

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to City Limits

Wayne County

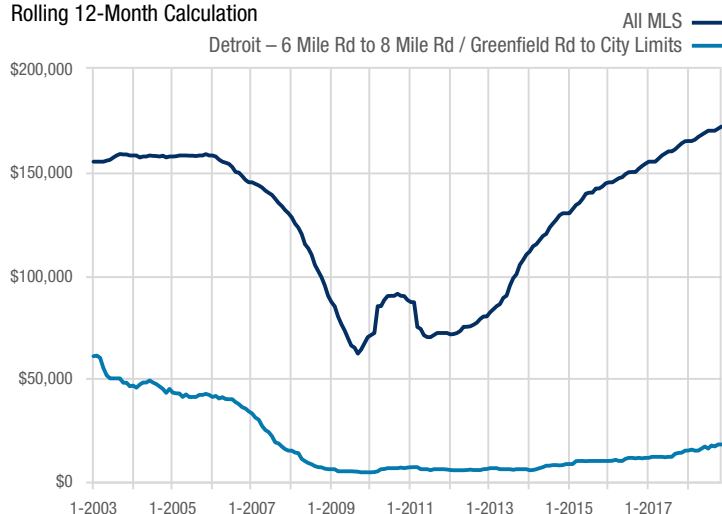
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	20	41	+ 105.0%	331	337	+ 1.8%
Pending Sales	20	22	+ 10.0%	172	177	+ 2.9%
Closed Sales	12	20	+ 66.7%	164	164	0.0%
Days on Market Until Sale	95	36	- 62.1%	52	52	0.0%
Median Sales Price*	\$16,250	\$20,500	+ 26.2%	\$14,950	\$18,000	+ 20.4%
Average Sales Price*	\$16,731	\$22,838	+ 36.5%	\$17,013	\$21,352	+ 25.5%
Percent of List Price Received*	99.3%	89.2%	- 10.2%	98.8%	89.2%	- 9.7%
Inventory of Homes for Sale	95	97	+ 2.1%	—	—	—
Months Supply of Inventory	6.2	6.3	+ 1.6%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	1	- 66.7%	14	13	- 7.1%
Pending Sales	1	1	0.0%	9	10	+ 11.1%
Closed Sales	3	0	- 100.0%	4	11	+ 175.0%
Days on Market Until Sale	2	—	—	3	22	+ 633.3%
Median Sales Price*	\$239,000	—	—	\$235,426	\$232,628	- 1.2%
Average Sales Price*	\$240,468	—	—	\$231,719	\$232,656	+ 0.4%
Percent of List Price Received*	99.7%	—	—	97.5%	98.2%	+ 0.7%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	1.3	—	—	—	—	—

* 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.

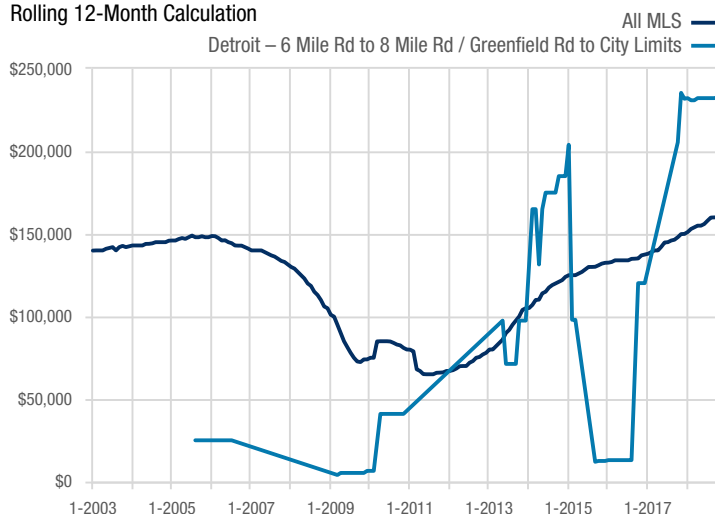
Median Sales Price - Residential

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.