

# Local Market Update – October 2018

This is a research tool provided by Realcomp.



## Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

### Wayne County

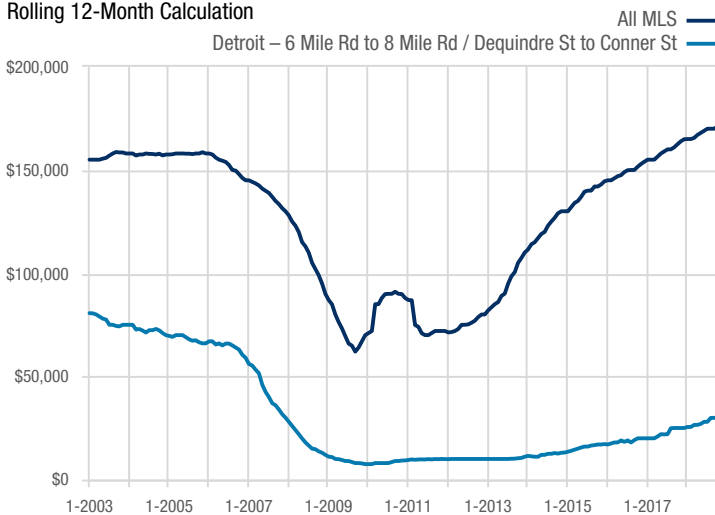
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	64	79	+ 23.4%	663	676	+ 2.0%
Pending Sales	27	55	+ 103.7%	361	410	+ 13.6%
Closed Sales	22	36	+ 63.6%	356	377	+ 5.9%
Days on Market Until Sale	34	53	+ 55.9%	55	47	- 14.5%
Median Sales Price*	\$23,050	\$33,250	+ 44.3%	\$25,000	\$31,000	+ 24.0%
Average Sales Price*	\$32,134	\$37,794	+ 17.6%	\$30,614	\$38,059	+ 24.3%
Percent of List Price Received*	102.4%	95.5%	- 6.7%	96.0%	94.4%	- 1.7%
Inventory of Homes for Sale	211	153	- 27.5%	—	—	—
Months Supply of Inventory	6.1	3.9	- 36.1%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	0	0	0.0%	4	14	+ 250.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	111	49	- 55.9%
Median Sales Price*	—	—	—	\$12,750	\$9,000	- 29.4%
Average Sales Price*	—	—	—	\$12,750	\$9,667	- 24.2%
Percent of List Price Received*	—	—	—	100.0%	82.1%	- 17.9%
Inventory of Homes for Sale	2	11	+ 450.0%	—	—	—
Months Supply of Inventory	1.0	11.0	+ 1,000.0%	—	—	—

\* 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.

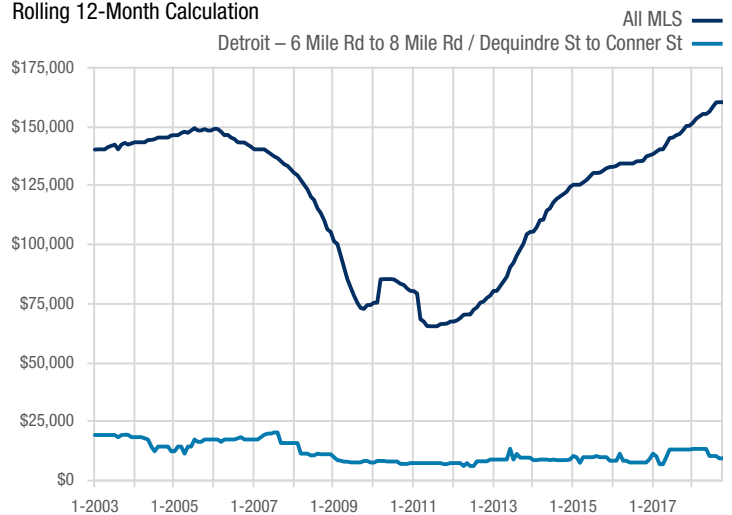
### Median Sales Price - Residential

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.