

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Detroit

Wayne County

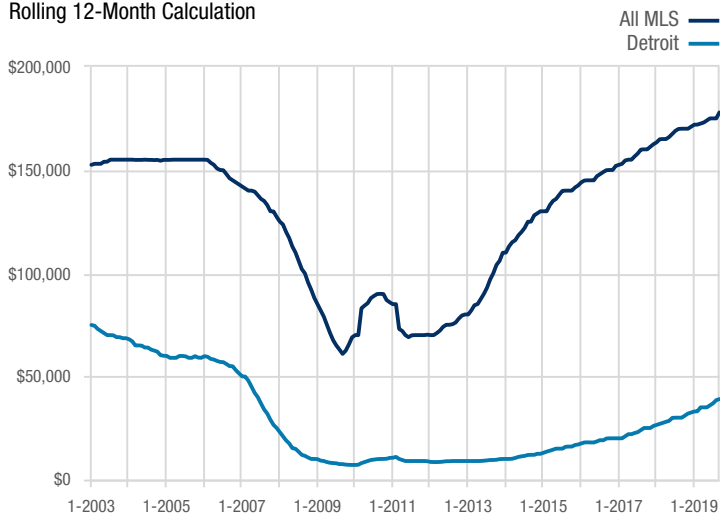
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	722	749	+ 3.7%	6,120	6,599	+ 7.8%
Pending Sales	305	384	+ 25.9%	3,195	3,353	+ 4.9%
Closed Sales	363	286	- 21.2%	3,120	3,078	- 1.3%
Days on Market Until Sale	46	49	+ 6.5%	49	53	+ 8.2%
Median Sales Price*	\$35,000	\$40,000	+ 14.3%	\$31,000	\$40,000	+ 29.0%
Average Sales Price*	\$54,947	\$62,272	+ 13.3%	\$56,207	\$66,861	+ 19.0%
Percent of List Price Received*	92.1%	91.9%	- 0.2%	93.6%	93.1%	- 0.5%
Inventory of Homes for Sale	2,245	2,161	- 3.7%	—	—	—
Months Supply of Inventory	6.5	6.0	- 7.7%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	68	65	- 4.4%	629	642	+ 2.1%
Pending Sales	41	38	- 7.3%	317	293	- 7.6%
Closed Sales	31	28	- 9.7%	303	272	- 10.2%
Days on Market Until Sale	53	48	- 9.4%	49	70	+ 42.9%
Median Sales Price*	\$255,000	\$237,500	- 6.9%	\$242,250	\$244,450	+ 0.9%
Average Sales Price*	\$284,774	\$272,362	- 4.4%	\$253,519	\$280,442	+ 10.6%
Percent of List Price Received*	96.3%	95.3%	- 1.0%	97.3%	95.7%	- 1.6%
Inventory of Homes for Sale	204	267	+ 30.9%	—	—	—
Months Supply of Inventory	6.1	8.5	+ 39.3%	—	—	—

* 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.

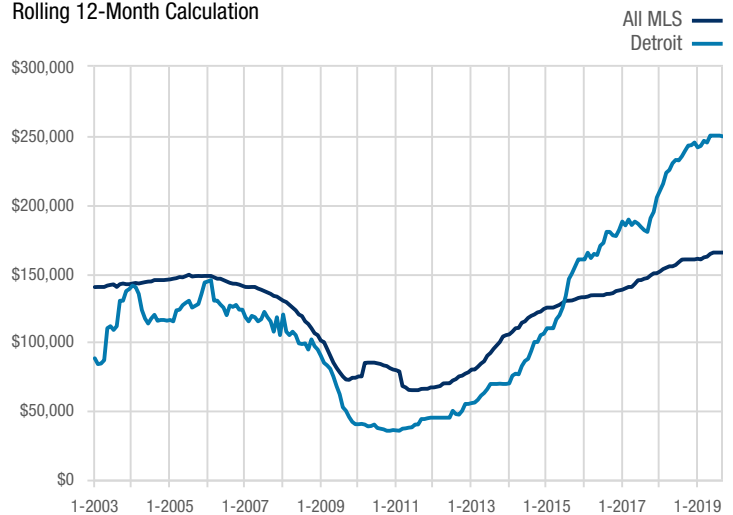
Median Sales Price - Residential

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.