

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Melvindale

Wayne County

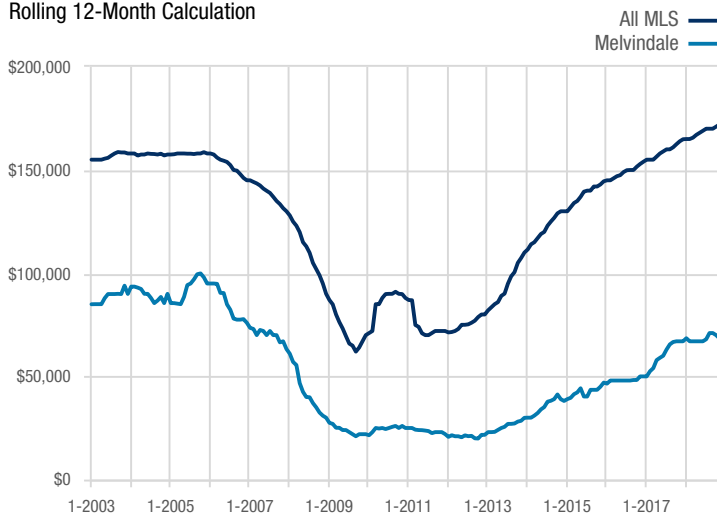
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	10	14	+ 40.0%	117	186	+ 59.0%
Pending Sales	6	13	+ 116.7%	93	109	+ 17.2%
Closed Sales	13	10	- 23.1%	97	98	+ 1.0%
Days on Market Until Sale	50	35	- 30.0%	32	29	- 9.4%
Median Sales Price*	\$63,000	\$57,450	- 8.8%	\$67,000	\$68,950	+ 2.9%
Average Sales Price*	\$67,608	\$59,780	- 11.6%	\$69,843	\$73,803	+ 5.7%
Percent of List Price Received*	92.3%	94.1%	+ 2.0%	94.9%	96.9%	+ 2.1%
Inventory of Homes for Sale	21	30	+ 42.9%	—	—	—
Months Supply of Inventory	2.6	3.1	+ 19.2%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	0	- 100.0%	9	8	- 11.1%
Pending Sales	2	0	- 100.0%	9	8	- 11.1%
Closed Sales	0	1	—	7	9	+ 28.6%
Days on Market Until Sale	—	40	—	7	8	+ 14.3%
Median Sales Price*	—	\$72,000	—	\$78,000	\$85,000	+ 9.0%
Average Sales Price*	—	\$72,000	—	\$77,786	\$86,678	+ 11.4%
Percent of List Price Received*	—	90.1%	—	94.0%	102.2%	+ 8.7%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

* 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.

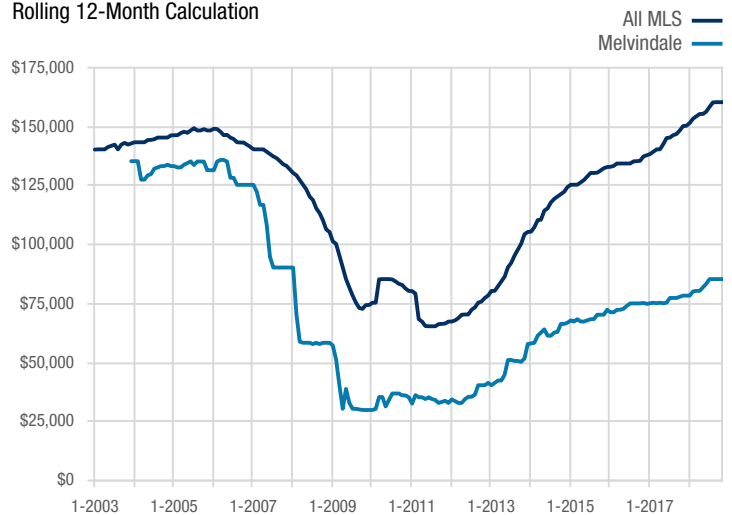
Median Sales Price - Residential

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.