

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Detroit – Schoolcraft Ave to 6 Mile Rd / Greenfield Rd to City Limits

Wayne County

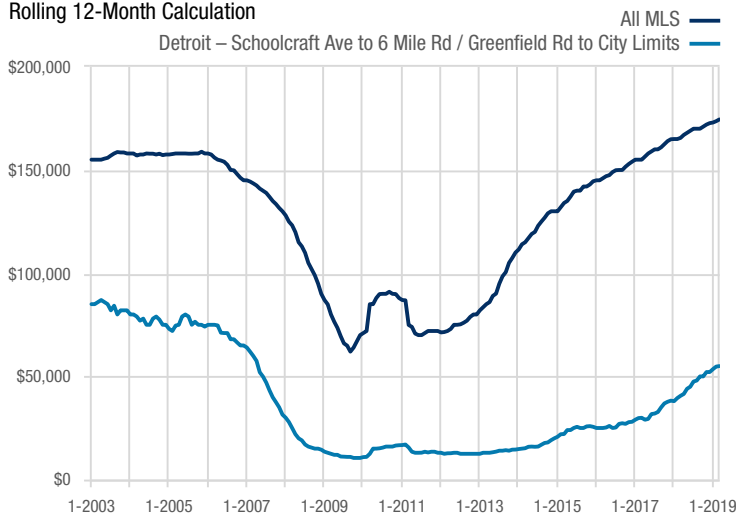
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	50	78	+ 56.0%	142	201	+ 41.5%
Pending Sales	39	53	+ 35.9%	97	120	+ 23.7%
Closed Sales	36	34	- 5.6%	104	90	- 13.5%
Days on Market Until Sale	44	60	+ 36.4%	39	55	+ 41.0%
Median Sales Price*	\$43,500	\$45,000	+ 3.4%	\$38,000	\$51,250	+ 34.9%
Average Sales Price*	\$61,091	\$64,903	+ 6.2%	\$57,300	\$74,563	+ 30.1%
Percent of List Price Received*	97.5%	94.3%	- 3.3%	98.1%	93.5%	- 4.7%
Inventory of Homes for Sale	154	132	- 14.3%	—	—	—
Months Supply of Inventory	4.3	3.5	- 18.6%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

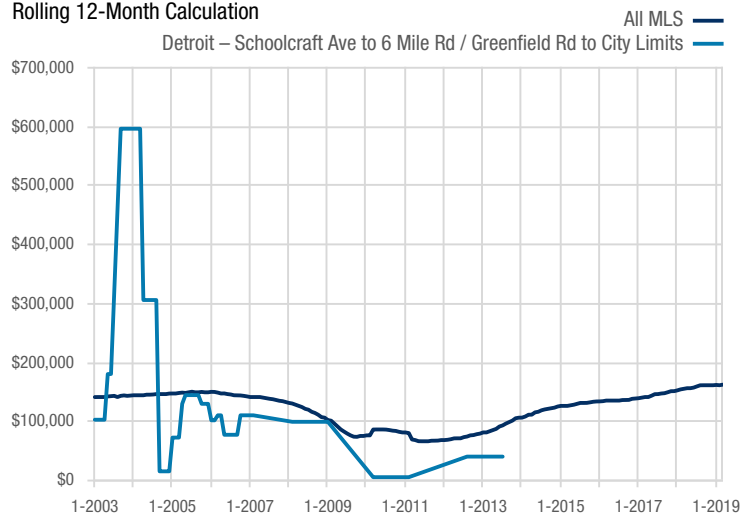
Median Sales Price - Residential

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.