

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

Wayne County

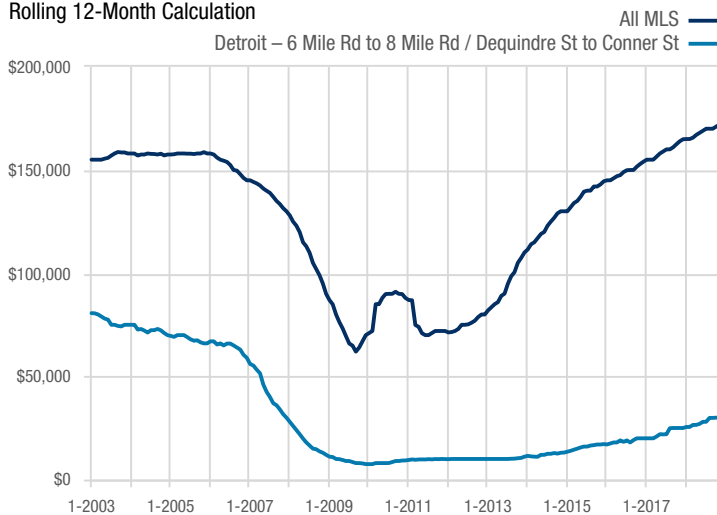
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	63	62	- 1.6%	726	739	+ 1.8%
Pending Sales	30	35	+ 16.7%	391	432	+ 10.5%
Closed Sales	20	35	+ 75.0%	376	412	+ 9.6%
Days on Market Until Sale	41	34	- 17.1%	54	46	- 14.8%
Median Sales Price*	\$29,000	\$30,000	+ 3.4%	\$25,000	\$31,000	+ 24.0%
Average Sales Price*	\$38,068	\$37,834	- 0.6%	\$31,031	\$38,040	+ 22.6%
Percent of List Price Received*	88.6%	93.5%	+ 5.5%	95.6%	94.3%	- 1.4%
Inventory of Homes for Sale	214	152	- 29.0%	—	—	—
Months Supply of Inventory	6.3	4.0	- 36.5%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	4	14	+ 250.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	111	49	- 55.9%
Median Sales Price*	—	—	—	\$12,750	\$9,000	- 29.4%
Average Sales Price*	—	—	—	\$12,750	\$9,667	- 24.2%
Percent of List Price Received*	—	—	—	100.0%	82.1%	- 17.9%
Inventory of Homes for Sale	2	11	+ 450.0%	—	—	—
Months Supply of Inventory	1.0	11.0	+ 1,000.0%	—	—	—

* 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.

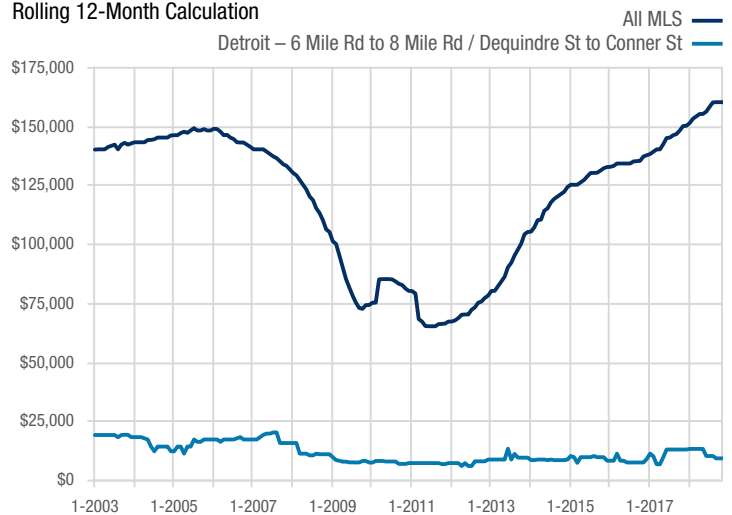
Median Sales Price - Residential

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.