

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Northville Twp

Wayne County

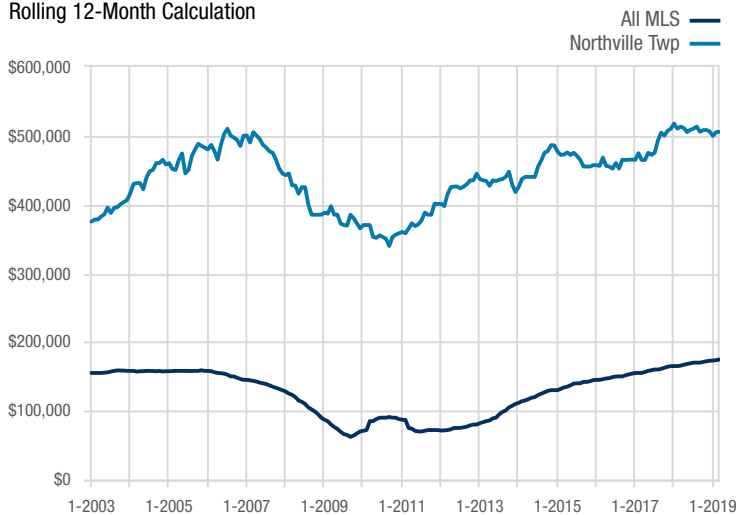
| Residential Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| | 2018 | 2019 | % Change | Thru 3-2018 | Thru 3-2019 | % Change |
| New Listings | 57 | 53 | - 7.0% | 122 | 121 | - 0.8% |
| Pending Sales | 21 | 32 | + 52.4% | 55 | 59 | + 7.3% |
| Closed Sales | 26 | 17 | - 34.6% | 54 | 45 | - 16.7% |
| Days on Market Until Sale | 37 | 30 | - 18.9% | 47 | 50 | + 6.4% |
| Median Sales Price* | \$466,500 | \$500,000 | + 7.2% | \$490,000 | \$500,000 | + 2.0% |
| Average Sales Price* | \$539,987 | \$516,136 | - 4.4% | \$529,938 | \$532,315 | + 0.4% |
| Percent of List Price Received* | 97.0% | 95.3% | - 1.8% | 96.9% | 95.9% | - 1.0% |
| Inventory of Homes for Sale | 113 | 98 | - 13.3% | — | — | — |
| Months Supply of Inventory | 5.1 | 4.5 | - 11.8% | — | — | — |

| Condo Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| | 2018 | 2019 | % Change | Thru 3-2018 | Thru 3-2019 | % Change |
| New Listings | 29 | 36 | + 24.1% | 51 | 71 | + 39.2% |
| Pending Sales | 18 | 18 | 0.0% | 38 | 42 | + 10.5% |
| Closed Sales | 9 | 9 | 0.0% | 24 | 29 | + 20.8% |
| Days on Market Until Sale | 31 | 26 | - 16.1% | 37 | 34 | - 8.1% |
| Median Sales Price* | \$297,900 | \$190,000 | - 36.2% | \$306,950 | \$335,000 | + 9.1% |
| Average Sales Price* | \$287,333 | \$245,978 | - 14.4% | \$278,504 | \$286,996 | + 3.0% |
| Percent of List Price Received* | 98.9% | 98.1% | - 0.8% | 97.8% | 98.9% | + 1.1% |
| Inventory of Homes for Sale | 33 | 76 | + 130.3% | — | — | — |
| Months Supply of Inventory | 2.2 | 5.5 | + 150.0% | — | — | — |

* 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.

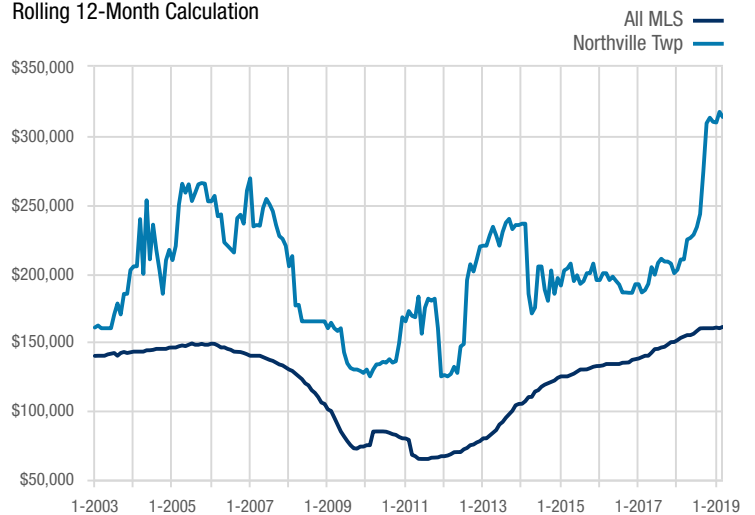
Median Sales Price - Residential

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.