

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – 8 Mile Rd to Gratiot Ave / Houston Whittier St to 7 Mile Rd

Wayne County

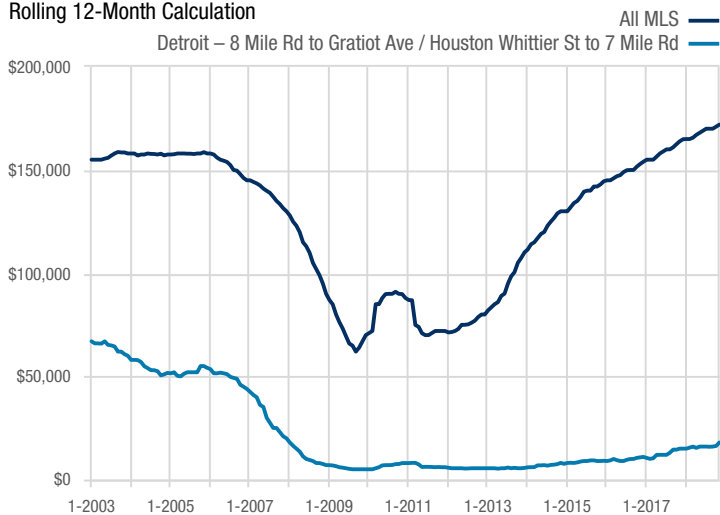
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	66	65	- 1.5%	489	567	+ 16.0%
Pending Sales	28	30	+ 7.1%	266	288	+ 8.3%
Closed Sales	22	37	+ 68.2%	264	279	+ 5.7%
Days on Market Until Sale	37	52	+ 40.5%	70	61	- 12.9%
Median Sales Price*	\$16,500	\$25,000	+ 51.5%	\$15,000	\$18,000	+ 20.0%
Average Sales Price*	\$19,214	\$24,633	+ 28.2%	\$16,807	\$22,041	+ 31.1%
Percent of List Price Received*	97.1%	87.9%	- 9.5%	95.8%	91.1%	- 4.9%
Inventory of Homes for Sale	184	160	- 13.0%	—	—	—
Months Supply of Inventory	7.9	6.3	- 20.3%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	0	3	—
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

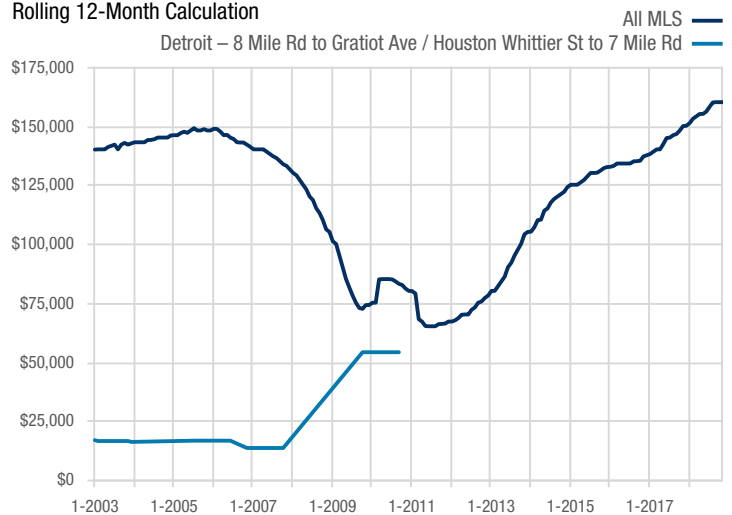
Median Sales Price - Residential

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.