

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Richmond

Macomb and St. Clair Counties

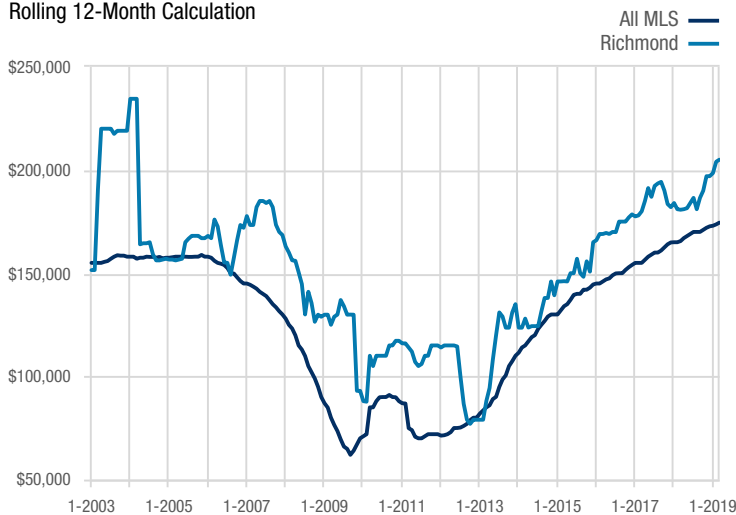
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	8	5	- 37.5%	24	19	- 20.8%
Pending Sales	14	9	- 35.7%	22	18	- 18.2%
Closed Sales	4	5	+ 25.0%	15	13	- 13.3%
Days on Market Until Sale	118	46	- 61.0%	91	73	- 19.8%
Median Sales Price*	\$189,500	\$225,000	+ 18.7%	\$170,000	\$225,000	+ 32.4%
Average Sales Price*	\$182,733	\$235,880	+ 29.1%	\$185,109	\$242,838	+ 31.2%
Percent of List Price Received*	96.9%	98.4%	+ 1.5%	96.6%	97.8%	+ 1.2%
Inventory of Homes for Sale	19	10	- 47.4%	—	—	—
Months Supply of Inventory	2.5	1.5	- 40.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	3	2	- 33.3%	9	4	- 55.6%
Pending Sales	3	2	- 33.3%	8	4	- 50.0%
Closed Sales	2	2	0.0%	4	3	- 25.0%
Days on Market Until Sale	2	7	+ 250.0%	18	5	- 72.2%
Median Sales Price*	\$212,500	\$124,925	- 41.2%	\$155,000	\$120,000	- 22.6%
Average Sales Price*	\$212,500	\$124,925	- 41.2%	\$156,750	\$115,617	- 26.2%
Percent of List Price Received*	100.2%	98.0%	- 2.2%	98.2%	92.4%	- 5.9%
Inventory of Homes for Sale	3	2	- 33.3%	—	—	—
Months Supply of Inventory	1.2	1.6	+ 33.3%	—	—	—

* 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.

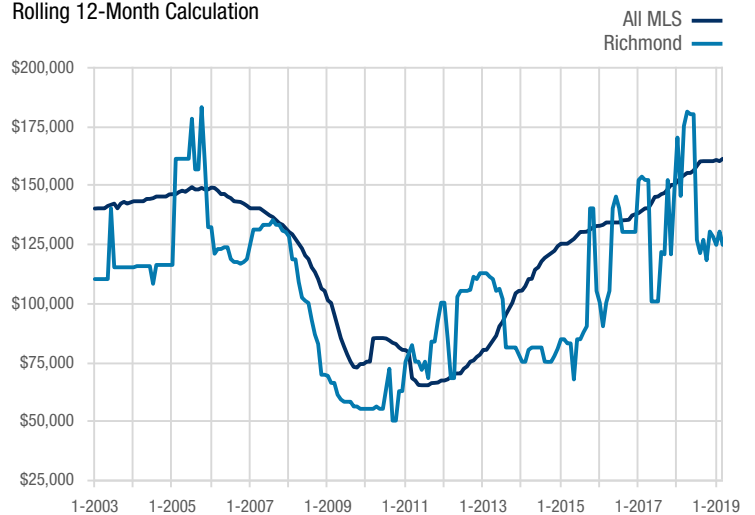
Median Sales Price - Residential

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.