

Local Market Update – March 2019

This is a research tool provided by Realcomp.



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

Wayne County

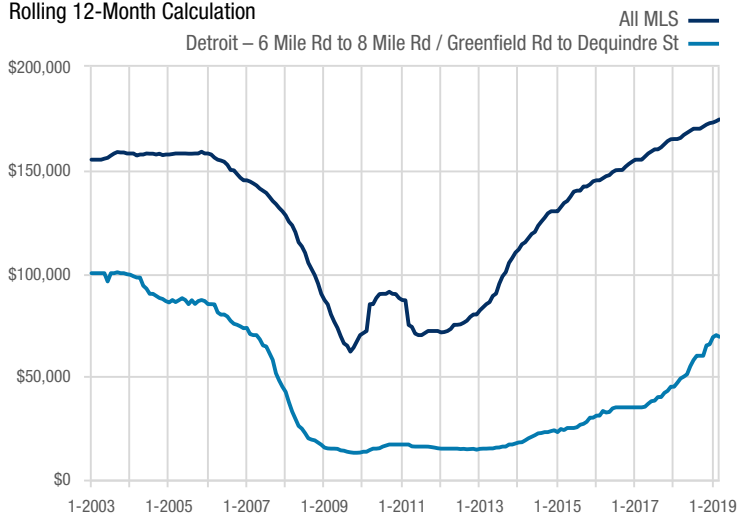
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	81	85	+ 4.9%	239	263	+ 10.0%
Pending Sales	51	83	+ 62.7%	146	211	+ 44.5%
Closed Sales	49	76	+ 55.1%	129	172	+ 33.3%
Days on Market Until Sale	55	40	- 27.3%	43	38	- 11.6%
Median Sales Price*	\$85,000	\$66,000	- 22.4%	\$54,000	\$69,103	+ 28.0%
Average Sales Price*	\$118,490	\$108,240	- 8.7%	\$107,780	\$101,974	- 5.4%
Percent of List Price Received*	94.5%	91.8%	- 2.9%	95.3%	94.9%	- 0.4%
Inventory of Homes for Sale	197	181	- 8.1%	—	—	—
Months Supply of Inventory	3.9	3.3	- 15.4%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	1	0	- 100.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	109	—
Median Sales Price*	—	—	—	—	\$147,500	—
Average Sales Price*	—	—	—	—	\$147,500	—
Percent of List Price Received*	—	—	—	—	98.4%	—
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	1.0	4.0	+ 300.0%	—	—	—

* 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.

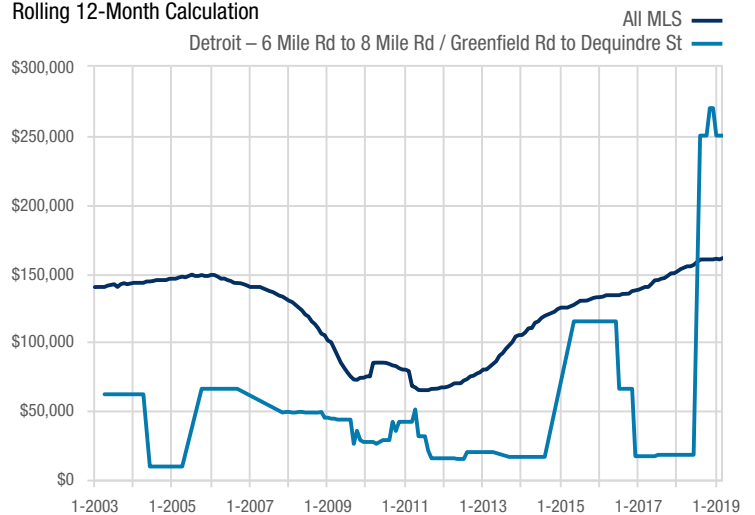
Median Sales Price - Residential

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.