

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Detroit – South of Grand River Ave

Wayne County

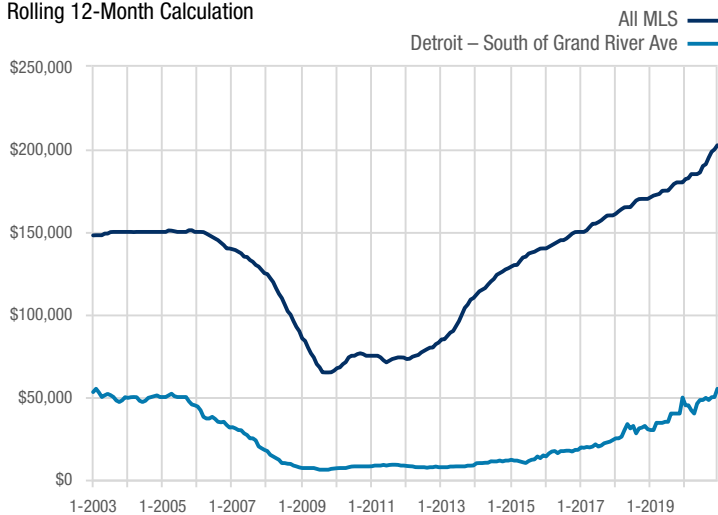
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	23	15	- 34.8%	307	224	- 27.0%
Pending Sales	12	6	- 50.0%	169	129	- 23.7%
Closed Sales	16	15	- 6.3%	171	129	- 24.6%
Days on Market Until Sale	43	39	- 9.3%	52	57	+ 9.6%
Median Sales Price*	\$55,250	<b>\$79,000</b>	+ 43.0%	\$49,700	<b>\$55,000</b>	+ 10.7%
Average Sales Price*	\$79,644	<b>\$111,760</b>	+ 40.3%	\$75,357	<b>\$85,138</b>	+ 13.0%
Percent of List Price Received*	91.0%	<b>93.1%</b>	+ 2.3%	93.6%	<b>91.5%</b>	- 2.2%
Inventory of Homes for Sale	68	<b>57</b>	- 16.2%	—	—	—
Months Supply of Inventory	4.8	<b>5.3</b>	+ 10.4%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	2	6	+ 200.0%	84	62	- 26.2%
Pending Sales	1	4	+ 300.0%	28	22	- 21.4%
Closed Sales	2	2	0.0%	28	20	- 28.6%
Days on Market Until Sale	43	103	+ 139.5%	58	65	+ 12.1%
Median Sales Price*	\$268,500	<b>\$226,500</b>	- 15.6%	\$351,000	<b>\$220,500</b>	- 37.2%
Average Sales Price*	\$268,500	<b>\$226,500</b>	- 15.6%	\$356,190	<b>\$267,101</b>	- 25.0%
Percent of List Price Received*	97.4%	<b>100.7%</b>	+ 3.4%	96.6%	<b>95.4%</b>	- 1.2%
Inventory of Homes for Sale	30	27	- 10.0%	—	—	—
Months Supply of Inventory	10.7	<b>8.6</b>	- 19.6%	—	—	—

\* 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.

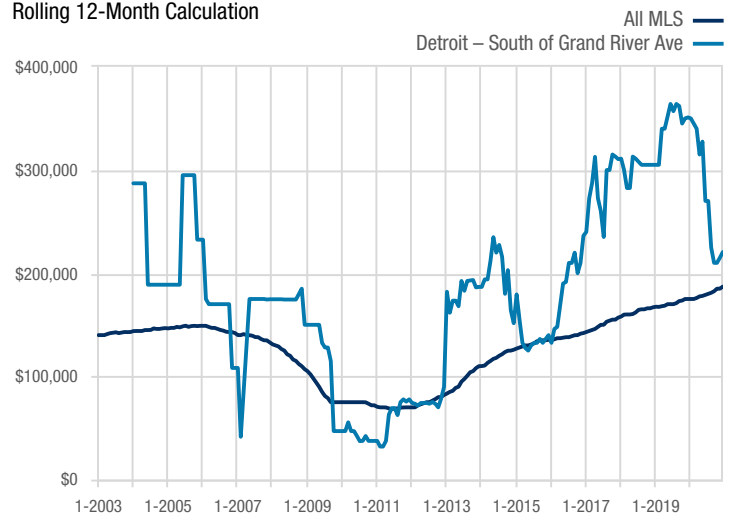
### Median Sales Price - Residential

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.