

Local Market Update – July 2024

A Research Tool Provided by MiRealSource



Wayne County

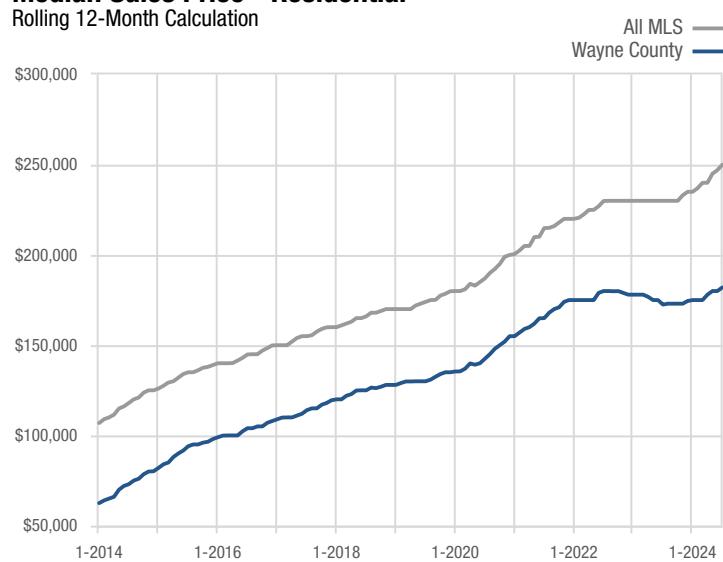
Residential	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	2,266	2,390	+ 5.5%	13,556	14,645	+ 8.0%
Pending Sales	1,574	1,509	- 4.1%	9,775	10,133	+ 3.7%
Closed Sales	1,382	1,372	- 0.7%	9,104	9,197	+ 1.0%
Days on Market Until Sale	26	26	0.0%	35	31	- 11.4%
Median Sales Price*	\$182,450	\$210,000	+ 15.1%	\$170,000	\$185,000	+ 8.8%
Average Sales Price*	\$228,236	\$271,010	+ 18.7%	\$211,948	\$229,734	+ 8.4%
Percent of List Price Received*	99.6%	100.2%	+ 0.6%	98.8%	99.2%	+ 0.4%
Inventory of Homes for Sale	3,865	3,634	- 6.0%	—	—	—
Months Supply of Inventory	2.8	2.6	- 7.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	238	277	+ 16.4%	1,608	1,562	- 2.9%
Pending Sales	174	154	- 11.5%	1,221	1,105	- 9.5%
Closed Sales	175	144	- 17.7%	1,160	1,042	- 10.2%
Days on Market Until Sale	36	28	- 22.2%	35	34	- 2.9%
Median Sales Price*	\$240,000	\$239,625	- 0.2%	\$215,000	\$240,000	+ 11.6%
Average Sales Price*	\$294,310	\$290,015	- 1.5%	\$253,451	\$272,739	+ 7.6%
Percent of List Price Received*	100.5%	99.7%	- 0.8%	99.2%	99.1%	- 0.1%
Inventory of Homes for Sale	468	458	- 2.1%	—	—	—
Months Supply of Inventory	2.8	3.0	+ 7.1%	—	—	—

* 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.

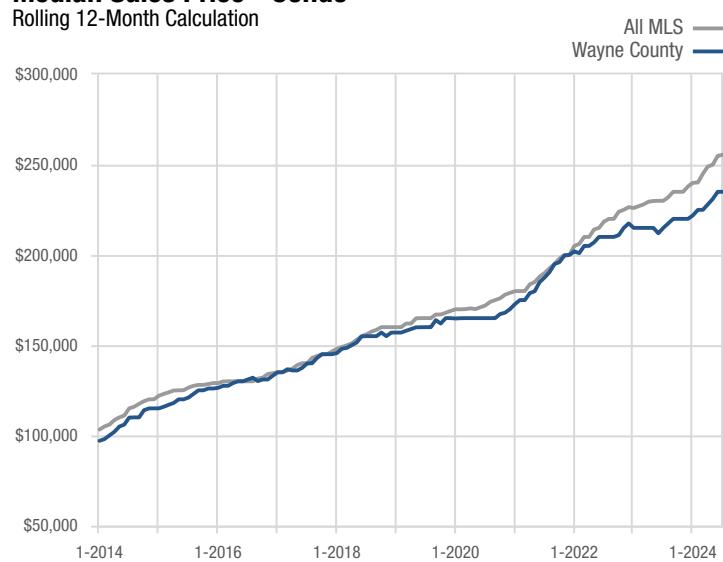
Median Sales Price - Residential

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.