

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Detroit – Livernois Ave to I-75 / 6 Mile Rd to Grand River Ave

Wayne County

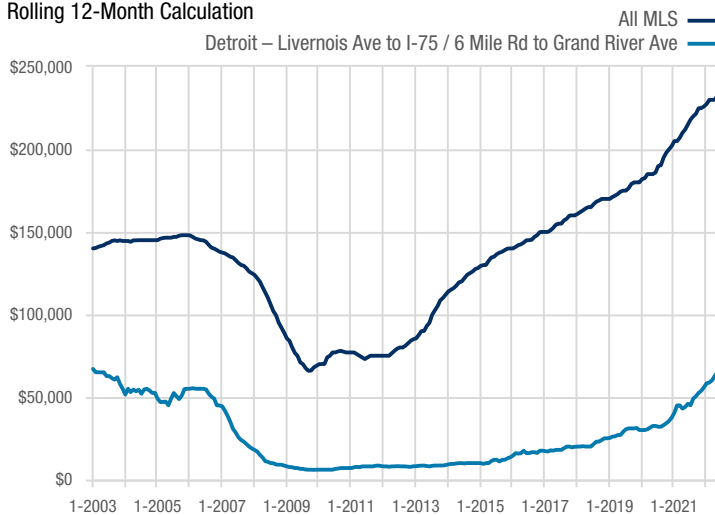
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	20	33	+ 65.0%	109	177	+ 62.4%
Pending Sales	12	24	+ 100.0%	75	102	+ 36.0%
Closed Sales	16	19	+ 18.8%	78	78	0.0%
Days on Market Until Sale	26	50	+ 92.3%	43	41	- 4.7%
Median Sales Price*	\$61,250	\$68,000	+ 11.0%	\$50,000	\$66,000	+ 32.0%
Average Sales Price*	\$58,942	\$71,165	+ 20.7%	\$54,819	\$69,017	+ 25.9%
Percent of List Price Received*	97.0%	95.7%	- 1.3%	96.1%	94.0%	- 2.2%
Inventory of Homes for Sale	44	76	+ 72.7%	—	—	—
Months Supply of Inventory	3.0	3.8	+ 26.7%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
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.

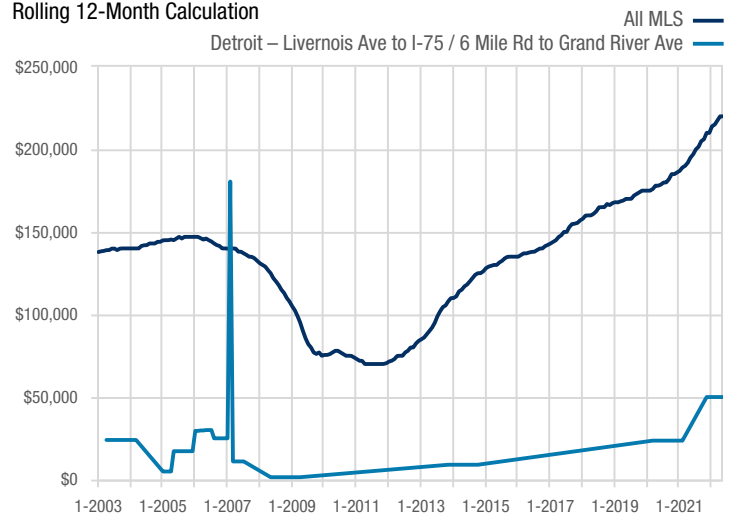
Median Sales Price - Residential

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.