

# Local Market Update – October 2018

This is a research tool provided by Realcomp.



## Sterling Heights

Macomb County

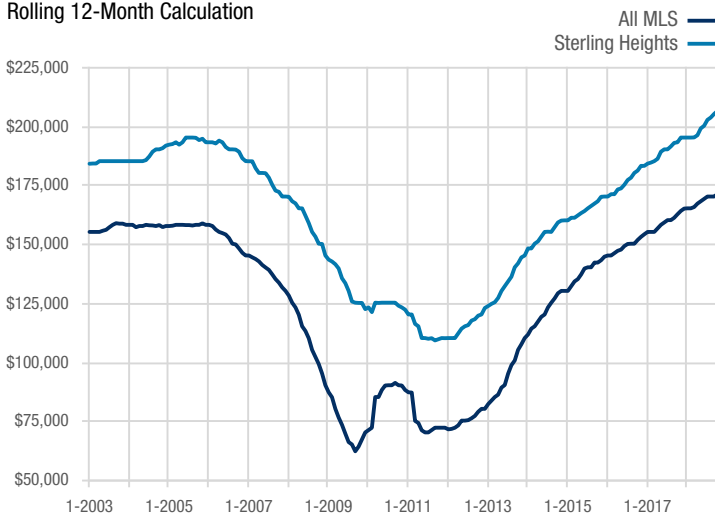
Residential Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	137	155	+ 13.1%	1,876	1,620	- 13.6%
Pending Sales	121	127	+ 5.0%	1,282	1,141	- 11.0%
Closed Sales	130	154	+ 18.5%	1,238	1,091	- 11.9%
Days on Market Until Sale	32	28	- 12.5%	25	25	0.0%
Median Sales Price*	\$198,000	\$210,000	+ 6.1%	\$195,000	\$210,000	+ 7.7%
Average Sales Price*	\$209,108	\$223,029	+ 6.7%	\$208,131	\$221,398	+ 6.4%
Percent of List Price Received*	98.0%	98.4%	+ 0.4%	98.4%	98.7%	+ 0.3%
Inventory of Homes for Sale	313	221	- 29.4%	—	—	—
Months Supply of Inventory	2.6	2.0	- 23.1%	—	—	—

Condo Key Metrics	October			Year to Date		
	2017	2018	% Change	Thru 10-2017	Thru 10-2018	% Change
New Listings	47	42	- 10.6%	502	502	0.0%
Pending Sales	44	31	- 29.5%	399	386	- 3.3%
Closed Sales	47	39	- 17.0%	409	372	- 9.0%
Days on Market Until Sale	33	44	+ 33.3%	25	21	- 16.0%
Median Sales Price*	\$148,000	\$155,000	+ 4.7%	\$125,000	\$139,750	+ 11.8%
Average Sales Price*	\$146,171	\$145,793	- 0.3%	\$135,309	\$143,615	+ 6.1%
Percent of List Price Received*	95.4%	96.4%	+ 1.0%	96.5%	97.3%	+ 0.8%
Inventory of Homes for Sale	65	67	+ 3.1%	—	—	—
Months Supply of Inventory	1.7	1.8	+ 5.9%	—	—	—

\* 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.

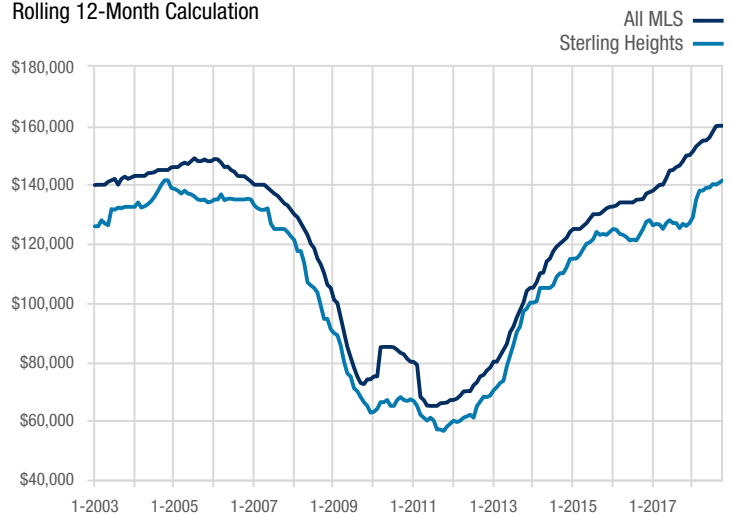
### Median Sales Price - Residential

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.