

# Local Market Update – October 2018

This is a research tool provided by Realcomp.



## Detroit

### Wayne County

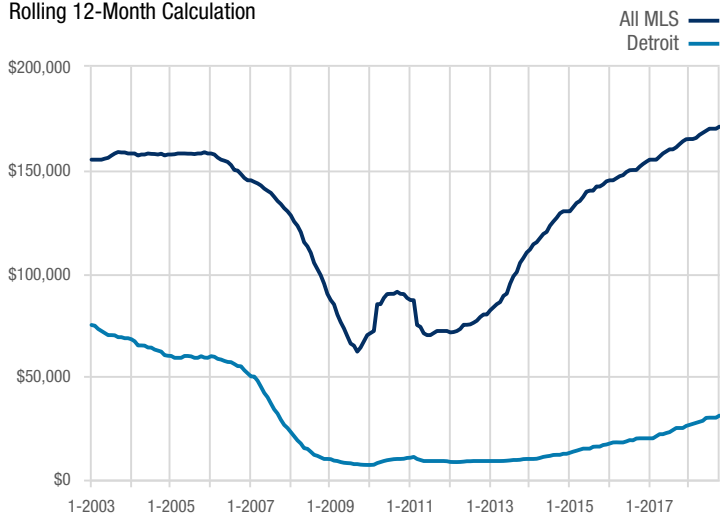
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	719	827	+ 15.0%	6,340	6,942	+ 9.5%
Pending Sales	341	444	+ 30.2%	3,405	3,758	+ 10.4%
Closed Sales	347	361	+ 4.0%	3,370	3,486	+ 3.4%
Days on Market Until Sale	38	40	+ 5.3%	51	48	- 5.9%
Median Sales Price*	\$29,250	\$35,500	+ 21.4%	\$25,500	\$32,000	+ 25.5%
Average Sales Price*	\$57,257	\$61,873	+ 8.1%	\$47,979	\$56,757	+ 18.3%
Percent of List Price Received*	97.5%	92.3%	- 5.3%	96.4%	93.5%	- 3.0%
Inventory of Homes for Sale	1,972	1,891	- 4.1%	—	—	—
Months Supply of Inventory	5.9	5.2	- 11.9%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	56	68	+ 21.4%	513	693	+ 35.1%
Pending Sales	29	35	+ 20.7%	302	363	+ 20.2%
Closed Sales	25	38	+ 52.0%	269	342	+ 27.1%
Days on Market Until Sale	36	71	+ 97.2%	50	51	+ 2.0%
Median Sales Price*	\$235,000	\$282,025	+ 20.0%	\$194,500	\$245,000	+ 26.0%
Average Sales Price*	\$271,296	\$288,397	+ 6.3%	\$221,833	\$257,190	+ 15.9%
Percent of List Price Received*	94.8%	93.7%	- 1.2%	95.9%	96.9%	+ 1.0%
Inventory of Homes for Sale	155	187	+ 20.6%	—	—	—
Months Supply of Inventory	5.4	5.3	- 1.9%	—	—	—

\* 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.

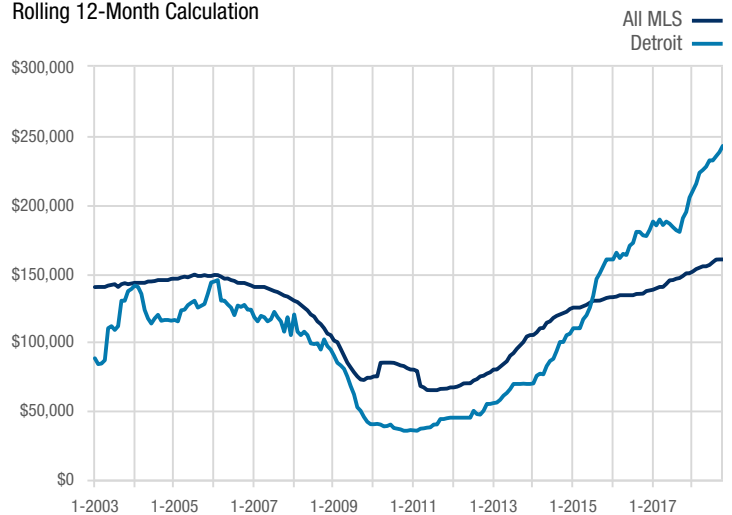
### Median Sales Price - Residential

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.