

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit – Mack Ave to City Limits

Wayne County

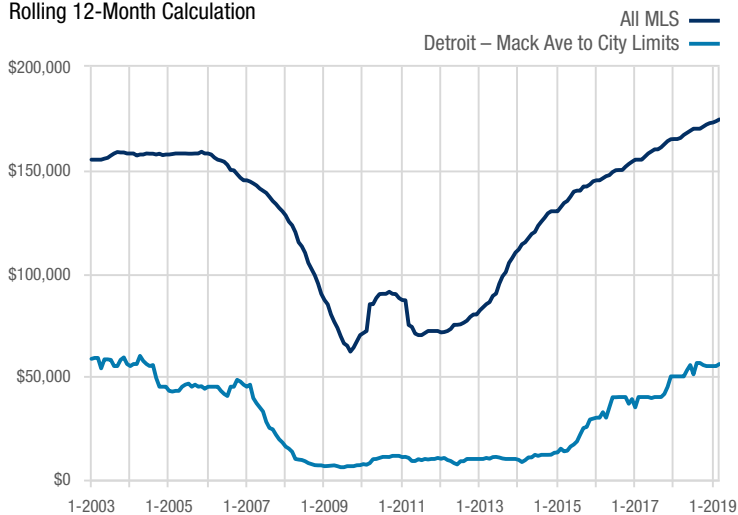
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	36	47	+ 30.6%	118	133	+ 12.7%
Pending Sales	26	39	+ 50.0%	76	92	+ 21.1%
Closed Sales	27	27	0.0%	72	78	+ 8.3%
Days on Market Until Sale	47	60	+ 27.7%	46	72	+ 56.5%
Median Sales Price*	\$45,000	\$61,000	+ 35.6%	\$52,750	\$67,050	+ 27.1%
Average Sales Price*	\$81,136	\$120,313	+ 48.3%	\$116,931	\$103,404	- 11.6%
Percent of List Price Received*	90.5%	89.7%	- 0.9%	95.2%	91.7%	- 3.7%
Inventory of Homes for Sale	134	124	- 7.5%	—	—	—
Months Supply of Inventory	5.5	4.8	- 12.7%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	20	19	- 5.0%	51	52	+ 2.0%
Pending Sales	10	5	- 50.0%	29	19	- 34.5%
Closed Sales	12	5	- 58.3%	35	20	- 42.9%
Days on Market Until Sale	60	31	- 48.3%	74	54	- 27.0%
Median Sales Price*	\$286,250	\$363,000	+ 26.8%	\$293,000	\$270,000	- 7.8%
Average Sales Price*	\$321,817	\$375,600	+ 16.7%	\$334,274	\$324,725	- 2.9%
Percent of List Price Received*	96.5%	95.5%	- 1.0%	98.1%	92.0%	- 6.2%
Inventory of Homes for Sale	35	68	+ 94.3%	—	—	—
Months Supply of Inventory	3.8	7.6	+ 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.

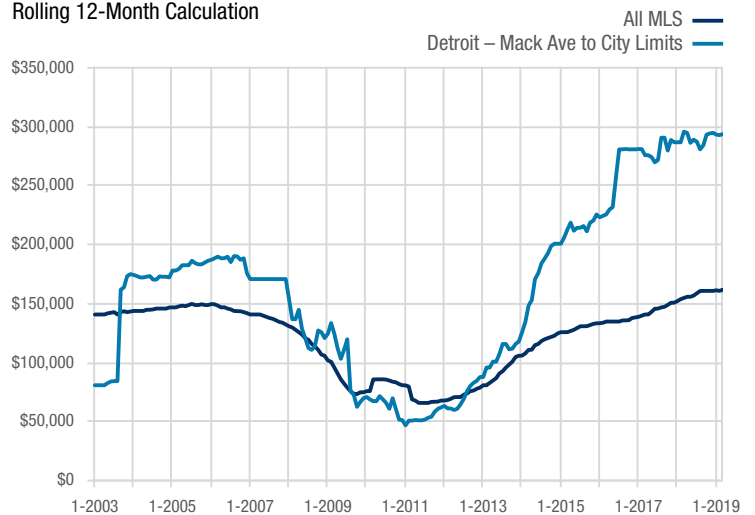
### Median Sales Price - Residential

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.