

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit – 6 Mile Rd to 8 Mile Rd / Greenfield Rd to City Limits

### Wayne County

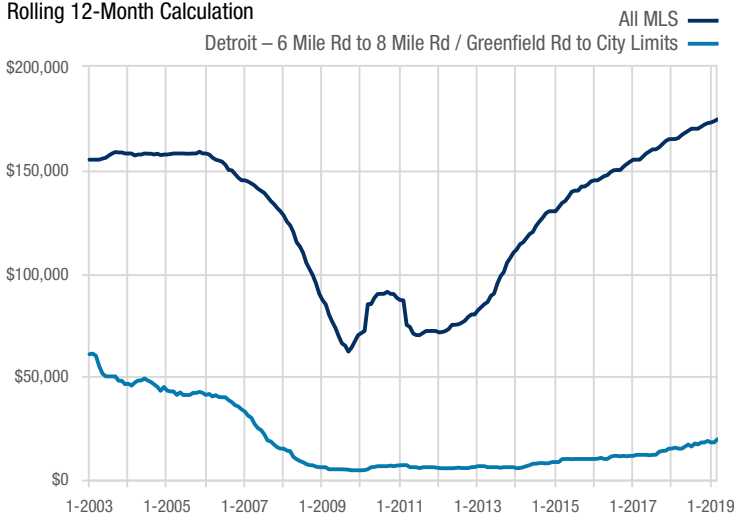
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	26	29	+ 11.5%	84	76	- 9.5%
Pending Sales	15	18	+ 20.0%	39	45	+ 15.4%
Closed Sales	15	16	+ 6.7%	34	41	+ 20.6%
Days on Market Until Sale	60	88	+ 46.7%	46	73	+ 58.7%
Median Sales Price*	\$10,000	<b>\$21,500</b>	+ 115.0%	\$12,000	<b>\$19,000</b>	+ 58.3%
Average Sales Price*	\$14,543	<b>\$24,526</b>	+ 68.6%	\$18,617	<b>\$20,792</b>	+ 11.7%
Percent of List Price Received*	87.8%	<b>92.9%</b>	+ 5.8%	91.0%	<b>89.3%</b>	- 1.9%
Inventory of Homes for Sale	108	81	- 25.0%	—	—	—
Months Supply of Inventory	7.4	5.0	- 32.4%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	4	0	- 100.0%	10	1	- 90.0%
Pending Sales	3	0	- 100.0%	9	1	- 88.9%
Closed Sales	0	0	0.0%	5	1	- 80.0%
Days on Market Until Sale	—	—	—	12	0	- 100.0%
Median Sales Price*	—	—	—	\$224,000	<b>\$485,000</b>	+ 116.5%
Average Sales Price*	—	—	—	\$231,206	<b>\$485,000</b>	+ 109.8%
Percent of List Price Received*	—	—	—	99.7%	<b>100.0%</b>	+ 0.3%
Inventory of Homes for Sale	5	0	- 100.0%	—	—	—
Months Supply of Inventory	2.0	—	—	—	—	—

\* 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.

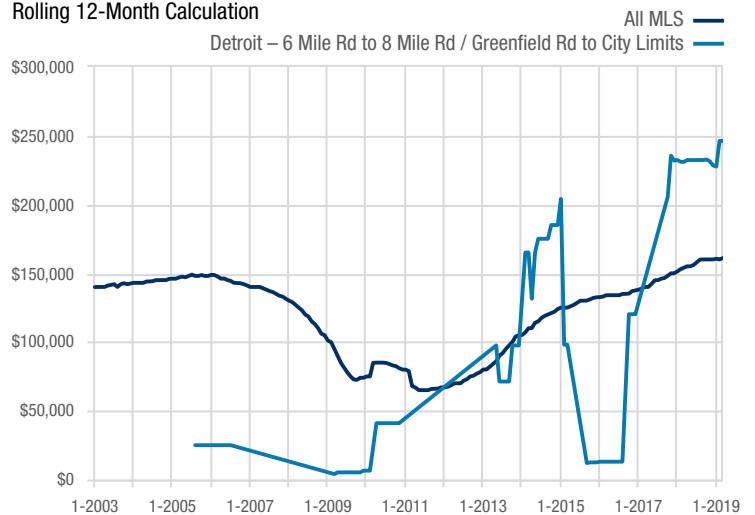
### Median Sales Price - Residential

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.