

Local Market Update – November 2017

This is a research tool provided by Realcomp.



Dearborn Heights

Wayne County

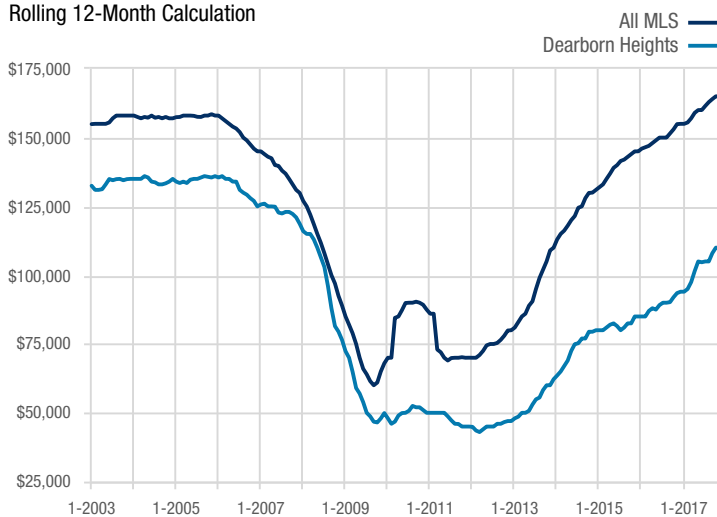
| Residential | November | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2016 | 2017 | % Change | Thru 11-2016 | Thru 11-2017 | % Change |
| New Listings | 81 | 94 | + 16.0% | 1,374 | 1,361 | - 0.9% |
| Pending Sales | 74 | 84 | + 13.5% | 853 | 940 | + 10.2% |
| Closed Sales | 79 | 83 | + 5.1% | 823 | 909 | + 10.4% |
| Days on Market Until Sale | 36 | 32 | - 11.1% | 38 | 32 | - 15.8% |
| Median Sales Price* | \$107,900 | \$120,000 | + 11.2% | \$94,000 | \$111,000 | + 18.1% |
| Average Sales Price* | \$127,938 | \$129,524 | + 1.2% | \$115,587 | \$127,891 | + 10.6% |
| Percent of List Price Received* | 95.5% | 96.2% | + 0.7% | 94.8% | 96.0% | + 1.3% |
| Inventory of Homes for Sale | 247 | 165 | - 33.2% | — | — | — |
| Months Supply of Inventory | 3.3 | 2.0 | - 39.4% | — | — | — |

| Condo | November | | | Year to Date | | |
|---------------------------------|----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2016 | 2017 | % Change | Thru 11-2016 | Thru 11-2017 | % Change |
| New Listings | 1 | 2 | + 100.0% | 21 | 22 | + 4.8% |
| Pending Sales | 1 | 0 | - 100.0% | 19 | 21 | + 10.5% |
| Closed Sales | 1 | 1 | 0.0% | 19 | 21 | + 10.5% |
| Days on Market Until Sale | 74 | 47 | - 36.5% | 67 | 41 | - 38.8% |
| Median Sales Price* | \$38,500 | \$225,000 | + 484.4% | \$111,900 | \$123,000 | + 9.9% |
| Average Sales Price* | \$38,500 | \$225,000 | + 484.4% | \$101,545 | \$109,983 | + 8.3% |
| Percent of List Price Received* | 100.0% | 96.2% | - 3.8% | 94.4% | 92.4% | - 2.1% |
| Inventory of Homes for Sale | 3 | 3 | 0.0% | — | — | — |
| Months Supply of Inventory | 1.7 | 1.1 | - 35.3% | — | — | — |

* 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.

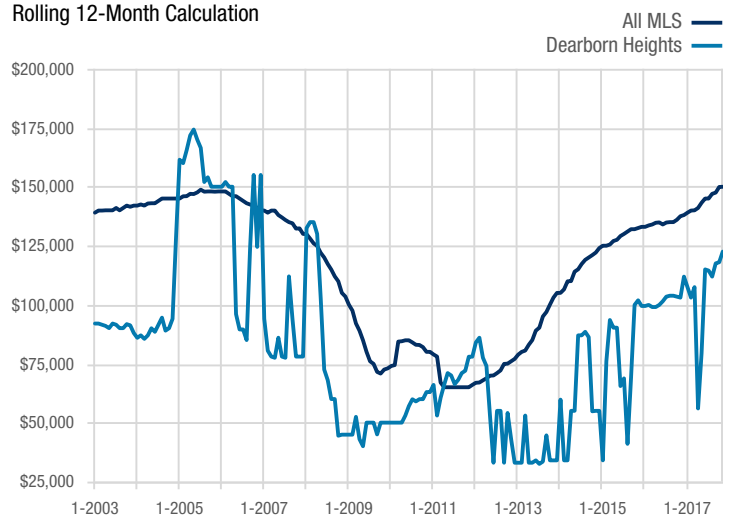
Median Sales Price - Residential

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.