

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Northville

Oakland and Wayne Counties

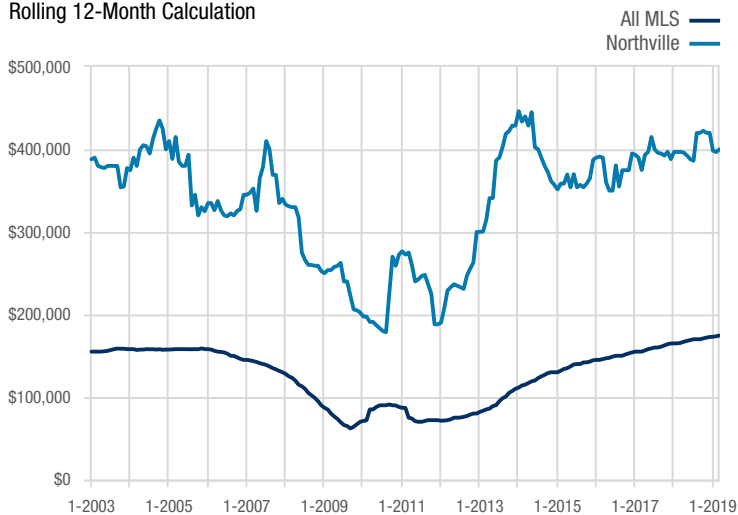
Residential	March			Year to Date		
Key Metrics	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	20	18	- 10.0%	36	50	+ 38.9%
Pending Sales	13	11	- 15.4%	24	28	+ 16.7%
Closed Sales	7	4	- 42.9%	19	22	+ 15.8%
Days on Market Until Sale	36	36	0.0%	25	42	+ 68.0%
Median Sales Price*	\$350,000	\$306,000	- 12.6%	\$370,000	\$375,500	+ 1.5%
Average Sales Price*	\$368,504	\$382,500	+ 3.8%	\$423,916	\$407,614	- 3.8%
Percent of List Price Received*	97.4%	98.3%	+ 0.9%	97.2%	96.3%	- 0.9%
Inventory of Homes for Sale	28	32	+ 14.3%	—	—	—
Months Supply of Inventory	3.0	3.1	+ 3.3%	—	—	—

Condo	March			Year to Date		
Key Metrics	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	10	10	0.0%	20	18	- 10.0%
Pending Sales	9	10	+ 11.1%	16	19	+ 18.8%
Closed Sales	6	6	0.0%	8	10	+ 25.0%
Days on Market Until Sale	14	46	+ 228.6%	22	33	+ 50.0%
Median Sales Price*	\$214,500	\$356,750	+ 66.3%	\$214,500	\$352,750	+ 64.5%
Average Sales Price*	\$211,833	\$378,329	+ 78.6%	\$225,375	\$346,898	+ 53.9%
Percent of List Price Received*	97.6%	99.2%	+ 1.6%	96.1%	98.5%	+ 2.5%
Inventory of Homes for Sale	5	10	+ 100.0%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

* 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.

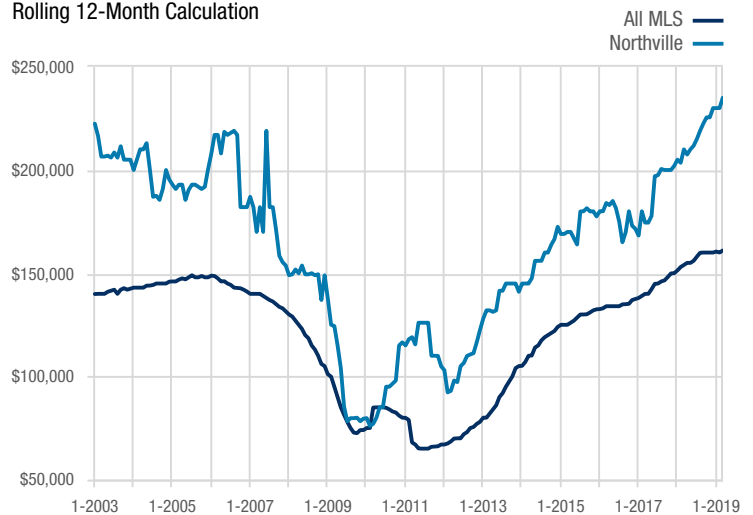
Median Sales Price - Residential

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.