

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

### Wayne County

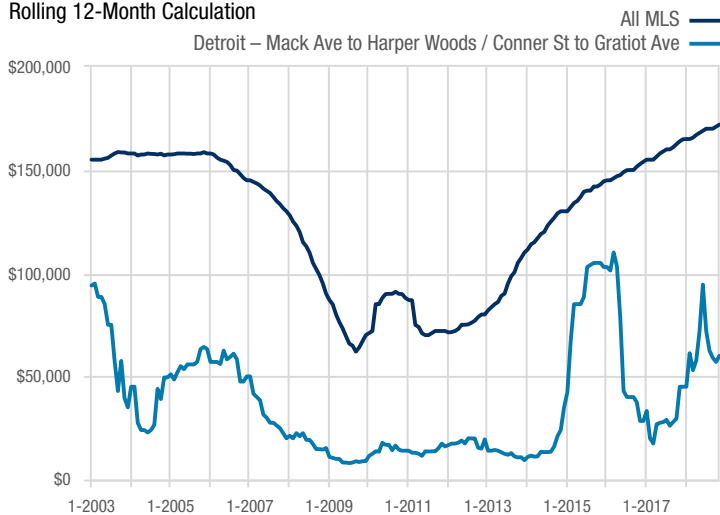
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	5	14	+ 180.0%	107	123	+ 15.0%
Pending Sales	3	5	+ 66.7%	44	64	+ 45.5%
Closed Sales	3	6	+ 100.0%	47	60	+ 27.7%
Days on Market Until Sale	115	20	- 82.6%	41	44	+ 7.3%
Median Sales Price*	\$430,000	\$145,250	- 66.2%	\$45,000	\$60,000	+ 33.3%
Average Sales Price*	\$333,300	\$229,233	- 31.2%	\$92,866	\$145,701	+ 56.9%
Percent of List Price Received*	97.4%	96.4%	- 1.0%	98.7%	93.8%	- 5.0%
Inventory of Homes for Sale	20	38	+ 90.0%	—	—	—
Months Supply of Inventory	4.9	6.6	+ 34.7%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	1	—	42	25	- 40.5%
Pending Sales	0	0	0.0%	6	9	+ 50.0%
Closed Sales	0	2	—	6	9	+ 50.0%
Days on Market Until Sale	—	59	—	55	22	- 60.0%
Median Sales Price*	—	\$133,950	—	\$231,000	\$173,900	- 24.7%
Average Sales Price*	—	\$133,950	—	\$250,333	\$207,967	- 16.9%
Percent of List Price Received*	—	97.4%	—	97.9%	99.0%	+ 1.1%
Inventory of Homes for Sale	13	4	- 69.2%	—	—	—
Months Supply of Inventory	10.8	2.7	- 75.0%	—	—	—

\* 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



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.

### Median Sales Price - Condo

Rolling 12-Month Calculation

