

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Elba Twp

Lapeer County

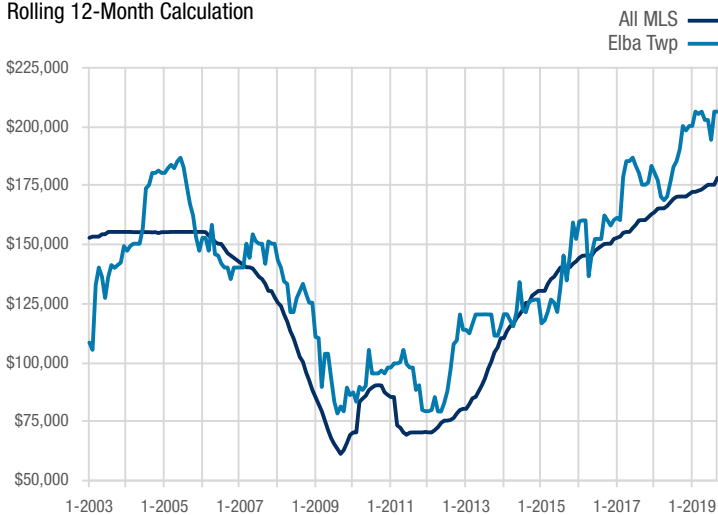
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	10	7	- 30.0%	103	73	- 29.1%
Pending Sales	7	8	+ 14.3%	67	51	- 23.9%
Closed Sales	9	4	- 55.6%	64	43	- 32.8%
Days on Market Until Sale	30	41	+ 36.7%	38	56	+ 47.4%
Median Sales Price*	\$190,000	\$193,500	+ 1.8%	\$190,000	\$202,000	+ 6.3%
Average Sales Price*	\$237,878	\$196,250	- 17.5%	\$224,571	\$239,531	+ 6.7%
Percent of List Price Received*	97.9%	95.0%	- 3.0%	98.0%	97.7%	- 0.3%
Inventory of Homes for Sale	31	14	- 54.8%	—	—	—
Months Supply of Inventory	4.4	2.6	- 40.9%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	0	0	0.0%	2	3	+ 50.0%
Pending Sales	0	1	—	2	4	+ 100.0%
Closed Sales	0	0	0.0%	2	3	+ 50.0%
Days on Market Until Sale	—	—	—	200	59	- 70.5%
Median Sales Price*	—	—	—	\$85,500	\$187,250	+ 119.0%
Average Sales Price*	—	—	—	\$85,500	\$188,417	+ 120.4%
Percent of List Price Received*	—	—	—	85.9%	98.8%	+ 15.0%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.5	—	—	—	—	—

* 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.

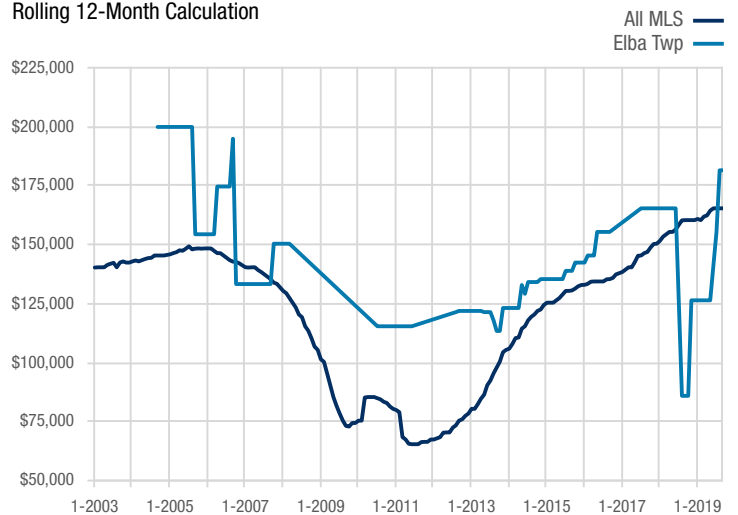
Median Sales Price - Residential

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.