

# Local Market Update – October 2018

This is a research tool provided by Realcomp.



## Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

### Wayne County

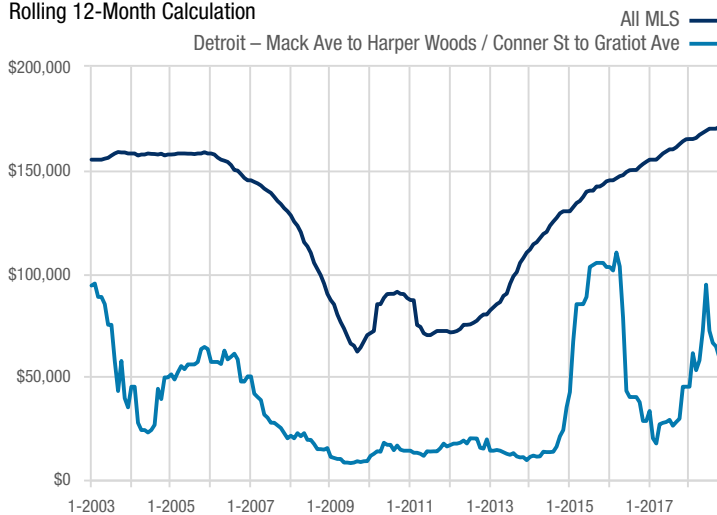
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	5	19	+ 280.0%	102	110	+ 7.8%
Pending Sales	4	8	+ 100.0%	41	63	+ 53.7%
Closed Sales	5	4	- 20.0%	44	55	+ 25.0%
Days on Market Until Sale	31	12	- 61.3%	36	47	+ 30.6%
Median Sales Price*	\$92,000	\$171,250	+ 86.1%	\$40,000	\$57,000	+ 42.5%
Average Sales Price*	\$140,735	\$168,557	+ 19.8%	\$74,834	\$134,854	+ 80.2%
Percent of List Price Received*	99.8%	107.5%	+ 7.7%	98.8%	93.6%	- 5.3%
Inventory of Homes for Sale	20	37	+ 85.0%	—	—	—
Months Supply of Inventory	4.2	6.3	+ 50.0%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	0	2	—	42	23	- 45.2%
Pending Sales	0	0	0.0%	6	9	+ 50.0%
Closed Sales	2	0	- 100.0%	6	7	+ 16.7%
Days on Market Until Sale	74	—	—	55	11	- 80.0%
Median Sales Price*	\$231,000	—	—	\$231,000	\$189,000	- 18.2%
Average Sales Price*	\$231,000	—	—	\$250,333	\$229,114	- 8.5%
Percent of List Price Received*	97.1%	—	—	97.9%	99.4%	+ 1.5%
Inventory of Homes for Sale	13	3	- 76.9%	—	—	—
Months Supply of Inventory	10.8	2.0	- 81.5%	—	—	—

\* 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.

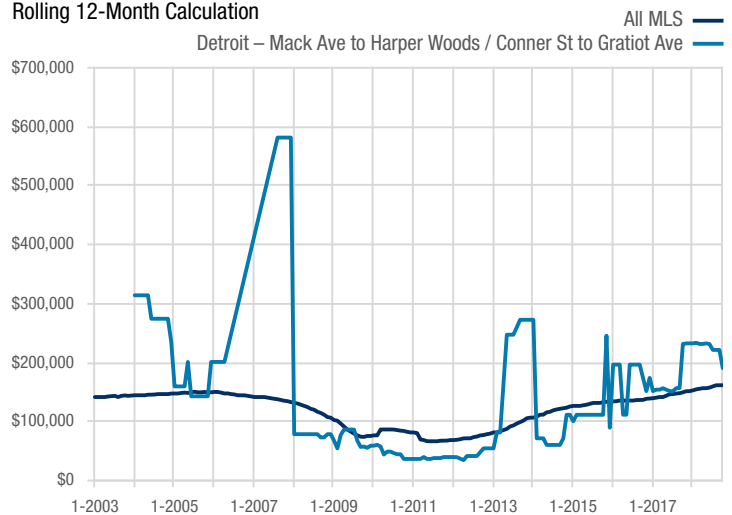
### Median Sales Price - Residential

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.