

Local Market Update – September 2020

A Research Tool Provided by MiRealSource

Wayne County

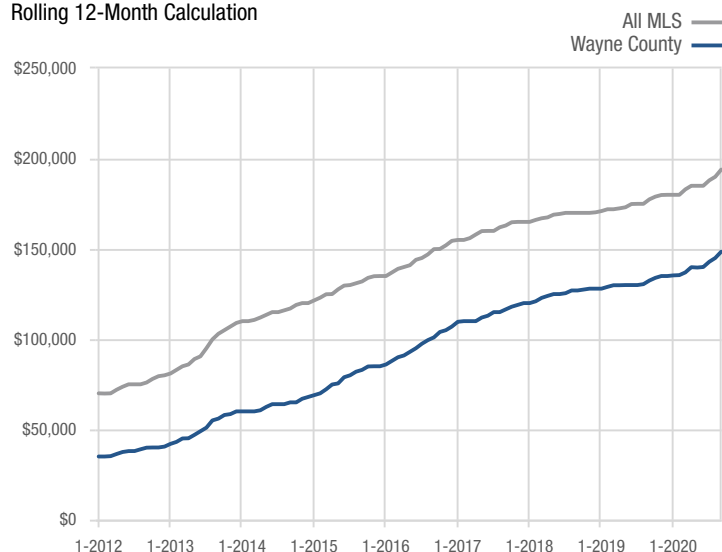
Residential	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	2,591	2,384	- 8.0%	23,372	18,647	- 20.2%
Pending Sales	1,508	1,960	+ 30.0%	14,414	14,156	- 1.8%
Closed Sales	1,629	1,766	+ 8.4%	13,880	12,468	- 10.2%
Days on Market Until Sale	36	35	- 2.8%	40	44	+ 10.0%
Median Sales Price*	\$139,000	\$165,000	+ 18.7%	\$135,000	\$152,000	+ 12.6%
Average Sales Price*	\$177,905	\$199,773	+ 12.3%	\$169,081	\$187,301	+ 10.8%
Percent of List Price Received*	96.6%	98.9%	+ 2.4%	96.6%	97.2%	+ 0.6%
Inventory of Homes for Sale	6,723	3,154	- 53.1%	—	—	—
Months Supply of Inventory	4.4	2.1	- 52.3%	—	—	—

Condo	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	350	312	- 10.9%	2,746	2,432	- 11.4%
Pending Sales	194	228	+ 17.5%	1,779	1,718	- 3.4%
Closed Sales	183	226	+ 23.5%	1,675	1,523	- 9.1%
Days on Market Until Sale	30	40	+ 33.3%	36	50	+ 38.9%
Median Sales Price*	\$185,000	\$182,000	- 1.6%	\$165,125	\$165,000	- 0.1%
Average Sales Price*	\$204,097	\$204,303	+ 0.1%	\$194,511	\$192,504	- 1.0%
Percent of List Price Received*	97.4%	97.7%	+ 0.3%	97.3%	97.3%	0.0%
Inventory of Homes for Sale	809	597	- 26.2%	—	—	—
Months Supply of Inventory	4.3	3.3	- 23.3%	—	—	—

* 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.

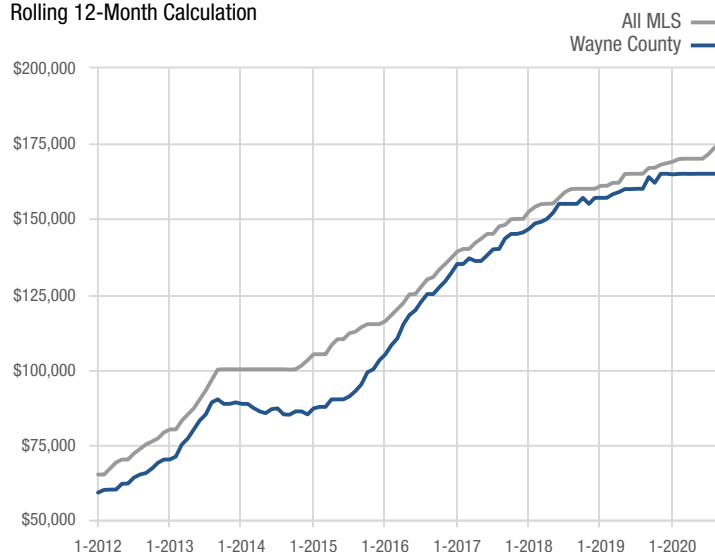
Median Sales Price - Residential

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.