

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Romulus

Wayne County

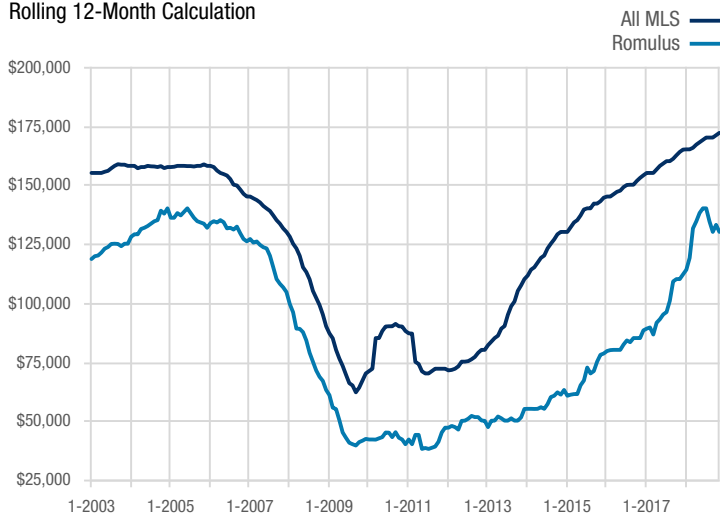
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	18	19	+ 5.6%	306	371	+ 21.2%
Pending Sales	18	17	- 5.6%	243	290	+ 19.3%
Closed Sales	22	19	- 13.6%	255	249	- 2.4%
Days on Market Until Sale	31	25	- 19.4%	36	25	- 30.6%
Median Sales Price*	\$146,000	\$128,500	- 12.0%	\$110,000	\$129,000	+ 17.3%
Average Sales Price*	\$140,678	\$138,929	- 1.2%	\$123,848	\$140,412	+ 13.4%
Percent of List Price Received*	98.0%	95.3%	- 2.8%	97.8%	97.3%	- 0.5%
Inventory of Homes for Sale	48	45	- 6.3%	—	—	—
Months Supply of Inventory	2.2	1.8	- 18.2%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	0	0.0%	8	10	+ 25.0%
Pending Sales	0	0	0.0%	7	9	+ 28.6%
Closed Sales	1	1	0.0%	8	8	0.0%
Days on Market Until Sale	29	6	- 79.3%	11	7	- 36.4%
Median Sales Price*	\$155,000	\$107,000	- 31.0%	\$99,250	\$109,500	+ 10.3%
Average Sales Price*	\$155,000	\$107,000	- 31.0%	\$114,125	\$120,175	+ 5.3%
Percent of List Price Received*	100.0%	90.8%	- 9.2%	99.8%	88.6%	- 11.2%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

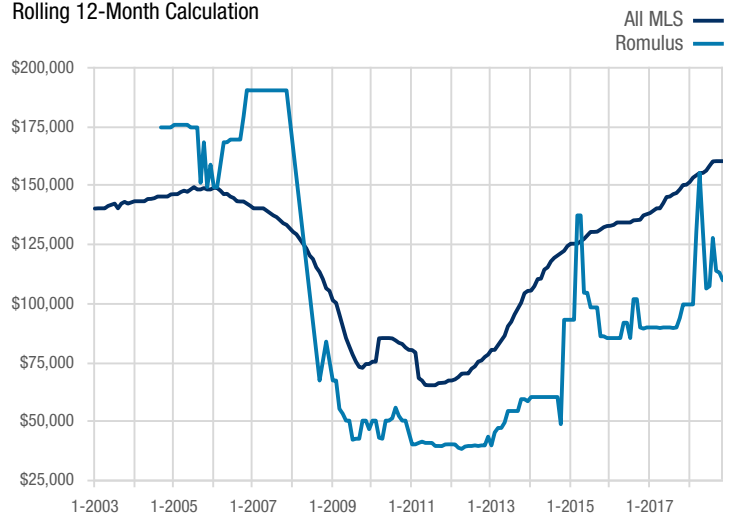
Median Sales Price - Residential

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.