

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## DAR® Report

Covers Detroit, Hamtramck, Harper Woods and Highland Park.

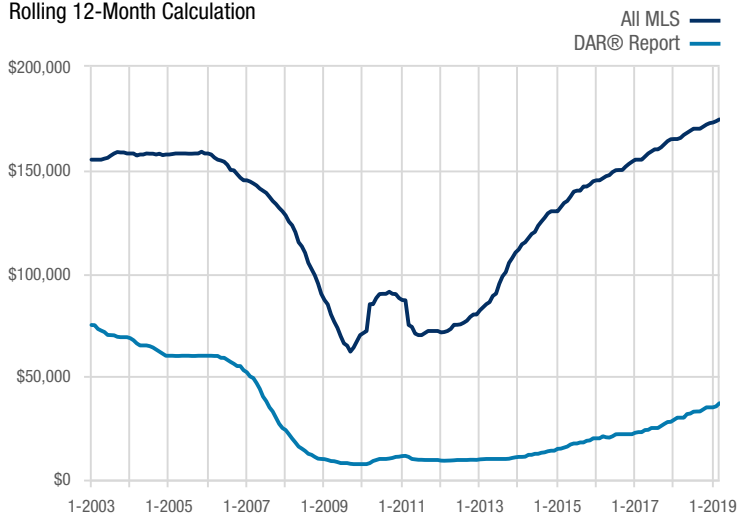
| Residential<br>Key Metrics      | March    |          |          | Year to Date |             |          |
|---------------------------------|----------|----------|----------|--------------|-------------|----------|
|                                 | 2018     | 2019     | % Change | Thru 3-2018  | Thru 3-2019 | % Change |
| New Listings                    | 651      | 733      | + 12.6%  | 1,935        | 2,071       | + 7.0%   |
| Pending Sales                   | 420      | 531      | + 26.4%  | 1,082        | 1,315       | + 21.5%  |
| Closed Sales                    | 368      | 406      | + 10.3%  | 1,018        | 1,072       | + 5.3%   |
| Days on Market Until Sale       | 51       | 53       | + 3.9%   | 48           | 56          | + 16.7%  |
| Median Sales Price*             | \$29,900 | \$40,800 | + 36.5%  | \$31,000     | \$40,000    | + 29.0%  |
| Average Sales Price*            | \$57,667 | \$70,861 | + 22.9%  | \$59,686     | \$65,972    | + 10.5%  |
| Percent of List Price Received* | 94.0%    | 93.6%    | - 0.4%   | 94.1%        | 92.9%       | - 1.3%   |
| Inventory of Homes for Sale     | 2,063    | 1,835    | - 11.1%  | —            | —           | —        |
| Months Supply of Inventory      | 5.6      | 4.5      | - 19.6%  | —            | —           | —        |

| Condo<br>Key Metrics            | March     |           |          | Year to Date |             |          |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
|                                 | 2018      | 2019      | % Change | Thru 3-2018  | Thru 3-2019 | % Change |
| New Listings                    | 72        | 63        | - 12.5%  | 183          | 172         | - 6.0%   |
| Pending Sales                   | 36        | 39        | + 8.3%   | 95           | 87          | - 8.4%   |
| Closed Sales                    | 26        | 19        | - 26.9%  | 96           | 66          | - 31.3%  |
| Days on Market Until Sale       | 59        | 51        | - 13.6%  | 58           | 56          | - 3.4%   |
| Median Sales Price*             | \$198,700 | \$307,500 | + 54.8%  | \$228,814    | \$231,750   | + 1.3%   |
| Average Sales Price*            | \$231,731 | \$378,623 | + 63.4%  | \$237,532    | \$276,200   | + 16.3%  |
| Percent of List Price Received* | 96.9%     | 95.6%     | - 1.3%   | 97.2%        | 94.6%       | - 2.7%   |
| Inventory of Homes for Sale     | 158       | 197       | + 24.7%  | —            | —           | —        |
| Months Supply of Inventory      | 5.0       | 5.7       | + 14.0%  | —            | —           | —        |

\* 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.

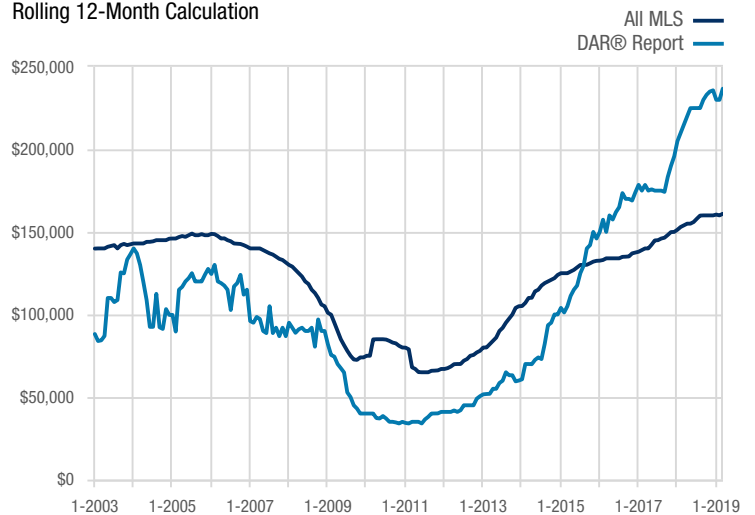
### Median Sales Price - Residential

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.