

Local Market Update – November 2020

A Research Tool Provided by MiRealSource



Wayne County

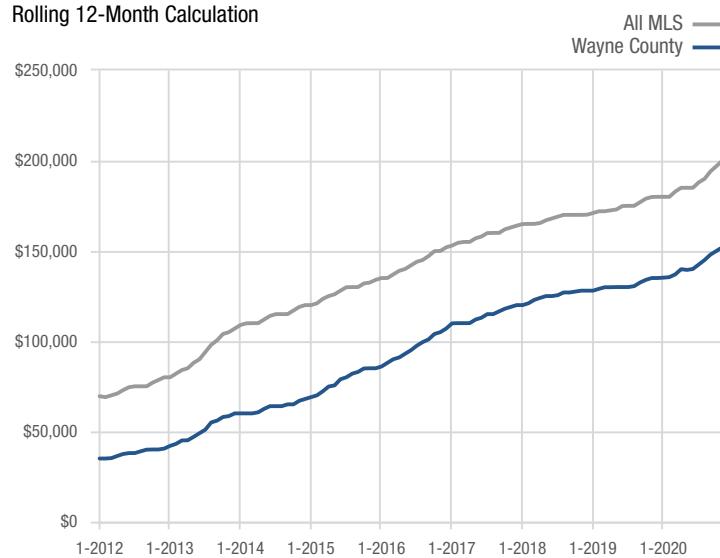
Residential	November			Year to Date		
Key Metrics	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	1,888	1,670	- 11.5%	27,842	22,516	- 19.1%
Pending Sales	1,289	1,651	+ 28.1%	17,325	17,486	+ 0.9%
Closed Sales	1,399	1,545	+ 10.4%	16,943	16,139	- 4.7%
Days on Market Until Sale	40	37	- 7.5%	40	42	+ 5.0%
Median Sales Price*	\$138,000	\$164,000	+ 18.8%	\$135,000	\$155,000	+ 14.8%
Average Sales Price*	\$173,381	\$206,360	+ 19.0%	\$169,720	\$190,129	+ 12.0%
Percent of List Price Received*	96.1%	98.4%	+ 2.4%	96.5%	97.6%	+ 1.1%
Inventory of Homes for Sale	6,070	2,596	- 57.2%	—	—	—
Months Supply of Inventory	4.0	1.7	- 57.5%	—	—	—

Condo	November			Year to Date		
Key Metrics	2019	2020	% Change	Thru 11-2019	Thru 11-2020	% Change
New Listings	222	182	- 18.0%	3,263	2,890	- 11.4%
Pending Sales	144	171	+ 18.8%	2,091	2,101	+ 0.5%
Closed Sales	137	187	+ 36.5%	2,030	1,982	- 2.4%
Days on Market Until Sale	31	39	+ 25.8%	36	47	+ 30.6%
Median Sales Price*	\$168,500	\$178,000	+ 5.6%	\$165,000	\$168,000	+ 1.8%
Average Sales Price*	\$197,157	\$205,724	+ 4.3%	\$193,011	\$195,831	+ 1.5%
Percent of List Price Received*	96.6%	97.7%	+ 1.1%	97.1%	97.5%	+ 0.4%
Inventory of Homes for Sale	785	528	- 32.7%	—	—	—
Months Supply of Inventory	4.2	2.9	- 31.0%	—	—	—

* 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.

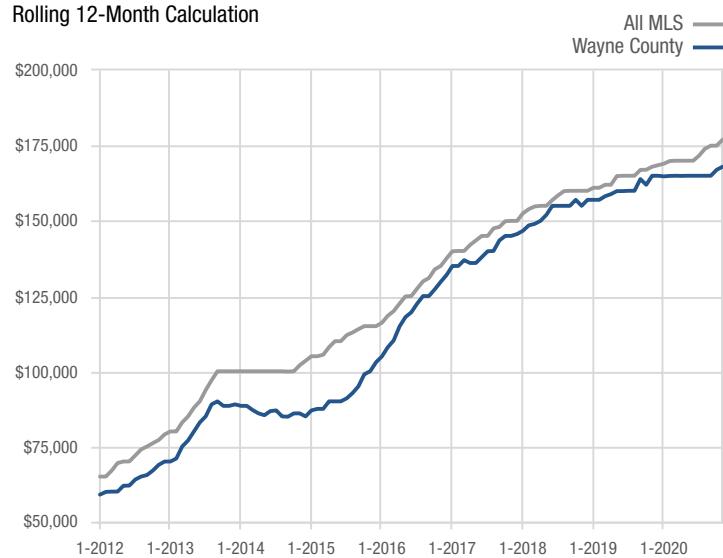
Median Sales Price - Residential

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.