

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Brownstown Twp

Wayne County

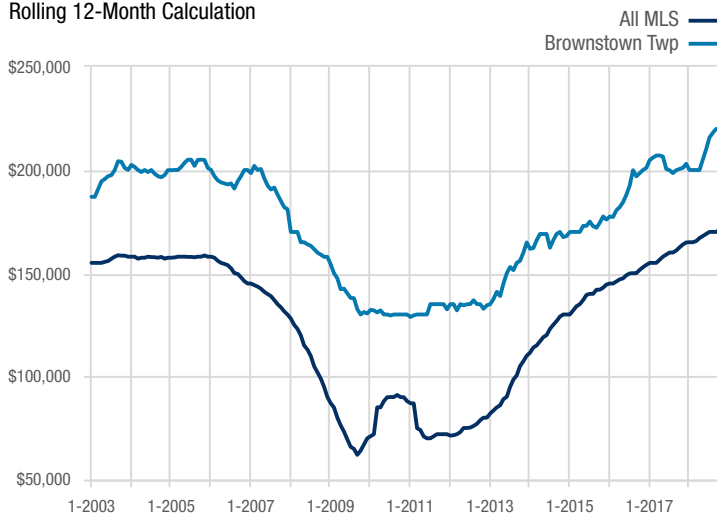
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	48	38	- 20.8%	377	420	+ 11.4%
Pending Sales	25	26	+ 4.0%	271	296	+ 9.2%
Closed Sales	31	27	- 12.9%	256	275	+ 7.4%
Days on Market Until Sale	50	33	- 34.0%	42	38	- 9.5%
Median Sales Price*	\$234,500	\$248,000	+ 5.8%	\$203,000	\$219,900	+ 8.3%
Average Sales Price*	\$234,336	\$231,540	- 1.2%	\$205,596	\$223,578	+ 8.7%
Percent of List Price Received*	97.4%	99.4%	+ 2.1%	98.6%	98.0%	- 0.6%
Inventory of Homes for Sale	116	82	- 29.3%	—	—	—
Months Supply of Inventory	4.7	2.9	- 38.3%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	8	7	- 12.5%	86	77	- 10.5%
Pending Sales	4	7	+ 75.0%	69	60	- 13.0%
Closed Sales	8	2	- 75.0%	73	55	- 24.7%
Days on Market Until Sale	20	15	- 25.0%	43	29	- 32.6%
Median Sales Price*	\$141,000	\$135,750	- 3.7%	\$124,900	\$130,000	+ 4.1%
Average Sales Price*	\$144,550	\$135,750	- 6.1%	\$129,490	\$131,208	+ 1.3%
Percent of List Price Received*	98.9%	101.5%	+ 2.6%	96.4%	97.5%	+ 1.1%
Inventory of Homes for Sale	21	9	- 57.1%	—	—	—
Months Supply of Inventory	3.0	1.6	- 46.7%	—	—	—

* 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.

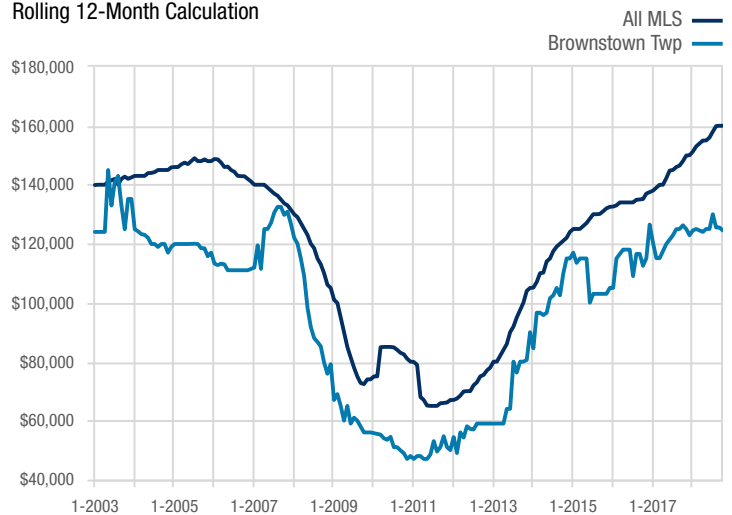
Median Sales Price - Residential

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.