

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to City Limits

Wayne County

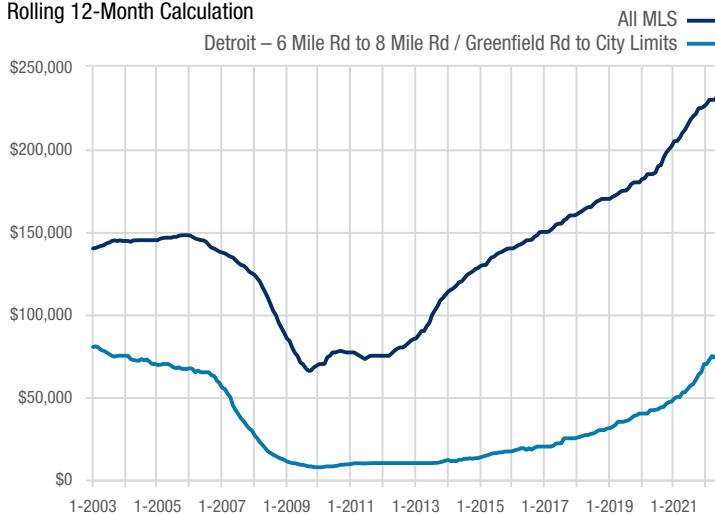
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	57	93	+ 63.2%	219	370	+ 68.9%
Pending Sales	38	50	+ 31.6%	161	222	+ 37.9%
Closed Sales	26	43	+ 65.4%	148	184	+ 24.3%
Days on Market Until Sale	44	21	- 52.3%	47	46	- 2.1%
Median Sales Price*	\$59,500	\$78,250	+ 31.5%	\$57,250	\$75,000	+ 31.0%
Average Sales Price*	\$70,714	\$87,557	+ 23.8%	\$68,759	\$82,182	+ 19.5%
Percent of List Price Received*	95.5%	102.9%	+ 7.7%	96.7%	98.3%	+ 1.7%
Inventory of Homes for Sale	79	155	+ 96.2%	—	—	—
Months Supply of Inventory	2.4	4.1	+ 70.8%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	2	0.0%	6	7	+ 16.7%
Pending Sales	1	0	- 100.0%	3	4	+ 33.3%
Closed Sales	0	1	—	2	4	+ 100.0%
Days on Market Until Sale	—	4	—	29	87	+ 200.0%
Median Sales Price*	—	\$20,000	—	\$22,250	\$119,200	+ 435.7%
Average Sales Price*	—	\$20,000	—	\$22,250	\$121,850	+ 447.6%
Percent of List Price Received*	—	125.8%	—	99.8%	105.1%	+ 5.3%
Inventory of Homes for Sale	4	4	0.0%	—	—	—
Months Supply of Inventory	2.7	2.5	- 7.4%	—	—	—

* 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.

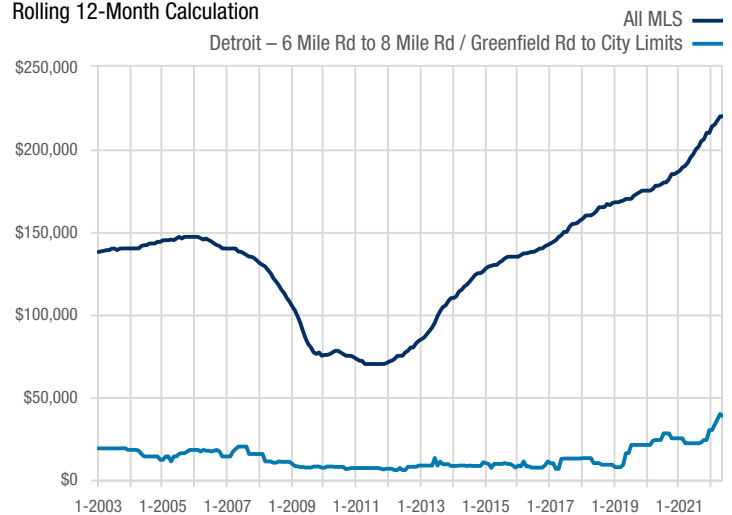
Median Sales Price - Residential

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.