

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## DAR® Report

Covers Detroit, Hamtramck, Harper Woods and Highland Park.

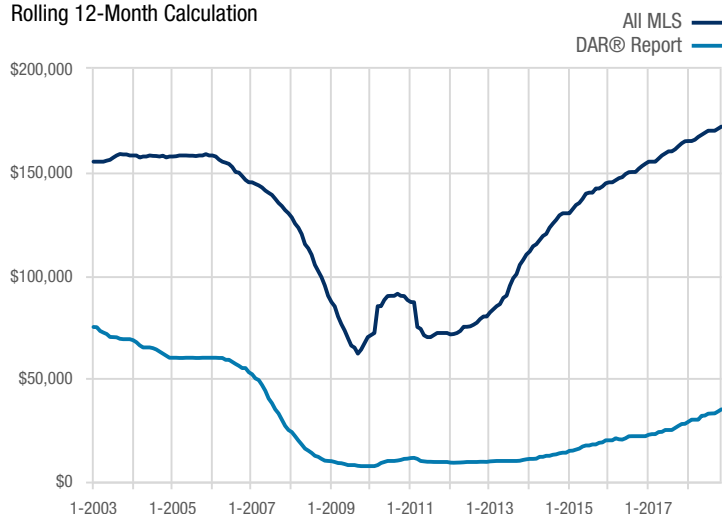
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	718	779	+ 8.5%	7,671	8,340	+ 8.7%
Pending Sales	359	453	+ 26.2%	4,151	4,504	+ 8.5%
Closed Sales	368	417	+ 13.3%	4,098	4,272	+ 4.2%
Days on Market Until Sale	49	45	- 8.2%	50	47	- 6.0%
Median Sales Price*	\$30,000	\$37,000	+ 23.3%	\$28,000	\$35,000	+ 25.0%
Average Sales Price*	\$52,497	\$62,224	+ 18.5%	\$50,375	\$60,009	+ 19.1%
Percent of List Price Received*	94.7%	93.0%	- 1.8%	96.1%	93.6%	- 2.6%
Inventory of Homes for Sale	2,205	2,075	- 5.9%	—	—	—
Months Supply of Inventory	5.9	5.2	- 11.9%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	43	52	+ 20.9%	570	776	+ 36.1%
Pending Sales	22	28	+ 27.3%	332	407	+ 22.6%
Closed Sales	25	37	+ 48.0%	300	399	+ 33.0%
Days on Market Until Sale	58	37	- 36.2%	51	49	- 3.9%
Median Sales Price*	\$231,851	\$235,000	+ 1.4%	\$190,000	\$235,750	+ 24.1%
Average Sales Price*	\$221,280	\$278,097	+ 25.7%	\$217,973	\$248,069	+ 13.8%
Percent of List Price Received*	95.3%	96.3%	+ 1.0%	95.9%	96.8%	+ 0.9%
Inventory of Homes for Sale	171	198	+ 15.8%	—	—	—
Months Supply of Inventory	5.8	5.3	- 8.6%	—	—	—

\* 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.

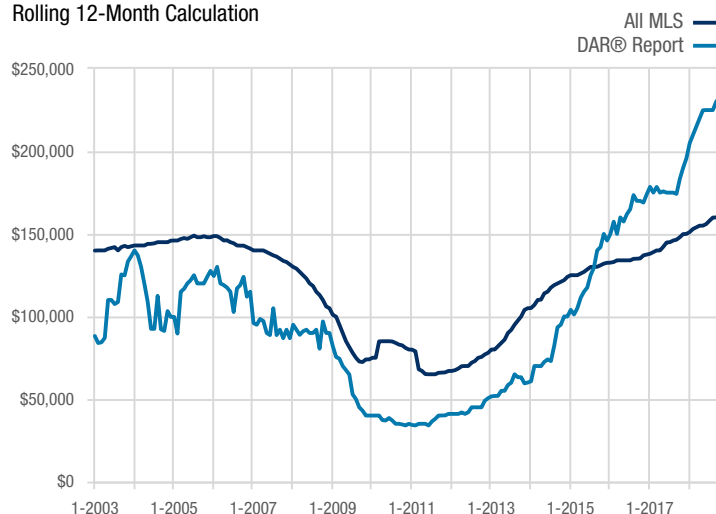
### Median Sales Price - Residential

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.