

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Dearborn Heights

Wayne County

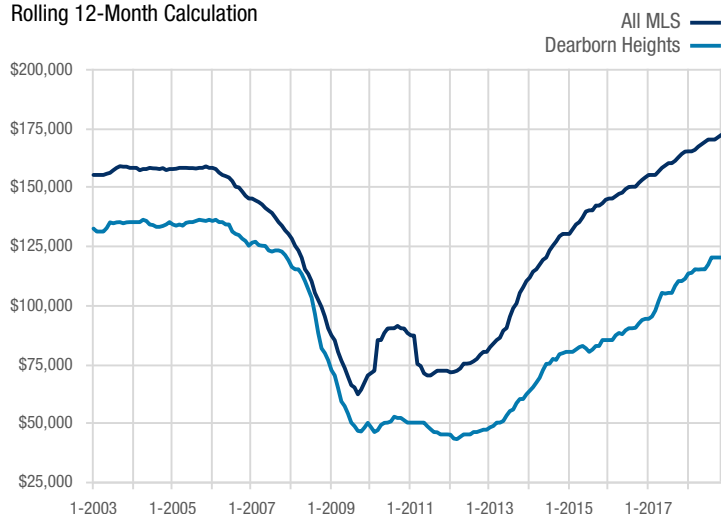
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	97	114	+ 17.5%	1,365	1,374	+ 0.7%
Pending Sales	75	79	+ 5.3%	930	865	- 7.0%
Closed Sales	83	79	- 4.8%	909	846	- 6.9%
Days on Market Until Sale	32	27	- 15.6%	32	25	- 21.9%
Median Sales Price*	\$120,000	\$120,000	0.0%	\$111,000	\$120,000	+ 8.1%
Average Sales Price*	\$129,524	\$145,599	+ 12.4%	\$127,803	\$139,312	+ 9.0%
Percent of List Price Received*	96.2%	95.5%	- 0.7%	96.0%	96.6%	+ 0.6%
Inventory of Homes for Sale	225	225	0.0%	—	—	—
Months Supply of Inventory	2.8	2.9	+ 3.6%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	2	2	0.0%	22	30	+ 36.4%
Pending Sales	0	1	—	21	19	- 9.5%
Closed Sales	1	1	0.0%	21	18	- 14.3%
Days on Market Until Sale	47	77	+ 63.8%	41	19	- 53.7%
Median Sales Price*	\$225,000	\$182,000	- 19.1%	\$123,000	\$144,700	+ 17.6%
Average Sales Price*	\$225,000	\$182,000	- 19.1%	\$109,983	\$135,578	+ 23.3%
Percent of List Price Received*	96.2%	101.2%	+ 5.2%	92.4%	96.1%	+ 4.0%
Inventory of Homes for Sale	4	6	+ 50.0%	—	—	—
Months Supply of Inventory	1.5	2.7	+ 80.0%	—	—	—

* 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.

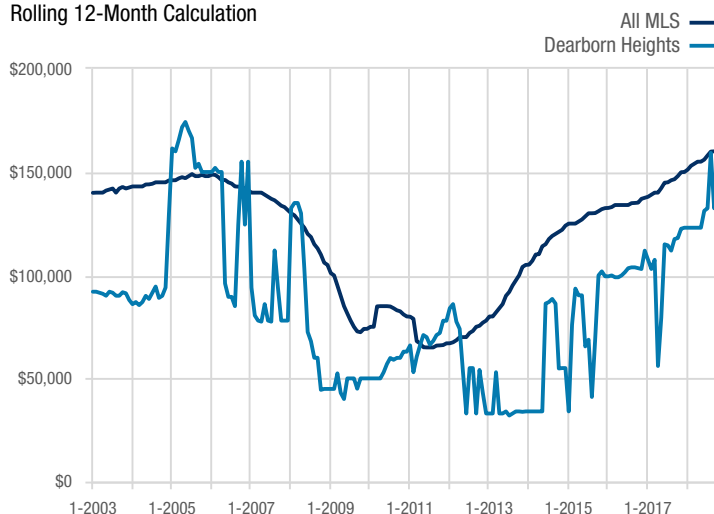
Median Sales Price - Residential

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.