

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Detroit – Livernois Ave to I-75 / 6 Mile Rd to Grand River Ave

Wayne County

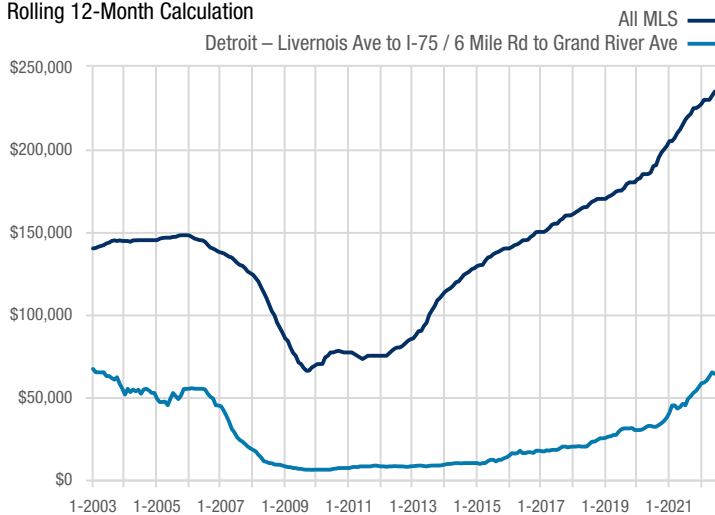
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	32	33	+ 3.1%	174	265	+ 52.3%
Pending Sales	25	21	- 16.0%	119	138	+ 16.0%
Closed Sales	18	13	- 27.8%	111	118	+ 6.3%
Days on Market Until Sale	19	55	+ 189.5%	38	38	0.0%
Median Sales Price*	\$38,500	\$43,000	+ 11.7%	\$51,000	\$65,000	+ 27.5%
Average Sales Price*	\$55,706	\$55,115	- 1.1%	\$58,673	\$66,661	+ 13.6%
Percent of List Price Received*	95.2%	93.5%	- 1.8%	96.5%	94.1%	- 2.5%
Inventory of Homes for Sale	52	93	+ 78.8%	—	—	—
Months Supply of Inventory	3.3	4.9	+ 48.5%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
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.

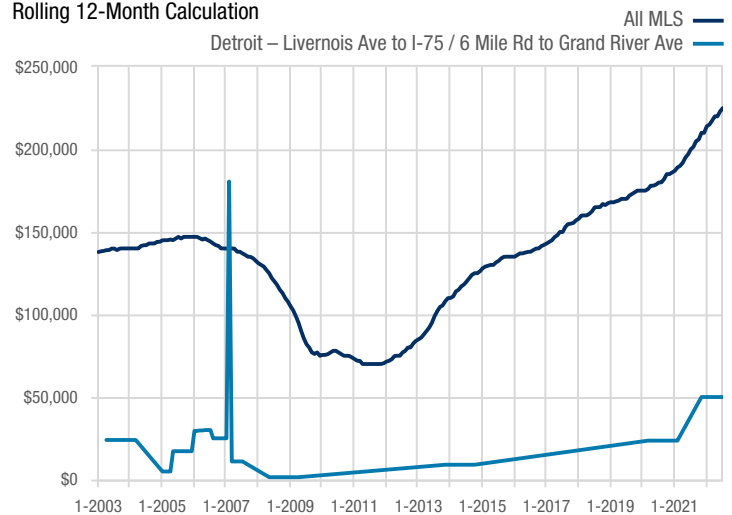
Median Sales Price - Residential

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.