

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Allen Park

Wayne County

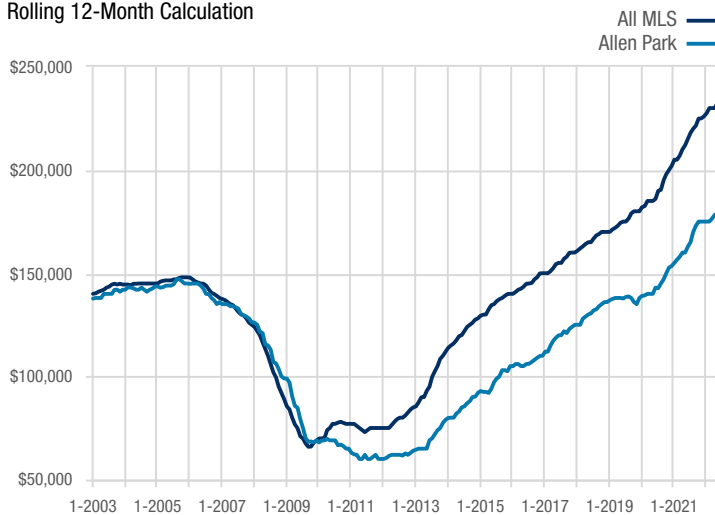
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	44	37	- 15.9%	177	164	- 7.3%
Pending Sales	42	37	- 11.9%	164	174	+ 6.1%
Closed Sales	37	24	- 35.1%	156	165	+ 5.8%
Days on Market Until Sale	9	17	+ 88.9%	14	23	+ 64.3%
Median Sales Price*	\$182,500	\$199,500	+ 9.3%	\$167,000	\$175,000	+ 4.8%
Average Sales Price*	\$182,276	\$205,954	+ 13.0%	\$171,059	\$186,055	+ 8.8%
Percent of List Price Received*	103.8%	103.5%	- 0.3%	102.4%	102.6%	+ 0.2%
Inventory of Homes for Sale	15	15	0.0%	—	—	—
Months Supply of Inventory	0.4	0.4	0.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	0	- 100.0%	6	1	- 83.3%
Pending Sales	0	0	0.0%	4	2	- 50.0%
Closed Sales	1	1	0.0%	5	4	- 20.0%
Days on Market Until Sale	5	2	- 60.0%	5	60	+ 1,100.0%
Median Sales Price*	\$140,000	\$181,000	+ 29.3%	\$70,000	\$99,250	+ 41.8%
Average Sales Price*	\$140,000	\$181,000	+ 29.3%	\$93,440	\$109,875	+ 17.6%
Percent of List Price Received*	93.4%	120.7%	+ 29.2%	98.5%	103.3%	+ 4.9%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.2	—	—	—	—	—

* 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.

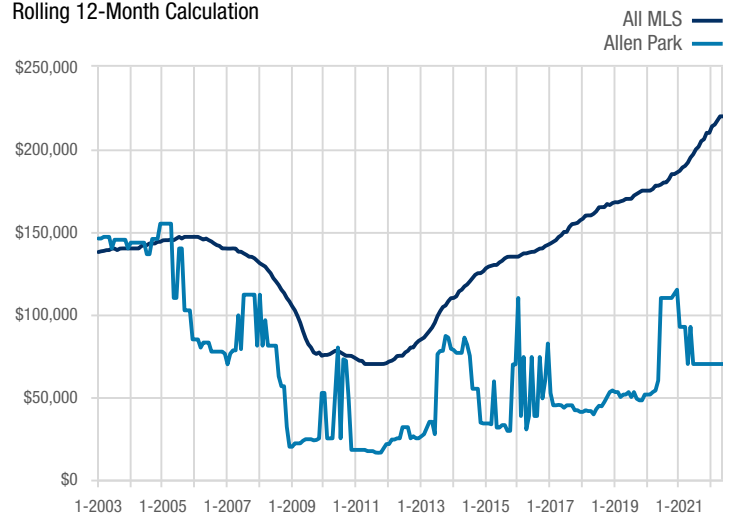
Median Sales Price - Residential

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.