

# Local Market Update – November 2018

This is a research tool provided by Realcomp.



## Detroit

### Wayne County

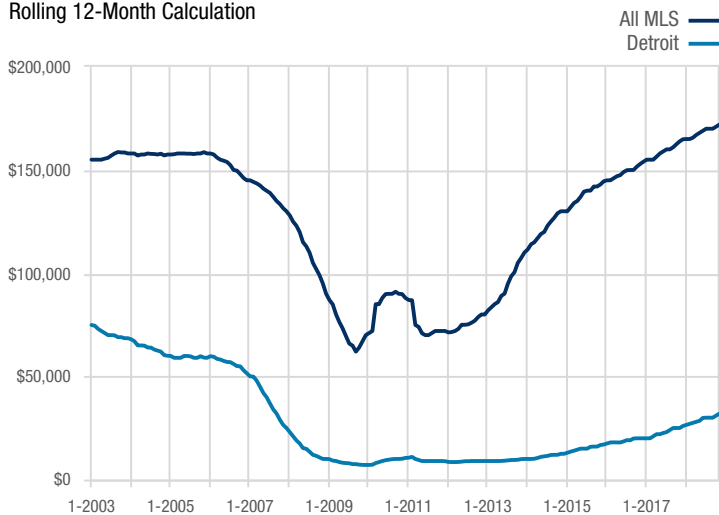
| Residential                     | November |          |          | Year to Date |              |          |
|---------------------------------|----------|----------|----------|--------------|--------------|----------|
| Key Metrics                     | 2017     | 2018     | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings                    | 660      | 725      | + 9.8%   | 7,001        | 7,686        | + 9.8%   |
| Pending Sales                   | 327      | 417      | + 27.5%  | 3,731        | 4,082        | + 9.4%   |
| Closed Sales                    | 322      | 377      | + 17.1%  | 3,692        | 3,861        | + 4.6%   |
| Days on Market Until Sale       | 51       | 47       | - 7.8%   | 51           | 48           | - 5.9%   |
| Median Sales Price*             | \$27,500 | \$34,000 | + 23.6%  | \$25,540     | \$32,000     | + 25.3%  |
| Average Sales Price*            | \$49,736 | \$57,843 | + 16.3%  | \$48,134     | \$56,878     | + 18.2%  |
| Percent of List Price Received* | 94.9%    | 92.7%    | - 2.3%   | 96.3%        | 93.4%        | - 3.0%   |
| Inventory of Homes for Sale     | 2,067    | 1,943    | - 6.0%   | —            | —            | —        |
| Months Supply of Inventory      | 6.2      | 5.3      | - 14.5%  | —            | —            | —        |

| Condo                           | November  |           |          | Year to Date |              |          |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                     | 2017      | 2018      | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings                    | 41        | 50        | + 22.0%  | 554          | 748          | + 35.0%  |
| Pending Sales                   | 22        | 28        | + 27.3%  | 324          | 390          | + 20.4%  |
| Closed Sales                    | 24        | 37        | + 54.2%  | 293          | 379          | + 29.4%  |
| Days on Market Until Sale       | 60        | 37        | - 38.3%  | 51           | 50           | - 2.0%   |
| Median Sales Price*             | \$235,426 | \$235,000 | - 0.2%   | \$195,500    | \$245,000    | + 25.3%  |
| Average Sales Price*            | \$229,209 | \$278,097 | + 21.3%  | \$222,437    | \$259,236    | + 16.5%  |
| Percent of List Price Received* | 95.4%     | 96.3%     | + 0.9%   | 95.8%        | 96.8%        | + 1.0%   |
| Inventory of Homes for Sale     | 164       | 195       | + 18.9%  | —            | —            | —        |
| Months Supply of Inventory      | 5.7       | 5.5       | - 3.5%   | —            | —            | —        |

\* 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.

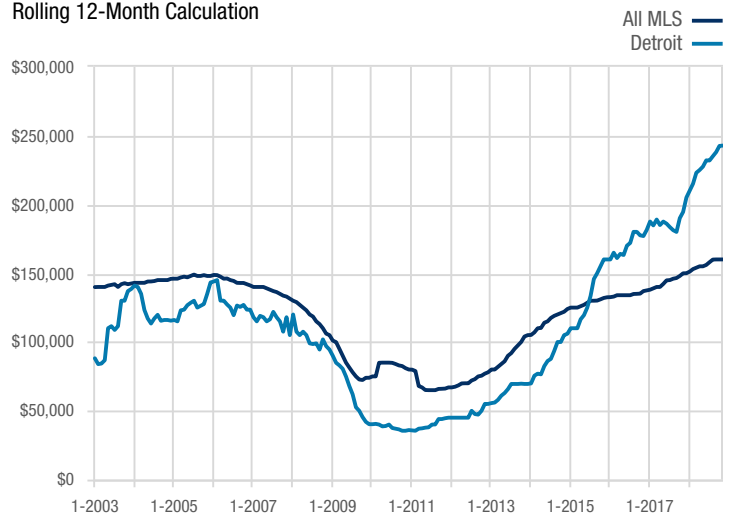
### Median Sales Price - Residential

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.