

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Detroit – Schoolcraft Ave to 6 Mile Rd / Greenfield Rd to City Limits

### Wayne County

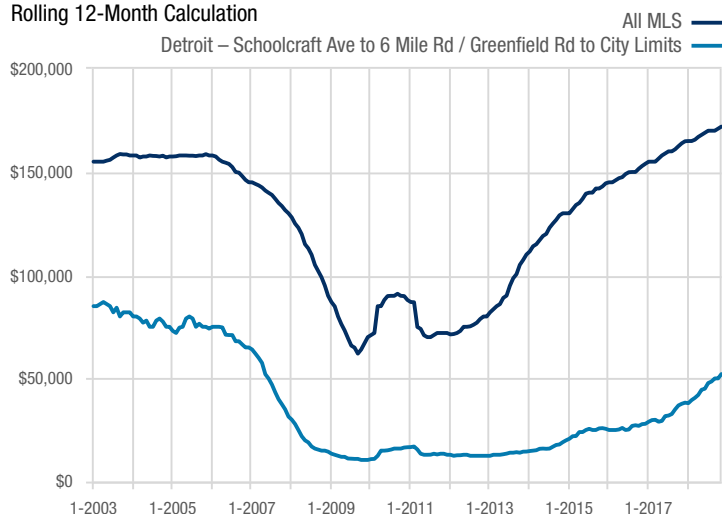
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	85	57	- 32.9%	717	680	- 5.2%
Pending Sales	33	52	+ 57.6%	395	417	+ 5.6%
Closed Sales	38	36	- 5.3%	414	391	- 5.6%
Days on Market Until Sale	36	30	- 16.7%	48	39	- 18.8%
Median Sales Price*	\$54,999	\$68,000	+ 23.6%	\$38,000	\$52,300	+ 37.6%
Average Sales Price*	\$77,895	\$83,992	+ 7.8%	\$53,997	\$68,163	+ 26.2%
Percent of List Price Received*	97.8%	95.7%	- 2.1%	97.3%	95.3%	- 2.1%
Inventory of Homes for Sale	214	138	- 35.5%	—	—	—
Months Supply of Inventory	5.8	3.7	- 36.2%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	0	1	—
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.

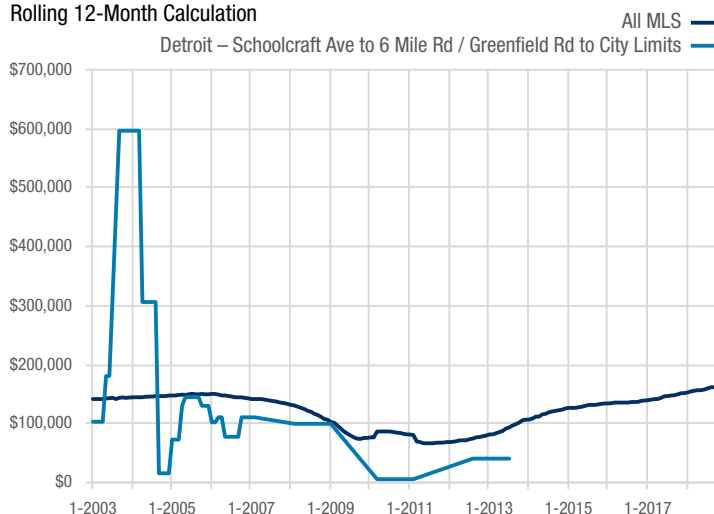
### Median Sales Price - Residential

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.