

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Detroit – 6 Mile Rd to Tireman Ave / Greenfield Rd to Livernois Ave

### Wayne County

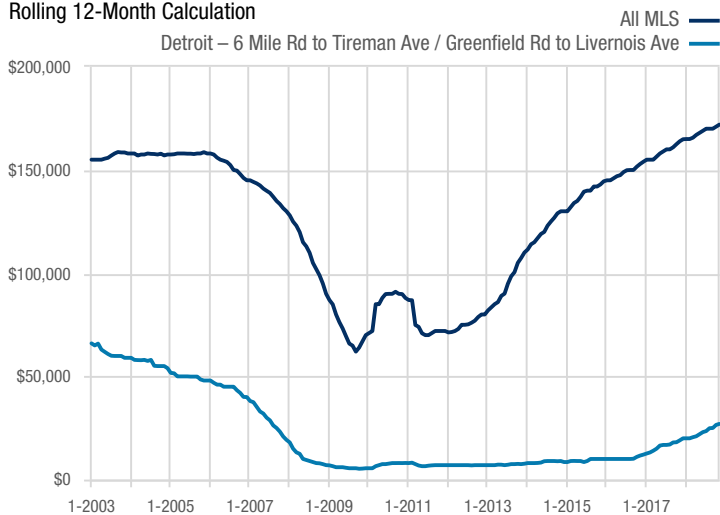
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	73	66	- 9.6%	991	935	- 5.7%
Pending Sales	34	40	+ 17.6%	468	436	- 6.8%
Closed Sales	49	37	- 24.5%	461	414	- 10.2%
Days on Market Until Sale	64	60	- 6.3%	55	57	+ 3.6%
Median Sales Price*	\$20,000	\$26,100	+ 30.5%	\$20,000	\$28,000	+ 40.0%
Average Sales Price*	\$26,784	\$36,635	+ 36.8%	\$23,947	\$32,658	+ 36.4%
Percent of List Price Received*	94.8%	89.8%	- 5.3%	95.3%	93.6%	- 1.8%
Inventory of Homes for Sale	311	281	- 9.6%	—	—	—
Months Supply of Inventory	7.5	7.2	- 4.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	5	2	- 60.0%
Pending Sales	1	0	- 100.0%	3	2	- 33.3%
Closed Sales	1	1	0.0%	3	1	- 66.7%
Days on Market Until Sale	51	0	- 100.0%	132	0	- 100.0%
Median Sales Price*	\$17,000	\$18,500	+ 8.8%	\$18,500	\$18,500	0.0%
Average Sales Price*	\$17,000	\$18,500	+ 8.8%	\$85,167	\$18,500	- 78.3%
Percent of List Price Received*	81.0%	106.9%	+ 32.0%	90.6%	106.9%	+ 18.0%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

\* 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.

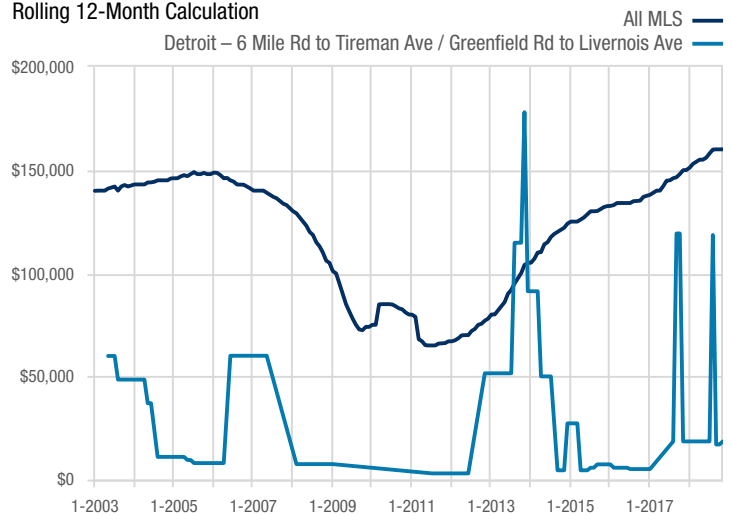
### Median Sales Price - Residential

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.