

Local Market Update – September 2019

A Research Tool Provided by Realcomp



Westland

Wayne County

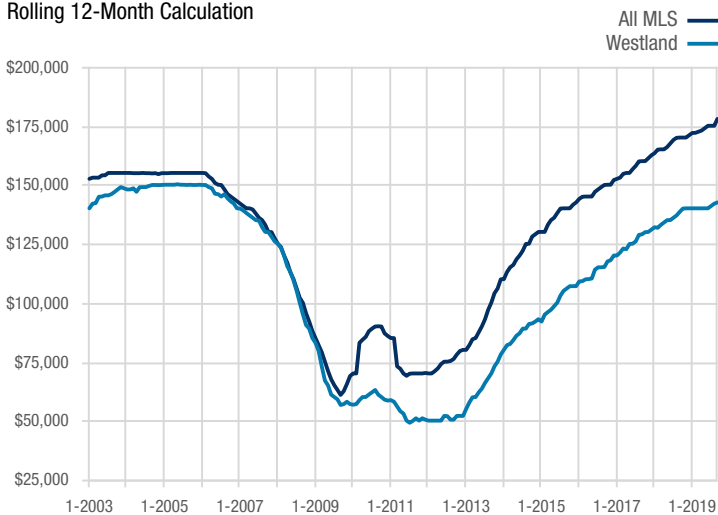
Residential Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	100	110	+ 10.0%	1,088	974	- 10.5%
Pending Sales	78	108	+ 38.5%	811	773	- 4.7%
Closed Sales	108	100	- 7.4%	786	733	- 6.7%
Days on Market Until Sale	16	23	+ 43.8%	23	26	+ 13.0%
Median Sales Price*	\$141,500	\$149,900	+ 5.9%	\$140,000	\$144,000	+ 2.9%
Average Sales Price*	\$142,721	\$154,950	+ 8.6%	\$144,113	\$149,235	+ 3.6%
Percent of List Price Received*	99.3%	99.0%	- 0.3%	99.1%	98.5%	- 0.6%
Inventory of Homes for Sale	207	117	- 43.5%	—	—	—
Months Supply of Inventory	2.3	1.4	- 39.1%	—	—	—

Condo Key Metrics	September			Year to Date		
	2018	2019	% Change	Thru 9-2018	Thru 9-2019	% Change
New Listings	19	22	+ 15.8%	172	188	+ 9.3%
Pending Sales	16	14	- 12.5%	157	154	- 1.9%
Closed Sales	19	15	- 21.1%	151	144	- 4.6%
Days on Market Until Sale	14	11	- 21.4%	25	20	- 20.0%
Median Sales Price*	\$134,000	\$122,500	- 8.6%	\$115,000	\$125,700	+ 9.3%
Average Sales Price*	\$120,955	\$117,930	- 2.5%	\$107,534	\$118,835	+ 10.5%
Percent of List Price Received*	100.1%	98.3%	- 1.8%	97.9%	97.8%	- 0.1%
Inventory of Homes for Sale	19	21	+ 10.5%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

* 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.

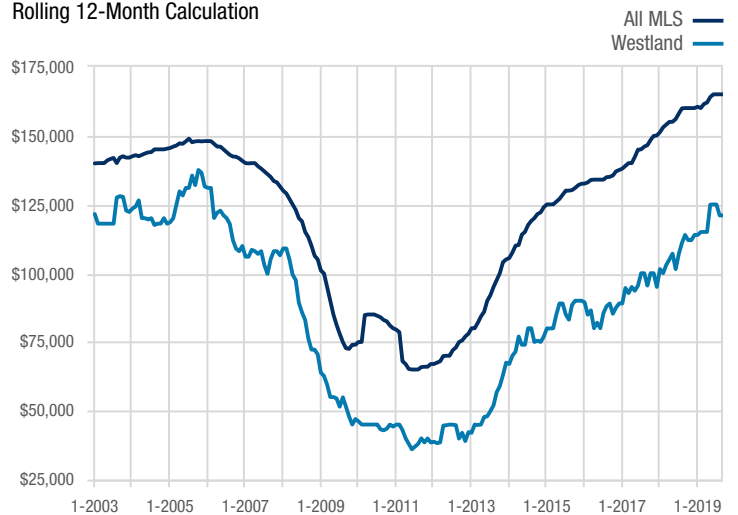
Median Sales Price - Residential

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.