

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to City Limits

Wayne County

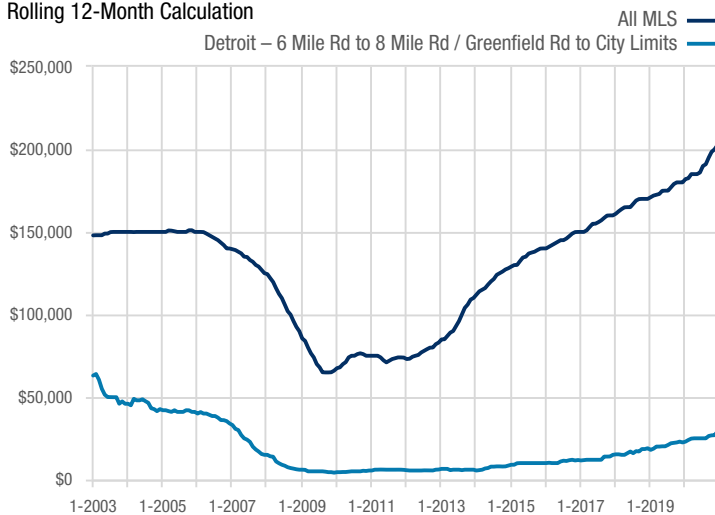
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	23	21	- 8.7%	350	266	- 24.0%
Pending Sales	9	19	+ 111.1%	176	149	- 15.3%
Closed Sales	14	11	- 21.4%	176	126	- 28.4%
Days on Market Until Sale	52	30	- 42.3%	62	61	- 1.6%
Median Sales Price*	\$16,750	\$38,700	+ 131.0%	\$22,500	\$29,000	+ 28.9%
Average Sales Price*	\$19,007	\$44,205	+ 132.6%	\$26,042	\$31,360	+ 20.4%
Percent of List Price Received*	79.9%	96.2%	+ 20.4%	91.4%	89.8%	- 1.8%
Inventory of Homes for Sale	98	53	- 45.9%	—	—	—
Months Supply of Inventory	6.7	4.3	- 35.8%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	2	3	+ 50.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	0	—	—
Median Sales Price*	—	—	—	\$485,000	—	—
Average Sales Price*	—	—	—	\$485,000	—	—
Percent of List Price Received*	—	—	—	100.0%	—	—
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

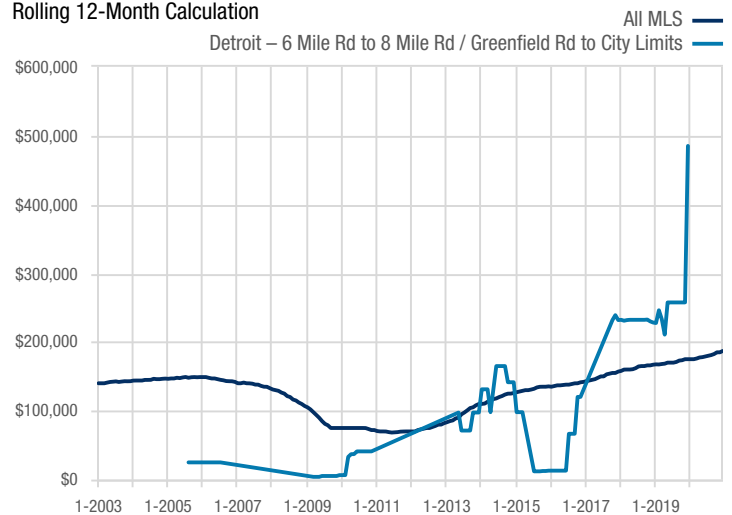
Median Sales Price - Residential

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.