

Local Market Update – June 2024

A Research Tool Provided by MiRealSource



Wayne County

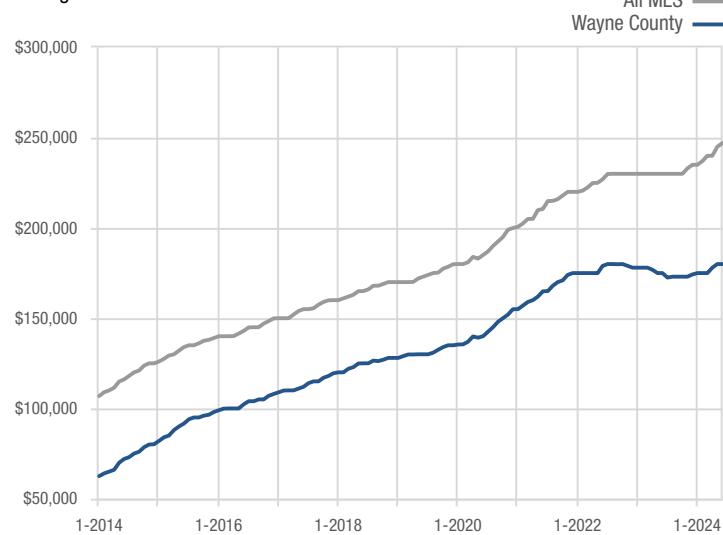
Residential		June			Year to Date		
Key Metrics		2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings		2,284	2,245	- 1.7%	11,290	12,238	+ 8.4%
Pending Sales		1,493	1,682	+ 12.7%	8,204	8,715	+ 6.2%
Closed Sales		1,608	1,404	- 12.7%	7,722	7,701	- 0.3%
Days on Market Until Sale		30	27	- 10.0%	37	32	- 13.5%
Median Sales Price*		\$185,000	\$195,000	+ 5.4%	\$167,000	\$180,000	+ 7.8%
Average Sales Price*		\$232,700	\$245,609	+ 5.5%	\$209,031	\$222,817	+ 6.6%
Percent of List Price Received*		100.2%	100.2%	0.0%	98.6%	99.0%	+ 0.4%
Inventory of Homes for Sale		3,730	3,352	- 10.1%	—	—	—
Months Supply of Inventory		2.7	2.4	- 11.1%	—	—	—

Condo		June			Year to Date		
Key Metrics		2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings		267	215	- 19.5%	1,370	1,289	- 5.9%
Pending Sales		197	156	- 20.8%	1,047	950	- 9.3%
Closed Sales		221	164	- 25.8%	985	883	- 10.4%
Days on Market Until Sale		24	32	+ 33.3%	34	34	0.0%
Median Sales Price*		\$229,000	\$267,500	+ 16.8%	\$210,500	\$240,000	+ 14.0%
Average Sales Price*		\$256,400	\$291,665	+ 13.8%	\$246,192	\$270,087	+ 9.7%
Percent of List Price Received*		100.5%	99.6%	- 0.9%	99.0%	99.0%	0.0%
Inventory of Homes for Sale		455	392	- 13.8%	—	—	—
Months Supply of Inventory		2.7	2.6	- 3.7%	—	—	—

* 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.

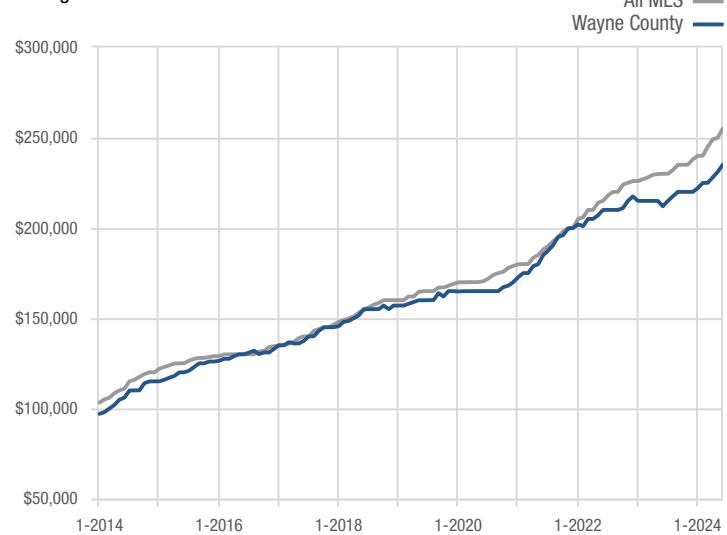
Median Sales Price - Residential

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.