

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Wayne County

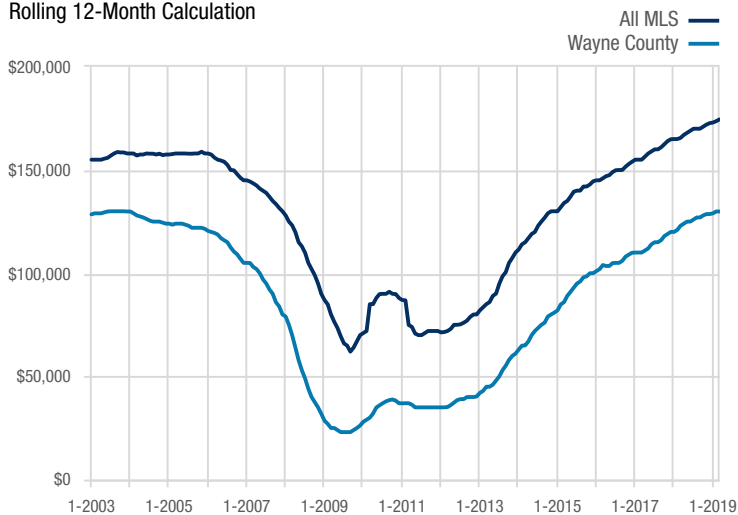
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	2,252	2,225	- 1.2%	5,679	5,917	+ 4.2%
Pending Sales	1,631	1,882	+ 15.4%	4,127	4,532	+ 9.8%
Closed Sales	1,364	1,378	+ 1.0%	3,671	3,682	+ 0.3%
Days on Market Until Sale	44	46	+ 4.5%	43	46	+ 7.0%
Median Sales Price*	\$120,000	\$125,000	+ 4.2%	\$118,000	\$123,500	+ 4.7%
Average Sales Price*	\$151,808	\$152,566	+ 0.5%	\$146,896	\$149,781	+ 2.0%
Percent of List Price Received*	96.7%	96.1%	- 0.6%	96.3%	95.9%	- 0.4%
Inventory of Homes for Sale	4,425	3,778	- 14.6%	—	—	—
Months Supply of Inventory	2.9	2.4	- 17.2%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	280	259	- 7.5%	662	692	+ 4.5%
Pending Sales	211	212	+ 0.5%	503	522	+ 3.8%
Closed Sales	161	148	- 8.1%	450	416	- 7.6%
Days on Market Until Sale	33	33	0.0%	45	36	- 20.0%
Median Sales Price*	\$150,000	\$159,700	+ 6.5%	\$150,000	\$152,750	+ 1.8%
Average Sales Price*	\$172,705	\$197,407	+ 14.3%	\$175,183	\$187,996	+ 7.3%
Percent of List Price Received*	97.4%	97.0%	- 0.4%	97.2%	96.9%	- 0.3%
Inventory of Homes for Sale	410	459	+ 12.0%	—	—	—
Months Supply of Inventory	2.2	2.4	+ 9.1%	—	—	—

* 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.

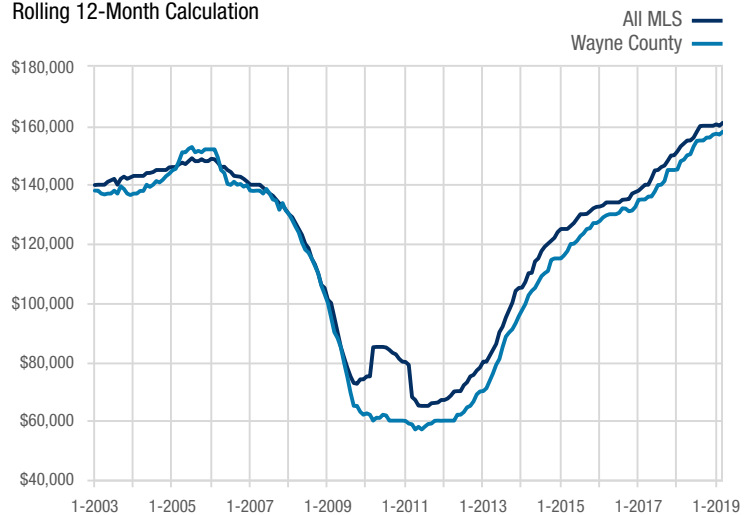
Median Sales Price - Residential

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.