

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Detroit – Mack Ave to City Limits

Wayne County

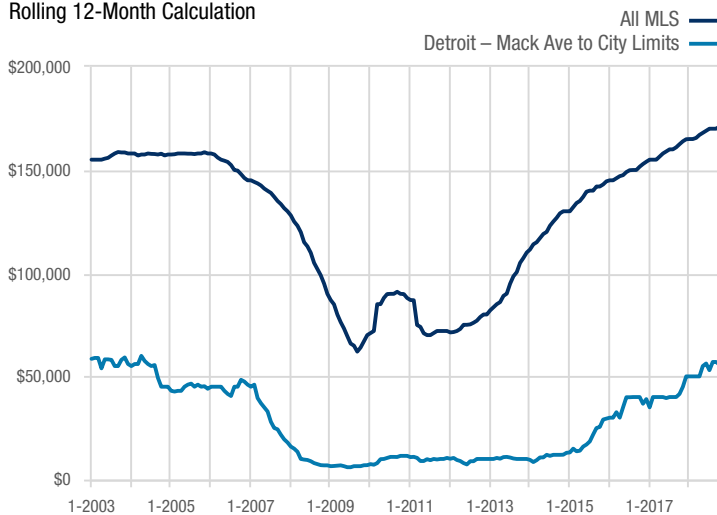
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	43	63	+ 46.5%	455	526	+ 15.6%
Pending Sales	26	47	+ 80.8%	265	270	+ 1.9%
Closed Sales	31	12	- 61.3%	260	238	- 8.5%
Days on Market Until Sale	33	32	- 3.0%	39	48	+ 23.1%
Median Sales Price*	\$70,000	\$91,750	+ 31.1%	\$46,246	\$55,000	+ 18.9%
Average Sales Price*	\$92,048	\$126,867	+ 37.8%	\$101,197	\$109,832	+ 8.5%
Percent of List Price Received*	95.2%	105.2%	+ 10.5%	98.6%	95.0%	- 3.7%
Inventory of Homes for Sale	130	150	+ 15.4%	—	—	—
Months Supply of Inventory	5.0	5.7	+ 14.0%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	17	30	+ 76.5%	130	219	+ 68.5%
Pending Sales	2	15	+ 650.0%	80	109	+ 36.3%
Closed Sales	9	11	+ 22.2%	78	107	+ 37.2%
Days on Market Until Sale	20	62	+ 210.0%	44	48	+ 9.1%
Median Sales Price*	\$260,000	\$345,000	+ 32.7%	\$282,000	\$292,000	+ 3.5%
Average Sales Price*	\$293,111	\$421,938	+ 44.0%	\$271,528	\$313,547	+ 15.5%
Percent of List Price Received*	96.4%	96.0%	- 0.4%	96.3%	97.2%	+ 0.9%
Inventory of Homes for Sale	33	64	+ 93.9%	—	—	—
Months Supply of Inventory	4.3	6.0	+ 39.5%	—	—	—

* 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.

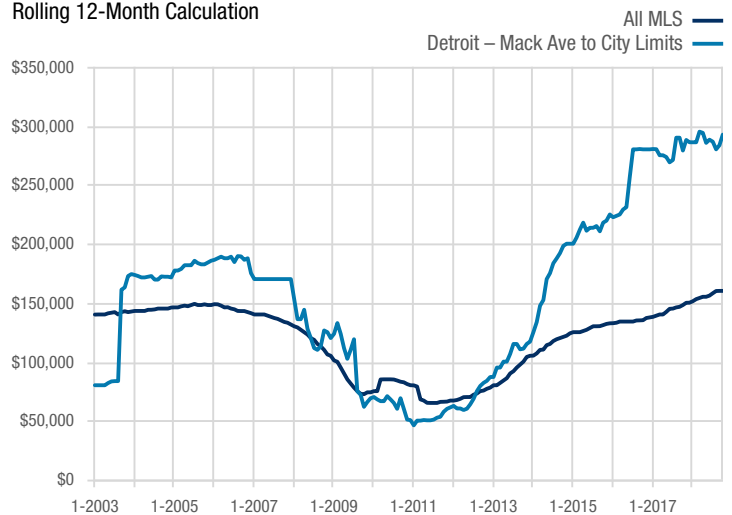
Median Sales Price - Residential

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.