

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

### Wayne County

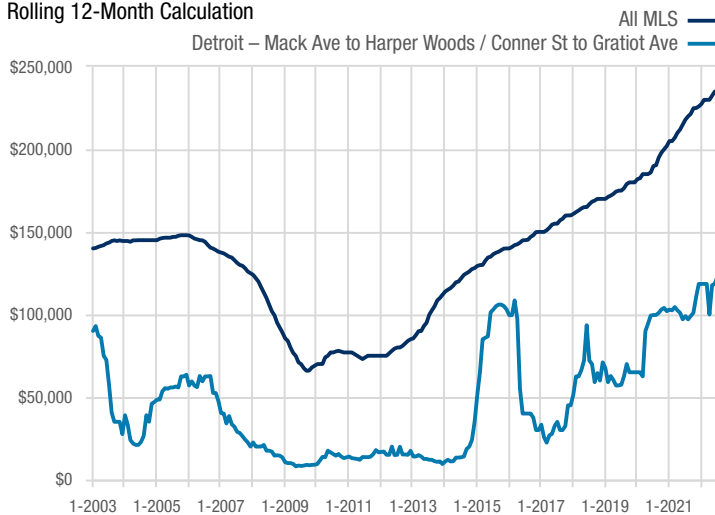
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	13	<b>13</b>	0.0%	85	<b>95</b>	+ 11.8%
Pending Sales	4	<b>8</b>	+ 100.0%	41	<b>57</b>	+ 39.0%
Closed Sales	3	<b>9</b>	+ 200.0%	44	<b>49</b>	+ 11.4%
Days on Market Until Sale	43	<b>31</b>	- 27.9%	54	<b>63</b>	+ 16.7%
Median Sales Price*	\$199,000	<b>\$140,000</b>	- 29.6%	\$101,525	<b>\$123,000</b>	+ 21.2%
Average Sales Price*	\$146,000	<b>\$154,535</b>	+ 5.8%	\$153,369	<b>\$182,216</b>	+ 18.8%
Percent of List Price Received*	93.6%	<b>97.4%</b>	+ 4.1%	95.1%	<b>95.8%</b>	+ 0.7%
Inventory of Homes for Sale	39	<b>34</b>	- 12.8%	—	—	—
Months Supply of Inventory	5.9	<b>4.8</b>	- 18.6%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	0	<b>1</b>	—	3	<b>30</b>	+ 900.0%
Pending Sales	0	<b>5</b>	—	1	<b>25</b>	+ 2,400.0%
Closed Sales	0	<b>1</b>	—	2	<b>22</b>	+ 1,000.0%
Days on Market Until Sale	—	<b>125</b>	—	29	<b>100</b>	+ 244.8%
Median Sales Price*	—	<b>\$300,000</b>	—	\$441,500	<b>\$287,500</b>	- 34.9%
Average Sales Price*	—	<b>\$300,000</b>	—	\$441,500	<b>\$296,723</b>	- 32.8%
Percent of List Price Received*	—	<b>98.4%</b>	—	95.6%	<b>95.6%</b>	0.0%
Inventory of Homes for Sale	3	<b>6</b>	+ 100.0%	—	—	—
Months Supply of Inventory	3.0	<b>1.9</b>	- 36.7%	—	—	—

\* 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.

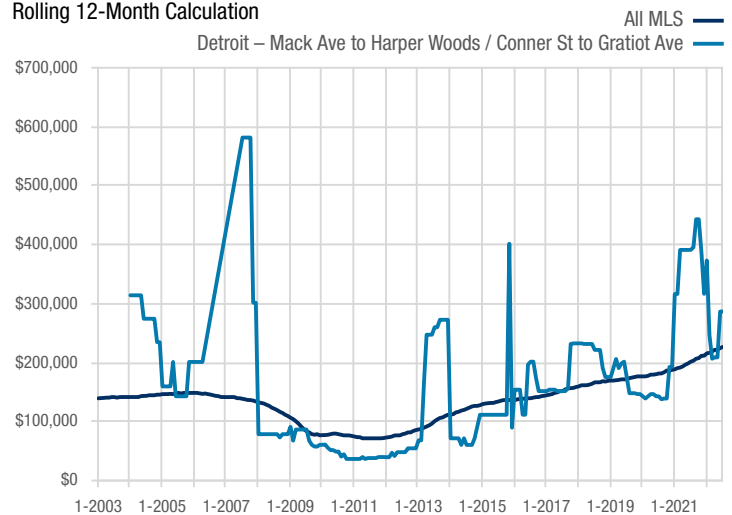
### Median Sales Price - Residential

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.