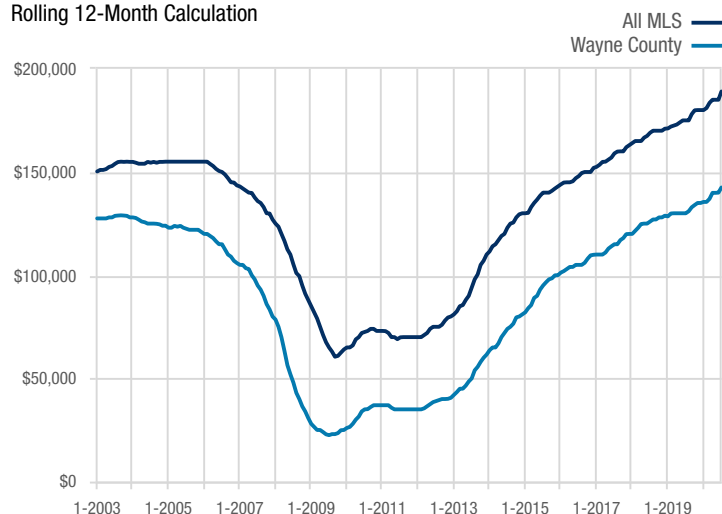
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	3,051	2,491	- 18.4%	17,700	13,730	- 22.4%
Pending Sales	1,667	2,270	+ 36.2%	11,133	10,380	- 6.8%
Closed Sales	1,773	1,741	- 1.8%	10,388	8,401	- 19.1%
Days on Market Until Sale	27	37	+ 37.0%	38	42	+ 10.5%
Median Sales Price*	\$142,500	\$167,000	+ 17.2%	\$132,000	\$145,500	+ 10.2%
Average Sales Price*	\$179,557	\$210,074	+ 17.0%	\$165,911	\$180,653	+ 8.9%
Percent of List Price Received*	97.3%	97.9%	+ 0.6%	96.6%	96.7%	+ 0.1%
Inventory of Homes for Sale	5,693	3,330	- 41.5%	—	—	—
Months Supply of Inventory	3.7	2.3	- 37.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	329	367	+ 11.6%	2,024	1,800	- 11.1%
Pending Sales	202	274	+ 35.6%	1,379	1,236	- 10.4%
Closed Sales	236	222	- 5.9%	1,269	1,024	- 19.3%
Days on Market Until Sale	34	43	+ 26.5%	35	50	+ 42.9%
Median Sales Price*	\$167,450	\$171,950	+ 2.7%	\$164,000	\$164,900	+ 0.5%
Average Sales Price*	\$195,349	\$190,942	- 2.3%	\$191,445	\$190,197	- 0.7%
Percent of List Price Received*	97.2%	97.5%	+ 0.3%	97.2%	97.1%	- 0.1%
Inventory of Homes for Sale	618	626	+ 1.3%	—	—	—
Months Supply of Inventory	3.3	3.6	+ 9.1%	—	—	—

* 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.

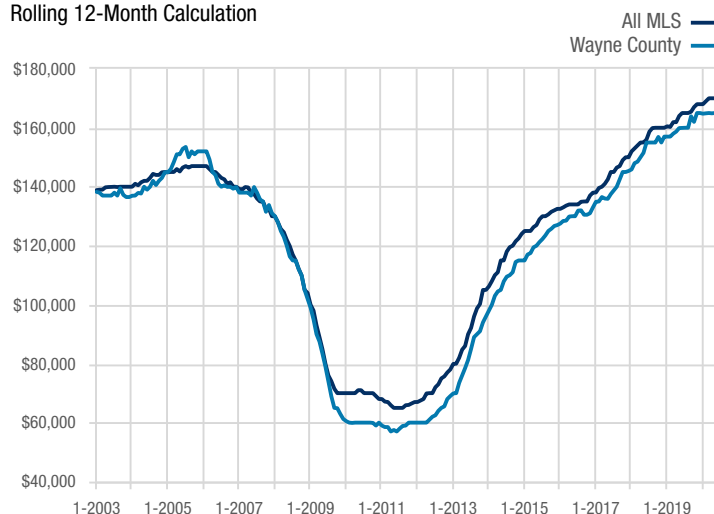
Median Sales Price - Residential

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.