

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Redford Twp

Wayne County

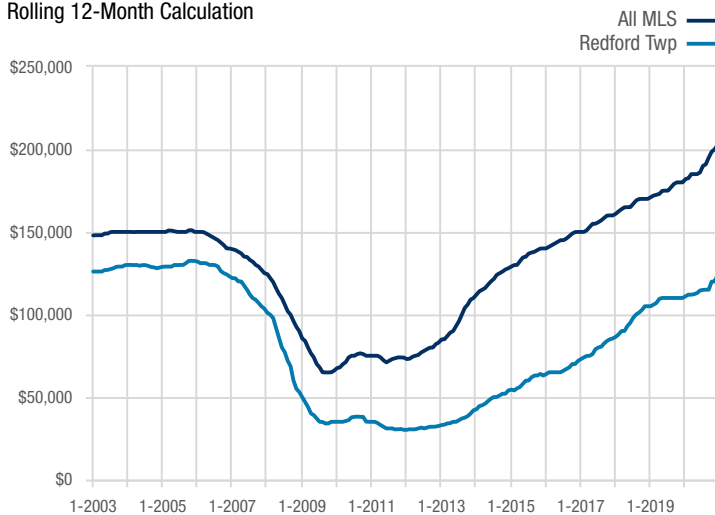
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	64	71	+ 10.9%	1,219	1,012	- 17.0%
Pending Sales	48	65	+ 35.4%	858	905	+ 5.5%
Closed Sales	71	84	+ 18.3%	874	871	- 0.3%
Days on Market Until Sale	33	24	- 27.3%	27	27	0.0%
Median Sales Price*	\$110,000	\$135,000	+ 22.7%	\$110,000	\$123,500	+ 12.3%
Average Sales Price*	\$106,287	\$133,123	+ 25.2%	\$110,375	\$124,242	+ 12.6%
Percent of List Price Received*	96.6%	101.6%	+ 5.2%	97.5%	99.1%	+ 1.6%
Inventory of Homes for Sale	155	59	- 61.9%	—	—	—
Months Supply of Inventory	2.2	0.8	- 63.6%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	2	—	17	10	- 41.2%
Pending Sales	1	2	+ 100.0%	14	6	- 57.1%
Closed Sales	0	1	—	12	6	- 50.0%
Days on Market Until Sale	—	52	—	24	42	+ 75.0%
Median Sales Price*	—	\$53,000	—	\$34,750	\$38,750	+ 11.5%
Average Sales Price*	—	\$53,000	—	\$45,042	\$37,583	- 16.6%
Percent of List Price Received*	—	88.8%	—	92.1%	87.8%	- 4.7%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.6	1.7	+ 183.3%	—	—	—

* 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.

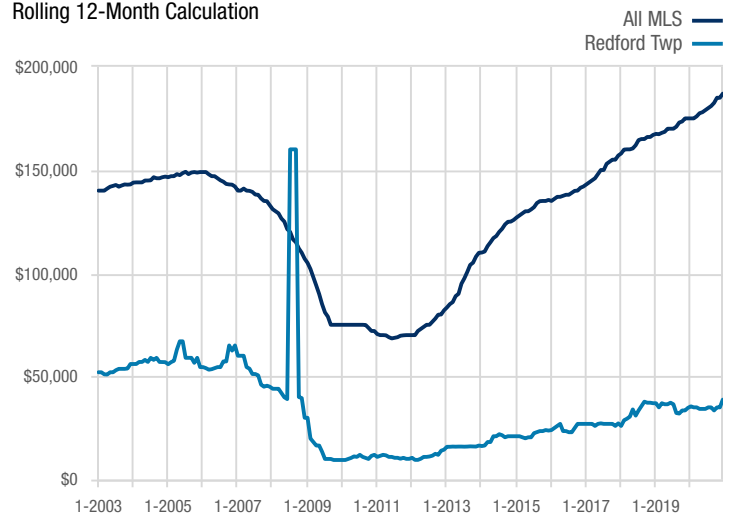
Median Sales Price - Residential

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.