

# Local Market Update – December 2020

A Research Tool Provided by MiRealSource



## Wayne County

Residential	December			Year to Date		
Key Metrics	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	1,422	<b>1,372</b>	- 3.5%	29,268	<b>24,029</b>	- 17.9%
Pending Sales	1,052	<b>1,329</b>	+ 26.3%	18,376	<b>18,691</b>	+ 1.7%
Closed Sales	1,464	<b>1,657</b>	+ 13.2%	18,407	<b>17,917</b>	- 2.7%
Days on Market Until Sale	44	<b>37</b>	- 15.9%	41	<b>42</b>	+ 2.4%
Median Sales Price*	\$134,900	<b>\$155,000</b>	+ 14.9%	\$135,000	<b>\$155,000</b>	+ 14.8%
Average Sales Price*	\$168,956	<b>\$197,882</b>	+ 17.1%	\$169,659	<b>\$190,547</b>	+ 12.3%
Percent of List Price Received*	95.5%	<b>98.6%</b>	+ 3.2%	96.4%	<b>97.7%</b>	+ 1.3%
Inventory of Homes for Sale	5,397	<b>2,468</b>	- 54.3%	—	—	—
Months Supply of Inventory	3.5	<b>1.6</b>	- 54.3%	—	—	—

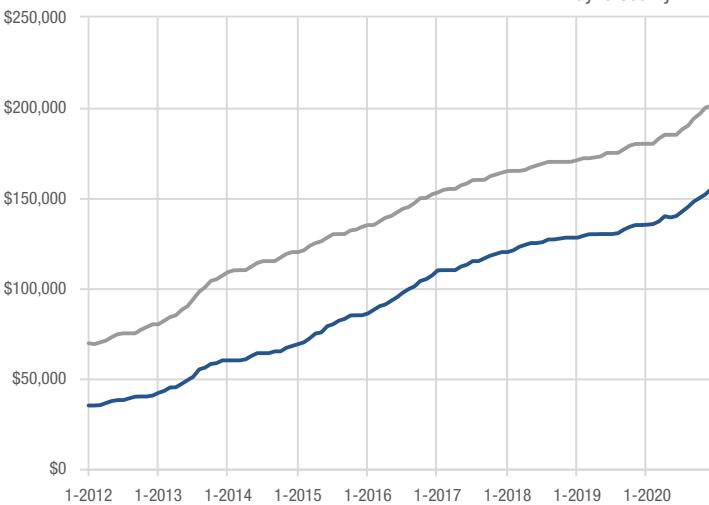
Condo	December			Year to Date		
Key Metrics	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	159	<b>198</b>	+ 24.5%	3,422	<b>3,107</b>	- 9.2%
Pending Sales	115	<b>158</b>	+ 37.4%	2,206	<b>2,250</b>	+ 2.0%
Closed Sales	165	<b>177</b>	+ 7.3%	2,195	<b>2,175</b>	- 0.9%
Days on Market Until Sale	49	<b>40</b>	- 18.4%	37	<b>46</b>	+ 24.3%
Median Sales Price*	\$165,000	<b>\$185,000</b>	+ 12.1%	\$165,000	<b>\$170,000</b>	+ 3.0%
Average Sales Price*	\$196,305	<b>\$209,356</b>	+ 6.6%	\$193,258	<b>\$197,145</b>	+ 2.0%
Percent of List Price Received*	96.5%	<b>97.5%</b>	+ 1.0%	97.1%	<b>97.5%</b>	+ 0.4%
Inventory of Homes for Sale	704	<b>494</b>	- 29.8%	—	—	—
Months Supply of Inventory	3.8	<b>2.6</b>	- 31.6%	—	—	—

\* 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

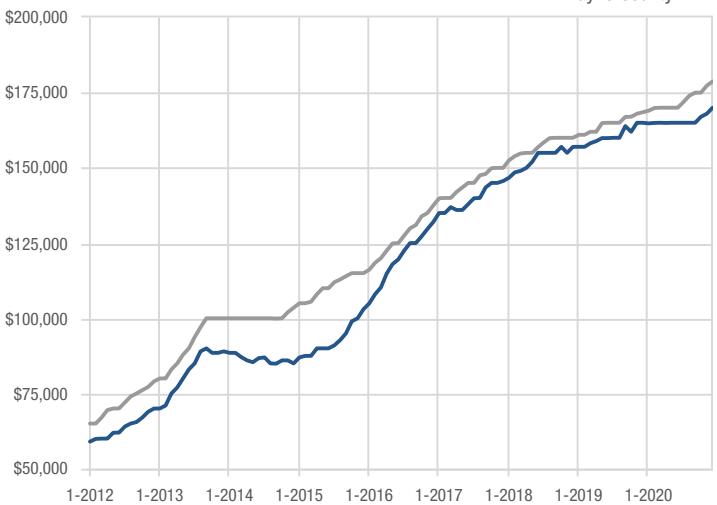
All MLS —  
Wayne County —



### Median Sales Price - Condo

Rolling 12-Month Calculation

All MLS —  
Wayne County —



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.