

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Detroit – Woodward Ave to McClellan Ave / South of Mack Ave

Wayne County

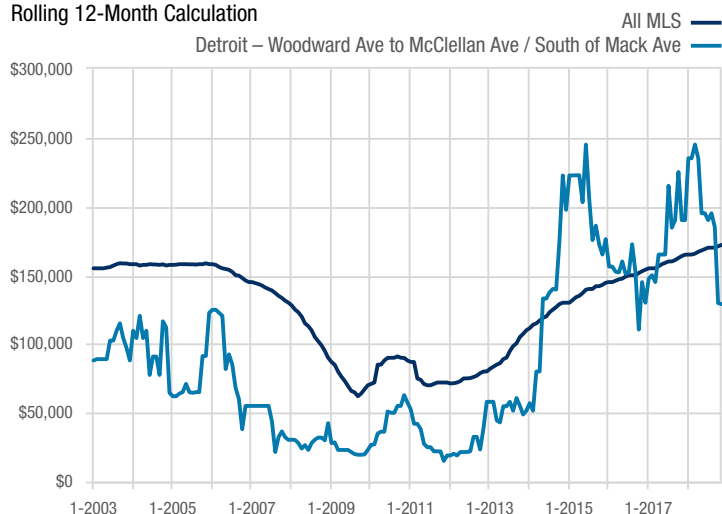
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	6	10	+ 66.7%	78	125	+ 60.3%
Pending Sales	4	10	+ 150.0%	40	76	+ 90.0%
Closed Sales	2	4	+ 100.0%	42	68	+ 61.9%
Days on Market Until Sale	76	18	- 76.3%	34	35	+ 2.9%
Median Sales Price*	\$231,500	\$41,000	- 82.3%	\$184,500	\$114,500	- 37.9%
Average Sales Price*	\$231,500	\$87,500	- 62.2%	\$239,926	\$197,345	- 17.7%
Percent of List Price Received*	84.3%	98.0%	+ 16.3%	96.3%	91.1%	- 5.4%
Inventory of Homes for Sale	17	30	+ 76.5%	—	—	—
Months Supply of Inventory	4.7	4.6	- 2.1%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	14	22	+ 57.1%	247	338	+ 36.8%
Pending Sales	12	18	+ 50.0%	161	190	+ 18.0%
Closed Sales	8	17	+ 112.5%	152	178	+ 17.1%
Days on Market Until Sale	22	24	+ 9.1%	53	49	- 7.5%
Median Sales Price*	\$98,250	\$160,000	+ 62.8%	\$131,500	\$170,000	+ 29.3%
Average Sales Price*	\$147,825	\$168,453	+ 14.0%	\$162,161	\$193,041	+ 19.0%
Percent of List Price Received*	96.6%	96.4%	- 0.2%	95.6%	96.3%	+ 0.7%
Inventory of Homes for Sale	72	70	- 2.8%	—	—	—
Months Supply of Inventory	5.0	4.2	- 16.0%	—	—	—

* 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.

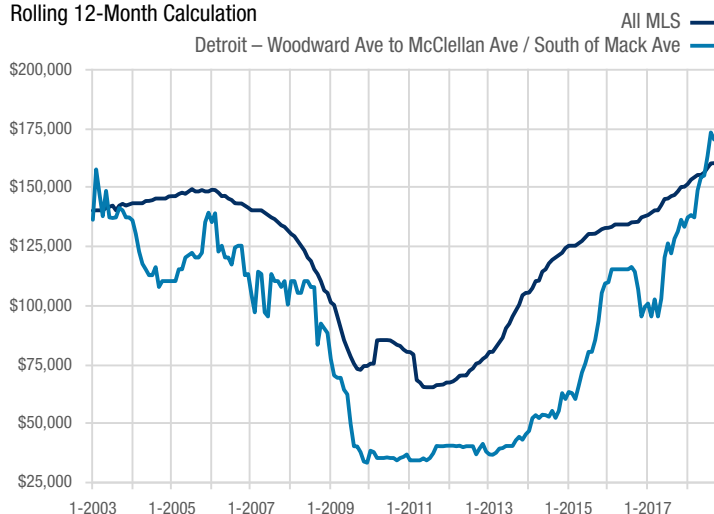
Median Sales Price - Residential

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.