

# Local Market Update – August 2020

A Research Tool Provided by MiRealSource

## Wayne County

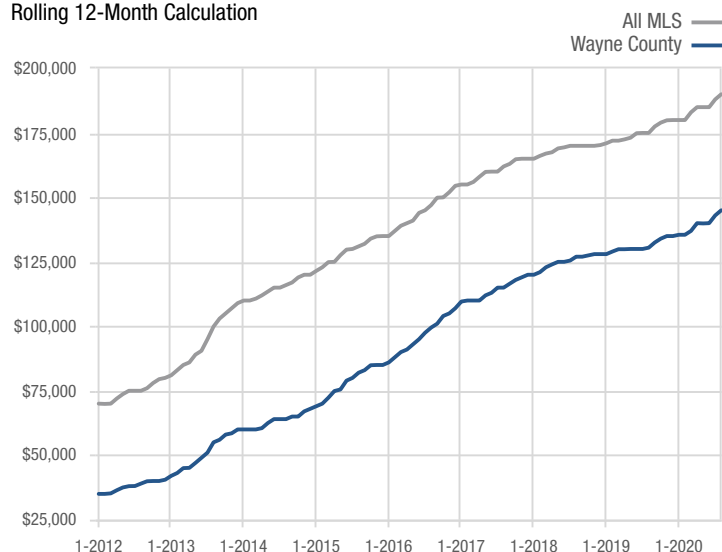
Residential	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	3,026	<b>2,488</b>	- 17.8%	20,781	<b>16,255</b>	- 21.8%
Pending Sales	1,740	<b>2,155</b>	+ 23.9%	12,906	<b>12,345</b>	- 4.3%
Closed Sales	1,833	<b>1,853</b>	+ 1.1%	12,247	<b>10,536</b>	- 14.0%
Days on Market Until Sale	34	<b>37</b>	+ 8.8%	41	<b>45</b>	+ 9.8%
Median Sales Price*	\$144,900	<b>\$165,600</b>	+ 14.3%	\$135,000	<b>\$150,000</b>	+ 11.1%
Average Sales Price*	\$180,585	<b>\$207,850</b>	+ 15.1%	\$167,924	<b>\$185,942</b>	+ 10.7%
Percent of List Price Received*	96.7%	<b>98.4%</b>	+ 1.8%	96.6%	<b>97.0%</b>	+ 0.4%
Inventory of Homes for Sale	6,732	<b>3,176</b>	- 52.8%	—	—	—
Months Supply of Inventory	4.4	<b>2.1</b>	- 52.3%	—	—	—

Condo	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	376	<b>318</b>	- 15.4%	2,396	<b>2,116</b>	- 11.7%
Pending Sales	207	<b>275</b>	+ 32.9%	1,586	<b>1,502</b>	- 5.3%
Closed Sales	223	<b>220</b>	- 1.3%	1,491	<b>1,275</b>	- 14.5%
Days on Market Until Sale	35	<b>43</b>	+ 22.9%	37	<b>52</b>	+ 40.5%
Median Sales Price*	\$168,500	<b>\$167,750</b>	- 0.4%	\$165,000	<b>\$165,000</b>	0.0%
Average Sales Price*	\$203,624	<b>\$196,982</b>	- 3.3%	\$193,282	<b>\$191,145</b>	- 1.1%
Percent of List Price Received*	97.5%	<b>97.9%</b>	+ 0.4%	97.3%	<b>97.2%</b>	- 0.1%
Inventory of Homes for Sale	750	<b>593</b>	- 20.9%	—	—	—
Months Supply of Inventory	4.0	<b>3.4</b>	- 15.0%	—	—	—

\* 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.

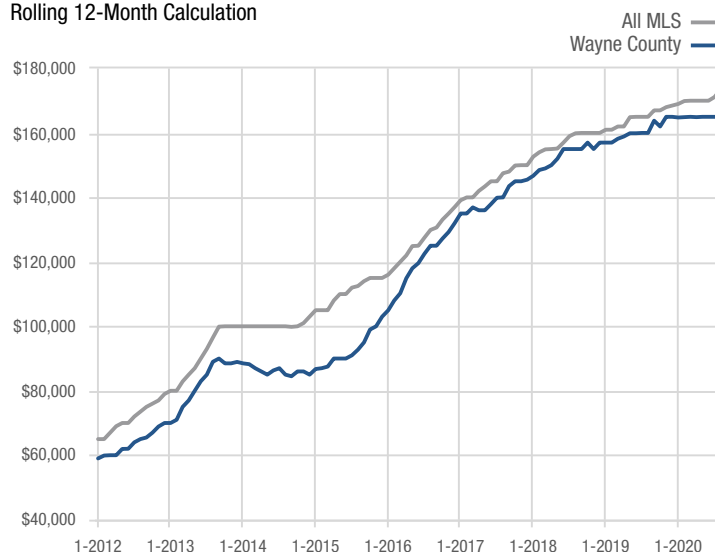
### Median Sales Price - Residential

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.