

Local Market Update – May 2019

A Research Tool Provided by Realcomp



Sterling Heights

Macomb County

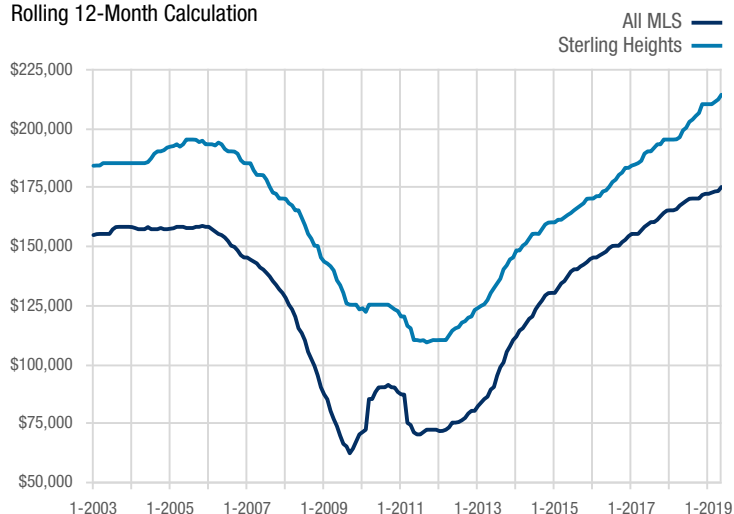
Residential	May			Year to Date		
Key Metrics	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	201	203	+ 1.0%	690	742	+ 7.5%
Pending Sales	129	132	+ 2.3%	527	575	+ 9.1%
Closed Sales	125	137	+ 9.6%	454	483	+ 6.4%
Days on Market Until Sale	20	19	- 5.0%	31	34	+ 9.7%
Median Sales Price*	\$212,000	\$220,000	+ 3.8%	\$205,000	\$215,000	+ 4.9%
Average Sales Price*	\$221,509	\$227,351	+ 2.6%	\$215,654	\$224,645	+ 4.2%
Percent of List Price Received*	99.0%	99.1%	+ 0.1%	98.4%	98.3%	- 0.1%
Inventory of Homes for Sale	212	182	- 14.2%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

Condo	May			Year to Date		
Key Metrics	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	69	51	- 26.1%	239	254	+ 6.3%
Pending Sales	50	46	- 8.0%	198	220	+ 11.1%
Closed Sales	36	63	+ 75.0%	164	200	+ 22.0%
Days on Market Until Sale	12	24	+ 100.0%	20	32	+ 60.0%
Median Sales Price*	\$147,500	\$152,450	+ 3.4%	\$140,250	\$145,500	+ 3.7%
Average Sales Price*	\$140,264	\$158,150	+ 12.8%	\$142,965	\$151,086	+ 5.7%
Percent of List Price Received*	97.5%	98.4%	+ 0.9%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale	59	57	- 3.4%	—	—	—
Months Supply of Inventory	1.5	1.5	0.0%	—	—	—

* 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.

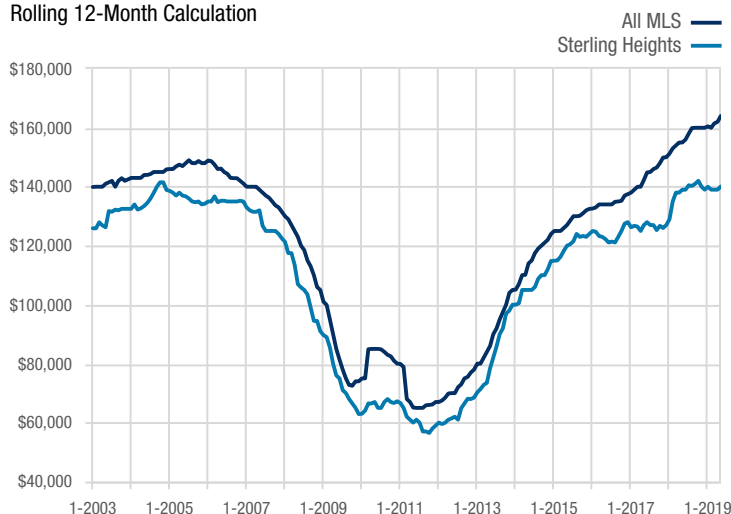
Median Sales Price - Residential

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.