

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit – Woodward Ave to McClellan Ave / South of Mack Ave

### Wayne County

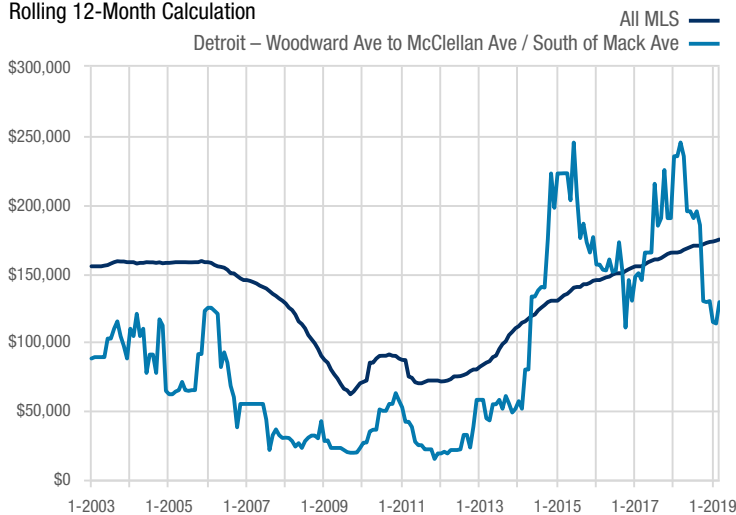
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	10	11	+ 10.0%	26	28	+ 7.7%
Pending Sales	7	6	- 14.3%	16	21	+ 31.3%
Closed Sales	6	6	0.0%	12	18	+ 50.0%
Days on Market Until Sale	39	77	+ 97.4%	50	55	+ 10.0%
Median Sales Price*	\$166,000	<b>\$177,500</b>	+ 6.9%	\$265,000	<b>\$177,500</b>	- 33.0%
Average Sales Price*	\$300,500	<b>\$224,833</b>	- 25.2%	\$283,208	<b>\$263,031</b>	- 7.1%
Percent of List Price Received*	87.2%	<b>93.7%</b>	+ 7.5%	92.9%	<b>93.5%</b>	+ 0.6%
Inventory of Homes for Sale	17	23	+ 35.3%	—	—	—
Months Supply of Inventory	4.0	3.3	- 17.5%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	30	29	- 3.3%	80	75	- 6.3%
Pending Sales	15	17	+ 13.3%	37	34	- 8.1%
Closed Sales	8	9	+ 12.5%	39	30	- 23.1%
Days on Market Until Sale	82	91	+ 11.0%	51	61	+ 19.6%
Median Sales Price*	\$97,450	<b>\$218,000</b>	+ 123.7%	\$145,000	<b>\$191,000</b>	+ 31.7%
Average Sales Price*	\$169,925	<b>\$227,267</b>	+ 33.7%	\$191,838	<b>\$211,780</b>	+ 10.4%
Percent of List Price Received*	97.2%	<b>93.3%</b>	- 4.0%	97.0%	<b>95.8%</b>	- 1.2%
Inventory of Homes for Sale	73	78	+ 6.8%	—	—	—
Months Supply of Inventory	5.2	4.8	- 7.7%	—	—	—

\* 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.

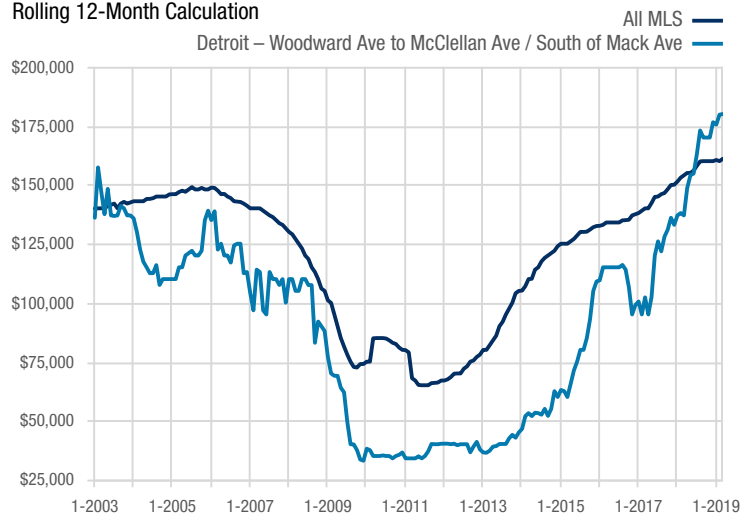
### Median Sales Price - Residential

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.