

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Elba Twp

Lapeer County

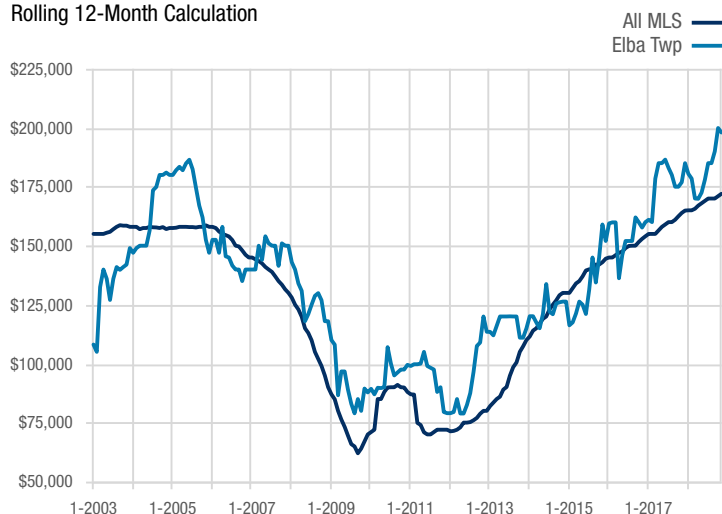
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	7	+ 133.3%	110	122	+ 10.9%
Pending Sales	3	6	+ 100.0%	80	78	- 2.5%
Closed Sales	8	6	- 25.0%	81	76	- 6.2%
Days on Market Until Sale	65	26	- 60.0%	69	36	- 47.8%
Median Sales Price*	\$245,500	\$223,005	- 9.2%	\$189,900	\$199,900	+ 5.3%
Average Sales Price*	\$274,950	\$229,918	- 16.4%	\$223,379	\$225,903	+ 1.1%
Percent of List Price Received*	97.3%	97.8%	+ 0.5%	96.4%	97.8%	+ 1.5%
Inventory of Homes for Sale	30	22	- 26.7%	—	—	—
Months Supply of Inventory	4.2	3.2	- 23.8%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	1	—	2	4	+ 100.0%
Pending Sales	0	1	—	1	4	+ 300.0%
Closed Sales	0	1	—	1	3	+ 200.0%
Days on Market Until Sale	—	2	—	12	134	+ 1,016.7%
Median Sales Price*	—	\$155,000	—	\$165,000	\$126,000	- 23.6%
Average Sales Price*	—	\$155,000	—	\$165,000	\$108,667	- 34.1%
Percent of List Price Received*	—	100.0%	—	97.1%	90.6%	- 6.7%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	0.8	- 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.

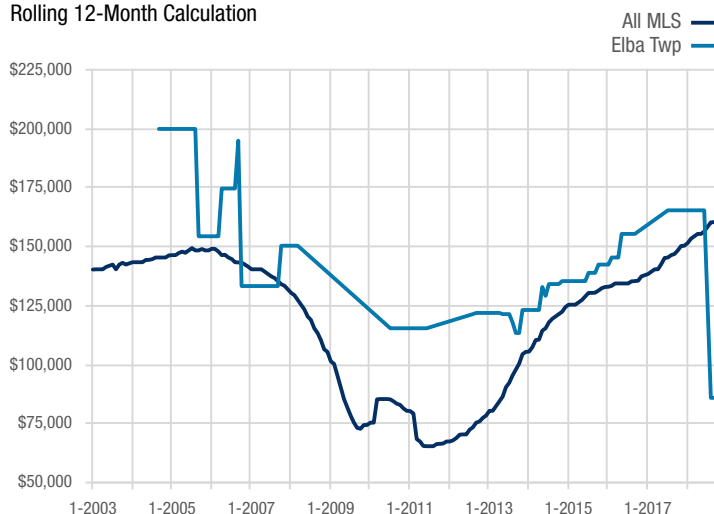
Median Sales Price - Residential

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.