

Local Market Update – December 2020

A Research Tool Provided by MiRealSource

Wayne County

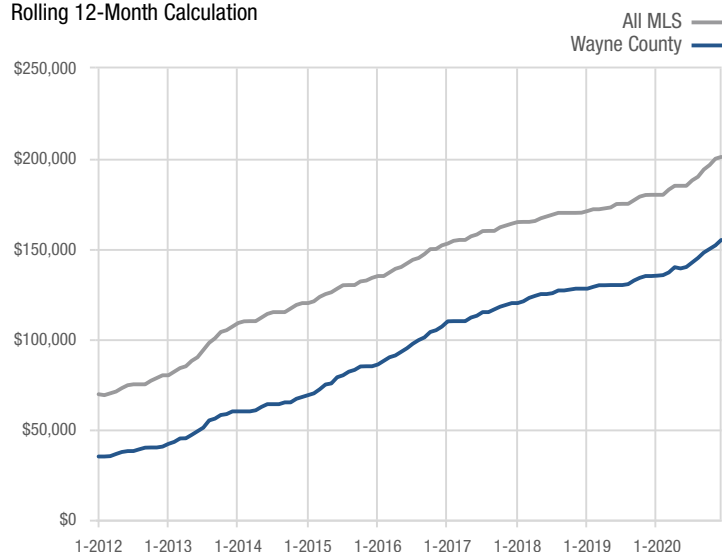
Residential	December			Year to Date		
Key Metrics	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	1,422	1,372	- 3.5%	29,268	24,029	- 17.9%
Pending Sales	1,052	1,329	+ 26.3%	18,376	18,691	+ 1.7%
Closed Sales	1,464	1,657	+ 13.2%	18,407	17,917	- 2.7%
Days on Market Until Sale	44	37	-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

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

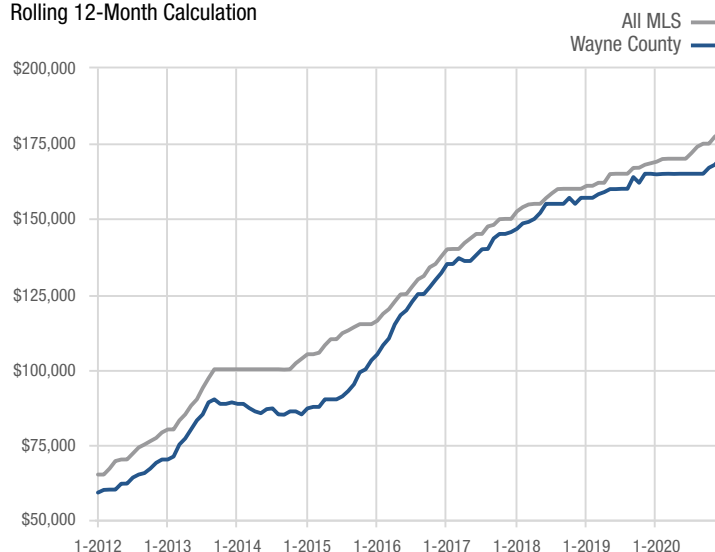
Median Sales Price - Residential

Rolling 12-Month Calculation



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.