

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Sterling Heights

Macomb County

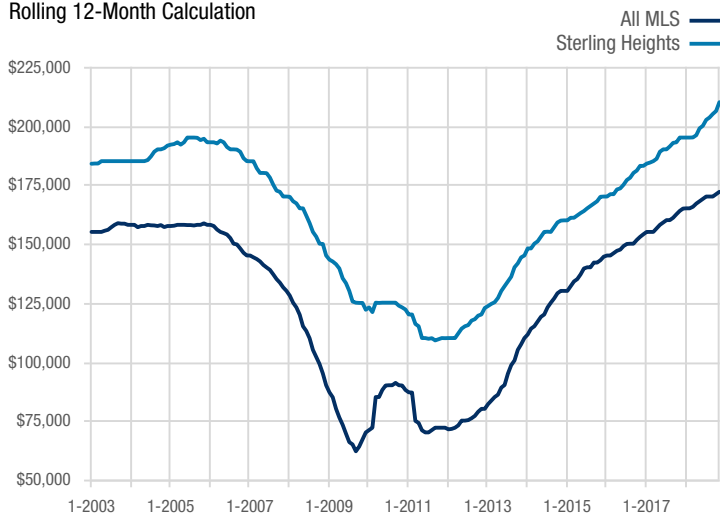
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	98	134	+ 36.7%	1,974	1,760	- 10.8%
Pending Sales	91	115	+ 26.4%	1,373	1,246	- 9.2%
Closed Sales	129	99	- 23.3%	1,367	1,190	- 12.9%
Days on Market Until Sale	29	30	+ 3.4%	25	25	0.0%
Median Sales Price*	\$194,000	\$210,000	+ 8.2%	\$195,000	\$210,000	+ 7.7%
Average Sales Price*	\$209,957	\$229,738	+ 9.4%	\$208,303	\$222,092	+ 6.6%
Percent of List Price Received*	97.5%	97.9%	+ 0.4%	98.3%	98.7%	+ 0.4%
Inventory of Homes for Sale	277	203	- 26.7%	—	—	—
Months Supply of Inventory	2.3	1.9	- 17.4%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	42	41	- 2.4%	544	544	0.0%
Pending Sales	45	38	- 15.6%	444	422	- 5.0%
Closed Sales	40	24	- 40.0%	449	396	- 11.8%
Days on Market Until Sale	26	30	+ 15.4%	25	22	- 12.0%
Median Sales Price*	\$144,950	\$135,450	- 6.6%	\$125,600	\$139,500	+ 11.1%
Average Sales Price*	\$145,605	\$150,435	+ 3.3%	\$136,226	\$144,028	+ 5.7%
Percent of List Price Received*	96.3%	97.7%	+ 1.5%	96.5%	97.4%	+ 0.9%
Inventory of Homes for Sale	54	64	+ 18.5%	—	—	—
Months Supply of Inventory	1.4	1.7	+ 21.4%	—	—	—

* 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.

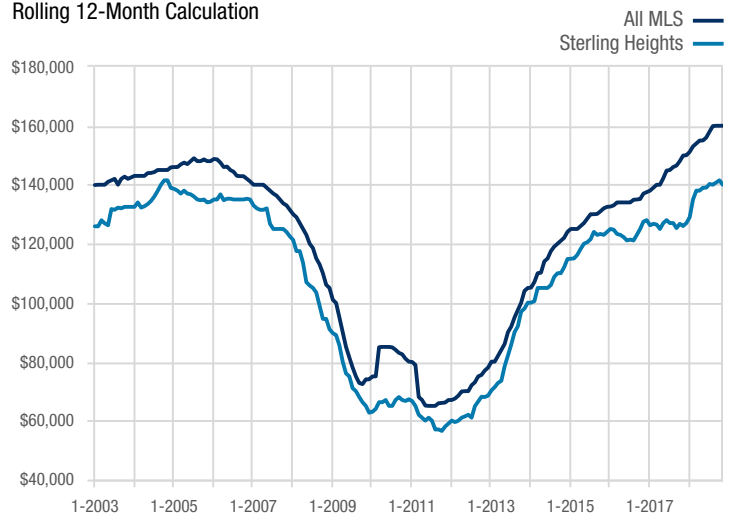
Median Sales Price - Residential

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.