

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Milan

Monroe and Washtenaw Counties

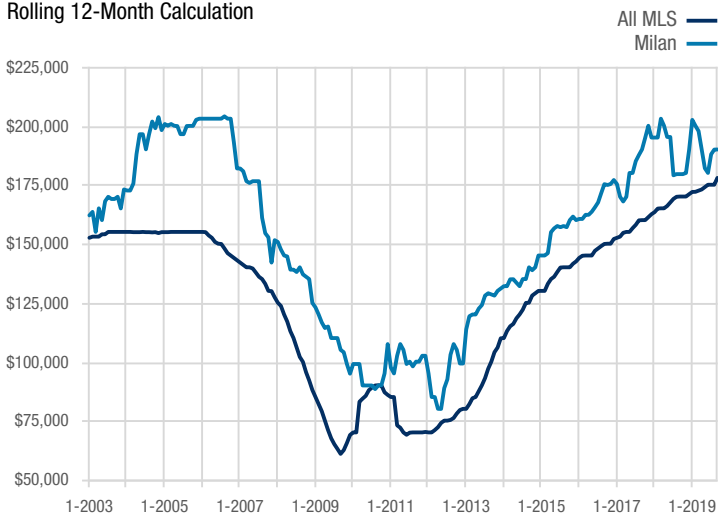
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	16	12	- 25.0%	108	92	- 14.8%
Pending Sales	9	11	+ 22.2%	75	72	- 4.0%
Closed Sales	11	10	- 9.1%	74	71	- 4.1%
Days on Market Until Sale	21	22	+ 4.8%	41	38	- 7.3%
Median Sales Price*	\$220,000	\$216,605	- 1.5%	\$181,000	\$187,900	+ 3.8%
Average Sales Price*	\$206,227	\$195,071	- 5.4%	\$195,530	\$190,627	- 2.5%
Percent of List Price Received*	98.2%	96.4%	- 1.8%	98.7%	97.8%	- 0.9%
Inventory of Homes for Sale	29	33	+ 13.8%	—	—	—
Months Supply of Inventory	3.8	4.1	+ 7.9%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	1	0	- 100.0%	26	12	- 53.8%
Pending Sales	0	1	—	11	18	+ 63.6%
Closed Sales	0	1	—	13	17	+ 30.8%
Days on Market Until Sale	—	232	—	109	93	- 14.7%
Median Sales Price*	—	\$209,900	—	\$143,000	\$183,000	+ 28.0%
Average Sales Price*	—	\$209,900	—	\$152,983	\$182,171	+ 19.1%
Percent of List Price Received*	—	100.0%	—	98.7%	100.0%	+ 1.3%
Inventory of Homes for Sale	14	4	- 71.4%	—	—	—
Months Supply of Inventory	7.8	1.9	- 75.6%	—	—	—

* 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.

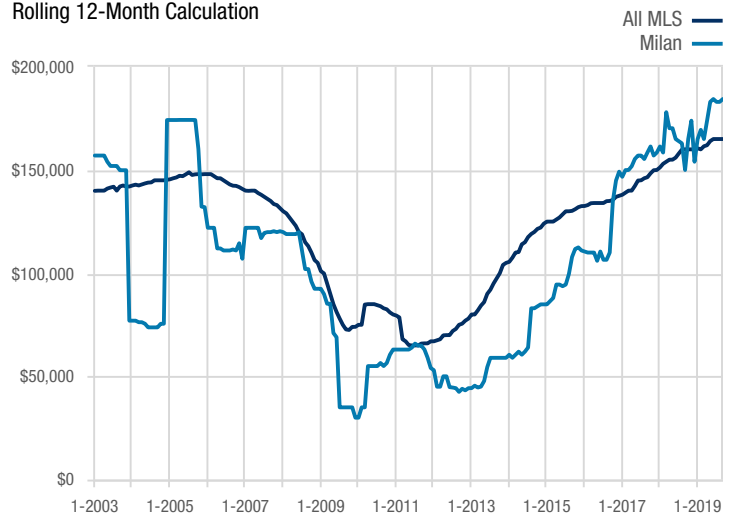
Median Sales Price - Residential

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.