

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Melvindale

Wayne County

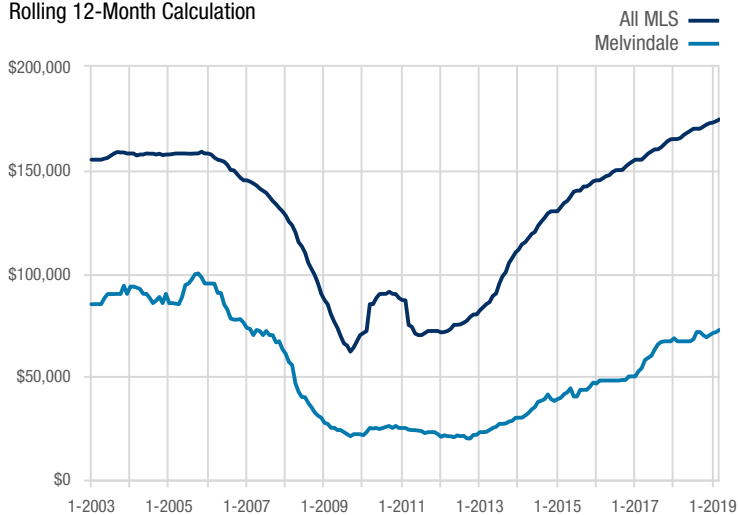
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	17	10	- 41.2%	44	25	- 43.2%
Pending Sales	12	7	- 41.7%	24	18	- 25.0%
Closed Sales	8	7	- 12.5%	18	21	+ 16.7%
Days on Market Until Sale	36	92	+ 155.6%	30	60	+ 100.0%
Median Sales Price*	\$62,600	\$85,000	+ 35.8%	\$66,000	\$75,000	+ 13.6%
Average Sales Price*	\$69,431	\$83,643	+ 20.5%	\$72,814	\$79,186	+ 8.8%
Percent of List Price Received*	96.0%	94.6%	- 1.5%	98.3%	95.9%	- 2.4%
Inventory of Homes for Sale	30	21	- 30.0%	—	—	—
Months Supply of Inventory	3.6	2.4	- 33.3%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	0	0	0.0%	3	0	- 100.0%
Pending Sales	0	0	0.0%	3	0	- 100.0%
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	0	—	—	5	3	- 40.0%
Median Sales Price*	\$89,950	—	—	\$85,000	\$96,000	+ 12.9%
Average Sales Price*	\$89,950	—	—	\$87,475	\$96,000	+ 9.7%
Percent of List Price Received*	100.0%	—	—	101.6%	96.1%	- 5.4%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

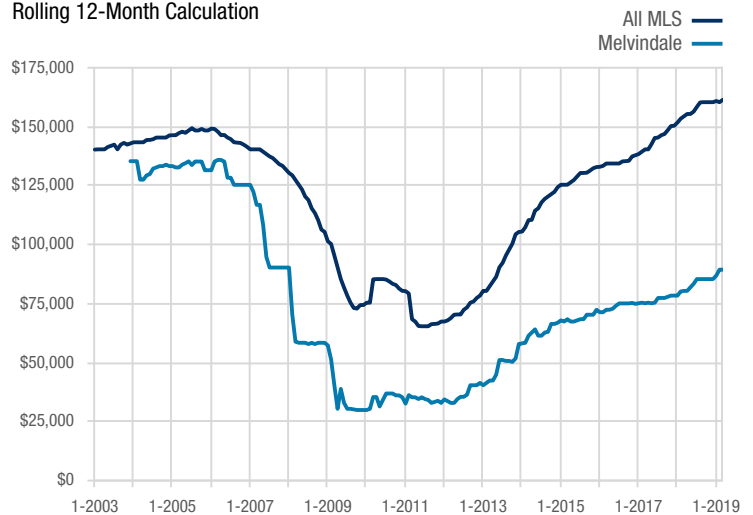
Median Sales Price - Residential

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.