

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Detroit – 6 Mile Rd to Mack Ave / I-75 to Conner St

Wayne County

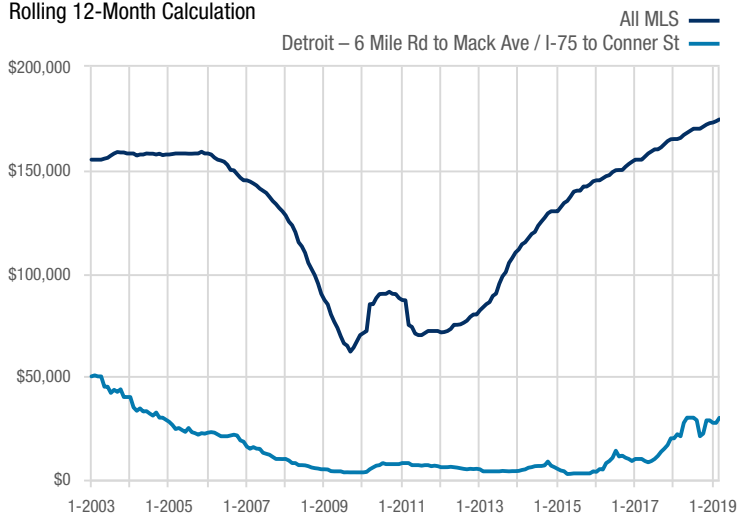
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	12	16	+ 33.3%	46	46	0.0%
Pending Sales	13	8	- 38.5%	29	24	- 17.2%
Closed Sales	8	8	0.0%	29	24	- 17.2%
Days on Market Until Sale	63	52	- 17.5%	85	58	- 31.8%
Median Sales Price*	\$21,000	\$74,000	+ 252.4%	\$26,780	\$36,000	+ 34.4%
Average Sales Price*	\$36,375	\$60,521	+ 66.4%	\$35,466	\$46,642	+ 31.5%
Percent of List Price Received*	96.9%	107.9%	+ 11.4%	96.0%	98.4%	+ 2.5%
Inventory of Homes for Sale	70	52	- 25.7%	—	—	—
Months Supply of Inventory	8.8	6.4	- 27.3%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	6	7	+ 16.7%	13	19	+ 46.2%
Pending Sales	3	8	+ 166.7%	8	18	+ 125.0%
Closed Sales	1	3	+ 200.0%	1	4	+ 300.0%
Days on Market Until Sale	47	0	- 100.0%	47	14	- 70.2%
Median Sales Price*	\$243,500	\$753,350	+ 209.4%	\$243,500	\$687,118	+ 182.2%
Average Sales Price*	\$243,500	\$730,143	+ 199.9%	\$243,500	\$626,358	+ 157.2%
Percent of List Price Received*	95.2%	100.0%	+ 5.0%	95.2%	99.0%	+ 4.0%
Inventory of Homes for Sale	11	10	- 9.1%	—	—	—
Months Supply of Inventory	4.7	3.0	- 36.2%	—	—	—

* 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.

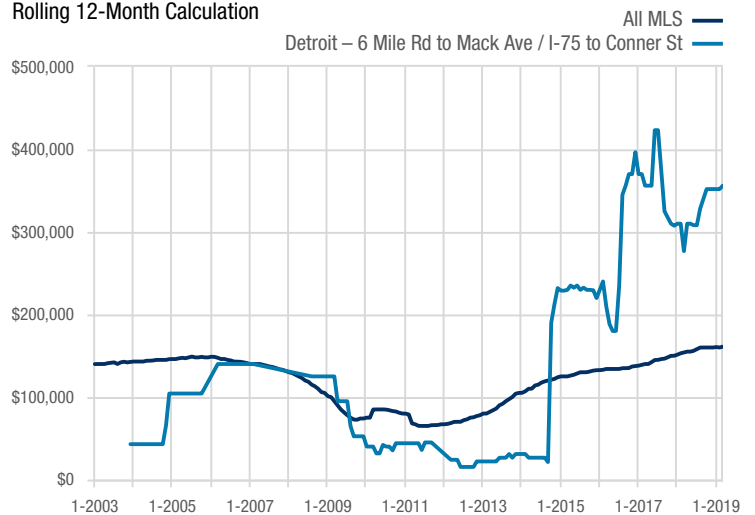
Median Sales Price - Residential

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.