

Local Market Update – January 2019

This is a research tool provided by Realcomp.



GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

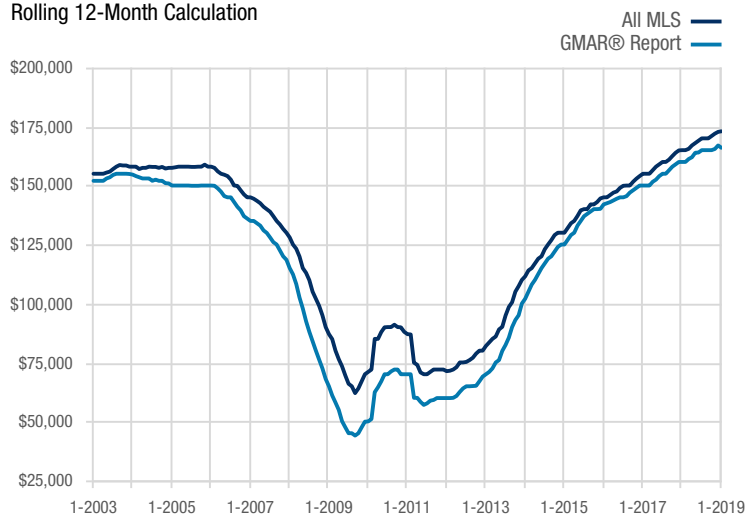
Residential	January			Year to Date		
Key Metrics	2018	2019	% Change	Thru 1-2018	Thru 1-2019	% Change
New Listings	3,851	4,184	+ 8.6%	3,851	4,184	+ 8.6%
Pending Sales	2,909	3,207	+ 10.2%	2,909	3,207	+ 10.2%
Closed Sales	2,793	2,662	- 4.7%	2,793	2,662	- 4.7%
Days on Market Until Sale	42	44	+ 4.8%	42	44	+ 4.8%
Median Sales Price*	\$149,500	\$145,000	- 3.0%	\$149,500	\$145,000	- 3.0%
Average Sales Price*	\$189,598	\$184,186	- 2.9%	\$189,598	\$184,186	- 2.9%
Percent of List Price Received*	96.6%	96.2%	- 0.4%	96.6%	96.2%	- 0.4%
Inventory of Homes for Sale	9,967	8,712	- 12.6%	—	—	—
Months Supply of Inventory	2.7	2.4	- 11.1%	—	—	—

Condo	January			Year to Date		
Key Metrics	2018	2019	% Change	Thru 1-2018	Thru 1-2019	% Change
New Listings	721	784	+ 8.7%	721	784	+ 8.7%
Pending Sales	543	567	+ 4.4%	543	567	+ 4.4%
Closed Sales	474	510	+ 7.6%	474	510	+ 7.6%
Days on Market Until Sale	42	40	- 4.8%	42	40	- 4.8%
Median Sales Price*	\$146,750	\$155,000	+ 5.6%	\$146,750	\$155,000	+ 5.6%
Average Sales Price*	\$177,172	\$192,570	+ 8.7%	\$177,172	\$192,570	+ 8.7%
Percent of List Price Received*	97.3%	96.9%	- 0.4%	97.3%	96.9%	- 0.4%
Inventory of Homes for Sale	1,297	1,413	+ 8.9%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

* 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.

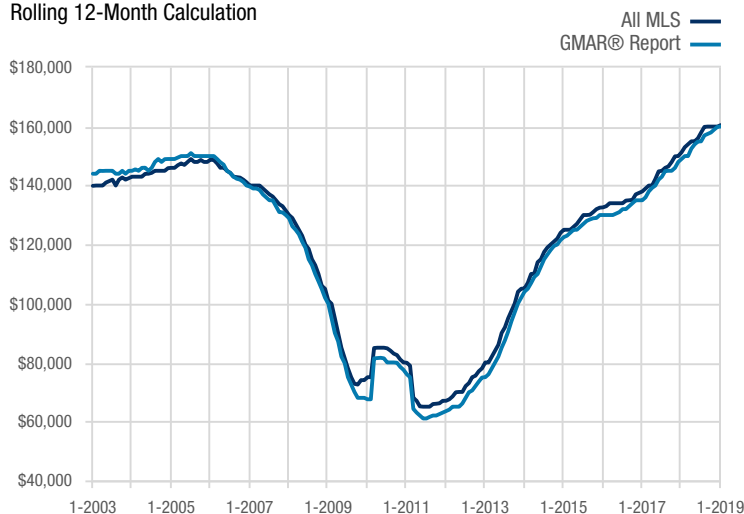
Median Sales Price - Residential

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.

Current as of February 1, 2019. All data from Realcomp II Ltd. Report © 2019 ShowingTime.