

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Milan

Monroe and Washtenaw Counties

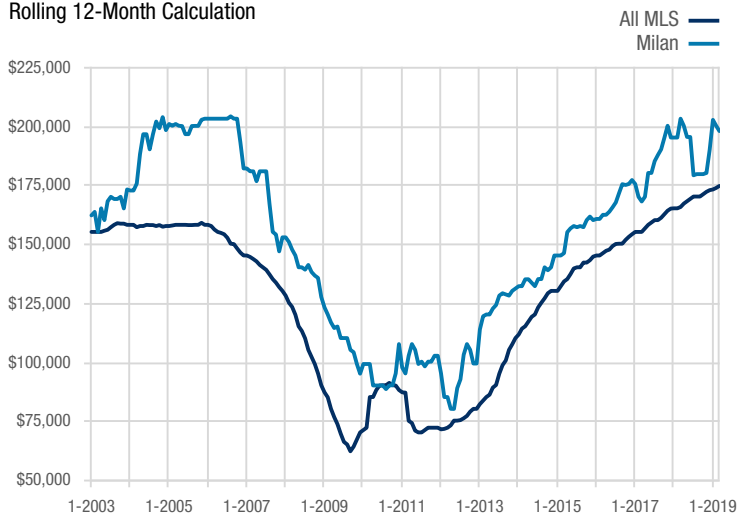
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	10	7	- 30.0%	27	21	- 22.2%
Pending Sales	8	9	+ 12.5%	19	15	- 21.1%
Closed Sales	6	3	- 50.0%	19	10	- 47.4%
Days on Market Until Sale	31	84	+ 171.0%	57	65	+ 14.0%
Median Sales Price*	\$219,500	\$225,000	+ 2.5%	\$157,900	\$185,000	+ 17.2%
Average Sales Price*	\$194,983	\$211,667	+ 8.6%	\$169,163	\$183,890	+ 8.7%
Percent of List Price Received*	99.1%	99.4%	+ 0.3%	98.6%	99.8%	+ 1.2%
Inventory of Homes for Sale	33	21	- 36.4%	—	—	—
Months Supply of Inventory	4.0	2.7	- 32.5%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	2	1	- 50.0%	11	3	- 72.7%
Pending Sales	1	1	0.0%	4	6	+ 50.0%
Closed Sales	4	1	- 75.0%	6	3	- 50.0%
Days on Market Until Sale	192	40	- 79.2%	184	19	- 89.7%
Median Sales Price*	\$199,943	\$183,000	- 8.5%	\$199,943	\$206,612	+ 3.3%
Average Sales Price*	\$180,001	\$183,000	+ 1.7%	\$163,481	\$199,231	+ 21.9%
Percent of List Price Received*	102.4%	98.9%	- 3.4%	99.6%	101.0%	+ 1.4%
Inventory of Homes for Sale	12	10	- 16.7%	—	—	—
Months Supply of Inventory	6.9	5.0	- 27.5%	—	—	—

* 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.

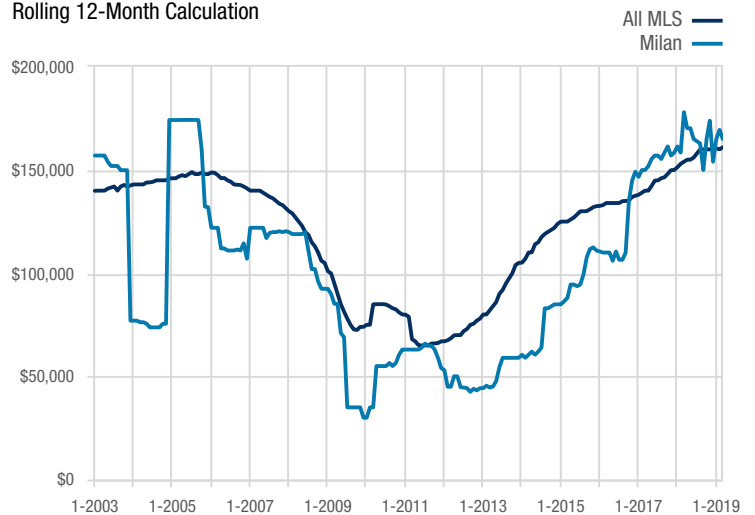
Median Sales Price - Residential

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.