

Local Market Update – April 2018

This is a research tool provided by Realcomp.



Detroit – Joy Rd to Dearborn Heights / Greenfield Rd to City Limits

Wayne County

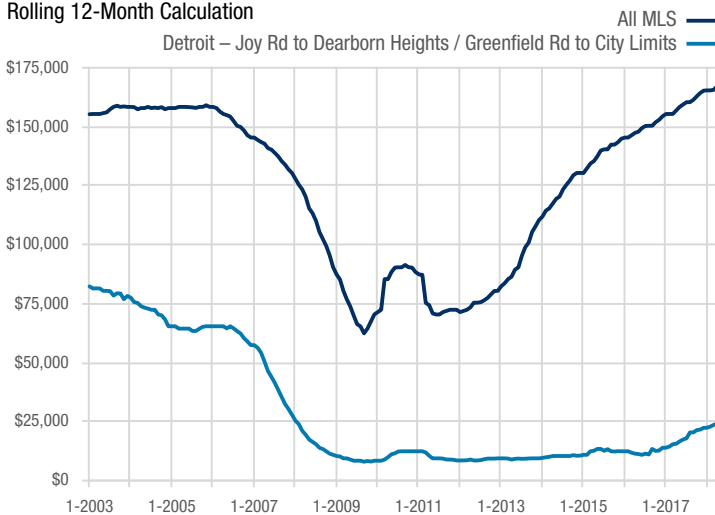
Residential Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	58	82	+ 41.4%	276	373	+ 35.1%
Pending Sales	38	70	+ 84.2%	178	223	+ 25.3%
Closed Sales	44	40	- 9.1%	175	163	- 6.9%
Days on Market Until Sale	46	56	+ 21.7%	55	51	- 7.3%
Median Sales Price*	\$16,000	\$20,500	+ 28.1%	\$15,995	\$20,000	+ 25.0%
Average Sales Price*	\$25,984	\$39,167	+ 50.7%	\$25,162	\$33,569	+ 33.4%
Percent of List Price Received*	95.4%	88.5%	- 7.2%	94.3%	92.5%	- 1.9%
Inventory of Homes for Sale	192	230	+ 19.8%	—	—	—
Months Supply of Inventory	5.1	5.1	0.0%	—	—	—

Condo Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	0	1	—	1	3	+ 200.0%
Pending Sales	0	1	—	1	1	0.0%
Closed Sales	0	1	—	1	1	0.0%
Days on Market Until Sale	—	49	—	1	49	+ 4,800.0%
Median Sales Price*	—	\$32,500	—	\$12,000	\$32,500	+ 170.8%
Average Sales Price*	—	\$32,500	—	\$12,000	\$32,500	+ 170.8%
Percent of List Price Received*	—	95.6%	—	80.0%	95.6%	+ 19.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

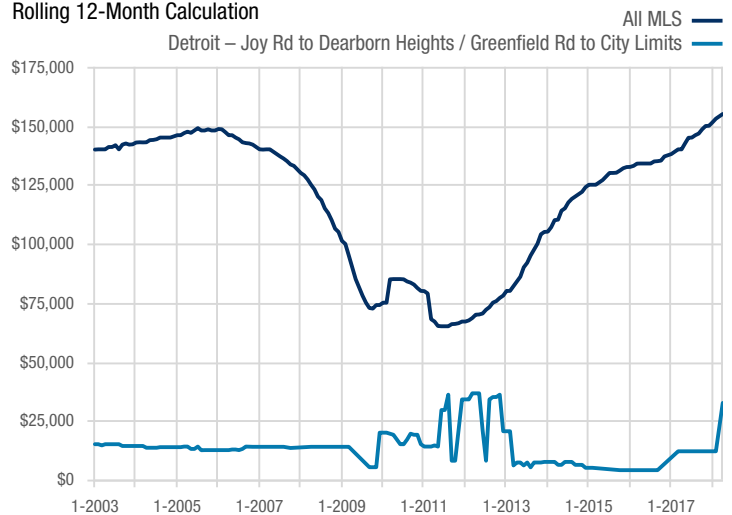
Median Sales Price - Residential

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.