

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Livonia

Wayne County

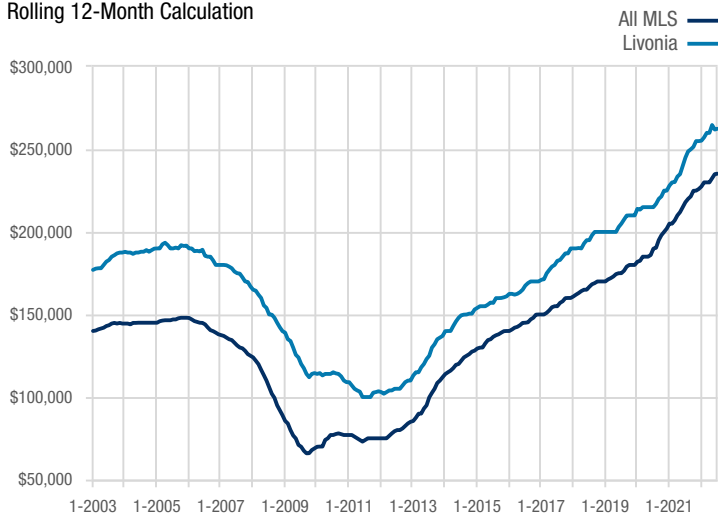
| Residential Key Metrics | July | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7-2022 | % Change |
| New Listings | 243 | 164 | - 32.5% | 1,091 | 943 | - 13.6% |
| Pending Sales | 180 | 117 | - 35.0% | 945 | 763 | - 19.3% |
| Closed Sales | 175 | 131 | - 25.1% | 869 | 716 | - 17.6% |
| Days on Market Until Sale | 11 | 9 | - 18.2% | 17 | 12 | - 29.4% |
| Median Sales Price* | \$265,000 | \$270,000 | + 1.9% | \$256,000 | \$272,000 | + 6.3% |
| Average Sales Price* | \$281,635 | \$288,876 | + 2.6% | \$269,117 | \$287,947 | + 7.0% |
| Percent of List Price Received* | 103.7% | 103.8% | + 0.1% | 103.0% | 104.3% | + 1.3% |
| Inventory of Homes for Sale | 172 | 132 | - 23.3% | — | — | — |
| Months Supply of Inventory | 1.3 | 1.1 | - 15.4% | — | — | — |

| Condo Key Metrics | July | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7-2022 | % Change |
| New Listings | 10 | 16 | + 60.0% | 86 | 103 | + 19.8% |
| Pending Sales | 12 | 14 | + 16.7% | 80 | 89 | + 11.3% |
| Closed Sales | 12 | 11 | - 8.3% | 74 | 77 | + 4.1% |
| Days on Market Until Sale | 9 | 8 | - 11.1% | 17 | 12 | - 29.4% |
| Median Sales Price* | \$170,000 | \$185,000 | + 8.8% | \$160,000 | \$192,000 | + 20.0% |
| Average Sales Price* | \$164,200 | \$177,982 | + 8.4% | \$169,401 | \$188,999 | + 11.6% |
| Percent of List Price Received* | 100.9% | 102.1% | + 1.2% | 100.5% | 103.4% | + 2.9% |
| Inventory of Homes for Sale | 5 | 10 | + 100.0% | — | — | — |
| Months Supply of Inventory | 0.4 | 0.9 | + 125.0% | — | — | — |

* 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.

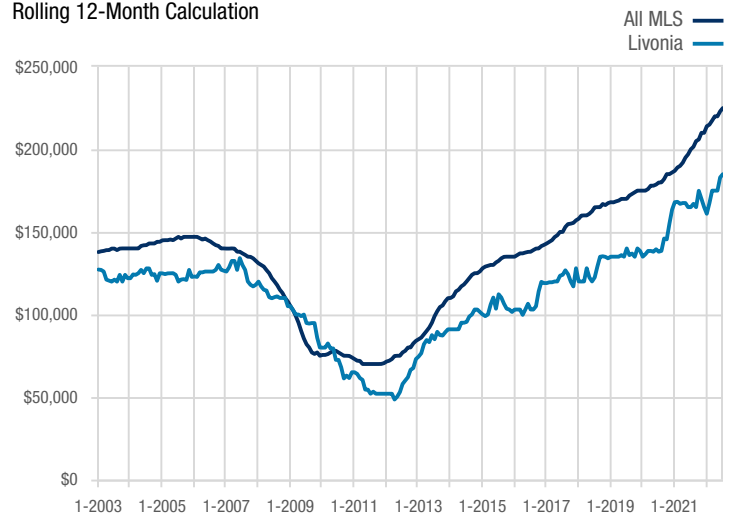
Median Sales Price - Residential

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.