

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Northville

Oakland and Wayne Counties

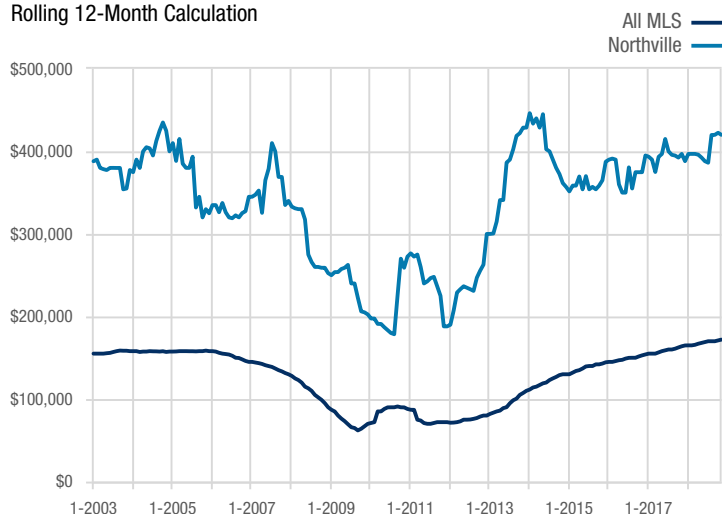
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	18	22	+ 22.2%	208	220	+ 5.8%
Pending Sales	14	12	- 14.3%	113	116	+ 2.7%
Closed Sales	8	12	+ 50.0%	104	109	+ 4.8%
Days on Market Until Sale	10	39	+ 290.0%	27	29	+ 7.4%
Median Sales Price*	\$412,250	\$387,500	- 6.0%	\$388,125	\$420,000	+ 8.2%
Average Sales Price*	\$645,531	\$477,667	- 26.0%	\$478,376	\$456,833	- 4.5%
Percent of List Price Received*	96.5%	97.8%	+ 1.3%	97.9%	97.8%	- 0.1%
Inventory of Homes for Sale	37	37	0.0%	—	—	—
Months Supply of Inventory	3.9	3.8	- 2.6%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	6	9	+ 50.0%	74	106	+ 43.2%
Pending Sales	6	4	- 33.3%	64	69	+ 7.8%
Closed Sales	1	1	0.0%	62	60	- 3.2%
Days on Market Until Sale	1	35	+ 3,400.0%	17	17	0.0%
Median Sales Price*	\$110,000	\$170,000	+ 54.5%	\$201,500	\$230,000	+ 14.1%
Average Sales Price*	\$110,000	\$170,000	+ 54.5%	\$242,068	\$276,743	+ 14.3%
Percent of List Price Received*	100.0%	97.2%	- 2.8%	98.3%	98.6%	+ 0.3%
Inventory of Homes for Sale	7	17	+ 142.9%	—	—	—
Months Supply of Inventory	1.2	2.8	+ 133.3%	—	—	—

* 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.

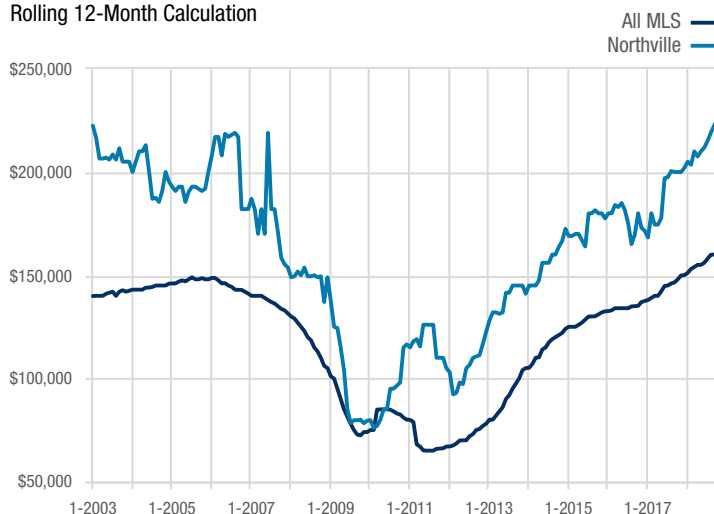
Median Sales Price - Residential

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.