

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Detroit – Joy Rd to Dearborn Heights / Greenfield Rd to City Limits

### Wayne County

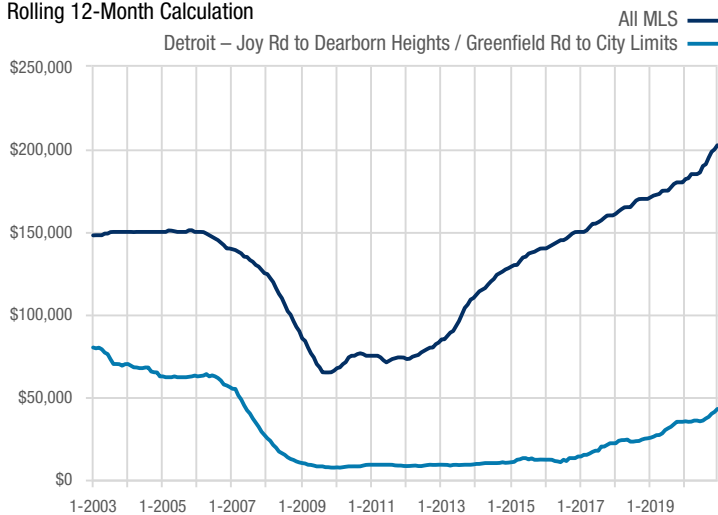
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	62	56	- 9.7%	1,198	767	- 36.0%
Pending Sales	31	51	+ 64.5%	549	560	+ 2.0%
Closed Sales	40	58	+ 45.0%	525	518	- 1.3%
Days on Market Until Sale	75	54	- 28.0%	54	75	+ 38.9%
Median Sales Price*	\$39,450	\$52,000	+ 31.8%	\$35,000	\$42,800	+ 22.3%
Average Sales Price*	\$55,497	\$68,602	+ 23.6%	\$51,544	\$63,954	+ 24.1%
Percent of List Price Received*	88.2%	99.6%	+ 12.9%	91.0%	93.4%	+ 2.6%
Inventory of Homes for Sale	288	118	- 59.0%	—	—	—
Months Supply of Inventory	6.3	2.5	- 60.3%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	0	- 100.0%	22	2	- 90.9%
Pending Sales	2	0	- 100.0%	10	2	- 80.0%
Closed Sales	2	0	- 100.0%	10	2	- 80.0%
Days on Market Until Sale	45	—	—	36	140	+ 288.9%
Median Sales Price*	\$14,750	—	—	\$12,500	\$14,750	+ 18.0%
Average Sales Price*	\$14,750	—	—	\$13,840	\$14,750	+ 6.6%
Percent of List Price Received*	83.8%	—	—	70.5%	73.8%	+ 4.7%
Inventory of Homes for Sale	5	0	- 100.0%	—	—	—
Months Supply of Inventory	3.5	—	—	—	—	—

\* 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.

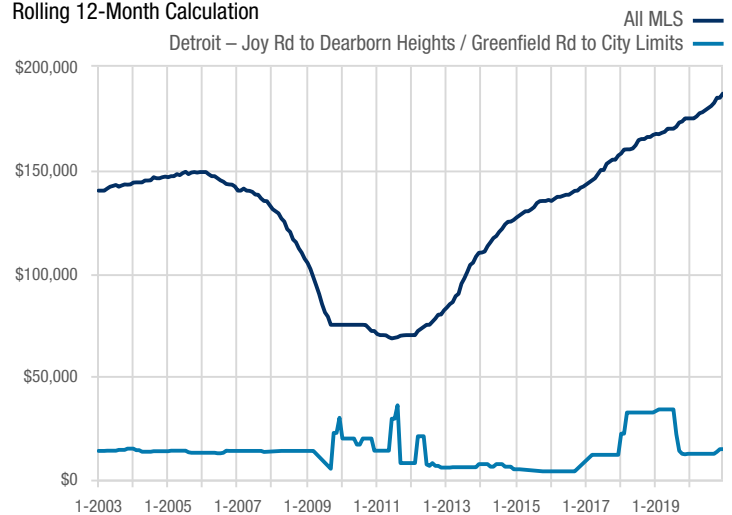
### Median Sales Price - Residential

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.