

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Milan

### Monroe and Washtenaw Counties

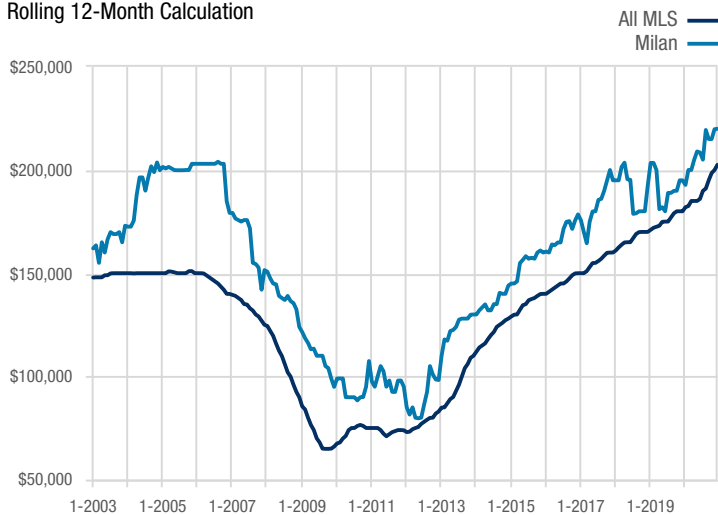
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	6	2	- 66.7%	115	125	+ 8.7%
Pending Sales	13	7	- 46.2%	99	119	+ 20.2%
Closed Sales	6	7	+ 16.7%	95	119	+ 25.3%
Days on Market Until Sale	149	46	- 69.1%	41	37	- 9.8%
Median Sales Price*	\$229,900	<b>\$257,000</b>	+ 11.8%	\$195,000	<b>\$220,000</b>	+ 12.8%
Average Sales Price*	\$223,800	<b>\$235,829</b>	+ 5.4%	\$196,923	<b>\$216,207</b>	+ 9.8%
Percent of List Price Received*	99.0%	<b>99.4%</b>	+ 0.4%	98.1%	<b>99.2%</b>	+ 1.1%
Inventory of Homes for Sale	22	14	- 36.4%	—	—	—
Months Supply of Inventory	2.7	1.4	- 48.1%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	0	0.0%	15	15	0.0%
Pending Sales	0	0	0.0%	19	18	- 5.3%
Closed Sales	0	0	0.0%	19	18	- 5.3%
Days on Market Until Sale	—	—	—	89	44	- 50.6%
Median Sales Price*	—	—	—	\$183,000	<b>\$133,500</b>	- 27.0%
Average Sales Price*	—	—	—	\$184,310	<b>\$150,411</b>	- 18.4%
Percent of List Price Received*	—	—	—	100.2%	<b>98.9%</b>	- 1.3%
Inventory of Homes for Sale	6	1	- 83.3%	—	—	—
Months Supply of Inventory	3.2	0.5	- 84.4%	—	—	—

\* 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.

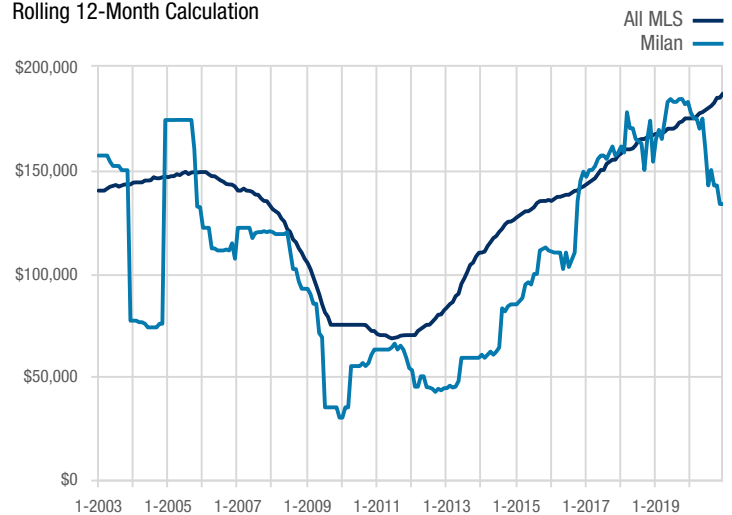
### Median Sales Price - Residential

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.