

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

### Wayne County

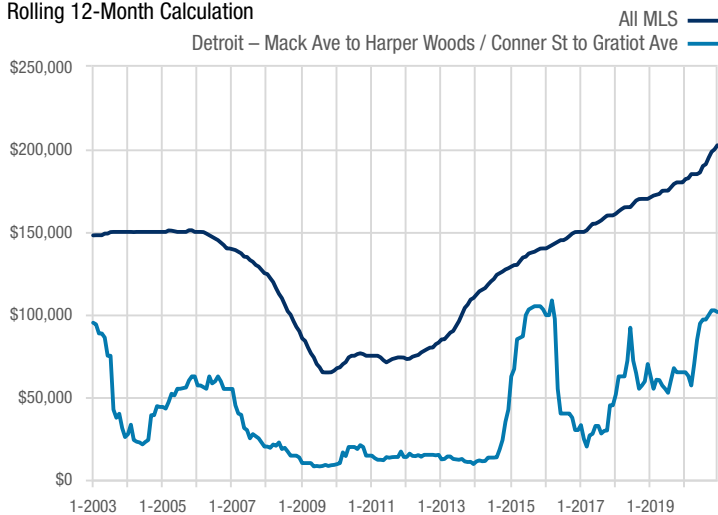
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	17	4	- 76.5%	193	119	- 38.3%
Pending Sales	6	8	+ 33.3%	76	79	+ 3.9%
Closed Sales	5	9	+ 80.0%	72	78	+ 8.3%
Days on Market Until Sale	30	95	+ 216.7%	53	92	+ 73.6%
Median Sales Price*	\$144,000	<b>\$101,000</b>	- 29.9%	\$65,000	<b>\$101,500</b>	+ 56.2%
Average Sales Price*	\$130,600	<b>\$281,222</b>	+ 115.3%	\$99,044	<b>\$149,124</b>	+ 50.6%
Percent of List Price Received*	94.3%	<b>92.2%</b>	- 2.2%	93.7%	<b>92.2%</b>	- 1.6%
Inventory of Homes for Sale	65	19	- 70.8%	—	—	—
Months Supply of Inventory	10.3	2.9	- 71.8%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	0	- 100.0%	23	9	- 60.9%
Pending Sales	1	0	- 100.0%	6	4	- 33.3%
Closed Sales	0	0	0.0%	5	4	- 20.0%
Days on Market Until Sale	—	—	—	92	91	- 1.1%
Median Sales Price*	—	—	—	\$145,000	<b>\$191,000</b>	+ 31.7%
Average Sales Price*	—	—	—	\$211,920	<b>\$225,750</b>	+ 6.5%
Percent of List Price Received*	—	—	—	100.2%	<b>98.4%</b>	- 1.8%
Inventory of Homes for Sale	12	3	- 75.0%	—	—	—
Months Supply of Inventory	12.0	3.0	- 75.0%	—	—	—

\* 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.

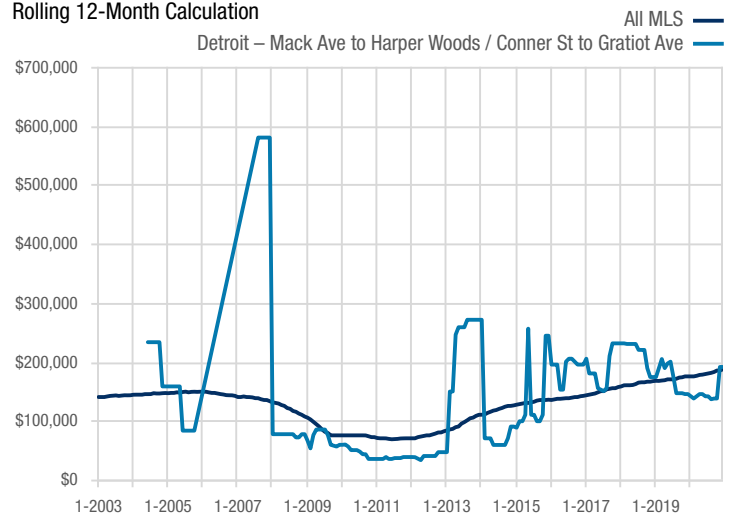
### Median Sales Price - Residential

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.