

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Northville

Oakland and Wayne Counties

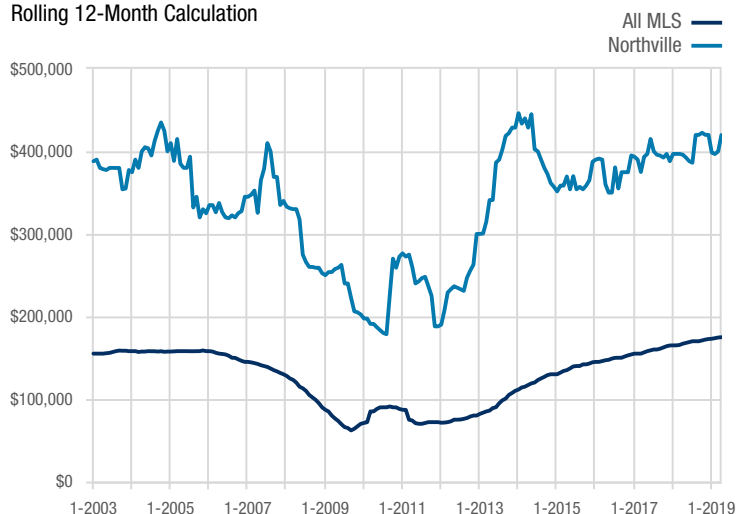
Residential	April			Year to Date		
Key Metrics	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	15	22	+ 46.7%	51	72	+ 41.2%
Pending Sales	12	9	- 25.0%	36	35	- 2.8%
Closed Sales	8	7	- 12.5%	27	29	+ 7.4%
Days on Market Until Sale	49	34	- 30.6%	32	40	+ 25.0%
Median Sales Price*	\$431,500	\$525,000	+ 21.7%	\$400,000	\$395,000	- 1.3%
Average Sales Price*	\$493,050	\$688,286	+ 39.6%	\$444,400	\$475,362	+ 7.0%
Percent of List Price Received*	97.2%	97.0%	- 0.2%	97.2%	96.4%	- 0.8%
Inventory of Homes for Sale	27	43	+ 59.3%	—	—	—
Months Supply of Inventory	2.8	4.4	+ 57.1%	—	—	—

Condo	April			Year to Date		
Key Metrics	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	14	14	0.0%	34	31	- 8.8%
Pending Sales	7	6	- 14.3%	23	24	+ 4.3%
Closed Sales	8	6	- 25.0%	16	16	0.0%
Days on Market Until Sale	25	73	+ 192.0%	23	48	+ 108.7%
Median Sales Price*	\$170,500	\$202,500	+ 18.8%	\$210,000	\$293,500	+ 39.8%
Average Sales Price*	\$286,266	\$323,079	+ 12.9%	\$255,821	\$337,966	+ 32.1%
Percent of List Price Received*	99.5%	96.5%	- 3.0%	97.8%	97.7%	- 0.1%
Inventory of Homes for Sale	11	14	+ 27.3%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

* 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.

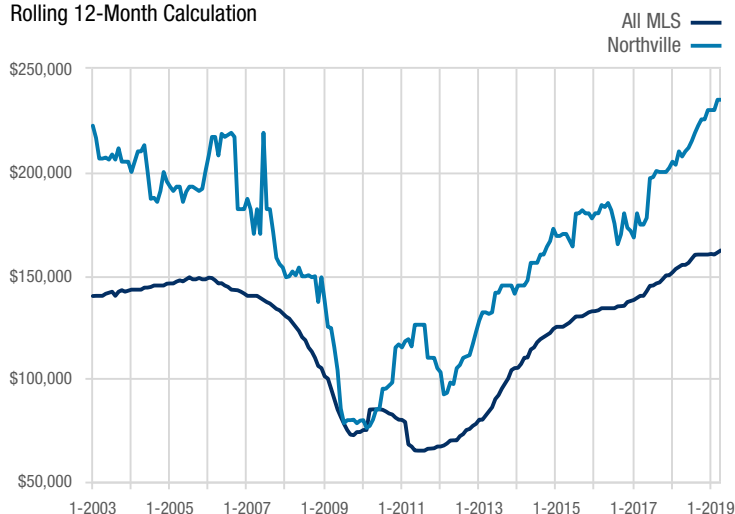
Median Sales Price - Residential

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.