

Local Market Update – April 2018

This is a research tool provided by Realcomp.



Detroit – Woodward Ave to McClellan Ave / South of Mack Ave

Wayne County

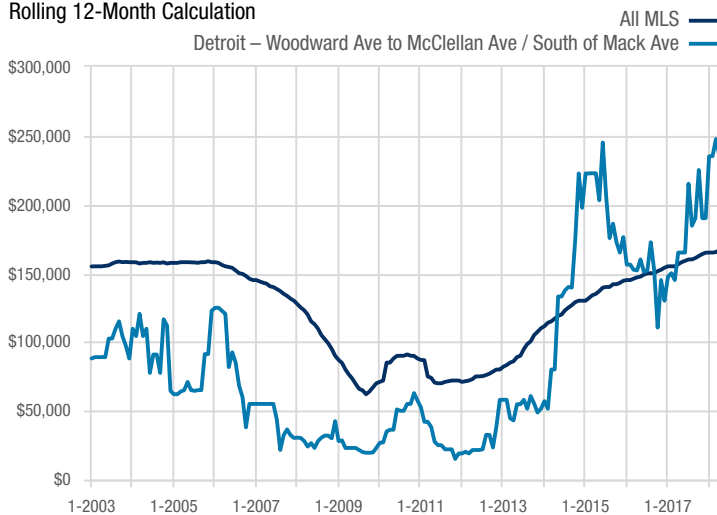
Residential Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	7	13	+ 85.7%	22	41	+ 86.4%
Pending Sales	1	11	+ 1,000.0%	8	28	+ 250.0%
Closed Sales	2	11	+ 450.0%	12	24	+ 100.0%
Days on Market Until Sale	42	41	- 2.4%	26	47	+ 80.8%
Median Sales Price*	\$167,600	\$43,500	- 74.0%	\$97,500	\$190,000	+ 94.9%
Average Sales Price*	\$167,600	\$141,690	- 15.5%	\$185,092	\$252,843	+ 36.6%
Percent of List Price Received*	98.6%	83.8%	- 15.0%	98.1%	89.1%	- 9.2%
Inventory of Homes for Sale	19	19	0.0%	—	—	—
Months Supply of Inventory	6.3	3.7	- 41.3%	—	—	—

Condo Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	26	19	- 26.9%	82	96	+ 17.1%
Pending Sales	16	20	+ 25.0%	56	57	+ 1.8%
Closed Sales	12	12	0.0%	51	51	0.0%
Days on Market Until Sale	70	55	- 21.4%	58	52	- 10.3%
Median Sales Price*	\$62,501	\$203,500	+ 225.6%	\$102,000	\$169,900	+ 66.6%
Average Sales Price*	\$110,750	\$254,350	+ 129.7%	\$133,369	\$206,547	+ 54.9%
Percent of List Price Received*	94.8%	96.8%	+ 2.1%	94.3%	97.0%	+ 2.9%
Inventory of Homes for Sale	62	51	- 17.7%	—	—	—
Months Supply of Inventory	4.8	3.5	- 27.1%	—	—	—

* 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.

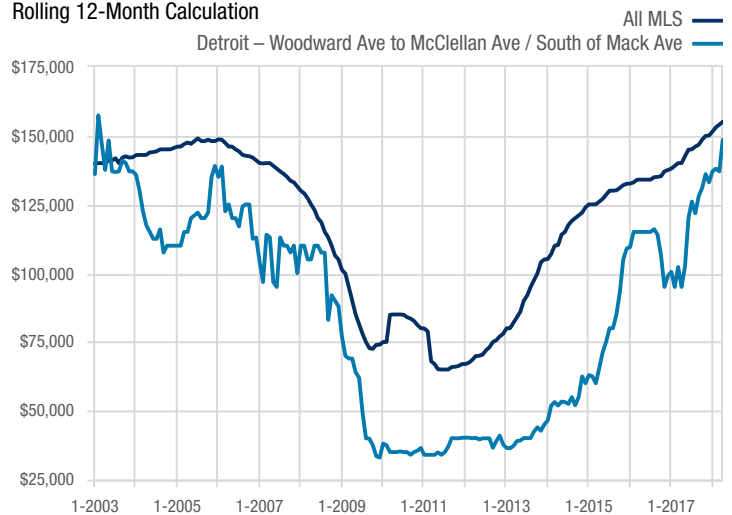
Median Sales Price - Residential

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.