

Local Market Update – December 2020

A Research Tool Provided by Realcomp



Westland

Wayne County

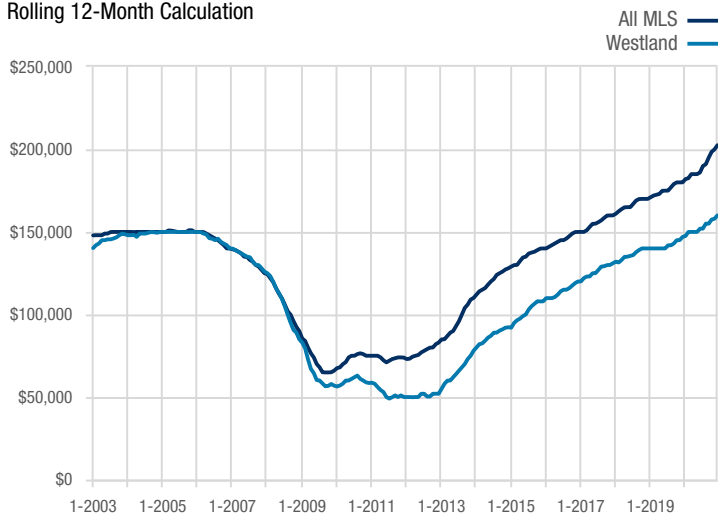
Residential Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	50	52	+ 4.0%	1,244	1,037	- 16.6%
Pending Sales	58	40	- 31.0%	963	906	- 5.9%
Closed Sales	81	67	- 17.3%	962	914	- 5.0%
Days on Market Until Sale	28	23	- 17.9%	26	25	- 3.8%
Median Sales Price*	\$155,000	\$167,500	+ 8.1%	\$147,000	\$160,000	+ 8.8%
Average Sales Price*	\$155,924	\$176,744	+ 13.4%	\$152,275	\$166,635	+ 9.4%
Percent of List Price Received*	98.1%	100.5%	+ 2.4%	98.4%	99.8%	+ 1.4%
Inventory of Homes for Sale	116	76	- 34.5%	—	—	—
Months Supply of Inventory	1.4	1.0	- 28.6%	—	—	—

Condo Key Metrics	December			Year to Date		
	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	12	12	0.0%	246	213	- 13.4%
Pending Sales	12	15	+ 25.0%	193	196	+ 1.6%
Closed Sales	11	19	+ 72.7%	186	194	+ 4.3%
Days on Market Until Sale	13	17	+ 30.8%	20	28	+ 40.0%
Median Sales Price*	\$125,900	\$88,500	- 29.7%	\$123,700	\$120,000	- 3.0%
Average Sales Price*	\$126,986	\$107,711	- 15.2%	\$117,534	\$119,444	+ 1.6%
Percent of List Price Received*	97.7%	97.3%	- 0.4%	97.3%	97.6%	+ 0.3%
Inventory of Homes for Sale	26	16	- 38.5%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

* 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.

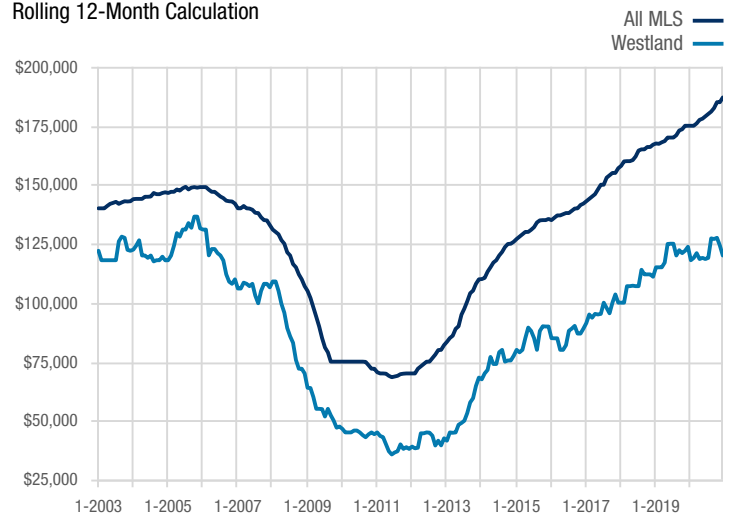
Median Sales Price - Residential

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.