

# Local Market Update – July 2022

A Research Tool Provided by Realcomp



## Detroit – Schoolcraft Ave to 6 Mile Rd / Greenfield Rd to City Limits

### Wayne County

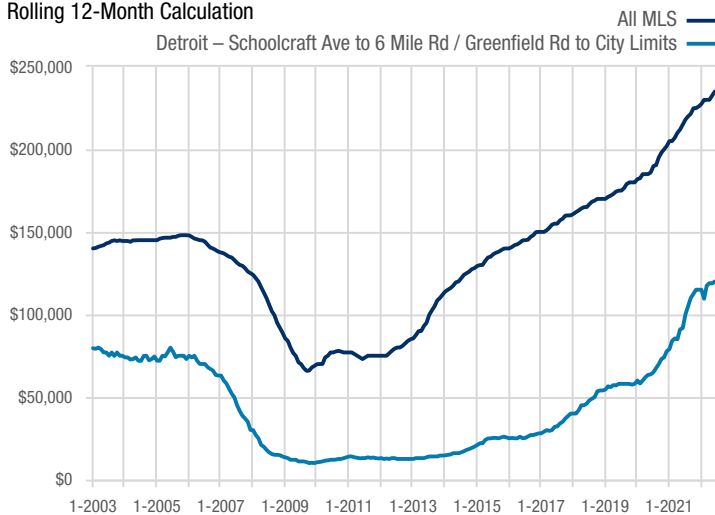
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	43	64	+ 48.8%	331	456	+ 37.8%
Pending Sales	39	38	- 2.6%	254	273	+ 7.5%
Closed Sales	38	31	- 18.4%	247	237	- 4.0%
Days on Market Until Sale	36	31	- 13.9%	34	37	+ 8.8%
Median Sales Price*	\$122,000	\$107,000	- 12.3%	\$110,000	\$119,000	+ 8.2%
Average Sales Price*	\$119,482	\$126,139	+ 5.6%	\$116,743	\$127,457	+ 9.2%
Percent of List Price Received*	99.3%	96.8%	- 2.5%	98.6%	99.0%	+ 0.4%
Inventory of Homes for Sale	80	149	+ 86.3%	—	—	—
Months Supply of Inventory	2.2	4.1	+ 86.4%	—	—	—

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%	1	0	- 100.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	65	—
Median Sales Price*	—	—	—	—	\$85,000	—
Average Sales Price*	—	—	—	—	\$85,000	—
Percent of List Price Received*	—	—	—	—	100.0%	—
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.

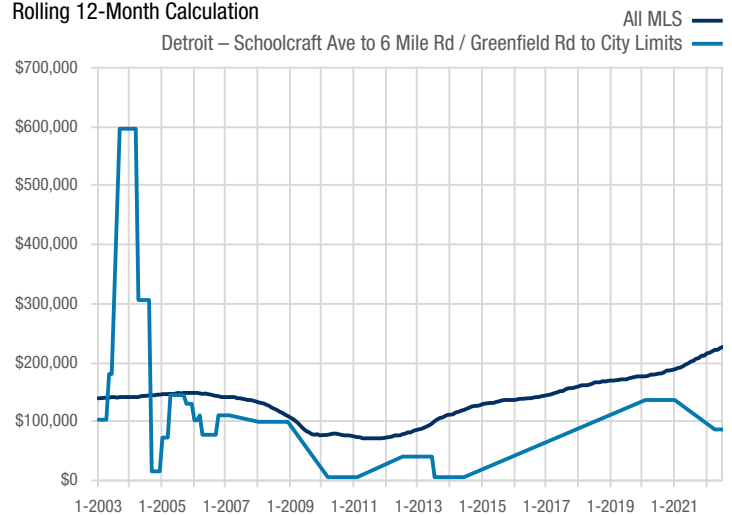
### Median Sales Price - Residential

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.