

Local Market Update – October 2018

This is a research tool provided by Realcomp.



GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

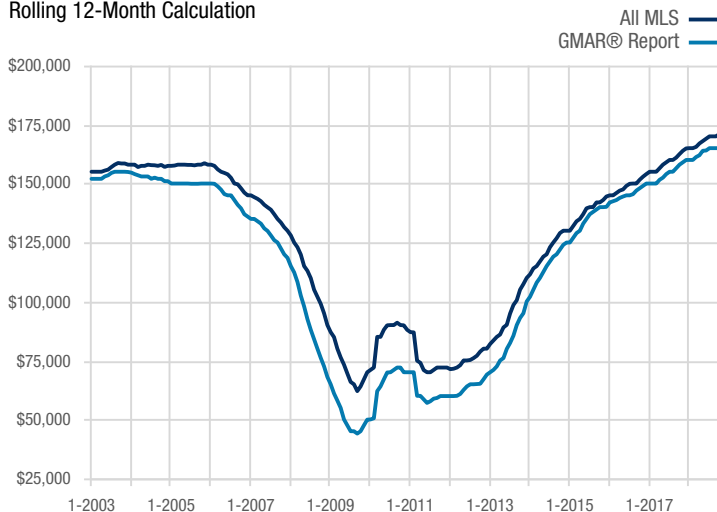
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	5,455	6,056	+ 11.0%	58,232	58,677	+ 0.8%
Pending Sales	3,742	3,885	+ 3.8%	38,994	38,349	- 1.7%
Closed Sales	4,058	4,043	- 0.4%	37,881	36,686	- 3.2%
Days on Market Until Sale	32	32	0.0%	35	33	- 5.7%
Median Sales Price*	\$162,750	\$164,200	+ 0.9%	\$160,000	\$167,600	+ 4.8%
Average Sales Price*	\$199,981	\$205,589	+ 2.8%	\$200,868	\$210,816	+ 5.0%
Percent of List Price Received*	97.6%	96.9%	- 0.7%	97.7%	97.6%	- 0.1%
Inventory of Homes for Sale	12,744	11,160	- 12.4%	—	—	—
Months Supply of Inventory	3.4	3.1	- 8.8%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	846	985	+ 16.4%	9,587	10,165	+ 6.0%
Pending Sales	675	730	+ 8.1%	7,368	7,439	+ 1.0%
Closed Sales	725	795	+ 9.7%	7,188	7,074	- 1.6%
Days on Market Until Sale	28	32	+ 14.3%	30	29	- 3.3%
Median Sales Price*	\$155,000	\$162,450	+ 4.8%	\$147,419	\$160,000	+ 8.5%
Average Sales Price*	\$174,896	\$190,366	+ 8.8%	\$172,420	\$186,088	+ 7.9%
Percent of List Price Received*	97.5%	97.5%	0.0%	97.6%	98.0%	+ 0.4%
Inventory of Homes for Sale	1,649	1,625	- 1.5%	—	—	—
Months Supply of Inventory	2.4	2.3	- 4.2%	—	—	—

* 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.

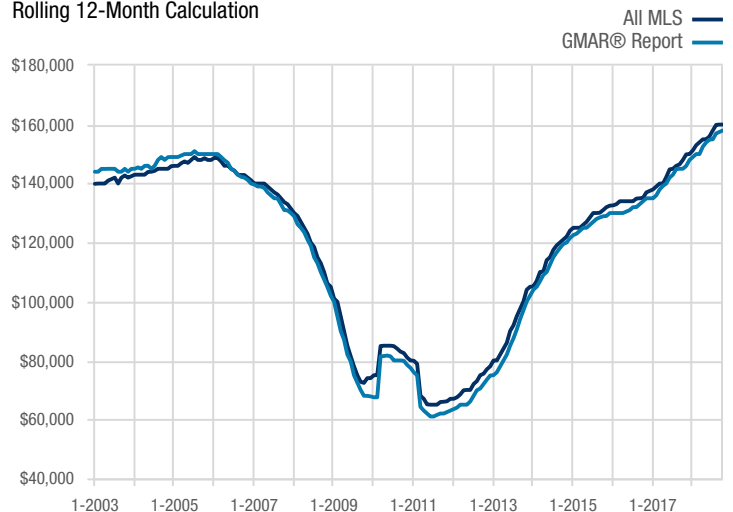
Median Sales Price - Residential

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.

Current as of November 1, 2018. All data from Realcomp II Ltd. Report © 2018 ShowingTime.