

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

Wayne County

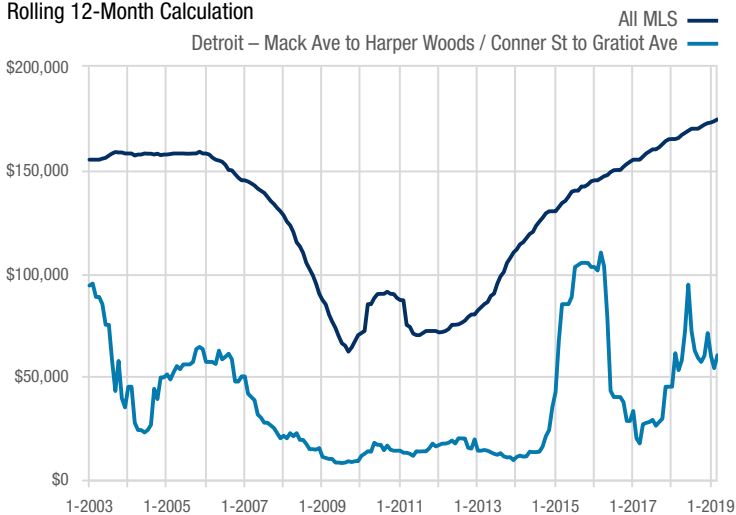
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	9	23	+ 155.6%	25	38	+ 52.0%
Pending Sales	5	8	+ 60.0%	13	24	+ 84.6%
Closed Sales	4	10	+ 150.0%	14	22	+ 57.1%
Days on Market Until Sale	88	51	- 42.0%	40	48	+ 20.0%
Median Sales Price*	\$21,000	\$97,500	+ 364.3%	\$97,750	\$60,500	- 38.1%
Average Sales Price*	\$27,667	\$153,246	+ 453.9%	\$207,735	\$112,289	- 45.9%
Percent of List Price Received*	85.6%	93.9%	+ 9.7%	88.1%	91.2%	+ 3.5%
Inventory of Homes for Sale	23	38	+ 65.2%	—	—	—
Months Supply of Inventory	5.5	6.1	+ 10.9%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	0	2	—	4	4	0.0%
Pending Sales	1	1	0.0%	3	2	- 33.3%
Closed Sales	2	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	13	—	—	13	251	+ 1,830.8%
Median Sales Price*	\$163,000	—	—	\$163,000	\$460,000	+ 182.2%
Average Sales Price*	\$163,000	—	—	\$163,000	\$460,000	+ 182.2%
Percent of List Price Received*	96.2%	—	—	96.2%	96.2%	0.0%
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	2.3	—	—	—	—

* 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.

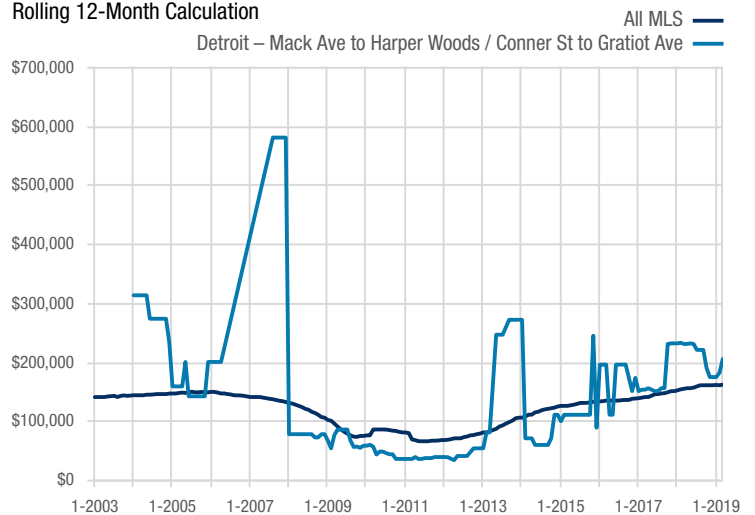
Median Sales Price - Residential

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.