

Local Market Update – April 2018

This is a research tool provided by Realcomp.



Wayne County

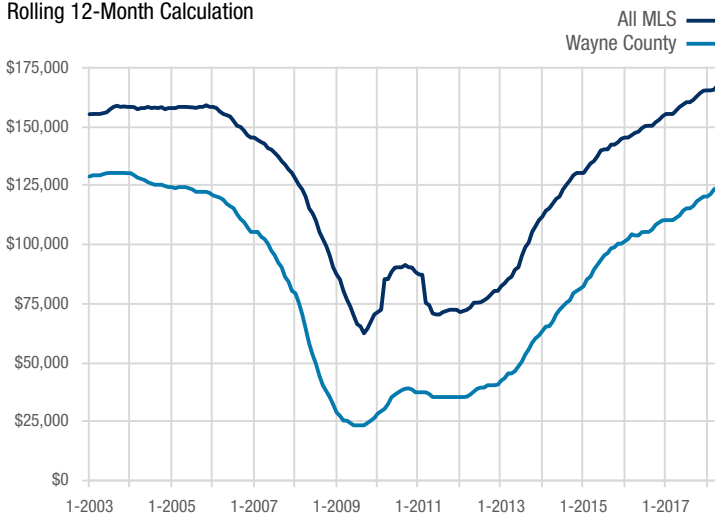
Residential Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	2,294	2,453	+ 6.9%	8,394	8,104	- 3.5%
Pending Sales	1,647	2,003	+ 21.6%	6,020	6,329	+ 5.1%
Closed Sales	1,436	1,363	- 5.1%	5,282	5,041	- 4.6%
Days on Market Until Sale	40	38	- 5.0%	45	42	- 6.7%
Median Sales Price*	\$111,000	\$120,000	+ 8.1%	\$102,000	\$119,000	+ 16.7%
Average Sales Price*	\$144,951	\$149,520	+ 3.2%	\$135,194	\$147,762	+ 9.3%
Percent of List Price Received*	97.4%	96.3%	- 1.1%	96.6%	96.4%	- 0.2%
Inventory of Homes for Sale	4,423	3,301	- 25.4%	—	—	—
Months Supply of Inventory	2.9	2.1	- 27.6%	—	—	—

Condo Key Metrics	April			Year to Date		
	2017	2018	% Change	Thru 4-2017	Thru 4-2018	% Change
New Listings	276	298	+ 8.0%	880	954	+ 8.4%
Pending Sales	205	237	+ 15.6%	720	751	+ 4.3%
Closed Sales	154	189	+ 22.7%	624	639	+ 2.4%
Days on Market Until Sale	32	28	- 12.5%	38	40	+ 5.3%
Median Sales Price*	\$150,000	\$170,000	+ 13.3%	\$138,000	\$155,000	+ 12.3%
Average Sales Price*	\$165,244	\$198,344	+ 20.0%	\$161,624	\$182,034	+ 12.6%
Percent of List Price Received*	96.6%	98.1%	+ 1.6%	96.4%	97.5%	+ 1.1%
Inventory of Homes for Sale	389	332	- 14.7%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

* 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.

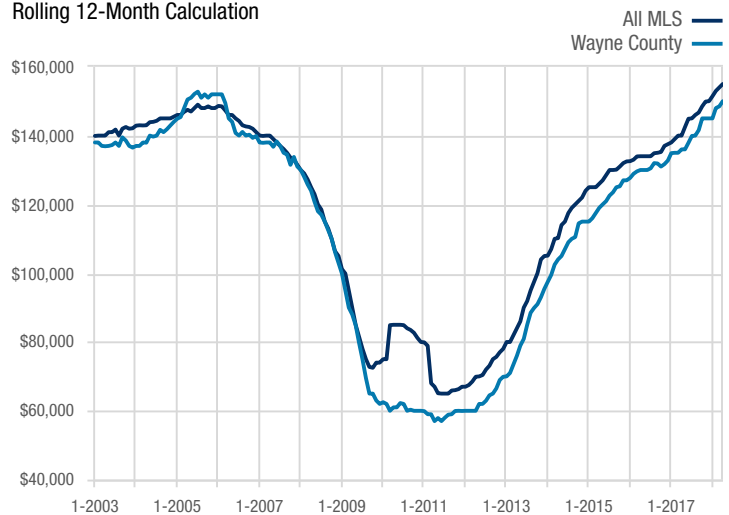
Median Sales Price - Residential

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.