

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Livonia

Wayne County

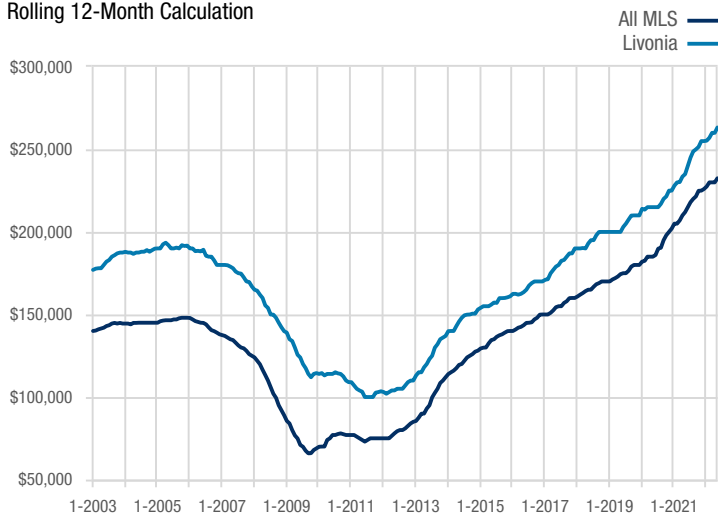
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	197	172	- 12.7%	627	572	- 8.8%
Pending Sales	166	145	- 12.7%	595	509	- 14.5%
Closed Sales	127	103	- 18.9%	535	458	- 14.4%
Days on Market Until Sale	10	12	+ 20.0%	20	14	- 30.0%
Median Sales Price*	\$260,000	\$280,000	+ 7.7%	\$250,000	\$275,000	+ 10.0%
Average Sales Price*	\$273,368	\$300,572	+ 10.0%	\$259,358	\$286,484	+ 10.5%
Percent of List Price Received*	104.0%	106.9%	+ 2.8%	102.1%	104.4%	+ 2.3%
Inventory of Homes for Sale	81	66	- 18.5%	—	—	—
Months Supply of Inventory	0.6	0.5	- 16.7%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	22	23	+ 4.5%	59	68	+ 15.3%
Pending Sales	12	15	+ 25.0%	48	57	+ 18.8%
Closed Sales	9	12	+ 33.3%	44	49	+ 11.4%
Days on Market Until Sale	14	12	- 14.3%	21	15	- 28.6%
Median Sales Price*	\$179,000	\$213,950	+ 19.5%	\$163,000	\$200,000	+ 22.7%
Average Sales Price*	\$196,944	\$214,617	+ 9.0%	\$172,327	\$194,955	+ 13.1%
Percent of List Price Received*	103.3%	102.7%	- 0.6%	100.0%	103.6%	+ 3.6%
Inventory of Homes for Sale	13	12	- 7.7%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

* 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.

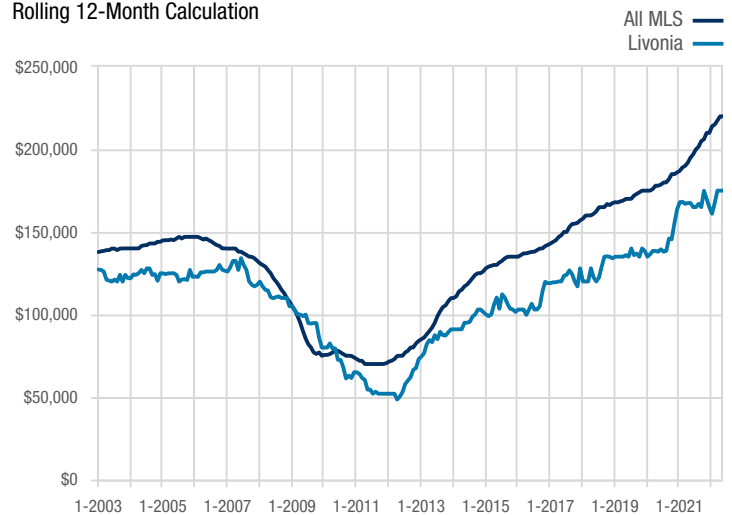
Median Sales Price - Residential

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.