

Local Market Update – October 2018

This is a research tool provided by Realcomp.



Macomb County

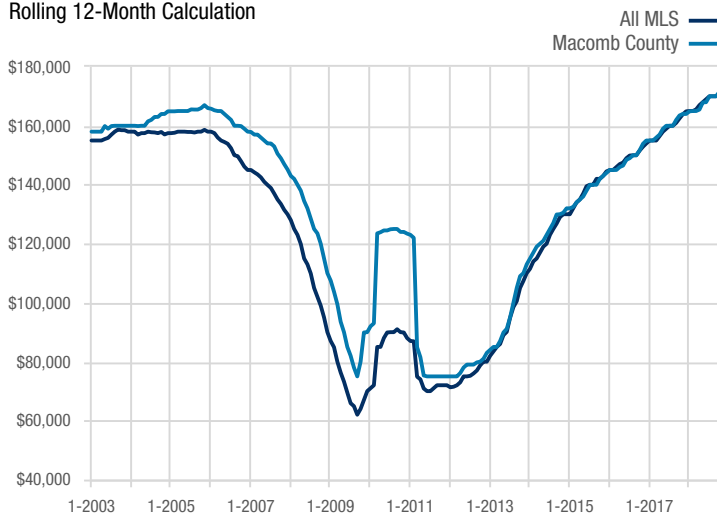
Residential	October			Year to Date		
Key Metrics	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	1,344	1,397	+ 3.9%	14,269	13,701	- 4.0%
Pending Sales	949	1,001	+ 5.5%	9,925	9,470	- 4.6%
Closed Sales	1,054	1,070	+ 1.5%	9,653	9,178	- 4.9%
Days on Market Until Sale	30	30	0.0%	32	30	- 6.3%
Median Sales Price*	\$166,000	\$175,000	+ 5.4%	\$164,900	\$174,000	+ 5.5%
Average Sales Price*	\$189,956	\$199,889	+ 5.2%	\$187,721	\$198,165	+ 5.6%
Percent of List Price Received*	97.7%	97.9%	+ 0.2%	97.8%	98.2%	+ 0.4%
Inventory of Homes for Sale	2,837	2,355	- 17.0%	—	—	—
Months Supply of Inventory	3.0	2.6	- 13.3%	—	—	—

Condo	October			Year to Date		
Key Metrics	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	267	358	+ 34.1%	3,241	3,432	+ 5.9%
Pending Sales	245	268	+ 9.4%	2,582	2,656	+ 2.9%
Closed Sales	252	288	+ 14.3%	2,533	2,518	- 0.6%
Days on Market Until Sale	28	32	+ 14.3%	30	28	- 6.7%
Median Sales Price*	\$125,500	\$149,950	+ 19.5%	\$127,575	\$139,700	+ 9.5%
Average Sales Price*	\$134,105	\$149,476	+ 11.5%	\$134,397	\$144,385	+ 7.4%
Percent of List Price Received*	97.1%	97.2%	+ 0.1%	97.1%	97.6%	+ 0.5%
Inventory of Homes for Sale	478	435	- 9.0%	—	—	—
Months Supply of Inventory	2.0	1.7	- 15.0%	—	—	—

* 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.

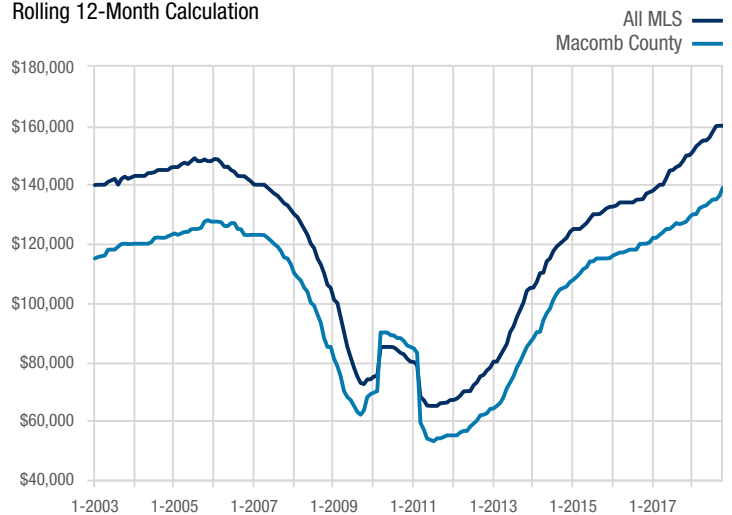
Median Sales Price - Residential

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.