

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Redford Twp

Wayne County

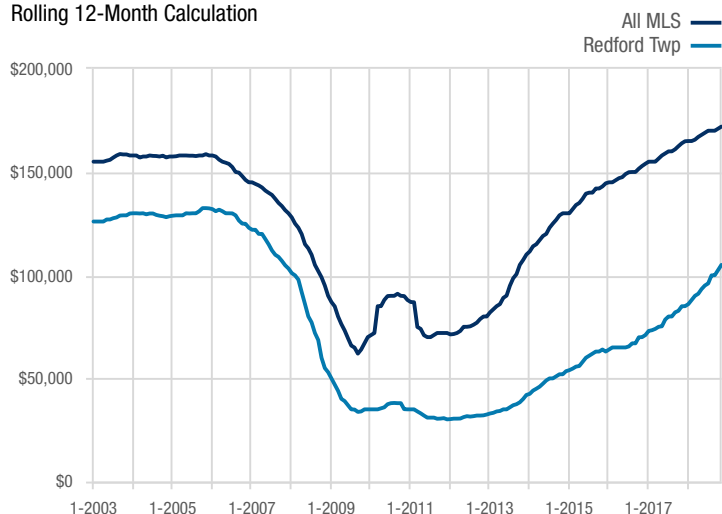
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	77	100	+ 29.9%	1,110	1,197	+ 7.8%
Pending Sales	64	91	+ 42.2%	832	925	+ 11.2%
Closed Sales	75	84	+ 12.0%	837	851	+ 1.7%
Days on Market Until Sale	27	23	- 14.8%	28	22	- 21.4%
Median Sales Price*	\$89,000	\$110,000	+ 23.6%	\$85,000	\$105,000	+ 23.5%
Average Sales Price*	\$90,390	\$112,940	+ 24.9%	\$89,905	\$106,065	+ 18.0%
Percent of List Price Received*	96.8%	98.4%	+ 1.7%	97.4%	98.5%	+ 1.1%
Inventory of Homes for Sale	142	134	- 5.6%	—	—	—
Months Supply of Inventory	1.9	1.7	- 10.5%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	1	0	- 100.0%	29	20	- 31.0%
Pending Sales	0	0	0.0%	18	17	- 5.6%
Closed Sales	0	0	0.0%	19	18	- 5.3%
Days on Market Until Sale	—	—	—	45	24	- 46.7%
Median Sales Price*	—	—	—	\$25,000	\$37,250	+ 49.0%
Average Sales Price*	—	—	—	\$27,237	\$34,389	+ 26.3%
Percent of List Price Received*	—	—	—	91.1%	92.4%	+ 1.4%
Inventory of Homes for Sale	8	0	- 100.0%	—	—	—
Months Supply of Inventory	4.0	—	—	—	—	—

* 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.

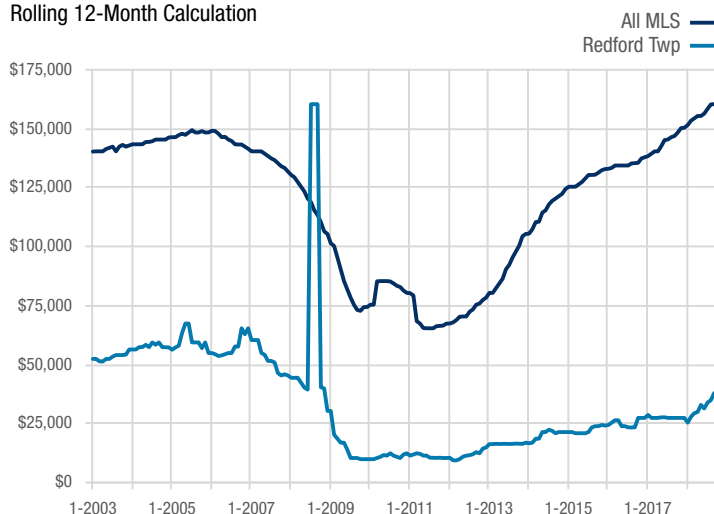
Median Sales Price - Residential

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.