

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Detroit – Woodward Ave to McClellan Ave / South of Mack Ave

Wayne County

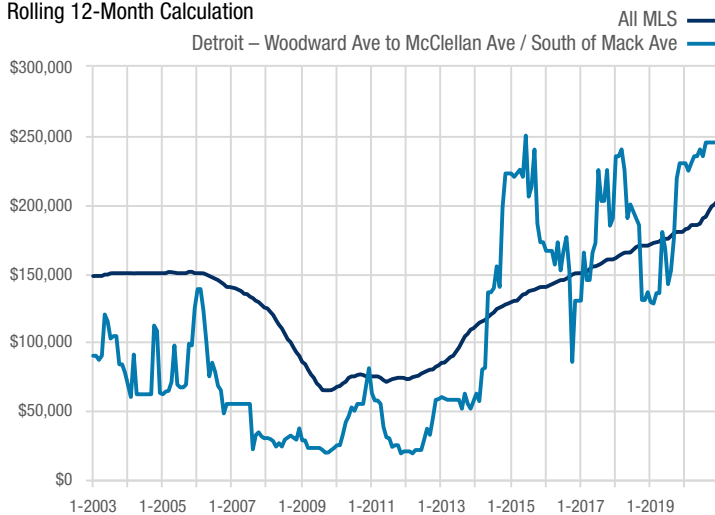
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	6	3	- 50.0%	141	130	- 7.8%
Pending Sales	5	8	+ 60.0%	71	57	- 19.7%
Closed Sales	7	13	+ 85.7%	69	56	- 18.8%
Days on Market Until Sale	44	55	+ 25.0%	51	66	+ 29.4%
Median Sales Price*	\$250,000	\$247,500	- 1.0%	\$229,900	\$245,000	+ 6.6%
Average Sales Price*	\$375,286	\$348,608	- 7.1%	\$288,375	\$294,596	+ 2.2%
Percent of List Price Received*	95.0%	92.6%	- 2.5%	93.1%	93.6%	+ 0.5%
Inventory of Homes for Sale	31	33	+ 6.5%	—	—	—
Months Supply of Inventory	5.2	6.4	+ 23.1%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	15	26	+ 73.3%	328	361	+ 10.1%
Pending Sales	8	14	+ 75.0%	140	137	- 2.1%
Closed Sales	15	11	- 26.7%	152	127	- 16.4%
Days on Market Until Sale	59	96	+ 62.7%	66	88	+ 33.3%
Median Sales Price*	\$185,000	\$260,000	+ 40.5%	\$218,000	\$180,000	- 17.4%
Average Sales Price*	\$215,900	\$242,136	+ 12.2%	\$241,458	\$219,487	- 9.1%
Percent of List Price Received*	94.7%	92.0%	- 2.9%	96.0%	93.6%	- 2.5%
Inventory of Homes for Sale	99	127	+ 28.3%	—	—	—
Months Supply of Inventory	8.5	11.1	+ 30.6%	—	—	—

* 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.

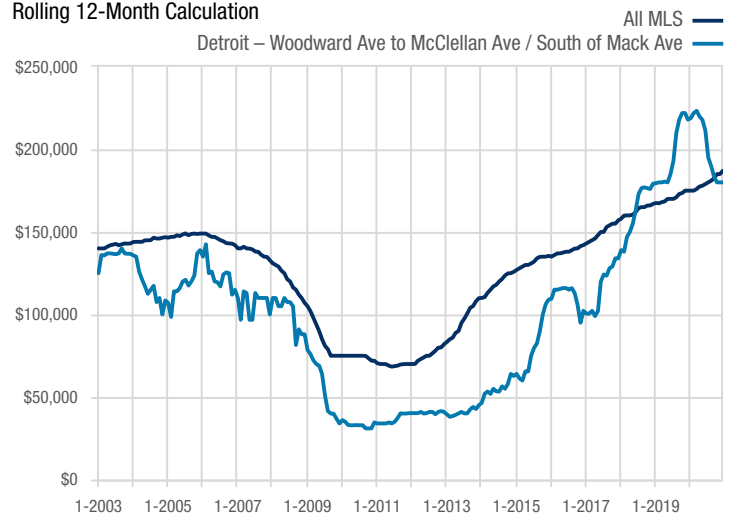
Median Sales Price - Residential

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.