

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit – Joy Rd to Dearborn Heights / Greenfield Rd to City Limits

### Wayne County

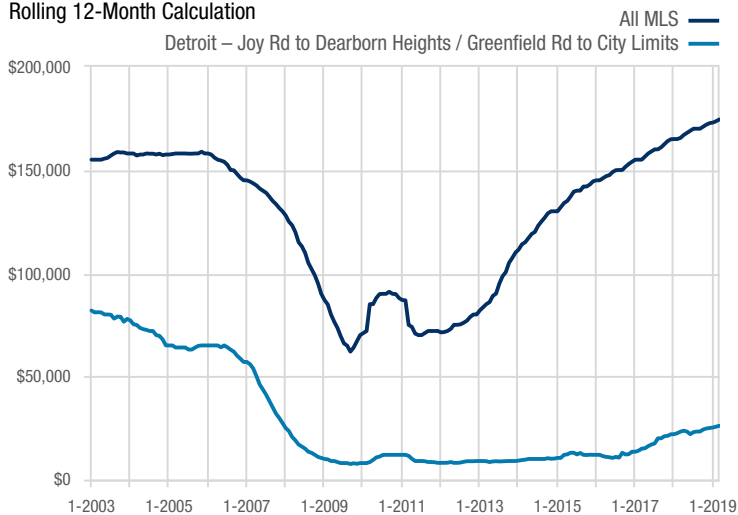
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	101	95	- 5.9%	298	296	- 0.7%
Pending Sales	51	65	+ 27.5%	131	165	+ 26.0%
Closed Sales	47	44	- 6.4%	123	131	+ 6.5%
Days on Market Until Sale	42	57	+ 35.7%	50	55	+ 10.0%
Median Sales Price*	\$22,000	\$38,500	+ 75.0%	\$20,000	\$35,000	+ 75.0%
Average Sales Price*	\$36,443	\$55,238	+ 51.6%	\$31,798	\$48,155	+ 51.4%
Percent of List Price Received*	97.5%	94.0%	- 3.6%	93.8%	92.8%	- 1.1%
Inventory of Homes for Sale	333	316	- 5.1%	—	—	—
Months Supply of Inventory	8.2	5.9	- 28.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	0	0	0.0%	2	3	+ 50.0%
Pending Sales	0	1	—	0	2	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	105	—
Median Sales Price*	—	—	—	—	\$34,000	—
Average Sales Price*	—	—	—	—	\$34,000	—
Percent of List Price Received*	—	—	—	—	85.2%	—
Inventory of Homes for Sale	2	4	+ 100.0%	—	—	—
Months Supply of Inventory	2.0	4.0	+ 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.

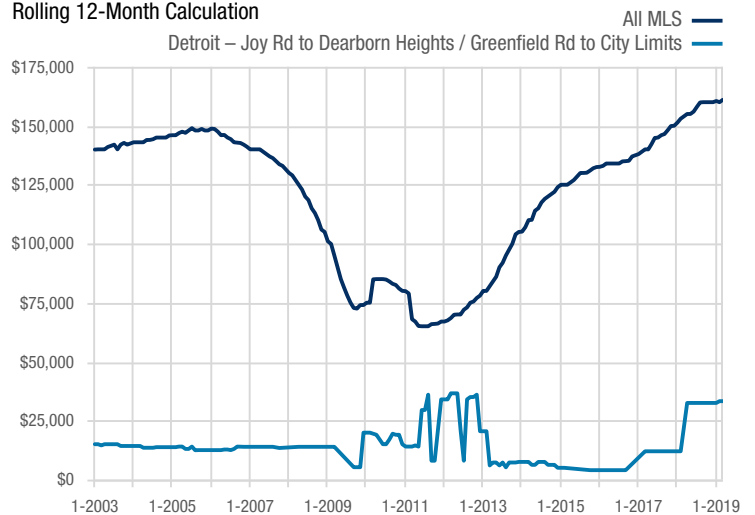
### Median Sales Price - Residential

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.