

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Southgate

Wayne County

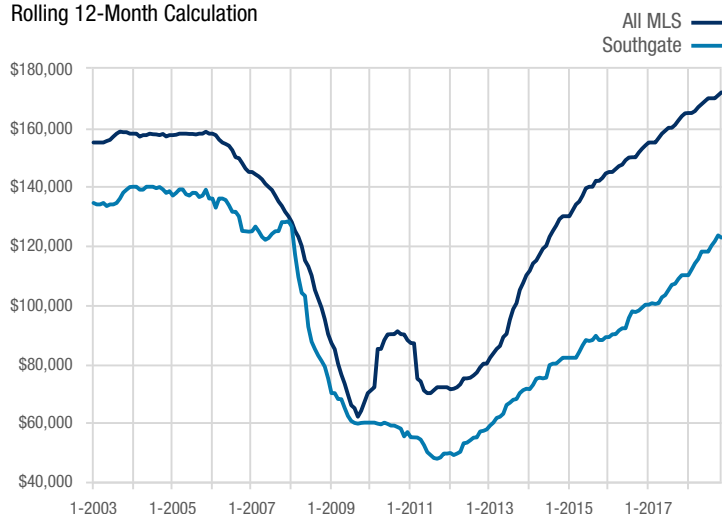
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	30	28	- 6.7%	445	468	+ 5.2%
Pending Sales	14	30	+ 114.3%	316	375	+ 18.7%
Closed Sales	26	37	+ 42.3%	330	347	+ 5.2%
Days on Market Until Sale	20	28	+ 40.0%	26	26	0.0%
Median Sales Price*	\$122,500	\$112,900	- 7.8%	\$110,000	\$125,000	+ 13.6%
Average Sales Price*	\$128,250	\$117,883	- 8.1%	\$117,499	\$127,504	+ 8.5%
Percent of List Price Received*	99.1%	97.8%	- 1.3%	98.1%	98.0%	- 0.1%
Inventory of Homes for Sale	82	55	- 32.9%	—	—	—
Months Supply of Inventory	2.9	1.7	- 41.4%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	2	2	0.0%	42	38	- 9.5%
Pending Sales	1	3	+ 200.0%	32	30	- 6.3%
Closed Sales	4	1	- 75.0%	29	32	+ 10.3%
Days on Market Until Sale	45	23	- 48.9%	39	56	+ 43.6%
Median Sales Price*	\$89,225	\$75,000	- 15.9%	\$76,000	\$85,000	+ 11.8%
Average Sales Price*	\$89,588	\$75,000	- 16.3%	\$102,929	\$110,742	+ 7.6%
Percent of List Price Received*	97.5%	94.1%	- 3.5%	99.1%	98.0%	- 1.1%
Inventory of Homes for Sale	13	2	- 84.6%	—	—	—
Months Supply of Inventory	4.7	0.7	- 85.1%	—	—	—

* 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.

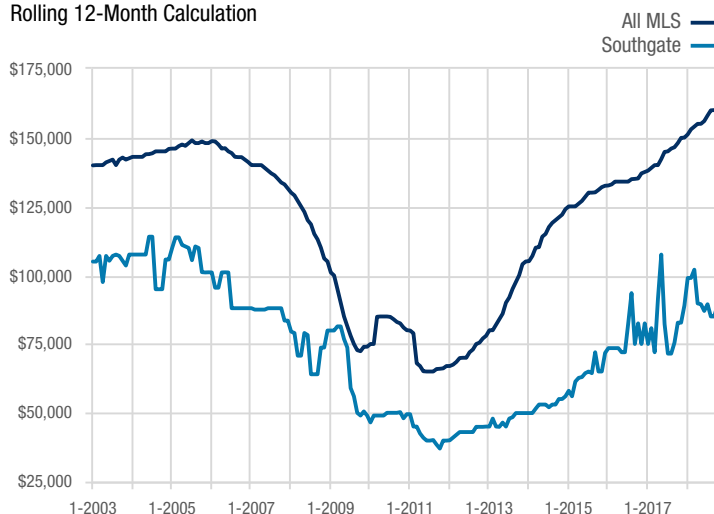
Median Sales Price - Residential

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.