

# Local Market Update – December 2020

A Research Tool Provided by Realcomp



## Romulus

Wayne County

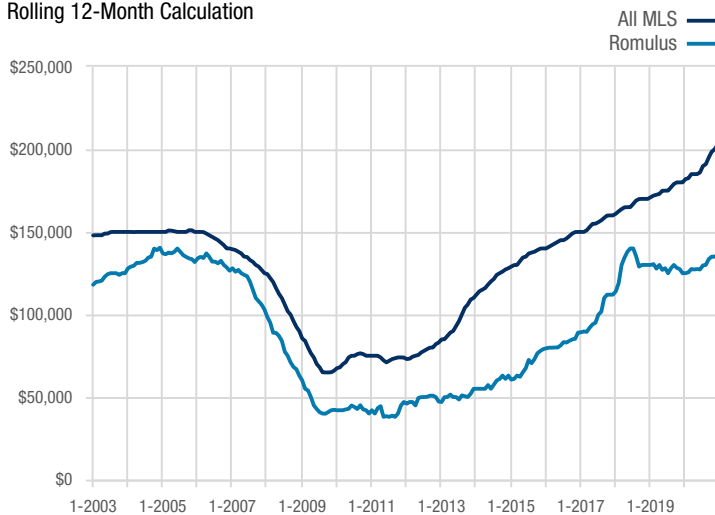
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	18	23	+ 27.8%	333	339	+ 1.8%
Pending Sales	19	28	+ 47.4%	255	274	+ 7.5%
Closed Sales	20	24	+ 20.0%	259	247	- 4.6%
Days on Market Until Sale	21	35	+ 66.7%	31	33	+ 6.5%
Median Sales Price*	\$112,000	\$130,000	+ 16.1%	\$125,000	\$136,000	+ 8.8%
Average Sales Price*	\$133,480	\$134,590	+ 0.8%	\$138,927	\$149,443	+ 7.6%
Percent of List Price Received*	98.8%	100.2%	+ 1.4%	97.3%	98.7%	+ 1.4%
Inventory of Homes for Sale	47	27	- 42.6%	—	—	—
Months Supply of Inventory	2.2	1.2	- 45.5%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	0	1	—	16	10	- 37.5%
Pending Sales	1	1	0.0%	12	12	0.0%
Closed Sales	2	1	- 50.0%	12	12	0.0%
Days on Market Until Sale	27	161	+ 496.3%	23	53	+ 130.4%
Median Sales Price*	\$129,000	\$220,000	+ 70.5%	\$113,000	\$122,250	+ 8.2%
Average Sales Price*	\$129,000	\$220,000	+ 70.5%	\$120,167	\$134,625	+ 12.0%
Percent of List Price Received*	93.5%	100.0%	+ 7.0%	96.0%	98.3%	+ 2.4%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	2.3	—	—	—	—	—

\* 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.

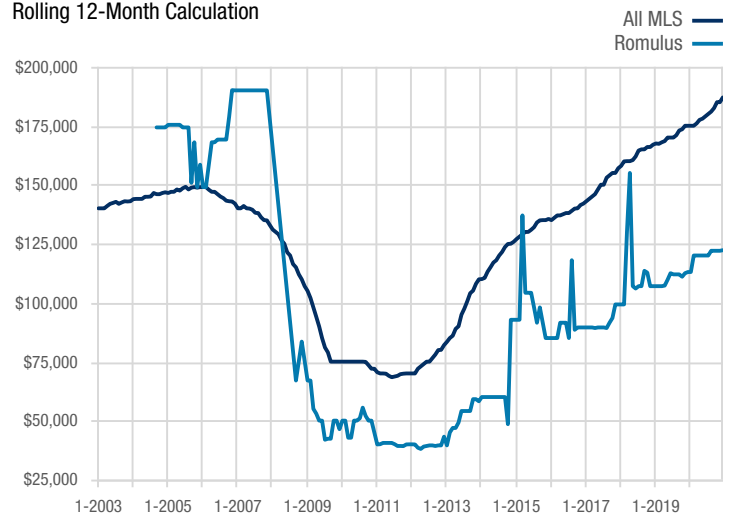
### Median Sales Price - Residential

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.