

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – 6 Mile Rd to Mack Ave / I-75 to Conner St

Wayne County

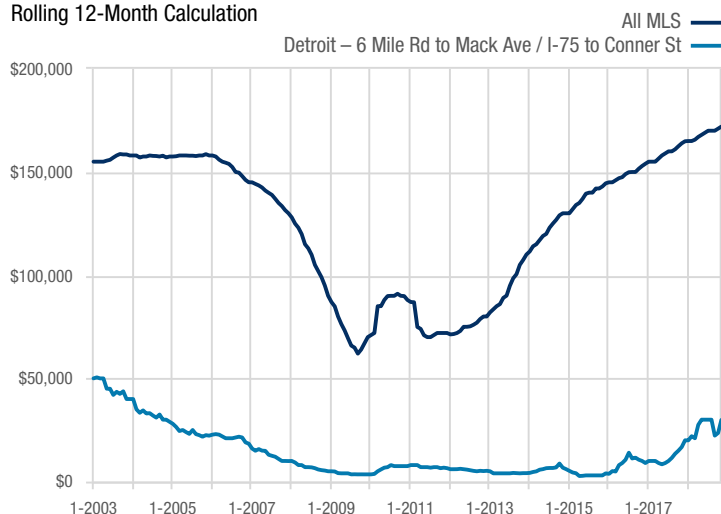
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	27	13	- 51.9%	174	216	+ 24.1%
Pending Sales	6	11	+ 83.3%	78	102	+ 30.8%
Closed Sales	4	12	+ 200.0%	73	98	+ 34.2%
Days on Market Until Sale	90	54	- 40.0%	60	65	+ 8.3%
Median Sales Price*	\$18,500	\$46,750	+ 152.7%	\$18,950	\$28,700	+ 51.5%
Average Sales Price*	\$30,125	\$61,779	+ 105.1%	\$42,005	\$41,833	- 0.4%
Percent of List Price Received*	92.5%	86.2%	- 6.8%	98.7%	91.9%	- 6.9%
Inventory of Homes for Sale	65	56	- 13.8%	—	—	—
Months Supply of Inventory	9.6	6.1	- 36.5%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	2	2	0.0%	32	35	+ 9.4%
Pending Sales	2	1	- 50.0%	19	22	+ 15.8%
Closed Sales	1	2	+ 100.0%	6	20	+ 233.3%
Days on Market Until Sale	344	48	- 86.0%	78	65	- 16.7%
Median Sales Price*	\$190,000	\$329,750	+ 73.6%	\$307,500	\$351,900	+ 14.4%
Average Sales Price*	\$190,000	\$329,750	+ 73.6%	\$303,333	\$392,470	+ 29.4%
Percent of List Price Received*	76.3%	98.3%	+ 28.8%	94.0%	99.7%	+ 6.1%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	4.4	4.1	- 6.8%	—	—	—

* 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.

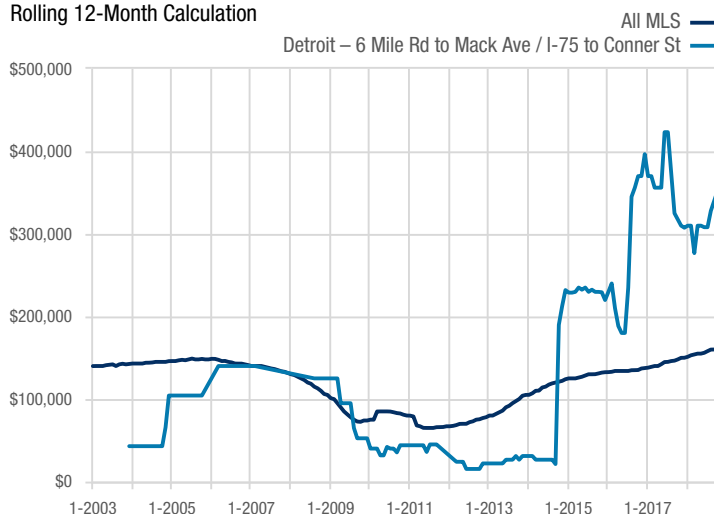
Median Sales Price - Residential

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.