

Local Market Update – July 2022

A Research Tool Provided by Realcomp



Romulus

Wayne County

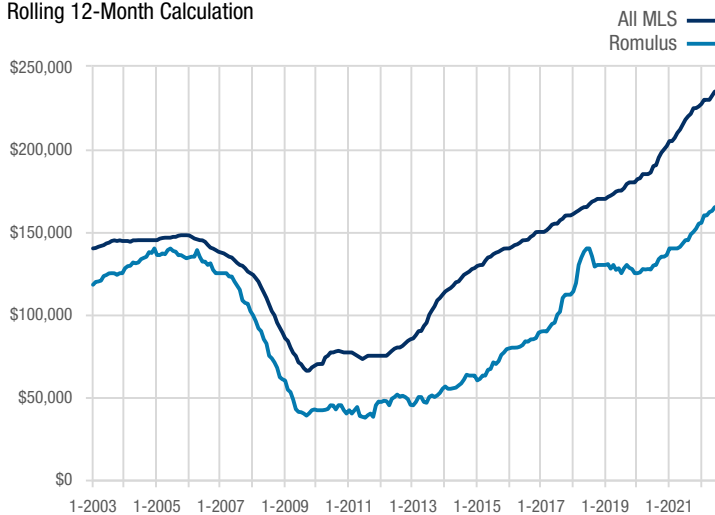
Residential Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	25	38	+ 52.0%	174	195	+ 12.1%
Pending Sales	17	26	+ 52.9%	152	157	+ 3.3%
Closed Sales	22	23	+ 4.5%	160	140	- 12.5%
Days on Market Until Sale	17	25	+ 47.1%	22	24	+ 9.1%
Median Sales Price*	\$247,495	\$180,000	- 27.3%	\$147,000	\$170,000	+ 15.6%
Average Sales Price*	\$214,790	\$197,449	- 8.1%	\$163,475	\$183,895	+ 12.5%
Percent of List Price Received*	103.8%	100.3%	- 3.4%	100.8%	100.5%	- 0.3%
Inventory of Homes for Sale	33	46	+ 39.4%	—	—	—
Months Supply of Inventory	1.4	2.1	+ 50.0%	—	—	—

Condo Key Metrics	July			Year to Date		
	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	1	3	+ 200.0%	12	13	+ 8.3%
Pending Sales	0	0	0.0%	4	10	+ 150.0%
Closed Sales	1	0	- 100.0%	4	9	+ 125.0%
Days on Market Until Sale	31	—	—	29	11	- 62.1%
Median Sales Price*	\$228,979	—	—	\$199,490	\$247,000	+ 23.8%
Average Sales Price*	\$228,979	—	—	\$200,818	\$218,708	+ 8.9%
Percent of List Price Received*	101.8%	—	—	100.2%	102.7%	+ 2.5%
Inventory of Homes for Sale	8	4	- 50.0%	—	—	—
Months Supply of Inventory	5.7	2.0	- 64.9%	—	—	—

* 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.

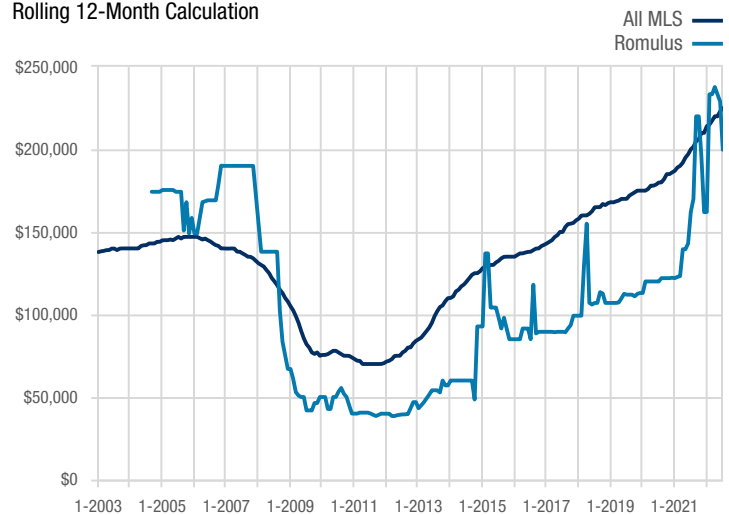
Median Sales Price - Residential

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.