

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Southgate

Wayne County

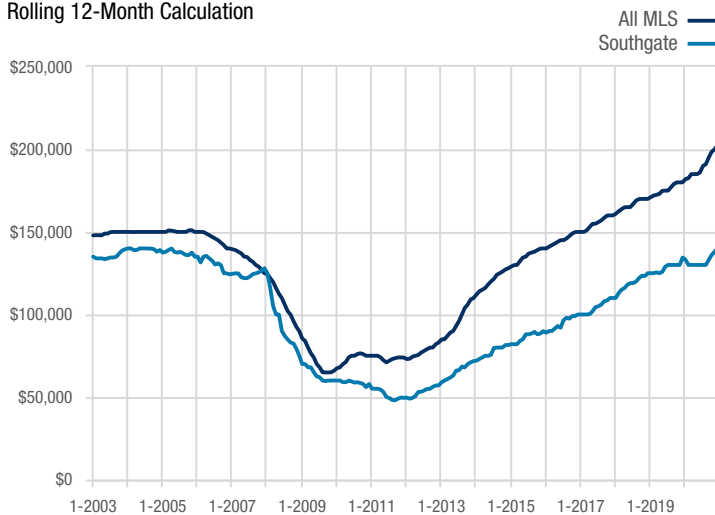
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	20	21	+ 5.0%	486	420	- 13.6%
Pending Sales	17	24	+ 41.2%	366	386	+ 5.5%
Closed Sales	26	27	+ 3.8%	366	372	+ 1.6%
Days on Market Until Sale	27	20	- 25.9%	25	24	- 4.0%
Median Sales Price*	\$133,500	\$160,000	+ 19.9%	\$134,450	\$140,000	+ 4.1%
Average Sales Price*	\$140,436	\$168,250	+ 19.8%	\$140,743	\$149,062	+ 5.9%
Percent of List Price Received*	98.5%	98.8%	+ 0.3%	98.2%	100.0%	+ 1.8%
Inventory of Homes for Sale	43	15	- 65.1%	—	—	—
Months Supply of Inventory	1.4	0.5	- 64.3%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	5	4	- 20.0%	57	26	- 54.4%
Pending Sales	3	5	+ 66.7%	46	21	- 54.3%
Closed Sales	2	2	0.0%	44	21	- 52.3%
Days on Market Until Sale	24	13	- 45.8%	24	27	+ 12.5%
Median Sales Price*	\$140,000	\$110,250	- 21.3%	\$93,000	\$124,999	+ 34.4%
Average Sales Price*	\$140,000	\$110,250	- 21.3%	\$106,372	\$128,714	+ 21.0%
Percent of List Price Received*	94.4%	98.0%	+ 3.8%	96.8%	97.9%	+ 1.1%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	1.3	1.9	+ 46.2%	—	—	—

* 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.

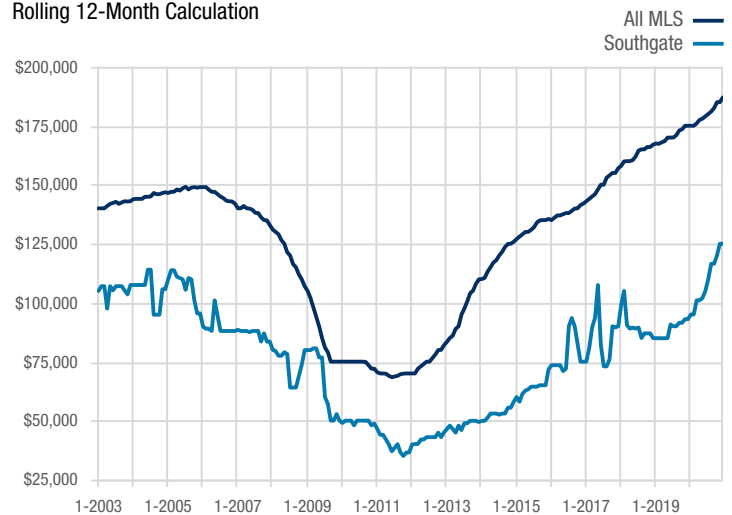
Median Sales Price - Residential

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.