

# Local Market Update – May 2022

A Research Tool Provided by Realcomp



## Detroit – Schoolcraft Ave to 6 Mile Rd / Greenfield Rd to City Limits

### Wayne County

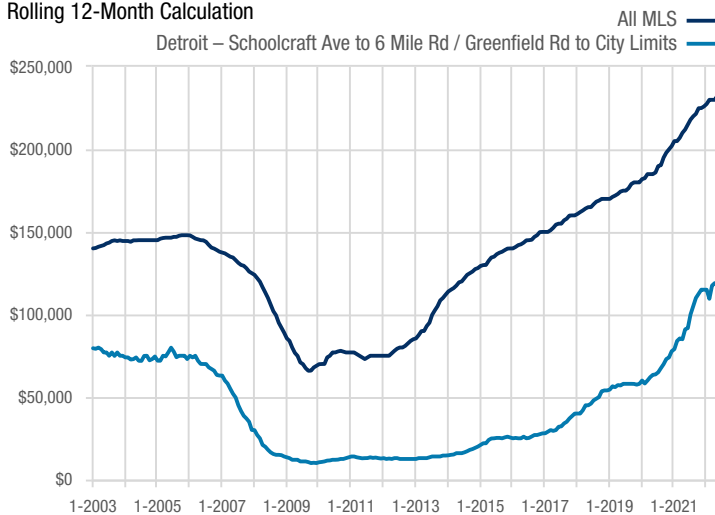
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	43	80	+ 86.0%	236	320	+ 35.6%
Pending Sales	30	46	+ 53.3%	174	195	+ 12.1%
Closed Sales	35	35	0.0%	171	166	- 2.9%
Days on Market Until Sale	30	33	+ 10.0%	35	39	+ 11.4%
Median Sales Price*	\$128,750	<b>\$120,000</b>	- 6.8%	\$110,000	<b>\$120,000</b>	+ 9.1%
Average Sales Price*	\$126,496	<b>\$125,769</b>	- 0.6%	\$116,289	<b>\$126,089</b>	+ 8.4%
Percent of List Price Received*	100.0%	<b>102.2%</b>	+ 2.2%	98.0%	<b>100.0%</b>	+ 2.0%
Inventory of Homes for Sale	73	127	+ 74.0%	—	—	—
Months Supply of Inventory	1.9	3.5	+ 84.2%	—	—	—

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%	1	0	- 100.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	65	—
Median Sales Price*	—	—	—	—	<b>\$85,000</b>	—
Average Sales Price*	—	—	—	—	<b>\$85,000</b>	—
Percent of List Price Received*	—	—	—	—	<b>100.0%</b>	—
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.

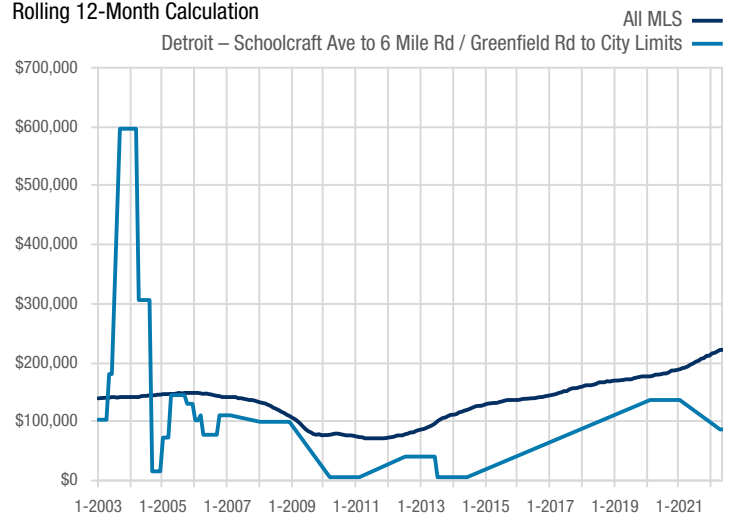
### Median Sales Price - Residential

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.