Local Market Update – February 2019

This is a research tool provided by Realcomp.

DAR® Report

Covers Detroit, Hamtramck, Harper Woods and Highland Park.

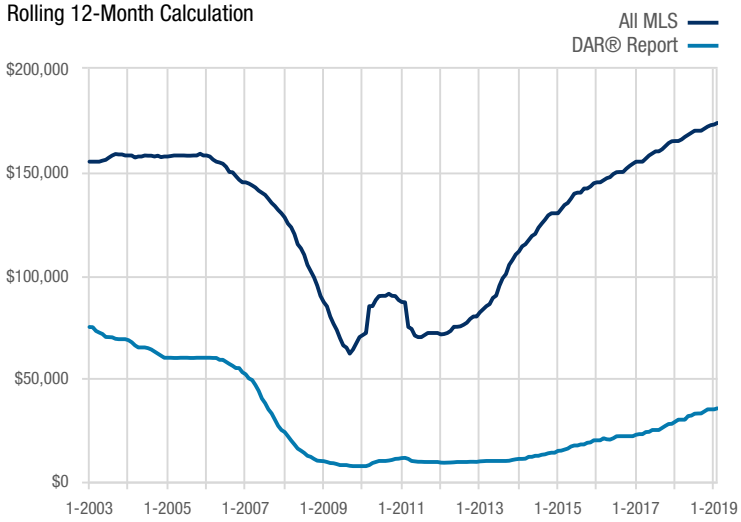
Residential	February			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 2-2018**	**Thru 2-2019**	**% Change**
New Listings	563	**623**	+ 10.7%	1,284	**1,318**	+ 2.6%
Pending Sales	330	**444**	+ 34.5%	663	**863**	+ 30.2%
Closed Sales	299	**313**	+ 4.7%	650	**666**	+ 2.5%
Days on Market Until Sale	49	**56**	+ 14.3%	46	**58**	+ 26.1%
Median Sales Price*	$30,020	**$37,000**	+ 23.3%	$32,500	**$37,975**	+ 16.8%
Average Sales Price*	$58,853	**$64,126**	+ 9.0%	$60,827	**$62,987**	+ 3.6%
Percent of List Price Received*	95.2%	**91.8%**	- 3.6%	94.2%	**92.5%**	- 1.8%
Inventory of Homes for Sale	2,173	**1,912**	- 12.0%	—	—	—
Months Supply of Inventory	5.9	**4.7**	- 20.3%	—	—	—

Condo	February			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 2-2018**	**Thru 2-2019**	**% Change**
New Listings	45	**62**	+ 37.8%	111	**108**	- 2.7%
Pending Sales	17	**27**	+ 58.8%	59	**49**	- 16.9%
Closed Sales	34	**20**	- 41.2%	70	**47**	- 32.9%
Days on Market Until Sale	61	**68**	+ 11.5%	58	**58**	0.0%
Median Sales Price*	$223,500	**$228,250**	+ 2.1%	$238,814	**$182,000**	- 23.8%
Average Sales Price*	$237,698	**$262,855**	+ 10.6%	$239,687	**$234,796**	- 2.0%
Percent of List Price Received*	97.1%	**94.1%**	- 3.1%	97.4%	**94.1%**	- 3.4%
Inventory of Homes for Sale	133	**194**	+ 45.9%	—	—	—
Months Supply of Inventory	4.3	**5.5**	+ 27.9%	—	—	—

* 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.

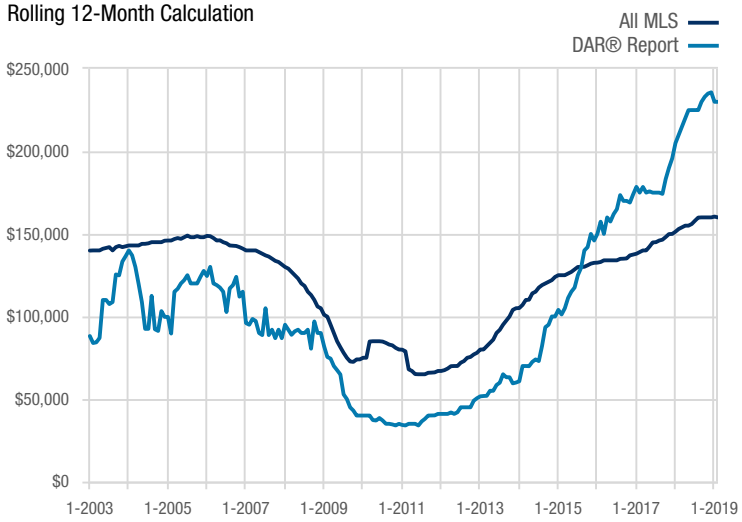
Median Sales Price - Residential

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 March 1, 2019. All data from Realcomp II Ltd. Report © 2019 ShowingTime.