

Local Market Update – July 2020

A Research Tool Provided by MiRealSource



Wayne County

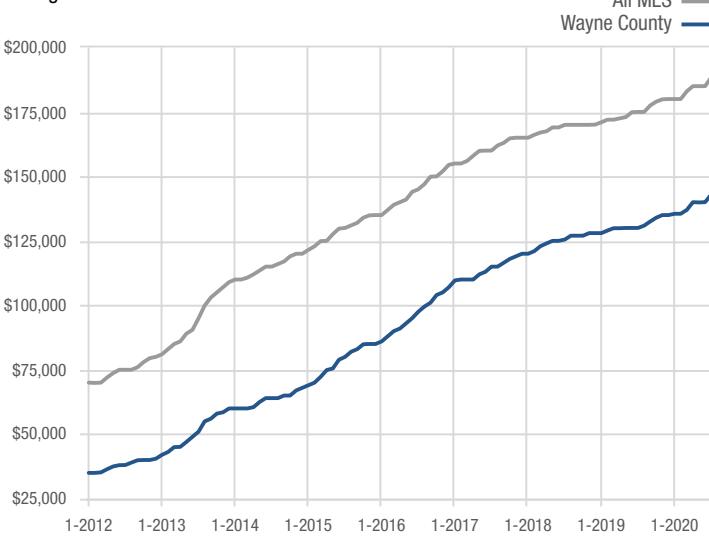
Residential		July			Year to Date		
Key Metrics		2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings		3,058	2,512	- 17.9%	17,755	13,764	- 22.5%
Pending Sales		1,674	2,253	+ 34.6%	11,164	10,342	- 7.4%
Closed Sales		1,778	1,870	+ 5.2%	10,410	8,545	- 17.9%
Days on Market Until Sale		31	41	+ 32.3%	42	47	+ 11.9%
Median Sales Price*		\$142,600	\$167,000	+ 17.1%	\$132,000	\$146,000	+ 10.6%
Average Sales Price*		\$179,506	\$212,090	+ 18.2%	\$165,744	\$181,484	+ 9.5%
Percent of List Price Received*		97.3%	97.9%	+ 0.6%	96.6%	96.7%	+ 0.1%
Inventory of Homes for Sale		6,544	3,405	- 48.0%	—	—	—
Months Supply of Inventory		4.3	2.3	- 46.5%	—	—	—

Condo		July			Year to Date		
Key Metrics		2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings		327	365	+ 11.6%	2,020	1,796	- 11.1%
Pending Sales		202	273	+ 35.1%	1,379	1,234	- 10.5%
Closed Sales		236	236	0.0%	1,268	1,040	- 18.0%
Days on Market Until Sale		37	51	+ 37.8%	38	54	+ 42.1%
Median Sales Price*		\$169,000	\$170,000	+ 0.6%	\$164,000	\$164,000	0.0%
Average Sales Price*		\$195,666	\$187,819	- 4.0%	\$191,462	\$189,541	- 1.0%
Percent of List Price Received*		97.2%	97.6%	+ 0.4%	97.2%	97.1%	- 0.1%
Inventory of Homes for Sale		690	627	- 9.1%	—	—	—
Months Supply of Inventory		3.7	3.6	- 2.7%	—	—	—

* 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.

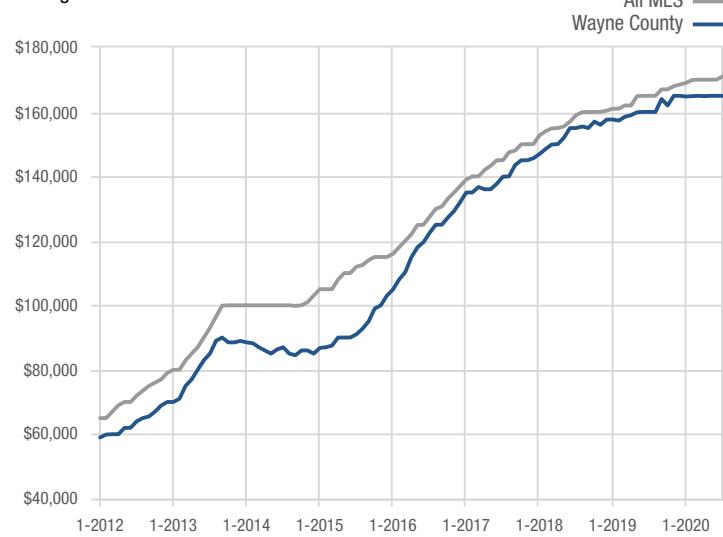
Median Sales Price - Residential

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.