

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Redford Twp

Wayne County

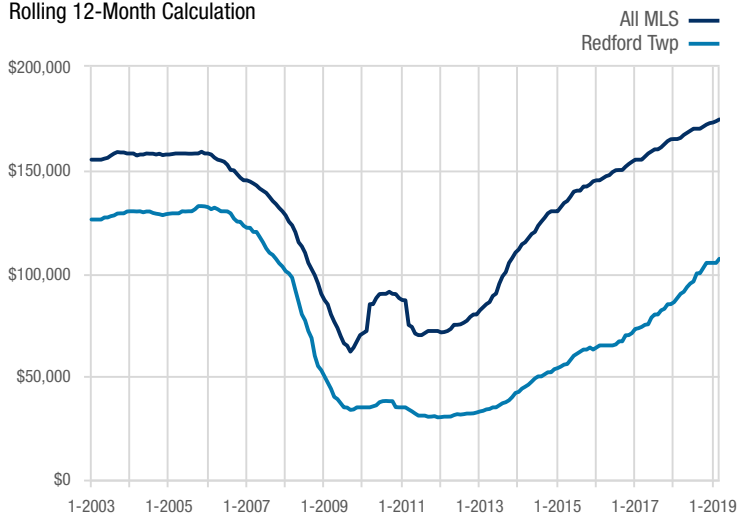
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	92	92	0.0%	229	226	- 1.3%
Pending Sales	86	91	+ 5.8%	210	202	- 3.8%
Closed Sales	72	67	- 6.9%	173	188	+ 8.7%
Days on Market Until Sale	34	28	- 17.6%	34	34	0.0%
Median Sales Price*	\$99,250	\$109,500	+ 10.3%	\$96,000	\$108,000	+ 12.5%
Average Sales Price*	\$98,615	\$109,694	+ 11.2%	\$96,868	\$110,757	+ 14.3%
Percent of List Price Received*	98.0%	98.2%	+ 0.2%	97.2%	97.3%	+ 0.1%
Inventory of Homes for Sale	99	81	- 18.2%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	3	2	- 33.3%	8	5	- 37.5%
Pending Sales	2	2	0.0%	5	3	- 40.0%
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	22	—	—	45	44	- 2.2%
Median Sales Price*	\$34,500	—	—	\$33,250	\$32,500	- 2.3%
Average Sales Price*	\$34,500	—	—	\$31,125	\$32,500	+ 4.4%
Percent of List Price Received*	80.8%	—	—	86.4%	93.1%	+ 7.8%
Inventory of Homes for Sale	5	3	- 40.0%	—	—	—
Months Supply of Inventory	2.6	1.7	- 34.6%	—	—	—

* 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.

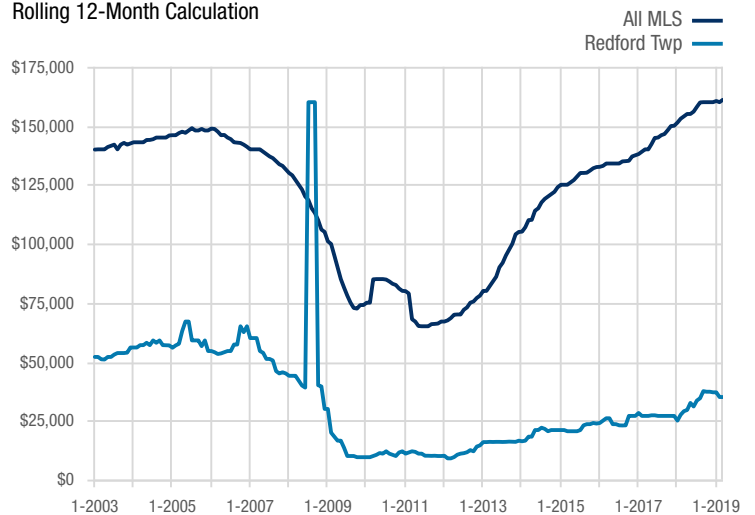
Median Sales Price - Residential

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.