

# Local Market Update – October 2021

A Research Tool Provided by MiRealSource

## Wayne County

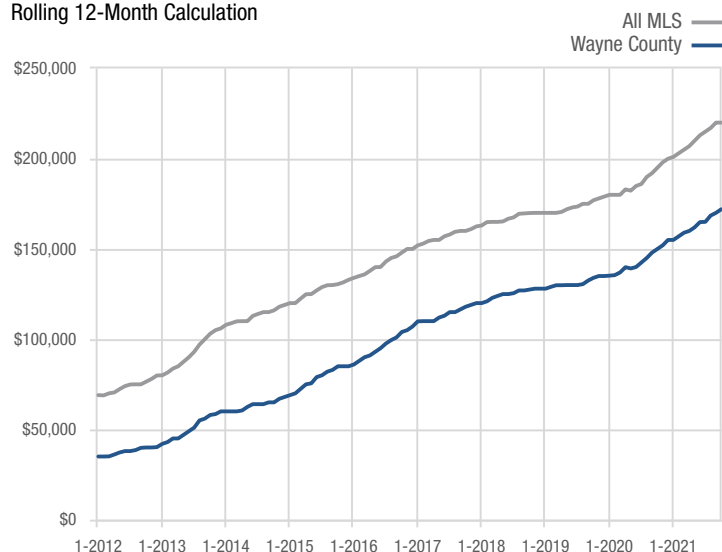
Residential	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	2,227	2,199	- 1.3%	20,865	21,878	+ 4.9%
Pending Sales	1,855	1,820	- 1.9%	15,692	16,804	+ 7.1%
Closed Sales	2,019	1,702	- 15.7%	14,660	15,967	+ 8.9%
Days on Market Until Sale	35	26	- 25.7%	43	28	- 34.9%
Median Sales Price*	\$160,000	\$178,000	+ 11.3%	\$152,000	\$175,000	+ 15.1%
Average Sales Price*	\$195,932	\$219,132	+ 11.8%	\$188,163	\$216,319	+ 15.0%
Percent of List Price Received*	98.9%	99.4%	+ 0.5%	97.5%	100.4%	+ 3.0%
Inventory of Homes for Sale	5,794	3,170	- 45.3%	—	—	—
Months Supply of Inventory	3.9	1.9	- 51.3%	—	—	—

Condo	October			Year to Date		
Key Metrics	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	283	269	- 4.9%	2,717	2,784	+ 2.5%
Pending Sales	223	224	+ 0.4%	1,922	2,179	+ 13.4%
Closed Sales	258	199	- 22.9%	1,802	2,092	+ 16.1%
Days on Market Until Sale	38	39	+ 2.6%	48	39	- 18.8%
Median Sales Price*	\$172,750	\$193,000	+ 11.7%	\$167,500	\$200,000	+ 19.4%
Average Sales Price*	\$202,970	\$215,272	+ 6.1%	\$195,094	\$228,372	+ 17.1%
Percent of List Price Received*	98.0%	99.3%	+ 1.3%	97.4%	99.5%	+ 2.2%
Inventory of Homes for Sale	998	463	- 53.6%	—	—	—
Months Supply of Inventory	5.5	2.2	- 60.0%	—	—	—

\* 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.

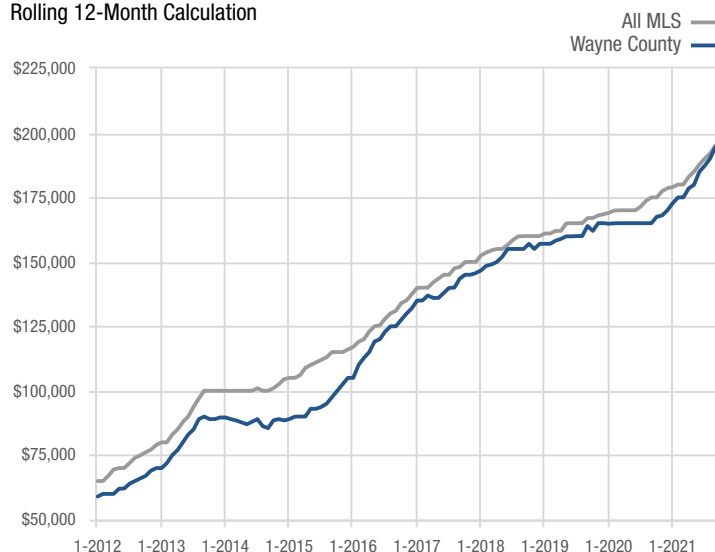
### Median Sales Price - Residential

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.