

# Local Market Update – September 2019

A Research Tool Provided by Realcomp



## Detroit – Woodward Ave to McClellan Ave / South of Mack Ave

### Wayne County

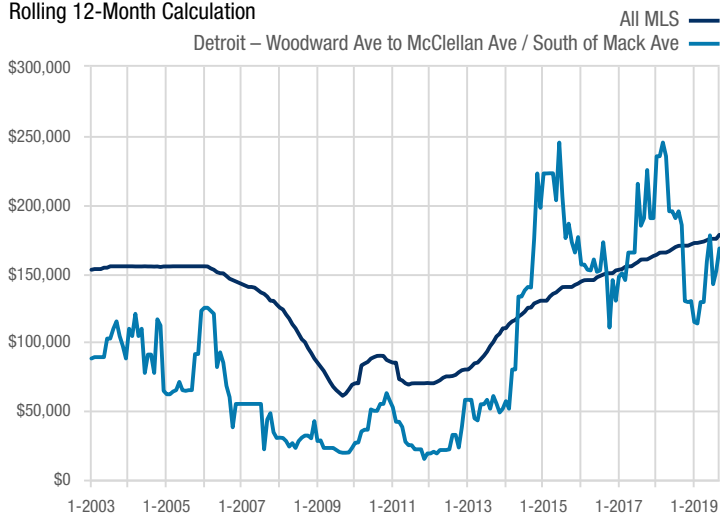
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	12	12	0.0%	99	116	+ 17.2%
Pending Sales	8	9	+ 12.5%	63	57	- 9.5%
Closed Sales	2	2	0.0%	53	51	- 3.8%
Days on Market Until Sale	32	47	+ 46.9%	35	49	+ 40.0%
Median Sales Price*	\$55,950	\$217,000	+ 287.8%	\$185,000	\$180,000	- 2.7%
Average Sales Price*	\$55,950	\$217,000	+ 287.8%	\$217,285	\$273,722	+ 26.0%
Percent of List Price Received*	92.5%	93.9%	+ 1.5%	90.6%	91.6%	+ 1.1%
Inventory of Homes for Sale	25	41	+ 64.0%	—	—	—
Months Supply of Inventory	4.2	7.0	+ 66.7%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	36	25	- 30.6%	298	271	- 9.1%
Pending Sales	21	13	- 38.1%	156	122	- 21.8%
Closed Sales	10	7	- 30.0%	140	129	- 7.9%
Days on Market Until Sale	35	13	- 62.9%	49	64	+ 30.6%
Median Sales Price*	\$113,250	\$235,000	+ 107.5%	\$176,000	\$227,900	+ 29.5%
Average Sales Price*	\$111,680	\$241,414	+ 116.2%	\$198,595	\$249,099	+ 25.4%
Percent of List Price Received*	97.0%	97.3%	+ 0.3%	97.0%	96.2%	- 0.8%
Inventory of Homes for Sale	87	111	+ 27.6%	—	—	—
Months Supply of Inventory	5.3	8.4	+ 58.5%	—	—	—

\* 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.

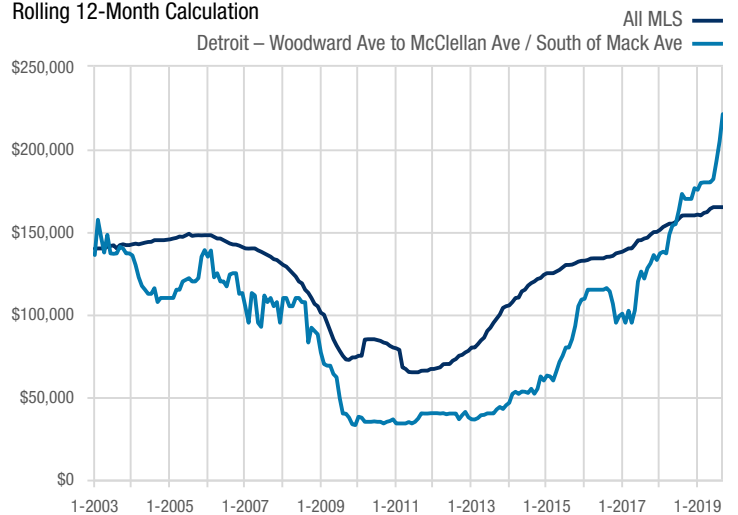
### Median Sales Price - Residential

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.