

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Harper Woods

Wayne County

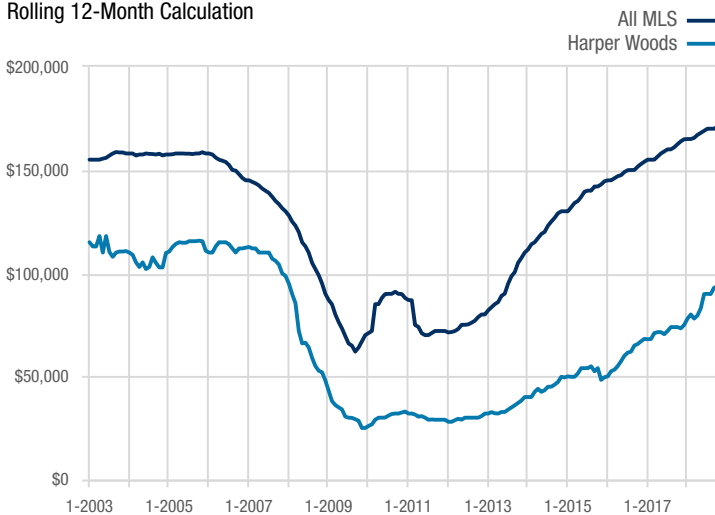
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	33	40	+ 21.2%	370	360	- 2.7%
Pending Sales	37	24	- 35.1%	265	260	- 1.9%
Closed Sales	29	20	- 31.0%	244	251	+ 2.9%
Days on Market Until Sale	41	29	- 29.3%	42	36	- 14.3%
Median Sales Price*	\$75,000	\$85,000	+ 13.3%	\$75,000	\$96,500	+ 28.7%
Average Sales Price*	\$83,515	\$93,472	+ 11.9%	\$77,758	\$95,688	+ 23.1%
Percent of List Price Received*	97.1%	94.2%	- 3.0%	95.7%	95.5%	- 0.2%
Inventory of Homes for Sale	72	62	- 13.9%	—	—	—
Months Supply of Inventory	2.8	2.5	- 10.7%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	1	1	0.0%	14	26	+ 85.7%
Pending Sales	0	2	—	8	18	+ 125.0%
Closed Sales	0	1	—	6	20	+ 233.3%
Days on Market Until Sale	—	28	—	62	30	- 51.6%
Median Sales Price*	—	\$25,000	—	\$31,000	\$31,250	+ 0.8%
Average Sales Price*	—	\$25,000	—	\$31,133	\$37,010	+ 18.9%
Percent of List Price Received*	—	90.9%	—	97.1%	96.1%	- 1.0%
Inventory of Homes for Sale	6	1	- 83.3%	—	—	—
Months Supply of Inventory	3.5	0.5	- 85.7%	—	—	—

* 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.

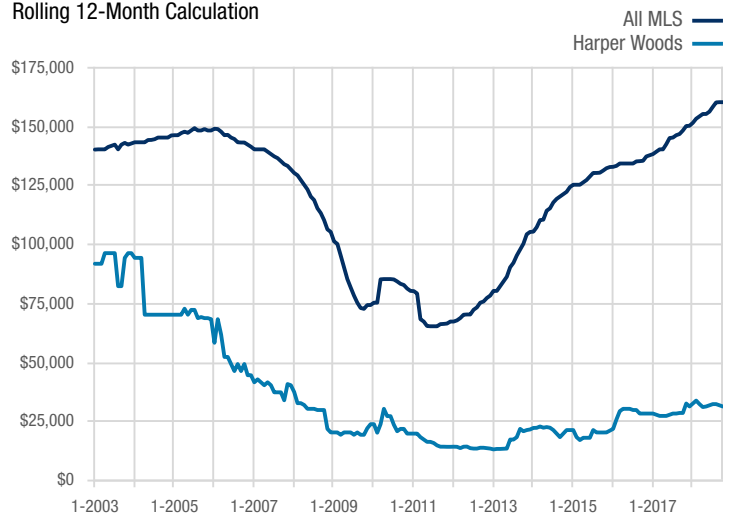
Median Sales Price - Residential

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.