

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Westland

Wayne County

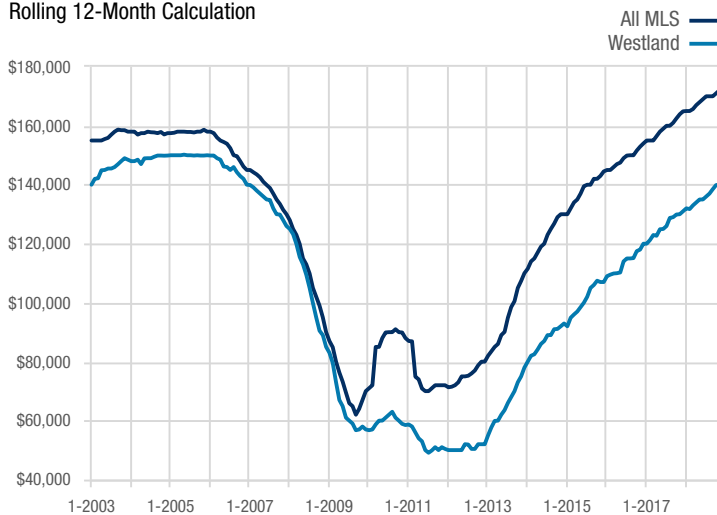
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	94	98	+ 4.3%	1,362	1,288	- 5.4%
Pending Sales	82	68	- 17.1%	1,030	959	- 6.9%
Closed Sales	94	75	- 20.2%	1,016	943	- 7.2%
Days on Market Until Sale	28	28	0.0%	26	24	- 7.7%
Median Sales Price*	\$132,000	\$140,000	+ 6.1%	\$130,000	\$140,000	+ 7.7%
Average Sales Price*	\$138,361	\$145,181	+ 4.9%	\$135,258	\$144,477	+ 6.8%
Percent of List Price Received*	98.1%	97.8%	- 0.3%	98.1%	98.9%	+ 0.8%
Inventory of Homes for Sale	190	148	- 22.1%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	19	13	- 31.6%	234	209	- 10.7%
Pending Sales	16	14	- 12.5%	191	191	0.0%
Closed Sales	17	19	+ 11.8%	181	192	+ 6.1%
Days on Market Until Sale	13	13	0.0%	26	23	- 11.5%
Median Sales Price*	\$107,000	\$125,000	+ 16.8%	\$95,500	\$114,450	+ 19.8%
Average Sales Price*	\$99,362	\$109,718	+ 10.4%	\$99,635	\$107,295	+ 7.7%
Percent of List Price Received*	97.7%	97.7%	0.0%	96.7%	97.9%	+ 1.2%
Inventory of Homes for Sale	22	15	- 31.8%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

* 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.

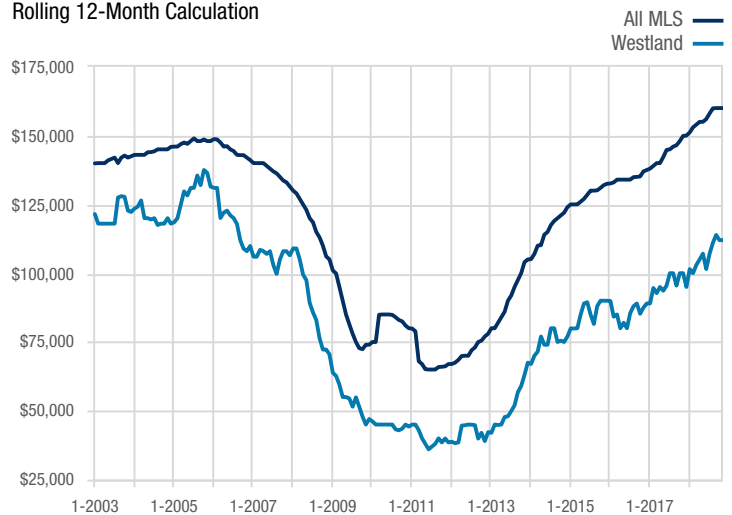
Median Sales Price - Residential

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.