

Local Market Update – May 2022

A Research Tool Provided by Realcomp



Romulus

Wayne County

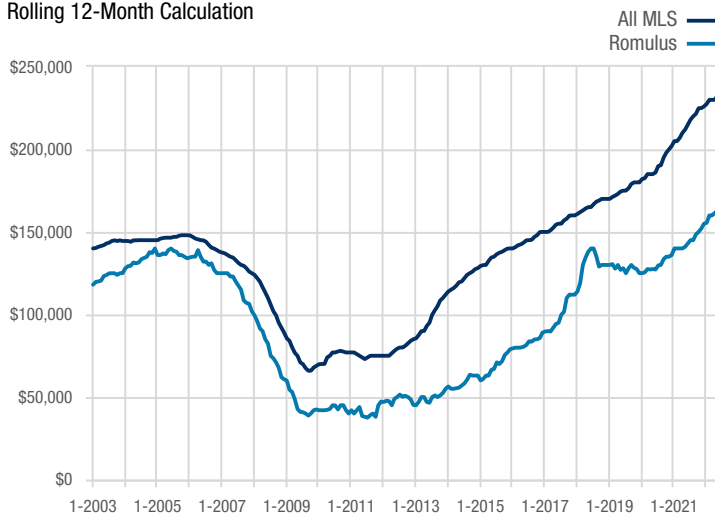
Residential Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	32	26	- 18.8%	122	120	- 1.6%
Pending Sales	26	25	- 3.8%	106	103	- 2.8%
Closed Sales	23	25	+ 8.7%	113	100	- 11.5%
Days on Market Until Sale	7	11	+ 57.1%	24	23	- 4.2%
Median Sales Price*	\$160,000	\$175,000	+ 9.4%	\$143,000	\$161,000	+ 12.6%
Average Sales Price*	\$167,954	\$191,703	+ 14.1%	\$154,870	\$180,453	+ 16.5%
Percent of List Price Received*	102.2%	102.5%	+ 0.3%	99.8%	100.6%	+ 0.8%
Inventory of Homes for Sale	28	38	+ 35.7%	—	—	—
Months Supply of Inventory	1.2	1.8	+ 50.0%	—	—	—

Condo Key Metrics	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	0	0	0.0%	11	9	- 18.2%
Pending Sales	1	0	- 100.0%	4	9	+ 125.0%
Closed Sales	0	3	—	2	9	+ 350.0%
Days on Market Until Sale	—	28	—	11	11	0.0%
Median Sales Price*	—	\$161,700	—	\$166,000	\$247,000	+ 48.8%
Average Sales Price*	—	\$181,117	—	\$166,000	\$218,708	+ 31.8%
Percent of List Price Received*	—	98.0%	—	98.0%	102.7%	+ 4.8%
Inventory of Homes for Sale	7	1	- 85.7%	—	—	—
Months Supply of Inventory	4.2	0.5	- 88.1%	—	—	—

* 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.

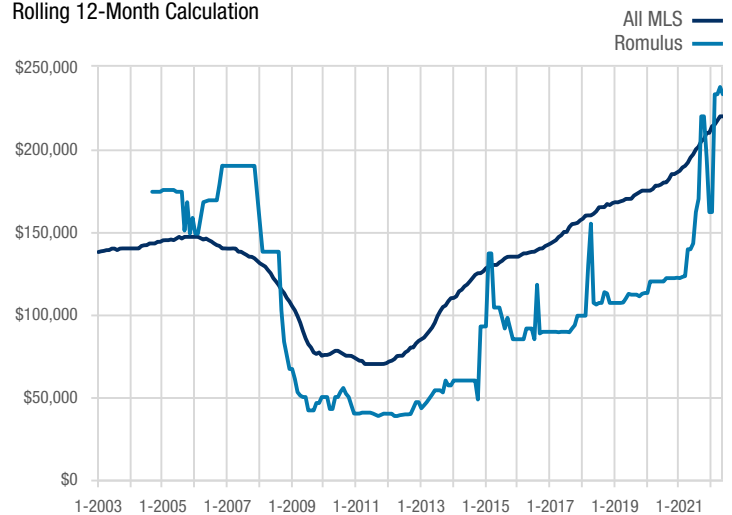
Median Sales Price - Residential

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.