

Local Market Update – May 2022

A Research Tool Provided by Realcomp



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

Wayne County

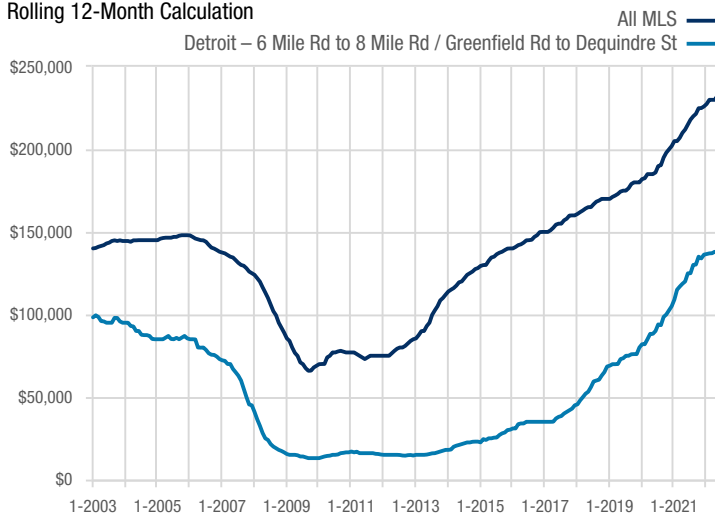
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	70	99	+ 41.4%	336	424	+ 26.2%
Pending Sales	60	61	+ 1.7%	265	304	+ 14.7%
Closed Sales	50	45	- 10.0%	250	268	+ 7.2%
Days on Market Until Sale	24	30	+ 25.0%	38	37	- 2.6%
Median Sales Price*	\$147,250	\$139,000	- 5.6%	\$128,450	\$138,450	+ 7.8%
Average Sales Price*	\$154,964	\$159,564	+ 3.0%	\$143,014	\$177,703	+ 24.3%
Percent of List Price Received*	100.5%	101.6%	+ 1.1%	98.9%	98.7%	- 0.2%
Inventory of Homes for Sale	93	134	+ 44.1%	—	—	—
Months Supply of Inventory	1.7	2.4	+ 41.2%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	1	1	0.0%	1	1	0.0%
Pending Sales	0	2	—	1	2	+ 100.0%
Closed Sales	0	1	—	3	1	- 66.7%
Days on Market Until Sale	—	3	—	212	3	- 98.6%
Median Sales Price*	—	\$1,200	—	\$217,000	\$1,200	- 99.4%
Average Sales Price*	—	\$1,200	—	\$160,333	\$1,200	- 99.3%
Percent of List Price Received*	—	100.0%	—	96.1%	100.0%	+ 4.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.6	—	—	—	—	—

* 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.

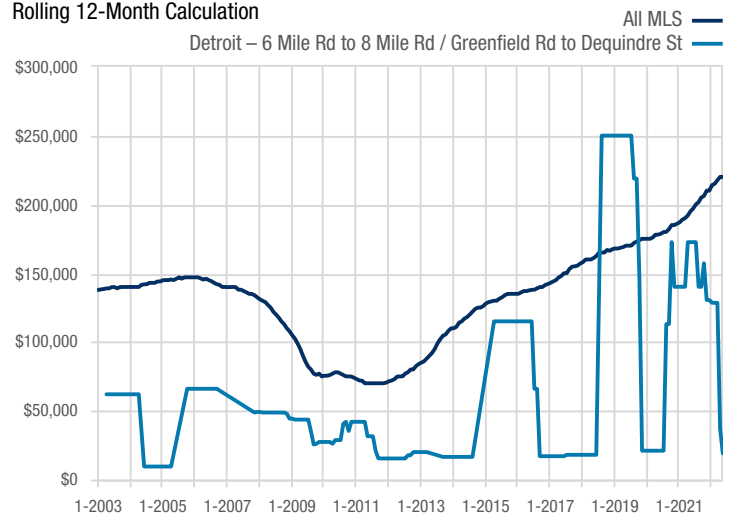
Median Sales Price - Residential

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.