

Local Market Update – November 2018

This is a research tool provided by Realcomp.



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

Wayne County

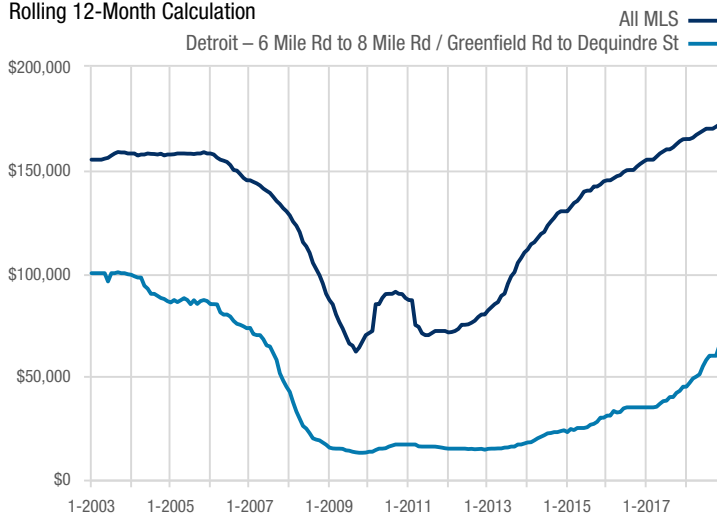
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	84	98	+ 16.7%	885	980	+ 10.7%
Pending Sales	45	66	+ 46.7%	576	582	+ 1.0%
Closed Sales	41	45	+ 9.8%	578	536	- 7.3%
Days on Market Until Sale	51	38	- 25.5%	45	33	- 26.7%
Median Sales Price*	\$42,500	\$75,500	+ 77.6%	\$44,095	\$65,050	+ 47.5%
Average Sales Price*	\$82,917	\$113,321	+ 36.7%	\$83,162	\$105,018	+ 26.3%
Percent of List Price Received*	93.7%	94.9%	+ 1.3%	97.3%	96.2%	- 1.1%
Inventory of Homes for Sale	208	202	- 2.9%	—	—	—
Months Supply of Inventory	4.0	3.9	- 2.5%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	2	4	+ 100.0%
Pending Sales	0	1	—	1	3	+ 200.0%
Closed Sales	0	1	—	1	2	+ 100.0%
Days on Market Until Sale	—	49	—	264	75	- 71.6%
Median Sales Price*	—	\$290,000	—	\$18,000	\$270,000	+ 1,400.0%
Average Sales Price*	—	\$290,000	—	\$18,000	\$270,000	+ 1,400.0%
Percent of List Price Received*	—	89.2%	—	90.0%	88.3%	- 1.9%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

* 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.

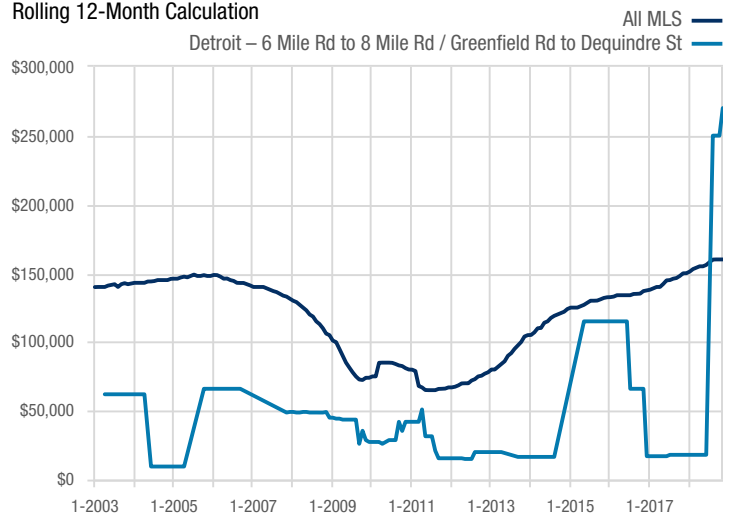
Median Sales Price - Residential

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.