

# Local Market Update – April 2018

This is a research tool provided by Realcomp.



## Detroit – 6 Mile Rd to Mack Ave / I-75 to Conner St

### Wayne County

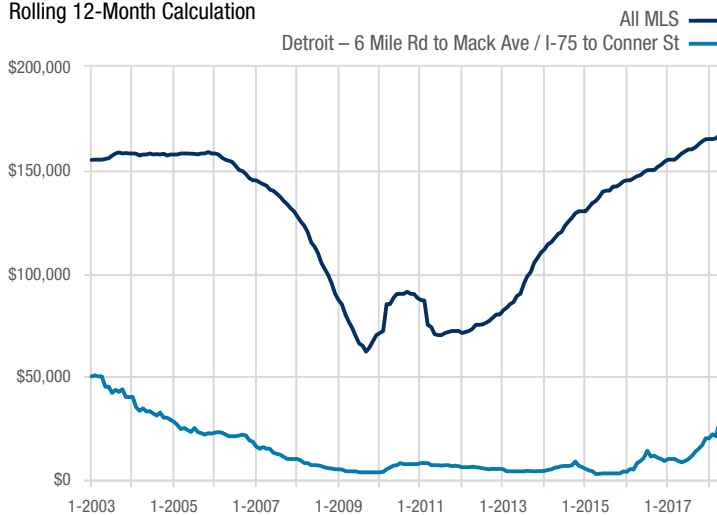
Residential Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	14	17	+ 21.4%	60	61	+ 1.7%
Pending Sales	9	6	- 33.3%	29	35	+ 20.7%
Closed Sales	5	9	+ 80.0%	18	38	+ 111.1%
Days on Market Until Sale	49	51	+ 4.1%	35	77	+ 120.0%
Median Sales Price*	\$9,000	\$27,500	+ 205.6%	\$9,000	\$27,500	+ 205.6%
Average Sales Price*	\$9,701	\$35,022	+ 261.0%	\$23,934	\$35,358	+ 47.7%
Percent of List Price Received*	116.9%	94.1%	- 19.5%	111.6%	95.5%	- 14.4%
Inventory of Homes for Sale	45	57	+ 26.7%	—	—	—
Months Supply of Inventory	7.1	7.1	0.0%	—	—	—

Condo Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	2	3	+ 50.0%	15	16	+ 6.7%
Pending Sales	0	2	—	6	10	+ 66.7%
Closed Sales	0	3	—	3	4	+ 33.3%
Days on Market Until Sale	—	55	—	8	53	+ 562.5%
Median Sales Price*	—	\$328,000	—	\$305,000	\$317,125	+ 4.0%
Average Sales Price*	—	\$328,683	—	\$295,000	\$307,388	+ 4.2%
Percent of List Price Received*	—	98.1%	—	97.0%	97.4%	+ 0.4%
Inventory of Homes for Sale	8	12	+ 50.0%	—	—	—
Months Supply of Inventory	4.7	5.2	+ 10.6%	—	—	—

\* 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.

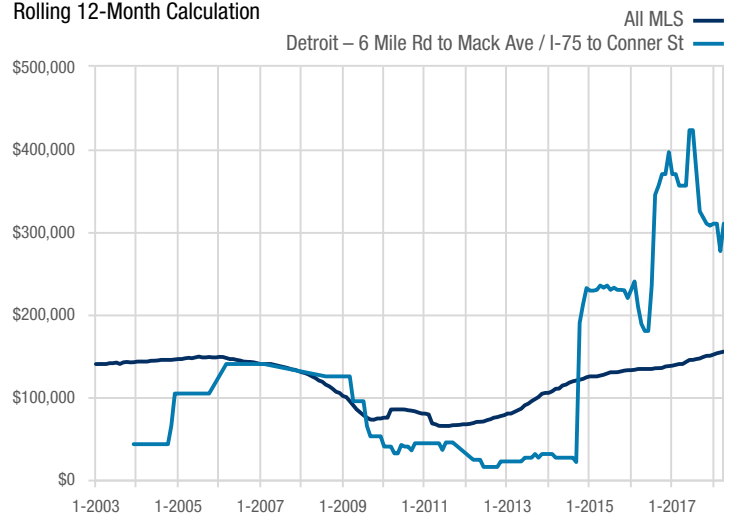
### Median Sales Price - Residential

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.