

Local Market Update – November 2018

This is a research tool provided by Realcomp.



GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

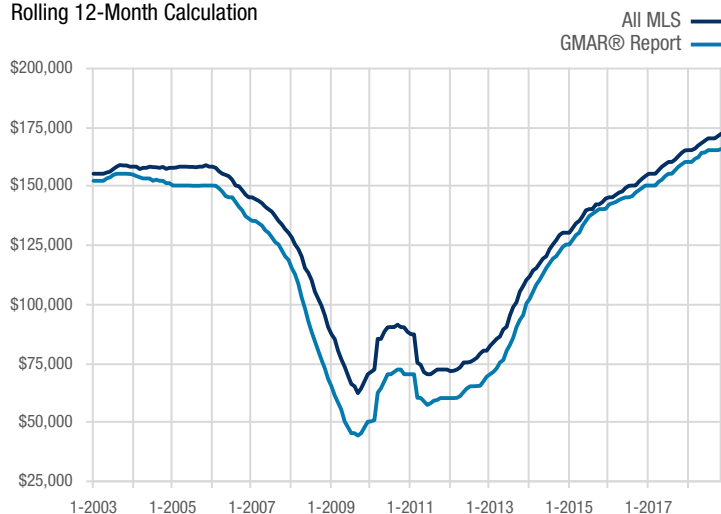
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	4,161	4,590	+ 10.3%	62,394	63,368	+ 1.6%
Pending Sales	3,007	3,248	+ 8.0%	42,000	41,352	- 1.5%
Closed Sales	3,647	3,515	- 3.6%	41,527	40,193	- 3.2%
Days on Market Until Sale	34	35	+ 2.9%	35	33	- 5.7%
Median Sales Price*	\$155,000	\$166,000	+ 7.1%	\$160,000	\$167,500	+ 4.7%
Average Sales Price*	\$196,634	\$205,463	+ 4.5%	\$200,499	\$210,330	+ 4.9%
Percent of List Price Received*	97.1%	96.7%	- 0.4%	97.7%	97.5%	- 0.2%
Inventory of Homes for Sale	12,069	10,662	- 11.7%	—	—	—
Months Supply of Inventory	3.2	2.9	- 9.4%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	677	745	+ 10.0%	10,264	10,923	+ 6.4%
Pending Sales	564	563	- 0.2%	7,932	7,967	+ 0.4%
Closed Sales	683	653	- 4.4%	7,871	7,726	- 1.8%
Days on Market Until Sale	30	30	0.0%	30	29	- 3.3%
Median Sales Price*	\$147,900	\$155,000	+ 4.8%	\$147,500	\$159,900	+ 8.4%
Average Sales Price*	\$174,428	\$179,062	+ 2.7%	\$172,594	\$185,496	+ 7.5%
Percent of List Price Received*	97.2%	97.4%	+ 0.2%	97.5%	97.9%	+ 0.4%
Inventory of Homes for Sale	1,580	1,610	+ 1.9%	—	—	—
Months Supply of Inventory	2.3	2.3	0.0%	—	—	—

* 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.

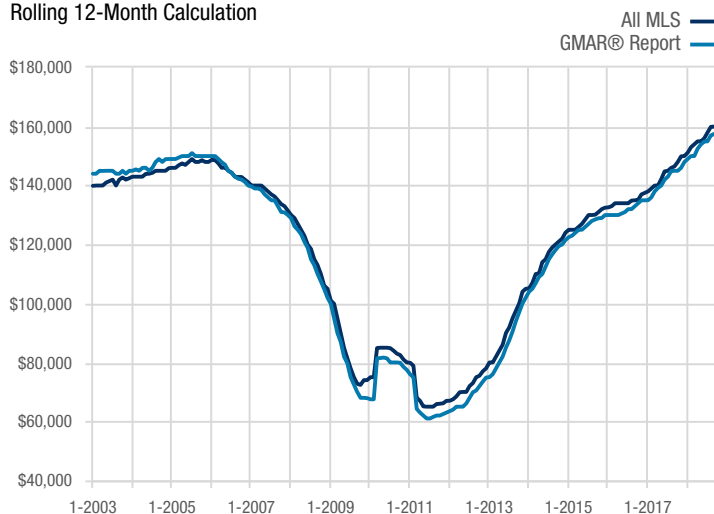
Median Sales Price - Residential

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.

Current as of December 3, 2018. All data from Realcomp II Ltd. Report © 2018 ShowingTime.