

Local Market Update – June 2019

A Research Tool Provided by Realcomp



Detroit

Wayne County

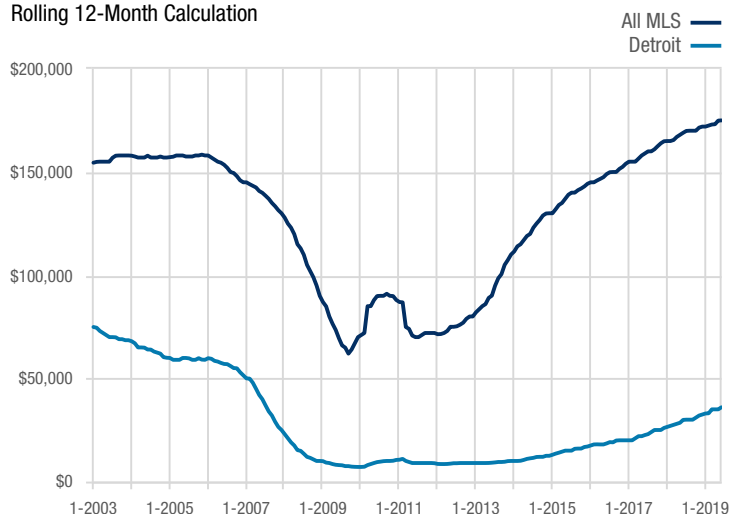
Residential	June			Year to Date		
Key Metrics	2018	2019	% Change	Thru 6-2018	Thru 6-2019	% Change
New Listings	686	685	- 0.1%	3,888	4,206	+ 8.2%
Pending Sales	418	463	+ 10.8%	2,095	2,386	+ 13.9%
Closed Sales	359	342	- 4.7%	1,943	2,037	+ 4.8%
Days on Market Until Sale	39	56	+ 43.6%	48	56	+ 16.7%
Median Sales Price*	\$31,000	\$41,000	+ 32.3%	\$30,000	\$38,000	+ 26.7%
Average Sales Price*	\$61,726	\$67,371	+ 9.1%	\$55,791	\$64,789	+ 16.1%
Percent of List Price Received*	93.8%	93.5%	- 0.3%	93.6%	93.2%	- 0.4%
Inventory of Homes for Sale	2,043	1,877	- 8.1%	—	—	—
Months Supply of Inventory	6.0	5.0	- 16.7%	—	—	—

Condo	June			Year to Date		
Key Metrics	2018	2019	% Change	Thru 6-2018	Thru 6-2019	% Change
New Listings	84	80	- 4.8%	417	409	- 1.9%
Pending Sales	42	38	- 9.5%	200	197	- 1.5%
Closed Sales	42	35	- 16.7%	195	162	- 16.9%
Days on Market Until Sale	32	51	+ 59.4%	49	60	+ 22.4%
Median Sales Price*	\$241,075	\$230,000	- 4.6%	\$239,650	\$246,500	+ 2.9%
Average Sales Price*	\$255,823	\$249,969	- 2.3%	\$248,353	\$281,703	+ 13.4%
Percent of List Price Received*	97.9%	96.2%	- 1.7%	97.2%	95.6%	- 1.6%
Inventory of Homes for Sale	197	233	+ 18.3%	—	—	—
Months Supply of Inventory	6.3	7.0	+ 11.1%	—	—	—

* 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.

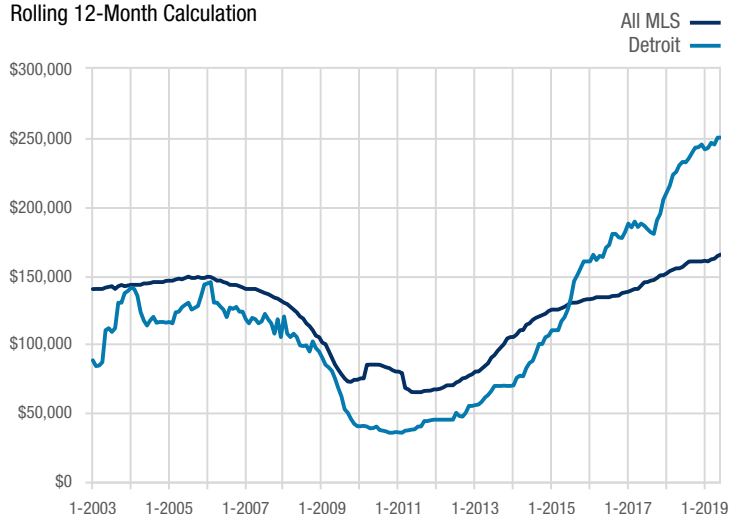
Median Sales Price - Residential

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.