

Local Market Update – November 2018

This is a research tool provided by Realcomp.



LUTAR® Report

Covers locales in Huron, Tuscola, Sanilac and Lapeer Counties.

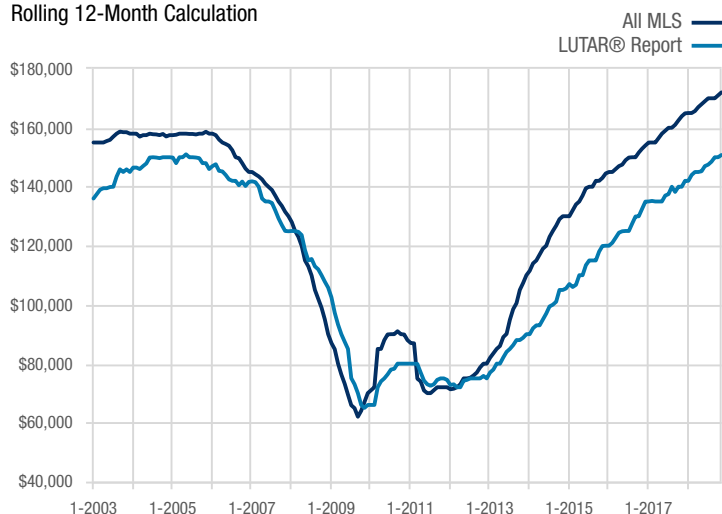
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	151	143	- 5.3%	2,693	2,562	- 4.9%
Pending Sales	123	121	- 1.6%	1,847	1,720	- 6.9%
Closed Sales	167	141	- 15.6%	1,823	1,665	- 8.7%
Days on Market Until Sale	61	60	- 1.6%	65	59	- 9.2%
Median Sales Price*	\$140,000	\$149,900	+ 7.1%	\$142,000	\$152,000	+ 7.0%
Average Sales Price*	\$162,579	\$183,567	+ 12.9%	\$164,974	\$180,830	+ 9.6%
Percent of List Price Received*	96.4%	96.2%	- 0.2%	96.6%	96.7%	+ 0.1%
Inventory of Homes for Sale	735	637	- 13.3%	—	—	—
Months Supply of Inventory	4.6	4.2	- 8.7%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	1	3	+ 200.0%	51	51	0.0%
Pending Sales	1	3	+ 200.0%	41	44	+ 7.3%
Closed Sales	1	6	+ 500.0%	49	42	- 14.3%
Days on Market Until Sale	135	55	- 59.3%	62	79	+ 27.4%
Median Sales Price*	\$184,900	\$138,000	- 25.4%	\$149,000	\$147,500	- 1.0%
Average Sales Price*	\$184,900	\$137,567	- 25.6%	\$139,144	\$143,463	+ 3.1%
Percent of List Price Received*	100.0%	95.9%	- 4.1%	96.4%	96.0%	- 0.4%
Inventory of Homes for Sale	12	10	- 16.7%	—	—	—
Months Supply of Inventory	3.1	2.6	- 16.1%	—	—	—

* 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.

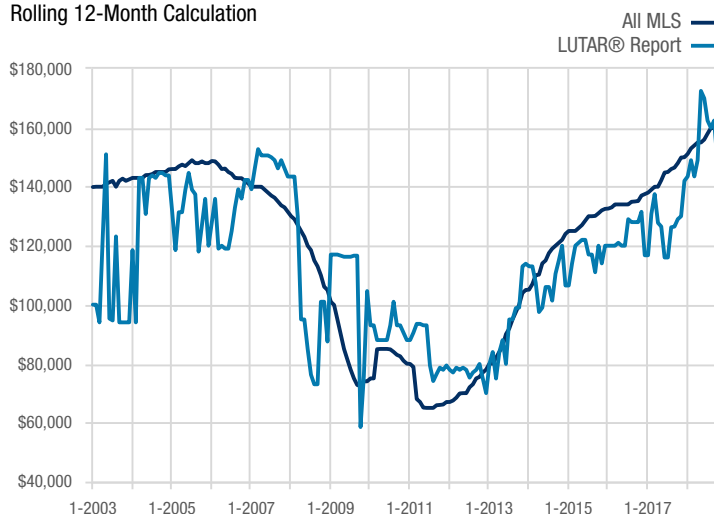
Median Sales Price - Residential

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.