

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Southgate

Wayne County

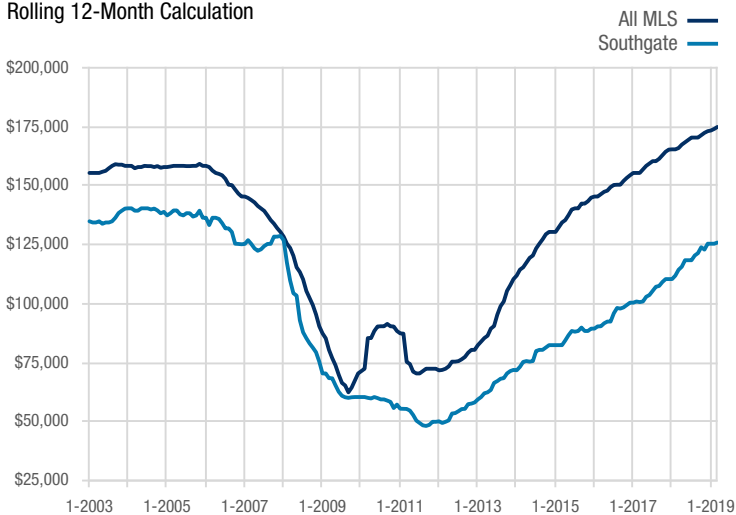
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	40	<b>48</b>	+ 20.0%	98	<b>110</b>	+ 12.2%
Pending Sales	39	<b>40</b>	+ 2.6%	92	<b>90</b>	- 2.2%
Closed Sales	29	<b>17</b>	- 41.4%	59	<b>57</b>	- 3.4%
Days on Market Until Sale	37	<b>31</b>	- 16.2%	35	<b>48</b>	+ 37.1%
Median Sales Price*	\$125,000	<b>\$142,000</b>	+ 13.6%	\$119,000	<b>\$136,000</b>	+ 14.3%
Average Sales Price*	\$118,543	<b>\$142,929</b>	+ 20.6%	\$119,161	<b>\$134,532</b>	+ 12.9%
Percent of List Price Received*	97.4%	<b>98.4%</b>	+ 1.0%	97.3%	<b>97.8%</b>	+ 0.5%
Inventory of Homes for Sale	52	<b>37</b>	- 28.8%	—	—	—
Months Supply of Inventory	1.8	<b>1.2</b>	- 33.3%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	3	<b>5</b>	+ 66.7%	9	<b>13</b>	+ 44.4%
Pending Sales	3	<b>2</b>	- 33.3%	9	<b>10</b>	+ 11.1%
Closed Sales	3	<b>7</b>	+ 133.3%	9	<b>11</b>	+ 22.2%
Days on Market Until Sale	29	<b>11</b>	- 62.1%	134	<b>15</b>	- 88.8%
Median Sales Price*	\$106,000	<b>\$83,000</b>	- 21.7%	\$106,000	<b>\$83,000</b>	- 21.7%
Average Sales Price*	\$85,167	<b>\$92,771</b>	+ 8.9%	\$117,122	<b>\$100,527</b>	- 14.2%
Percent of List Price Received*	92.3%	<b>95.1%</b>	+ 3.0%	96.7%	<b>95.6%</b>	- 1.1%
Inventory of Homes for Sale	6	<b>4</b>	- 33.3%	—	—	—
Months Supply of Inventory	2.0	<b>1.5</b>	- 25.0%	—	—	—

\* 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.

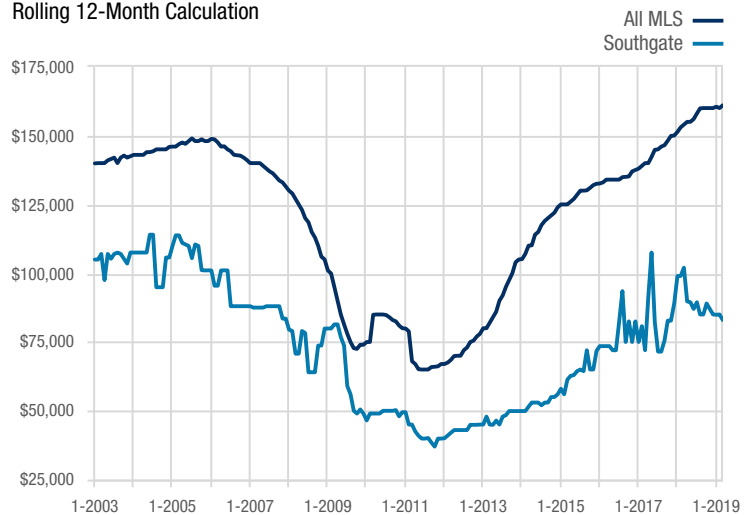
### Median Sales Price - Residential

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.