

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – Mack Ave to City Limits

Wayne County

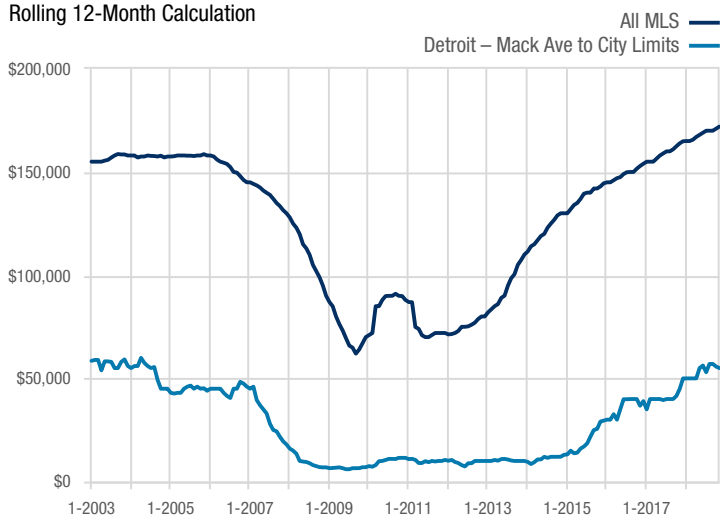
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	47	56	+ 19.1%	502	586	+ 16.7%
Pending Sales	18	31	+ 72.2%	283	291	+ 2.8%
Closed Sales	18	29	+ 61.1%	278	267	- 4.0%
Days on Market Until Sale	47	79	+ 68.1%	39	51	+ 30.8%
Median Sales Price*	\$79,000	\$45,000	- 43.0%	\$49,000	\$54,750	+ 11.7%
Average Sales Price*	\$77,000	\$91,114	+ 18.3%	\$99,650	\$107,744	+ 8.1%
Percent of List Price Received*	105.4%	91.0%	- 13.7%	99.0%	94.6%	- 4.4%
Inventory of Homes for Sale	142	160	+ 12.7%	—	—	—
Months Supply of Inventory	5.6	6.0	+ 7.1%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	18	19	+ 5.6%	148	239	+ 61.5%
Pending Sales	4	4	0.0%	84	112	+ 33.3%
Closed Sales	8	8	0.0%	86	115	+ 33.7%
Days on Market Until Sale	91	44	- 51.6%	48	48	0.0%
Median Sales Price*	\$329,500	\$352,500	+ 7.0%	\$287,950	\$294,000	+ 2.1%
Average Sales Price*	\$316,375	\$326,875	+ 3.3%	\$275,699	\$314,474	+ 14.1%
Percent of List Price Received*	95.6%	96.6%	+ 1.0%	96.3%	97.2%	+ 0.9%
Inventory of Homes for Sale	46	76	+ 65.2%	—	—	—
Months Supply of Inventory	6.0	7.2	+ 20.0%	—	—	—

* 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.

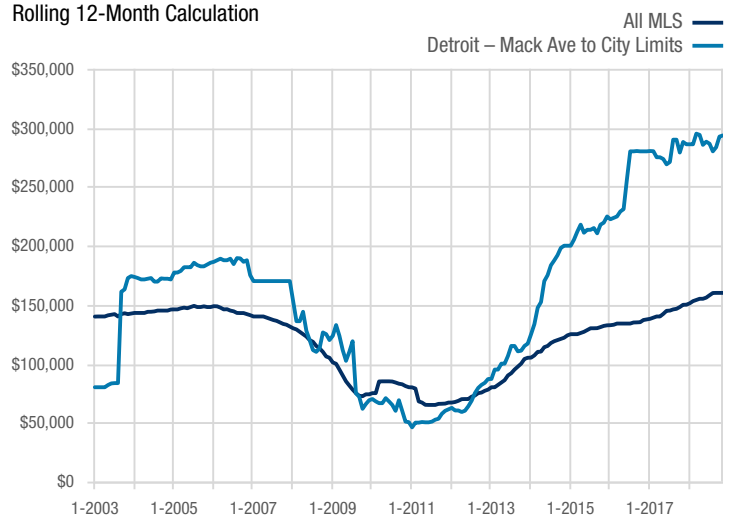
Median Sales Price - Residential

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.