

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Allen Park

Wayne County

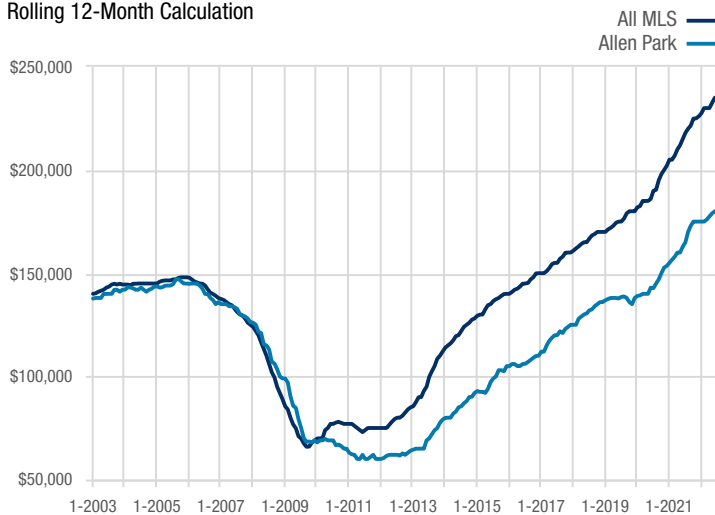
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	73	45	- 38.4%	314	273	- 13.1%
Pending Sales	55	42	- 23.6%	277	249	- 10.1%
Closed Sales	45	29	- 35.6%	247	233	- 5.7%
Days on Market Until Sale	7	7	0.0%	12	19	+ 58.3%
Median Sales Price*	\$195,000	\$185,000	- 5.1%	\$178,575	\$180,000	+ 0.8%
Average Sales Price*	\$202,064	\$188,121	- 6.9%	\$180,639	\$190,597	+ 5.5%
Percent of List Price Received*	104.2%	102.4%	- 1.7%	103.2%	102.6%	- 0.6%
Inventory of Homes for Sale	33	36	+ 9.1%	—	—	—
Months Supply of Inventory	0.8	0.9	+ 12.5%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	0	- 100.0%	8	1	- 87.5%
Pending Sales	1	0	- 100.0%	6	2	- 66.7%
Closed Sales	0	0	0.0%	6	4	- 33.3%
Days on Market Until Sale	—	—	—	6	60	+ 900.0%
Median Sales Price*	—	—	—	\$70,000	\$99,250	+ 41.8%
Average Sales Price*	—	—	—	\$89,533	\$104,875	+ 17.1%
Percent of List Price Received*	—	—	—	97.7%	100.0%	+ 2.4%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.8	—	—	—	—	—

* 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.

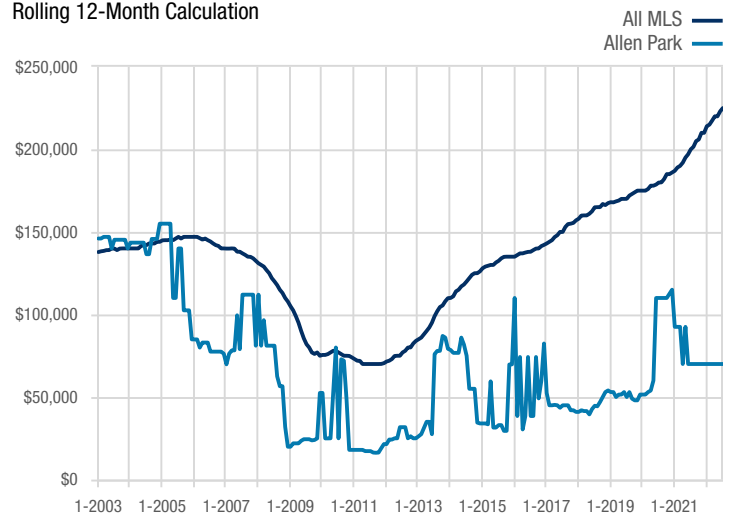
Median Sales Price - Residential

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.