

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – Joy Rd to Schoolcraft Ave / Greenfield Rd to City Limits

Wayne County

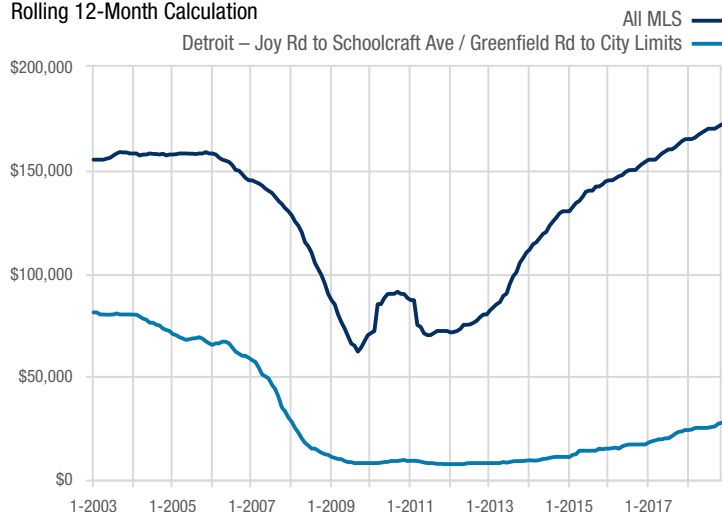
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	45	53	+ 17.8%	510	540	+ 5.9%
Pending Sales	29	19	- 34.5%	273	263	- 3.7%
Closed Sales	35	19	- 45.7%	265	255	- 3.8%
Days on Market Until Sale	57	32	- 43.9%	49	54	+ 10.2%
Median Sales Price*	\$25,101	\$33,000	+ 31.5%	\$24,000	\$27,500	+ 14.6%
Average Sales Price*	\$25,155	\$35,511	+ 41.2%	\$24,761	\$31,191	+ 26.0%
Percent of List Price Received*	93.9%	97.8%	+ 4.2%	93.7%	91.7%	- 2.1%
Inventory of Homes for Sale	130	136	+ 4.6%	—	—	—
Months Supply of Inventory	5.2	5.7	+ 9.6%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	0	0	0.0%
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	0	0.0%	—	—	—
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.

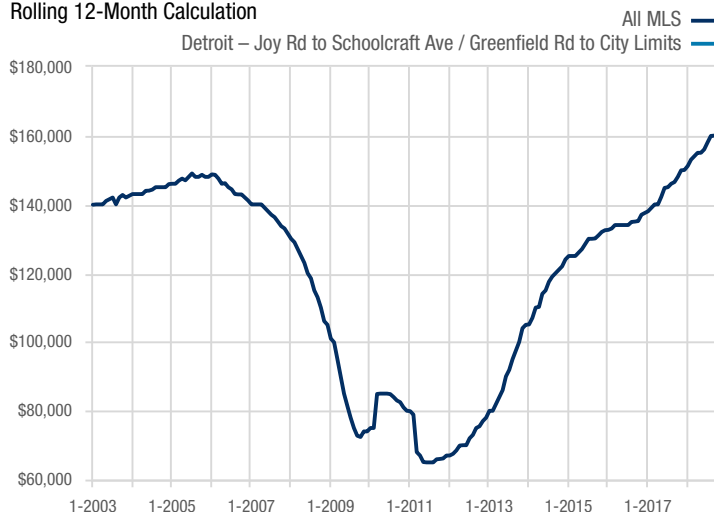
Median Sales Price - Residential

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.