

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

Wayne County

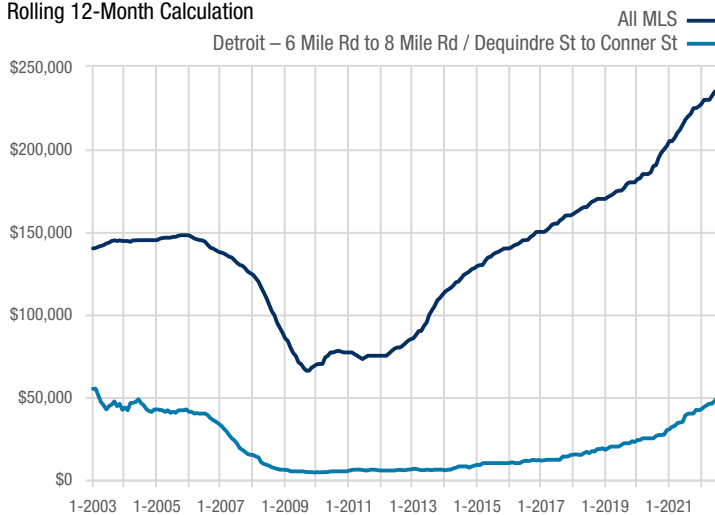
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	28	40	+ 42.9%	150	254	+ 69.3%
Pending Sales	18	12	- 33.3%	105	122	+ 16.2%
Closed Sales	17	12	- 29.4%	103	113	+ 9.7%
Days on Market Until Sale	34	11	- 67.6%	55	36	- 34.5%
Median Sales Price*	\$42,500	\$55,000	+ 29.4%	\$40,000	\$49,900	+ 24.8%
Average Sales Price*	\$42,887	\$58,355	+ 36.1%	\$39,491	\$54,440	+ 37.9%
Percent of List Price Received*	90.2%	88.8%	- 1.6%	94.2%	93.4%	- 0.8%
Inventory of Homes for Sale	53	86	+ 62.3%	—	—	—
Months Supply of Inventory	3.8	5.1	+ 34.2%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	0	0.0%	3	0	- 100.0%
Pending Sales	0	0	0.0%	3	0	- 100.0%
Closed Sales	0	0	0.0%	3	0	- 100.0%
Days on Market Until Sale	—	—	—	122	—	—
Median Sales Price*	—	—	—	\$52,000	—	—
Average Sales Price*	—	—	—	\$85,633	—	—
Percent of List Price Received*	—	—	—	88.3%	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

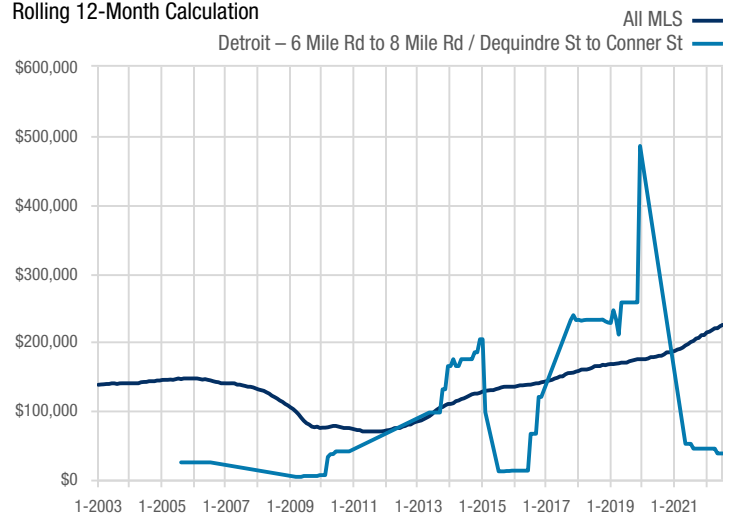
Median Sales Price - Residential

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.