

Local Market Update – July 2022

A Research Tool Provided by Realcomp



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

Wayne County

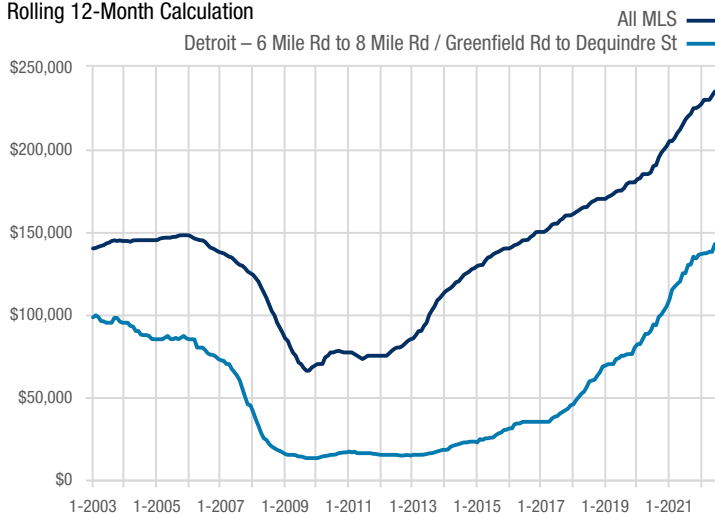
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	99	96	- 3.0%	505	610	+ 20.8%
Pending Sales	59	35	- 40.7%	365	393	+ 7.7%
Closed Sales	51	46	- 9.8%	356	375	+ 5.3%
Days on Market Until Sale	29	21	- 27.6%	35	33	- 5.7%
Median Sales Price*	\$149,900	\$159,500	+ 6.4%	\$133,935	\$145,000	+ 8.3%
Average Sales Price*	\$151,682	\$172,184	+ 13.5%	\$145,716	\$179,447	+ 23.1%
Percent of List Price Received*	100.0%	100.7%	+ 0.7%	99.5%	99.1%	- 0.4%
Inventory of Homes for Sale	134	190	+ 41.8%	—	—	—
Months Supply of Inventory	2.5	3.5	+ 40.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	1	—	1	3	+ 200.0%
Closed Sales	0	0	0.0%	3	1	- 66.7%
Days on Market Until Sale	—	—	—	212	3	- 98.6%
Median Sales Price*	—	—	—	\$217,000	\$1,200	- 99.4%
Average Sales Price*	—	—	—	\$160,333	\$1,200	- 99.3%
Percent of List Price Received*	—	—	—	96.1%	100.0%	+ 4.1%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.6	—	—	—	—	—

* 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.

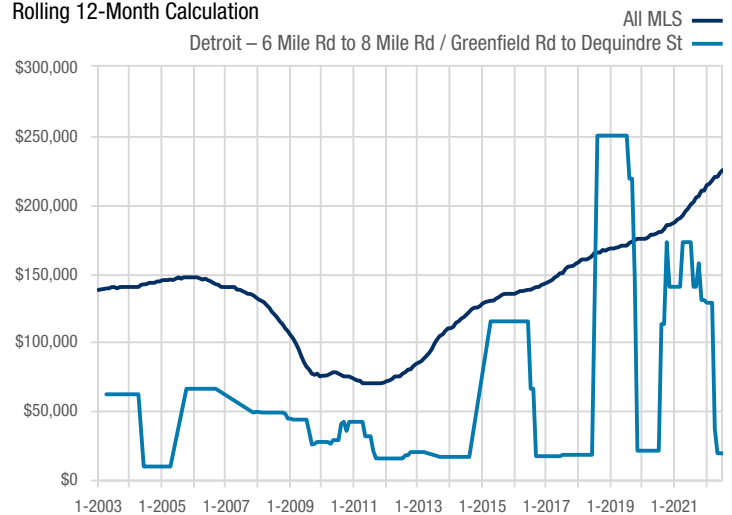
Median Sales Price - Residential

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.