

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit – South of Grand River Ave

Wayne County

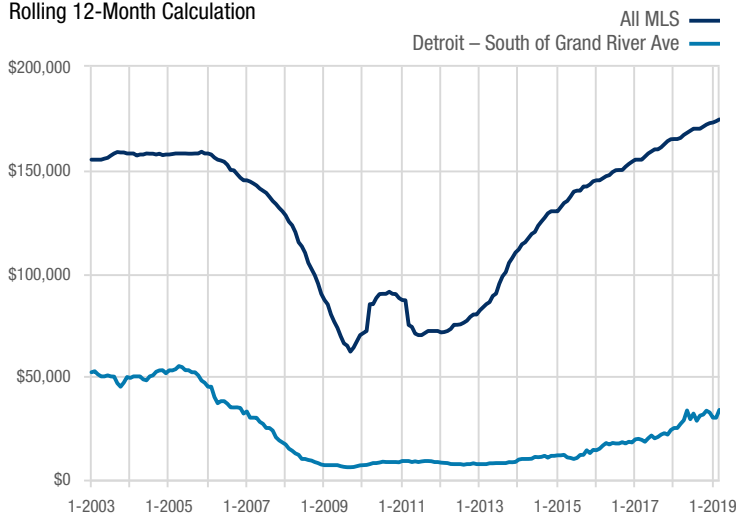
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	25	16	- 36.0%	55	73	+ 32.7%
Pending Sales	16	17	+ 6.3%	31	48	+ 54.8%
Closed Sales	13	18	+ 38.5%	36	45	+ 25.0%
Days on Market Until Sale	24	33	+ 37.5%	31	53	+ 71.0%
Median Sales Price*	\$27,000	\$56,075	+ 107.7%	\$29,250	\$35,000	+ 19.7%
Average Sales Price*	\$32,033	\$78,114	+ 143.9%	\$55,763	\$68,610	+ 23.0%
Percent of List Price Received*	91.9%	91.6%	- 0.3%	97.1%	90.3%	- 7.0%
Inventory of Homes for Sale	69	60	- 13.0%	—	—	—
Months Supply of Inventory	5.8	4.0	- 31.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	4	3	- 25.0%	6	8	+ 33.3%
Pending Sales	1	3	+ 200.0%	3	4	+ 33.3%
Closed Sales	1	2	+ 100.0%	6	3	- 50.0%
Days on Market Until Sale	43	1	- 97.7%	86	58	- 32.6%
Median Sales Price*	\$175,000	\$540,000	+ 208.6%	\$252,500	\$515,000	+ 104.0%
Average Sales Price*	\$175,000	\$540,000	+ 208.6%	\$267,500	\$531,667	+ 98.8%
Percent of List Price Received*	94.6%	99.5%	+ 5.2%	95.7%	95.2%	- 0.5%
Inventory of Homes for Sale	17	16	- 5.9%	—	—	—
Months Supply of Inventory	6.0	4.3	- 28.3%	—	—	—

\* 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.

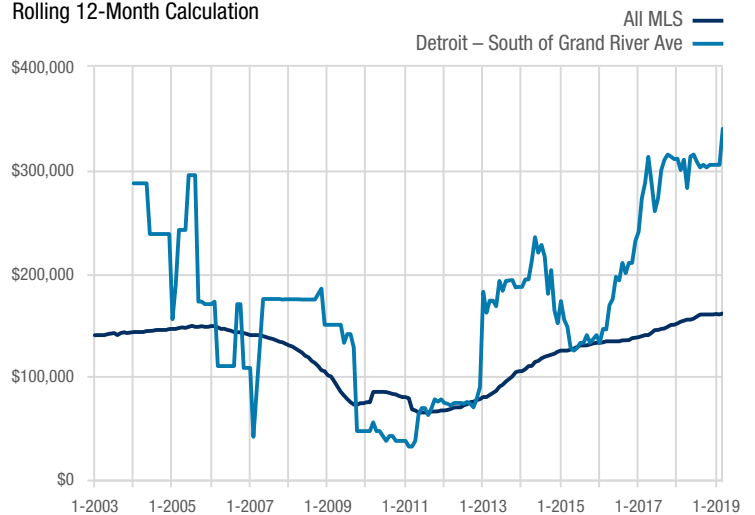
### Median Sales Price - Residential

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.