

Local Market Update – March 2019

This is a research tool provided by Realcomp.



GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

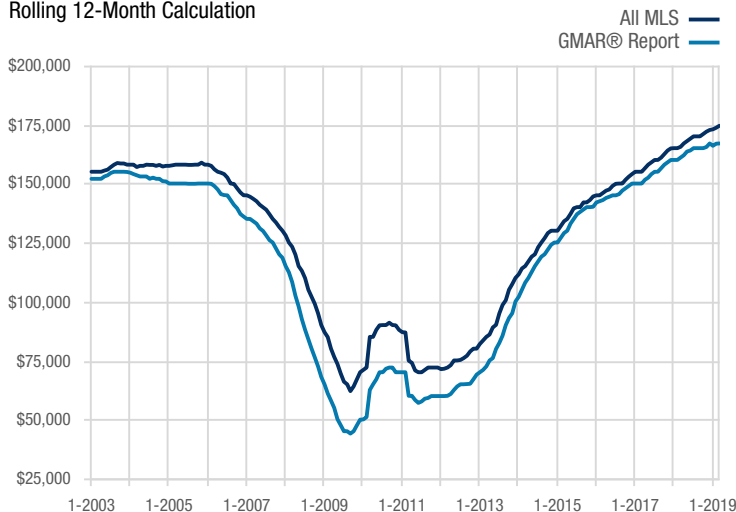
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	5,266	5,261	- 0.1%	12,729	13,359	+ 4.9%
Pending Sales	3,850	4,206	+ 9.2%	9,564	10,293	+ 7.6%
Closed Sales	3,155	3,274	+ 3.8%	8,333	8,498	+ 2.0%
Days on Market Until Sale	43	45	+ 4.7%	44	45	+ 2.3%
Median Sales Price*	\$155,000	\$160,000	+ 3.2%	\$150,000	\$152,500	+ 1.7%
Average Sales Price*	\$199,814	\$201,954	+ 1.1%	\$193,956	\$193,132	- 0.4%
Percent of List Price Received*	97.4%	96.7%	- 0.7%	96.9%	96.4%	- 0.5%
Inventory of Homes for Sale	9,610	8,022	- 16.5%	—	—	—
Months Supply of Inventory	2.6	2.2	- 15.4%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	997	995	- 0.2%	2,406	2,480	+ 3.1%
Pending Sales	794	721	- 9.2%	1,856	1,803	- 2.9%
Closed Sales	600	558	- 7.0%	1,513	1,541	+ 1.9%
Days on Market Until Sale	35	37	+ 5.7%	39	40	+ 2.6%
Median Sales Price*	\$155,000	\$159,900	+ 3.2%	\$155,000	\$155,000	0.0%
Average Sales Price*	\$177,352	\$192,564	+ 8.6%	\$180,309	\$189,865	+ 5.3%
Percent of List Price Received*	98.0%	96.9%	- 1.1%	97.6%	96.9%	- 0.7%
Inventory of Homes for Sale	1,340	1,506	+ 12.4%	—	—	—
Months Supply of Inventory	1.9	2.2	+ 15.8%	—	—	—

* 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.

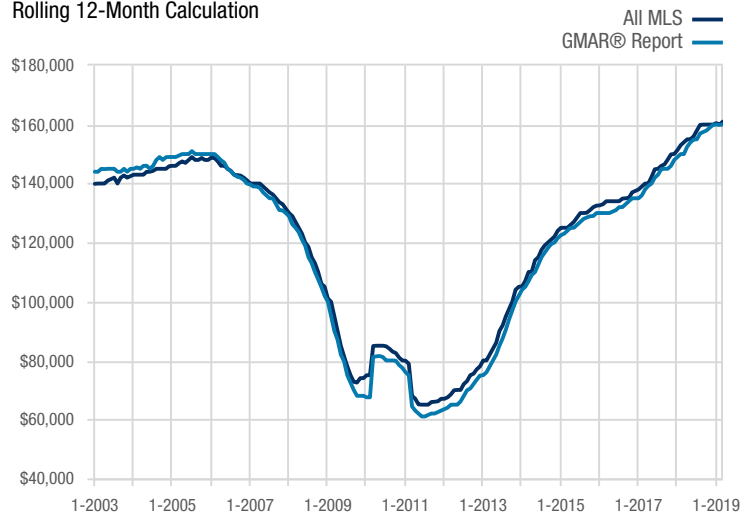
Median Sales Price - Residential

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.

Current as of April 1, 2019. All data from Realcomp II Ltd. Report © 2019 ShowingTime.