

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

Wayne County

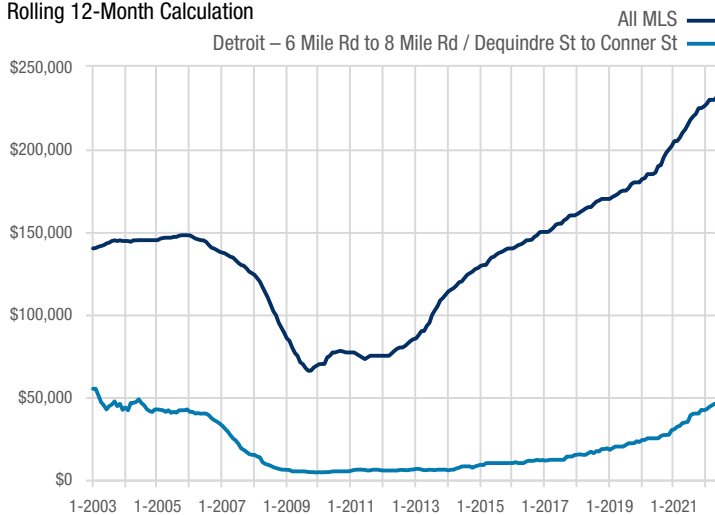
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	15	34	+ 126.7%	89	185	+ 107.9%
Pending Sales	12	23	+ 91.7%	63	97	+ 54.0%
Closed Sales	7	20	+ 185.7%	64	82	+ 28.1%
Days on Market Until Sale	40	34	- 15.0%	69	42	- 39.1%
Median Sales Price*	\$41,000	\$45,000	+ 9.8%	\$35,000	\$45,500	+ 30.0%
Average Sales Price*	\$40,000	\$48,940	+ 22.4%	\$37,018	\$50,939	+ 37.6%
Percent of List Price Received*	92.3%	92.1%	- 0.2%	93.1%	93.0%	- 0.1%
Inventory of Homes for Sale	45	68	+ 51.1%	—	—	—
Months Supply of Inventory	3.5	3.7	+ 5.7%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	3	0	- 100.0%
Pending Sales	2	0	- 100.0%	3	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	44	—	—	44	—	—
Median Sales Price*	\$52,000	—	—	\$52,000	—	—
Average Sales Price*	\$52,000	—	—	\$52,000	—	—
Percent of List Price Received*	89.8%	—	—	89.8%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

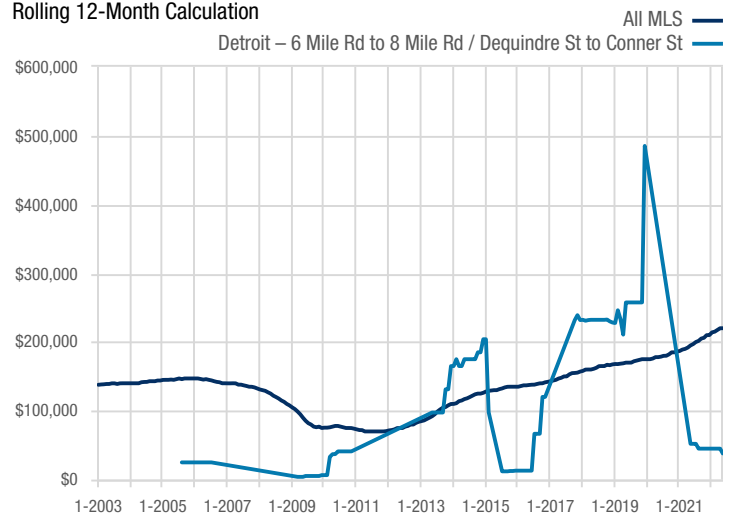
Median Sales Price - Residential

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.