

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Northville Twp

Wayne County

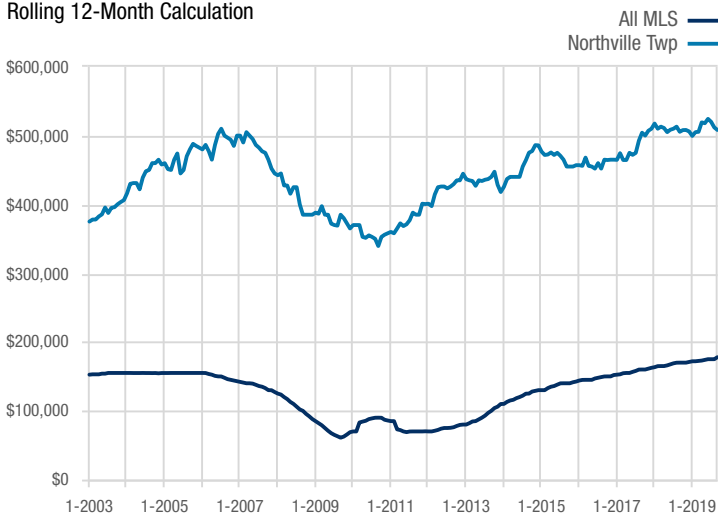
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	43	41	- 4.7%	444	443	- 0.2%
Pending Sales	22	26	+ 18.2%	208	243	+ 16.8%
Closed Sales	17	31	+ 82.4%	202	228	+ 12.9%
Days on Market Until Sale	40	31	- 22.5%	43	42	- 2.3%
Median Sales Price*	\$600,000	\$512,000	- 14.7%	\$520,000	\$516,250	- 0.7%
Average Sales Price*	\$580,298	\$564,715	- 2.7%	\$558,289	\$554,654	- 0.7%
Percent of List Price Received*	96.6%	97.0%	+ 0.4%	97.5%	97.3%	- 0.2%
Inventory of Homes for Sale	141	109	- 22.7%	—	—	—
Months Supply of Inventory	6.5	4.5	- 30.8%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	17	24	+ 41.2%	224	219	- 2.2%
Pending Sales	18	14	- 22.2%	137	141	+ 2.9%
Closed Sales	14	16	+ 14.3%	117	128	+ 9.4%
Days on Market Until Sale	33	36	+ 9.1%	20	31	+ 55.0%
Median Sales Price*	\$325,000	\$327,450	+ 0.8%	\$316,000	\$289,350	- 8.4%
Average Sales Price*	\$308,343	\$321,890	+ 4.4%	\$300,989	\$295,929	- 1.7%
Percent of List Price Received*	97.2%	98.5%	+ 1.3%	98.5%	98.1%	- 0.4%
Inventory of Homes for Sale	72	60	- 16.7%	—	—	—
Months Supply of Inventory	4.9	4.4	- 10.2%	—	—	—

* 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.

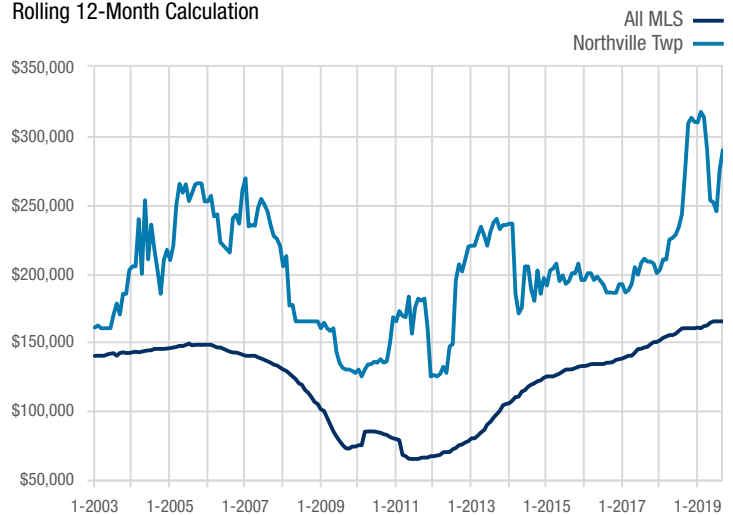
Median Sales Price - Residential

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.