

Local Market Update – March 2019

This is a research tool provided by Realcomp.



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

Wayne County

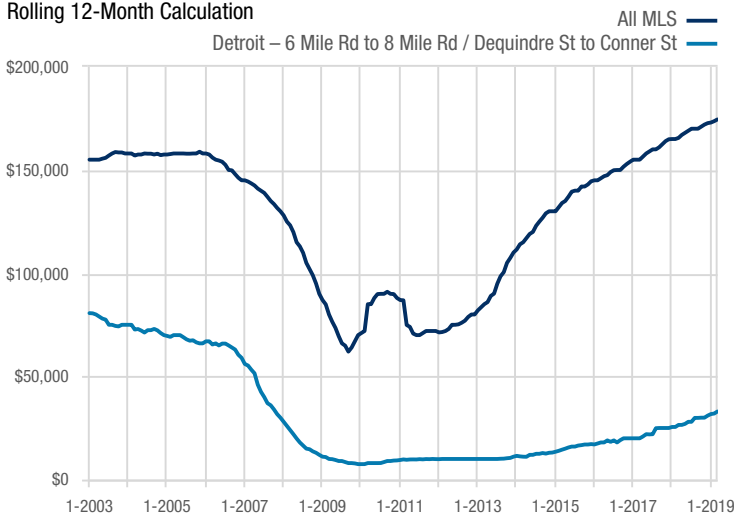
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	39	59	+ 51.3%	173	175	+ 1.2%
Pending Sales	49	57	+ 16.3%	109	124	+ 13.8%
Closed Sales	28	35	+ 25.0%	93	85	- 8.6%
Days on Market Until Sale	59	59	0.0%	47	49	+ 4.3%
Median Sales Price*	\$28,800	\$38,500	+ 33.7%	\$28,650	\$38,500	+ 34.4%
Average Sales Price*	\$30,322	\$44,837	+ 47.9%	\$33,480	\$44,626	+ 33.3%
Percent of List Price Received*	96.2%	94.3%	- 2.0%	93.9%	94.2%	+ 0.3%
Inventory of Homes for Sale	158	140	- 11.4%	—	—	—
Months Supply of Inventory	4.5	3.7	- 17.8%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	0	3	—	0	3	—
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	4	9	+ 125.0%	—	—	—
Months Supply of Inventory	2.7	5.4	+ 100.0%	—	—	—

* 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.

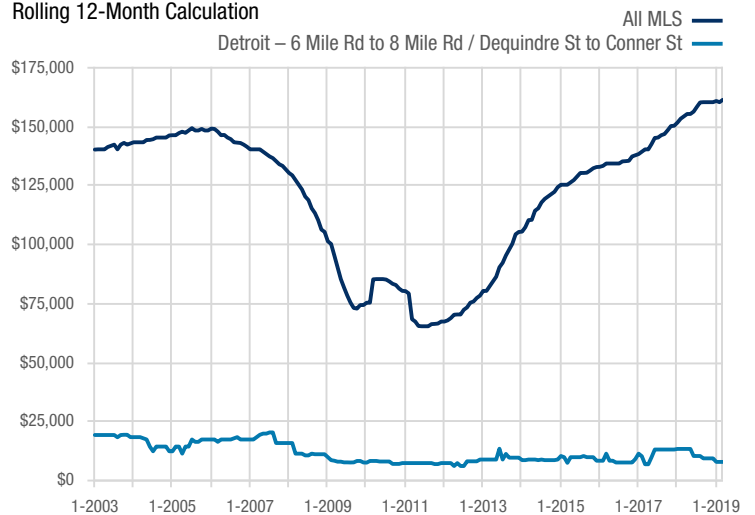
Median Sales Price - Residential

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.