

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Detroit – Mack Ave to Harper Woods / Conner St to Gratiot Ave

Wayne County

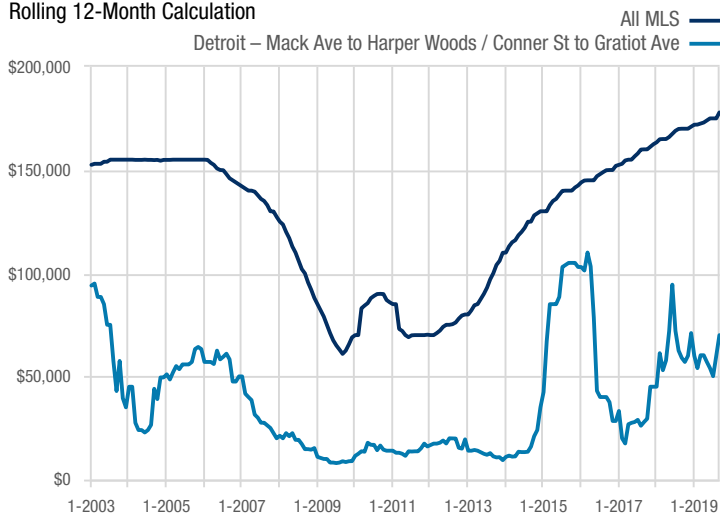
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	17	19	+ 11.8%	89	136	+ 52.8%
Pending Sales	8	7	- 12.5%	52	56	+ 7.7%
Closed Sales	7	7	0.0%	50	53	+ 6.0%
Days on Market Until Sale	90	69	- 23.3%	50	52	+ 4.0%
Median Sales Price*	\$26,000	\$89,900	+ 245.8%	\$55,000	\$62,750	+ 14.1%
Average Sales Price*	\$32,843	\$93,771	+ 185.5%	\$133,092	\$104,306	- 21.6%
Percent of List Price Received*	83.0%	94.7%	+ 14.1%	92.3%	94.1%	+ 2.0%
Inventory of Homes for Sale	35	64	+ 82.9%	—	—	—
Months Supply of Inventory	6.6	11.3	+ 71.2%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	1	—	22	18	- 18.2%
Pending Sales	2	1	- 50.0%	9	5	- 44.4%
Closed Sales	0	0	0.0%	7	4	- 42.9%
Days on Market Until Sale	—	—	—	11	105	+ 854.5%
Median Sales Price*	—	—	—	\$189,000	\$172,500	- 8.7%
Average Sales Price*	—	—	—	\$229,114	\$231,150	+ 0.9%
Percent of List Price Received*	—	—	—	99.4%	100.3%	+ 0.9%
Inventory of Homes for Sale	6	9	+ 50.0%	—	—	—
Months Supply of Inventory	4.0	9.0	+ 125.0%	—	—	—

* 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.

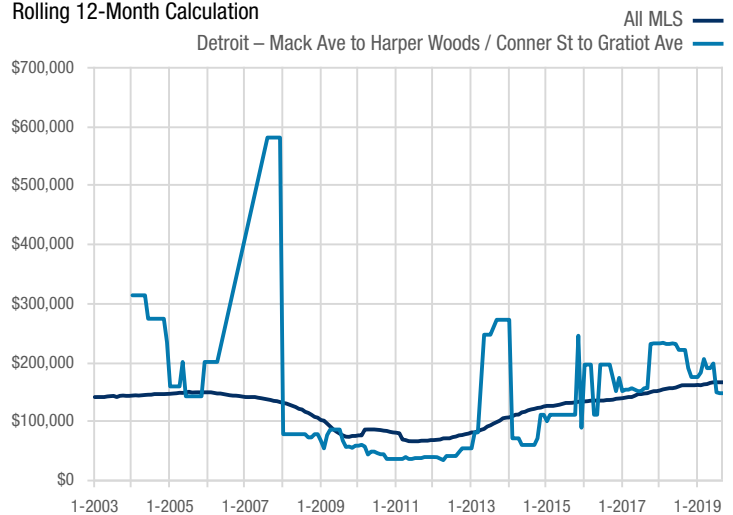
Median Sales Price - Residential

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.