

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Northville Twp

Wayne County

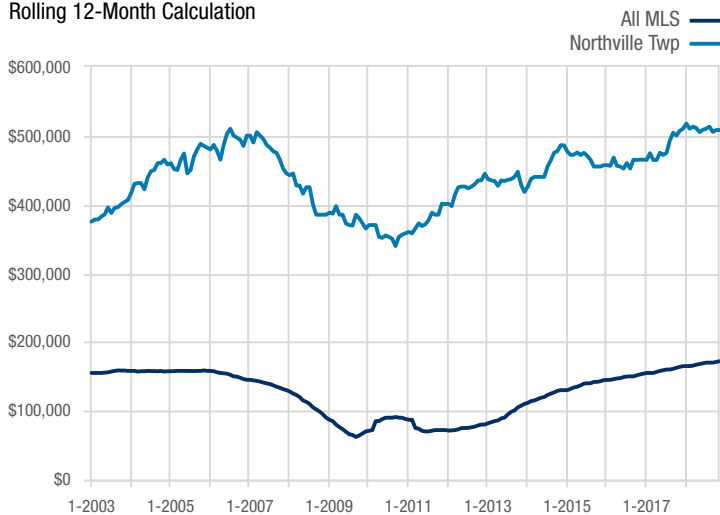
| Residential | November | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2017 | 2018 | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings | 36 | 30 | - 16.7% | 545 | 512 | - 6.1% |
| Pending Sales | 14 | 19 | + 35.7% | 250 | 247 | - 1.2% |
| Closed Sales | 14 | 19 | + 35.7% | 239 | 245 | + 2.5% |
| Days on Market Until Sale | 34 | 28 | - 17.6% | 37 | 41 | + 10.8% |
| Median Sales Price* | \$428,750 | \$458,174 | + 6.9% | \$507,000 | \$506,000 | - 0.2% |
| Average Sales Price* | \$479,758 | \$463,133 | - 3.5% | \$566,792 | \$549,203 | - 3.1% |
| Percent of List Price Received* | 97.5% | 97.9% | + 0.4% | 97.9% | 97.5% | - 0.4% |
| Inventory of Homes for Sale | 110 | 98 | - 10.9% | — | — | — |
| Months Supply of Inventory | 5.1 | 4.5 | - 11.8% | — | — | — |

| Condo | November | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2017 | 2018 | % Change | Thru 11-2017 | Thru 11-2018 | % Change |
| New Listings | 13 | 17 | + 30.8% | 224 | 261 | + 16.5% |
| Pending Sales | 6 | 9 | + 50.0% | 177 | 158 | - 10.7% |
| Closed Sales | 22 | 11 | - 50.0% | 178 | 150 | - 15.7% |
| Days on Market Until Sale | 20 | 15 | - 25.0% | 18 | 21 | + 16.7% |
| Median Sales Price* | \$209,500 | \$304,200 | + 45.2% | \$200,000 | \$316,500 | + 58.3% |
| Average Sales Price* | \$267,268 | \$275,613 | + 3.1% | \$256,445 | \$302,520 | + 18.0% |
| Percent of List Price Received* | 98.1% | 97.3% | - 0.8% | 98.2% | 98.4% | + 0.2% |
| Inventory of Homes for Sale | 34 | 63 | + 85.3% | — | — | — |
| Months Supply of Inventory | 2.2 | 4.6 | + 109.1% | — | — | — |

* 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.

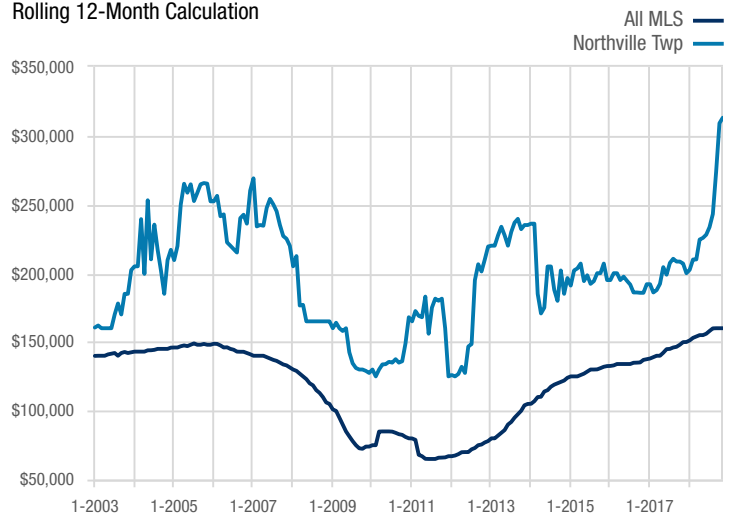
Median Sales Price - Residential

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.