

Local Market Update – June 2021

A Research Tool Provided by MiRealSource

Wayne County

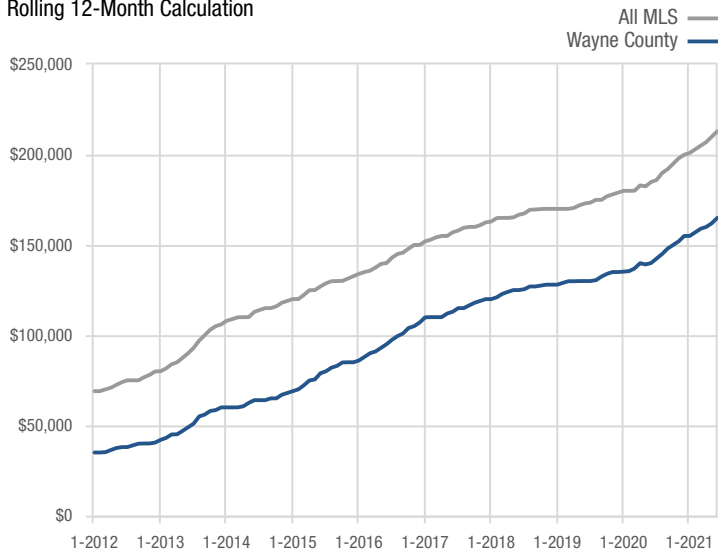
Residential Key Metrics	June			Year to Date		
	2020	2021	% Change	Thru 6-2020	Thru 6-2021	% Change
New Listings	2,532	2,530	- 0.1%	11,255	11,752	+ 4.4%
Pending Sales	2,045	1,910	- 6.6%	7,931	9,627	+ 21.4%
Closed Sales	1,490	1,705	+ 14.4%	6,735	8,683	+ 28.9%
Days on Market Until Sale	46	23	- 50.0%	48	31	- 35.4%
Median Sales Price*	\$157,900	\$182,000	+ 15.3%	\$140,000	\$168,000	+ 20.0%
Average Sales Price*	\$189,359	\$230,867	+ 21.9%	\$172,281	\$210,372	+ 22.1%
Percent of List Price Received*	97.4%	102.4%	+ 5.1%	96.3%	100.1%	+ 3.9%
Inventory of Homes for Sale	5,941	2,321	- 60.9%	—	—	—
Months Supply of Inventory	4.2	1.4	- 66.7%	—	—	—

Condo Key Metrics	June			Year to Date		
	2020	2021	% Change	Thru 6-2020	Thru 6-2021	% Change
New Listings	348	340	- 2.3%	1,433	1,631	+ 13.8%
Pending Sales	234	250	+ 6.8%	950	1,315	+ 38.4%
Closed Sales	170	256	+ 50.6%	812	1,211	+ 49.1%
Days on Market Until Sale	57	32	- 43.9%	55	44	- 20.0%
Median Sales Price*	\$175,000	\$221,500	+ 26.6%	\$162,000	\$195,000	+ 20.4%
Average Sales Price*	\$195,492	\$238,686	+ 22.1%	\$190,760	\$226,183	+ 18.6%
Percent of List Price Received*	96.8%	100.4%	+ 3.7%	96.9%	99.3%	+ 2.5%
Inventory of Homes for Sale	955	424	- 55.6%	—	—	—
Months Supply of Inventory	5.8	2.0	- 65.5%	—	—	—

* 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.

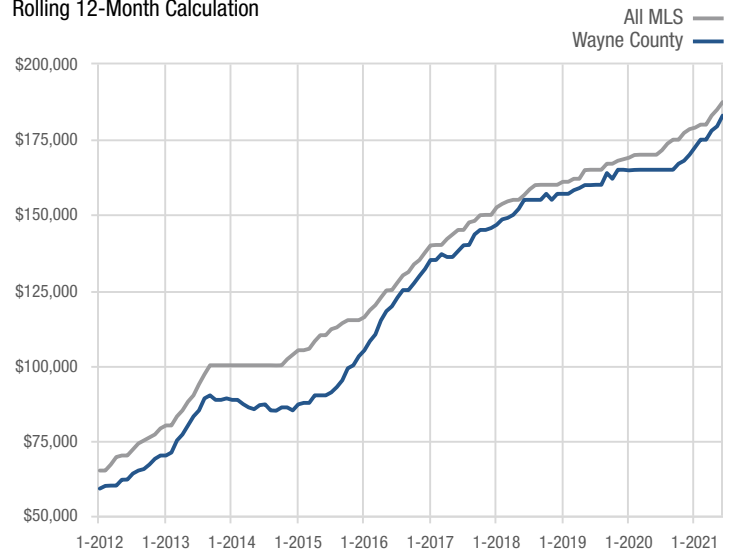
Median Sales Price - Residential

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.