

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Shelby Twp

Macomb County

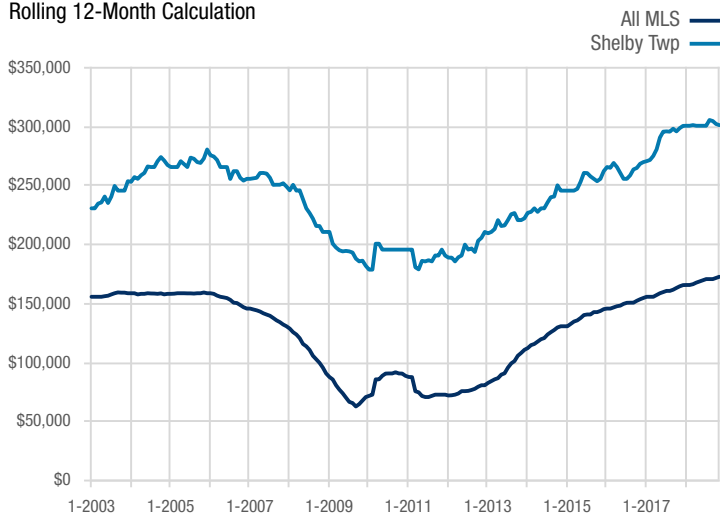
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	73	84	+ 15.1%	1,238	1,239	+ 0.1%
Pending Sales	46	49	+ 6.5%	771	703	- 8.8%
Closed Sales	75	58	- 22.7%	771	689	- 10.6%
Days on Market Until Sale	39	47	+ 20.5%	37	41	+ 10.8%
Median Sales Price*	\$315,000	\$322,250	+ 2.3%	\$300,000	\$304,000	+ 1.3%
Average Sales Price*	\$323,385	\$350,753	+ 8.5%	\$311,751	\$319,030	+ 2.3%
Percent of List Price Received*	97.0%	99.1%	+ 2.2%	98.0%	98.5%	+ 0.5%
Inventory of Homes for Sale	258	250	- 3.1%	—	—	—
Months Supply of Inventory	3.8	4.0	+ 5.3%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	21	29	+ 38.1%	402	433	+ 7.7%
Pending Sales	28	20	- 28.6%	334	314	- 6.0%
Closed Sales	35	36	+ 2.9%	329	306	- 7.0%
Days on Market Until Sale	44	22	- 50.0%	30	28	- 6.7%
Median Sales Price*	\$188,750	\$167,650	- 11.2%	\$172,000	\$183,700	+ 6.8%
Average Sales Price*	\$208,020	\$188,591	- 9.3%	\$196,066	\$200,039	+ 2.0%
Percent of List Price Received*	98.2%	99.3%	+ 1.1%	98.6%	98.9%	+ 0.3%
Inventory of Homes for Sale	39	55	+ 41.0%	—	—	—
Months Supply of Inventory	1.4	2.0	+ 42.9%	—	—	—

* 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.

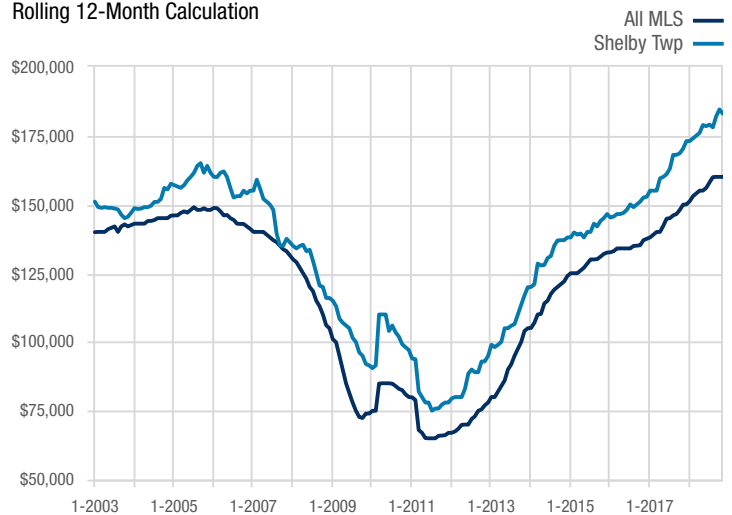
Median Sales Price - Residential

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.