

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Detroit

### Wayne County

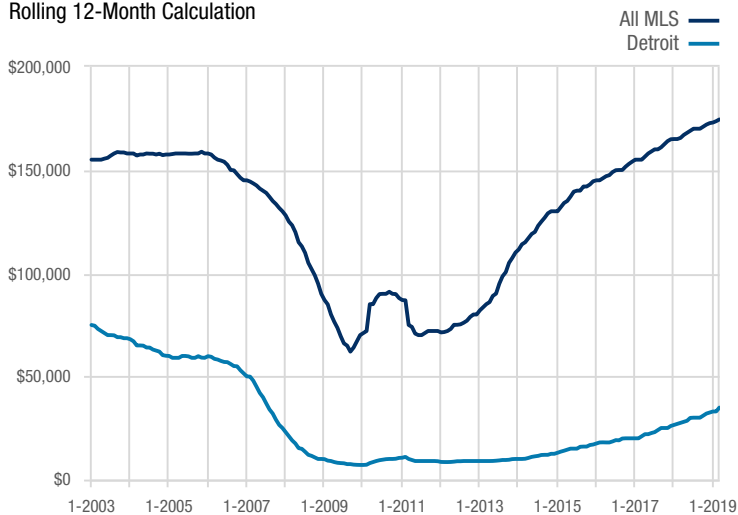
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	604	<b>676</b>	+ 11.9%	1,790	<b>1,927</b>	+ 7.7%
Pending Sales	381	<b>485</b>	+ 27.3%	960	<b>1,200</b>	+ 25.0%
Closed Sales	325	<b>374</b>	+ 15.1%	908	<b>987</b>	+ 8.7%
Days on Market Until Sale	52	<b>54</b>	+ 3.8%	49	<b>57</b>	+ 16.3%
Median Sales Price*	\$26,240	<b>\$39,000</b>	+ 48.6%	\$29,000	<b>\$37,000</b>	+ 27.6%
Average Sales Price*	\$54,835	<b>\$69,390</b>	+ 26.5%	\$57,007	<b>\$64,036</b>	+ 12.3%
Percent of List Price Received*	94.0%	<b>93.5%</b>	- 0.5%	94.0%	<b>92.8%</b>	- 1.3%
Inventory of Homes for Sale	1,985	<b>1,747</b>	- 12.0%	—	—	—
Months Supply of Inventory	6.0	<b>4.7</b>	- 21.7%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	67	<b>61</b>	- 9.0%	172	<b>167</b>	- 2.9%
Pending Sales	33	<b>39</b>	+ 18.2%	89	<b>84</b>	- 5.6%
Closed Sales	24	<b>19</b>	- 20.8%	89	<b>61</b>	- 31.5%
Days on Market Until Sale	62	<b>51</b>	- 17.7%	60	<b>59</b>	- 1.7%
Median Sales Price*	\$227,250	<b>\$307,500</b>	+ 35.3%	\$245,000	<b>\$250,000</b>	+ 2.0%
Average Sales Price*	\$248,571	<b>\$378,623</b>	+ 52.3%	\$253,099	<b>\$296,309</b>	+ 17.1%
Percent of List Price Received*	96.6%	<b>95.6%</b>	- 1.0%	97.4%	<b>94.7%</b>	- 2.8%
Inventory of Homes for Sale	152	<b>194</b>	+ 27.6%	—	—	—
Months Supply of Inventory	5.0	<b>5.8</b>	+ 16.0%	—	—	—

\* 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.

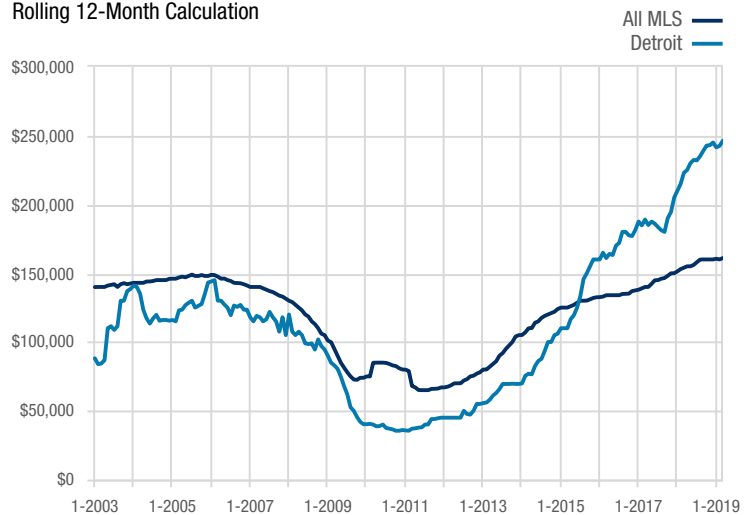
### Median Sales Price - Residential

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.