Local Market Update – February 2019

This is a research tool provided by Realcomp.

REALCOMP
Data-driven, Results-focused MLS

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

Wayne County

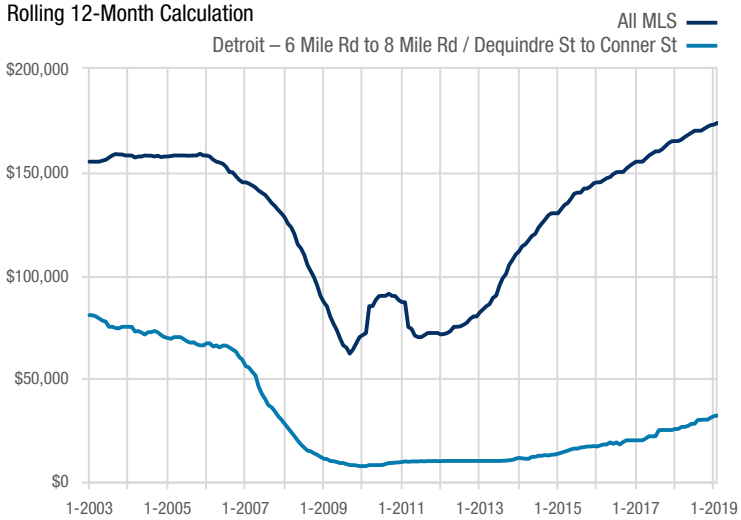
Residential	February			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 2-2018**	**Thru 2-2019**	**% Change**
New Listings	64	**63**	- 1.6%	134	**116**	- 13.4%
Pending Sales	32	**38**	+ 18.8%	60	**71**	+ 18.3%
Closed Sales	29	**23**	- 20.7%	65	**50**	- 23.1%
Days on Market Until Sale	47	**53**	+ 12.8%	42	**42**	0.0%
Median Sales Price*	$28,500	**$37,000**	+ 29.8%	$28,500	**$38,500**	+ 35.1%
Average Sales Price*	$37,001	**$39,474**	+ 6.7%	$34,792	**$44,478**	+ 27.8%
Percent of List Price Received*	96.4%	**94.1%**	- 2.4%	92.9%	**94.1%**	+ 1.3%
Inventory of Homes for Sale	206	**172**	- 16.5%	—	**—**	—
Months Supply of Inventory	6.0	**4.6**	- 23.3%	—	**—**	—

Condo	February			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 2-2018**	**Thru 2-2019**	**% Change**
New Listings	0	**0**	0.0%	0	**0**	0.0%
Pending Sales	0	**0**	0.0%	0	**0**	0.0%
Closed Sales	0	**0**	0.0%	1	**0**	- 100.0%
Days on Market Until Sale	—	**—**	—	98	**—**	—
Median Sales Price*	—	**—**	—	$14,000	**—**	—
Average Sales Price*	—	**—**	—	$14,000	**—**	—
Percent of List Price Received*	—	**—**	—	88.1%	**—**	—
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.

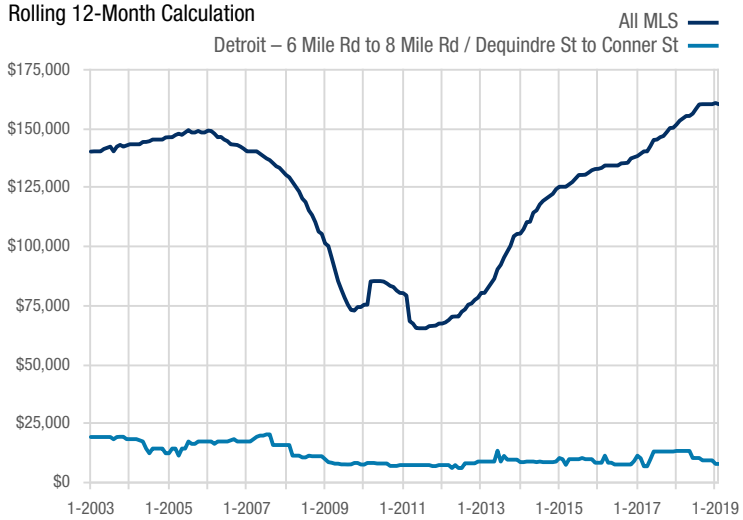
Median Sales Price - Residential

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.

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