

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Detroit – 6 Mile Rd to Tireman Ave / Greenfield Rd to Livernois Ave

Wayne County

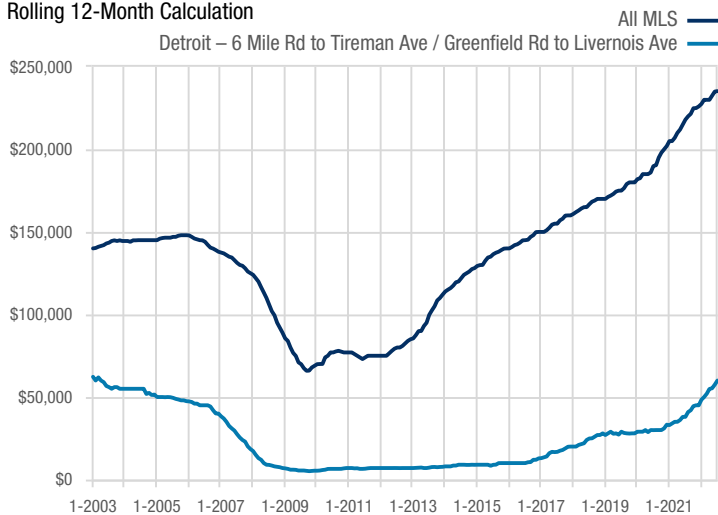
| Residential Key Metrics | July | | | Year to Date | | |
|---------------------------------|----------|----------|----------|--------------|-------------|----------|
| | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7-2022 | % Change |
| New Listings | 74 | 113 | + 52.7% | 443 | 705 | + 59.1% |
| Pending Sales | 36 | 40 | + 11.1% | 260 | 347 | + 33.5% |
| Closed Sales | 33 | 40 | + 21.2% | 268 | 311 | + 16.0% |
| Days on Market Until Sale | 53 | 30 | - 43.4% | 55 | 38 | - 30.9% |
| Median Sales Price* | \$40,000 | \$69,650 | + 74.1% | \$41,000 | \$65,000 | + 58.5% |
| Average Sales Price* | \$51,239 | \$82,363 | + 60.7% | \$49,788 | \$75,772 | + 52.2% |
| Percent of List Price Received* | 98.1% | 95.3% | - 2.9% | 95.6% | 95.5% | - 0.1% |
| Inventory of Homes for Sale | 156 | 266 | + 70.5% | — | — | — |
| Months Supply of Inventory | 4.0 | 5.8 | + 45.0% | — | — | — |

| Condo Key Metrics | July | | | Year to Date | | |
|---------------------------------|------|------|----------|--------------|-------------|----------|
| | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7-2022 | % Change |
| New Listings | 1 | 0 | - 100.0% | 6 | 2 | - 66.7% |
| Pending Sales | 0 | 0 | 0.0% | 0 | 3 | — |
| Closed Sales | 0 | 0 | 0.0% | 0 | 3 | — |
| Days on Market Until Sale | — | — | — | — | 32 | — |
| Median Sales Price* | — | — | — | — | \$35,000 | — |
| Average Sales Price* | — | — | — | — | \$36,333 | — |
| Percent of List Price Received* | — | — | — | — | 94.7% | — |
| Inventory of Homes for Sale | 2 | 0 | - 100.0% | — | — | — |
| Months Supply of Inventory | — | — | — | — | — | — |

* 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.

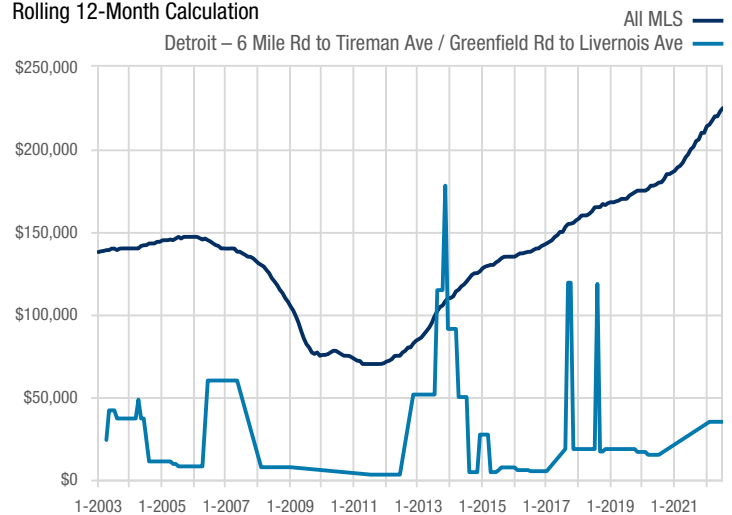
Median Sales Price - Residential

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.