

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Romulus

Wayne County

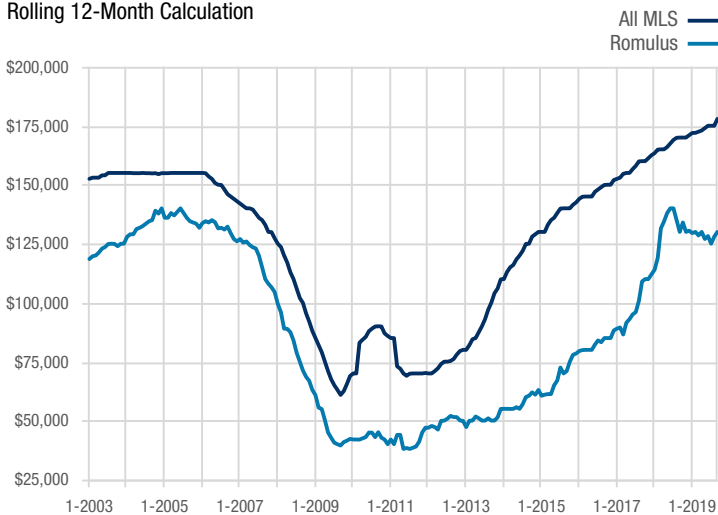
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	44	23	- 47.7%	318	252	- 20.8%
Pending Sales	21	20	- 4.8%	240	195	- 18.8%
Closed Sales	26	22	- 15.4%	196	199	+ 1.5%
Days on Market Until Sale	19	27	+ 42.1%	24	32	+ 33.3%
Median Sales Price*	\$109,000	\$125,572	+ 15.2%	\$128,750	\$127,500	- 1.0%
Average Sales Price*	\$132,646	\$132,479	- 0.1%	\$141,388	\$140,490	- 0.6%
Percent of List Price Received*	97.2%	95.5%	- 1.7%	97.8%	97.3%	- 0.5%
Inventory of Homes for Sale	72	47	- 34.7%	—	—	—
Months Supply of Inventory	3.0	2.3	- 23.3%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	1	0	- 100.0%	8	11	+ 37.5%
Pending Sales	1	1	0.0%	7	10	+ 42.9%
Closed Sales	2	0	- 100.0%	6	10	+ 66.7%
Days on Market Until Sale	3	—	—	7	22	+ 214.3%
Median Sales Price*	\$110,250	—	—	\$110,250	\$112,500	+ 2.0%
Average Sales Price*	\$110,250	—	—	\$123,733	\$118,400	- 4.3%
Percent of List Price Received*	96.2%	—	—	93.2%	96.4%	+ 3.4%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.9	—	—	—	—	—

* 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.

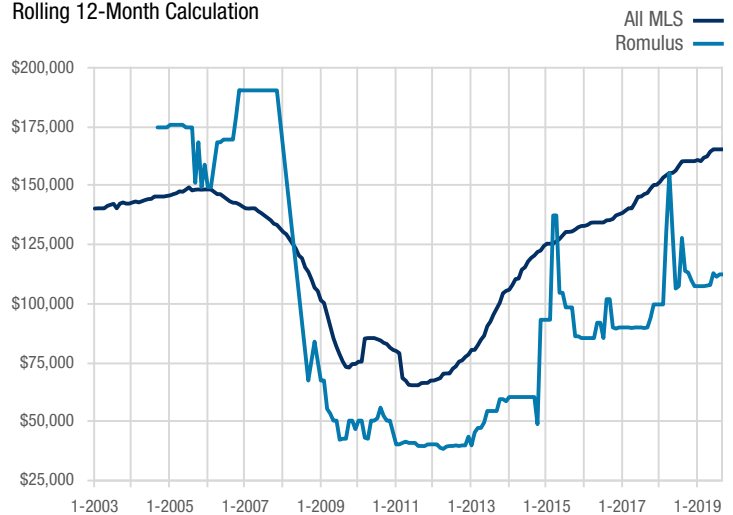
Median Sales Price - Residential

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.