

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to Tireman Ave / Greenfield Rd to Livernois Ave

Wayne County

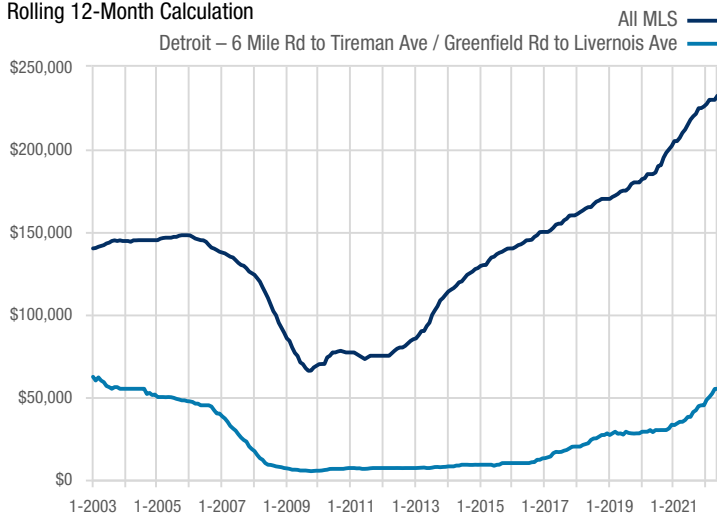
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	61	91	+ 49.2%	308	459	+ 49.0%
Pending Sales	47	47	0.0%	195	264	+ 35.4%
Closed Sales	38	51	+ 34.2%	191	222	+ 16.2%
Days on Market Until Sale	36	34	- 5.6%	58	40	- 31.0%
Median Sales Price*	\$40,750	\$65,000	+ 59.5%	\$39,000	\$65,000	+ 66.7%
Average Sales Price*	\$44,039	\$77,128	+ 75.1%	\$48,147	\$76,118	+ 58.1%
Percent of List Price Received*	95.7%	95.3%	- 0.4%	95.3%	95.6%	+ 0.3%
Inventory of Homes for Sale	112	197	+ 75.9%	—	—	—
Months Supply of Inventory	2.7	4.4	+ 63.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	1	—	0	2	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	40	—
Median Sales Price*	—	—	—	—	\$35,000	—
Average Sales Price*	—	—	—	—	\$35,000	—
Percent of List Price Received*	—	—	—	—	87.5%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

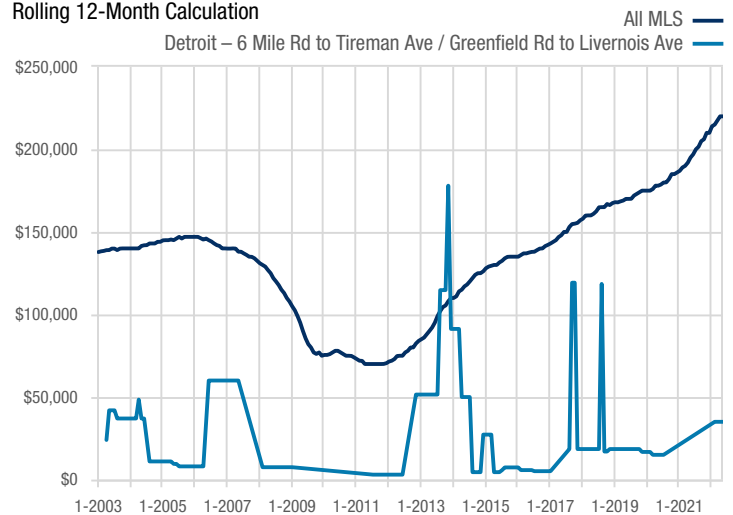
Median Sales Price - Residential

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.