

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Harper Woods

Wayne County

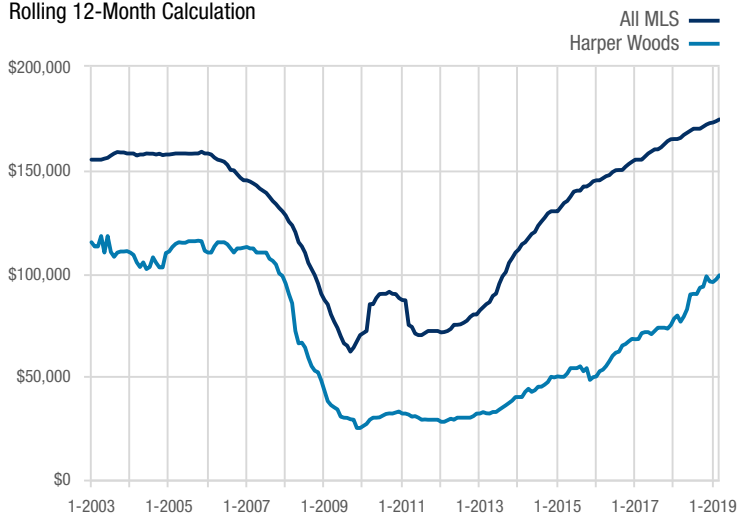
| Residential<br>Key Metrics      | March    |                 |          | Year to Date |                 |          |
|---------------------------------|----------|-----------------|----------|--------------|-----------------|----------|
|                                 | 2018     | 2019            | % Change | Thru 3-2018  | Thru 3-2019     | % Change |
| New Listings                    | 31       | 24              | - 22.6%  | 93           | 66              | - 29.0%  |
| Pending Sales                   | 27       | 25              | - 7.4%   | 87           | 72              | - 17.2%  |
| Closed Sales                    | 28       | 20              | - 28.6%  | 78           | 52              | - 33.3%  |
| Days on Market Until Sale       | 42       | 33              | - 21.4%  | 39           | 33              | - 15.4%  |
| Median Sales Price*             | \$78,450 | <b>\$77,950</b> | - 0.6%   | \$86,500     | <b>\$79,950</b> | - 7.6%   |
| Average Sales Price*            | \$86,282 | <b>\$88,848</b> | + 3.0%   | \$88,016     | <b>\$89,830</b> | + 2.1%   |
| Percent of List Price Received* | 94.7%    | <b>96.3%</b>    | + 1.7%   | 94.5%        | <b>96.7%</b>    | + 2.3%   |
| Inventory of Homes for Sale     | 48       | 37              | - 22.9%  | —            | —               | —        |
| Months Supply of Inventory      | 1.8      | 1.6             | - 11.1%  | —            | —               | —        |

| Condo<br>Key Metrics            | March    |      |          | Year to Date |                 |          |
|---------------------------------|----------|------|----------|--------------|-----------------|----------|
|                                 | 2018     | 2019 | % Change | Thru 3-2018  | Thru 3-2019     | % Change |
| New Listings                    | 5        | 2    | - 60.0%  | 11           | 5               | - 54.5%  |
| Pending Sales                   | 3        | 0    | - 100.0% | 6            | 3               | - 50.0%  |
| Closed Sales                    | 2        | 0    | - 100.0% | 7            | 5               | - 28.6%  |
| Days on Market Until Sale       | 31       | —    | —        | 37           | 17              | - 54.1%  |
| Median Sales Price*             | \$29,650 | —    | —        | \$32,000     | <b>\$33,000</b> | + 3.1%   |
| Average Sales Price*            | \$29,650 | —    | —        | \$39,614     | <b>\$30,880</b> | - 22.0%  |
| Percent of List Price Received* | 100.9%   | —    | —        | 95.4%        | <b>92.9%</b>    | - 2.6%   |
| Inventory of Homes for Sale     | 6        | 3    | - 50.0%  | —            | —               | —        |
| Months Supply of Inventory      | 3.2      | 1.7  | - 46.9%  | —            | —               | —        |

\* 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.

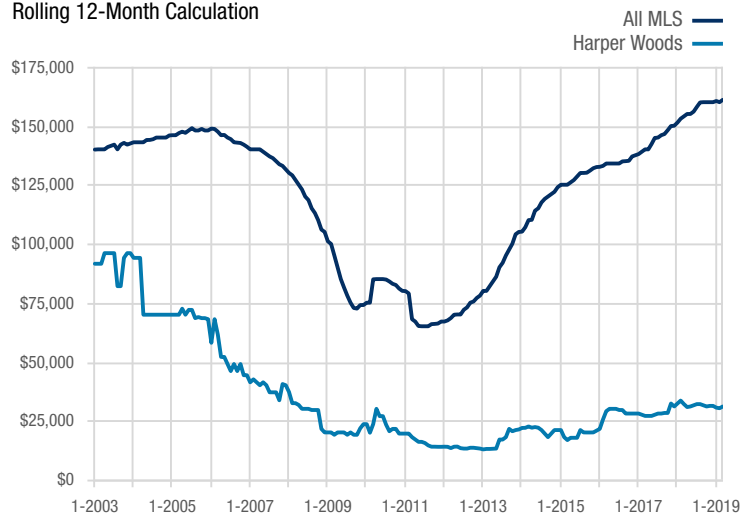
### Median Sales Price - Residential

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.