

Local Market Update – December 2018

This is a research tool provided by Realcomp.



Detroit – 6 Mile Rd to 8 Mile Rd / Dequindre St to Conner St

Wayne County

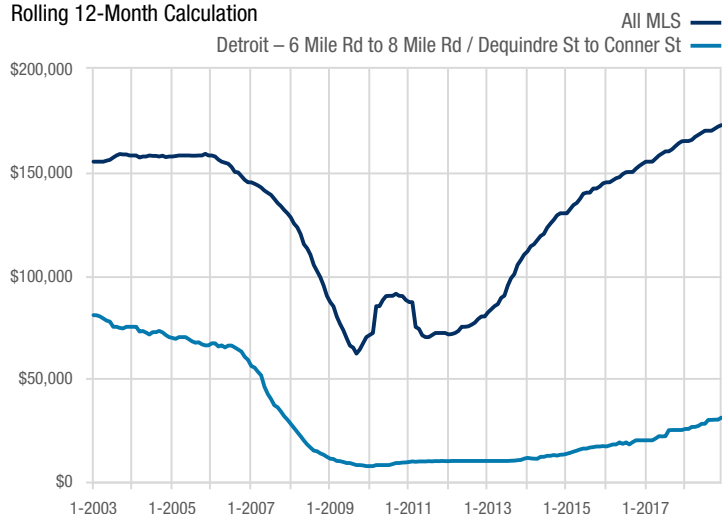
Residential	December			Year to Date		
Key Metrics	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	46	58	+ 26.1%	772	798	+ 3.4%
Pending Sales	26	29	+ 11.5%	417	447	+ 7.2%
Closed Sales	29	33	+ 13.8%	405	445	+ 9.9%
Days on Market Until Sale	52	46	- 11.5%	54	46	- 14.8%
Median Sales Price*	\$25,000	\$34,500	+ 38.0%	\$25,000	\$31,000	+ 24.0%
Average Sales Price*	\$32,548	\$40,289	+ 23.8%	\$31,137	\$38,205	+ 22.7%
Percent of List Price Received*	96.2%	91.5%	- 4.9%	95.6%	94.1%	- 1.6%
Inventory of Homes for Sale	199	167	- 16.1%	—	—	—
Months Supply of Inventory	5.7	4.5	- 21.1%	—	—	—

Condo	December			Year to Date		
Key Metrics	2017	2018	% Change	Thru 12-2017	Thru 12-2018	% Change
New Listings	3	0	- 100.0%	7	14	+ 100.0%
Pending Sales	1	0	- 100.0%	3	2	- 33.3%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	111	49	- 55.9%
Median Sales Price*	—	—	—	\$12,750	\$9,000	- 29.4%
Average Sales Price*	—	—	—	\$12,750	\$9,667	- 24.2%
Percent of List Price Received*	—	—	—	100.0%	82.1%	- 17.9%
Inventory of Homes for Sale	2	11	+ 450.0%	—	—	—
Months Supply of Inventory	1.3	11.0	+ 746.2%	—	—	—

* 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.

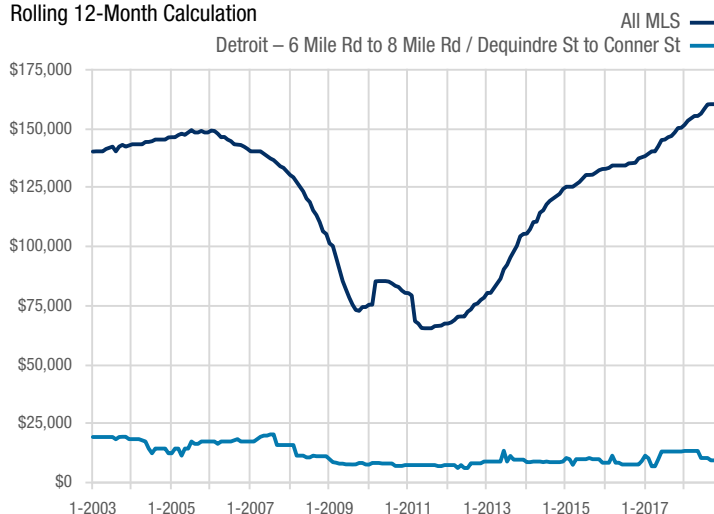
Median Sales Price - Residential

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.