

# Local Market Update – April 2019

This is a research tool provided by Realcomp.



## Detroit

### Wayne County

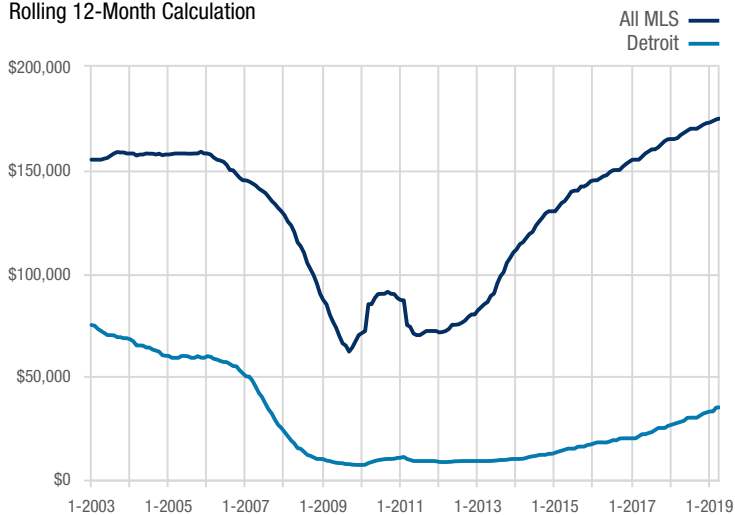
Residential Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	696	749	+ 7.6%	2,485	2,688	+ 8.2%
Pending Sales	351	475	+ 35.3%	1,311	1,608	+ 22.7%
Closed Sales	339	345	+ 1.8%	1,247	1,331	+ 6.7%
Days on Market Until Sale	53	57	+ 7.5%	50	57	+ 14.0%
Median Sales Price*	\$28,000	\$39,900	+ 42.5%	\$28,500	\$37,000	+ 29.8%
Average Sales Price*	\$46,915	\$60,125	+ 28.2%	\$54,277	\$63,039	+ 16.1%
Percent of List Price Received*	91.8%	93.6%	+ 2.0%	93.4%	93.0%	- 0.4%
Inventory of Homes for Sale	2,024	1,793	- 11.4%	—	—	—
Months Supply of Inventory	6.1	4.8	- 21.3%	—	—	—

Condo Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	70	82	+ 17.1%	242	251	+ 3.7%
Pending Sales	36	37	+ 2.8%	124	119	- 4.0%
Closed Sales	31	35	+ 12.9%	120	96	- 20.0%
Days on Market Until Sale	55	69	+ 25.5%	59	63	+ 6.8%
Median Sales Price*	\$270,000	\$244,900	- 9.3%	\$245,500	\$248,202	+ 1.1%
Average Sales Price*	\$265,300	\$299,358	+ 12.8%	\$256,251	\$297,421	+ 16.1%
Percent of List Price Received*	96.8%	95.5%	- 1.3%	97.2%	95.0%	- 2.3%
Inventory of Homes for Sale	169	206	+ 21.9%	—	—	—
Months Supply of Inventory	5.5	6.2	+ 12.7%	—	—	—

\* 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.

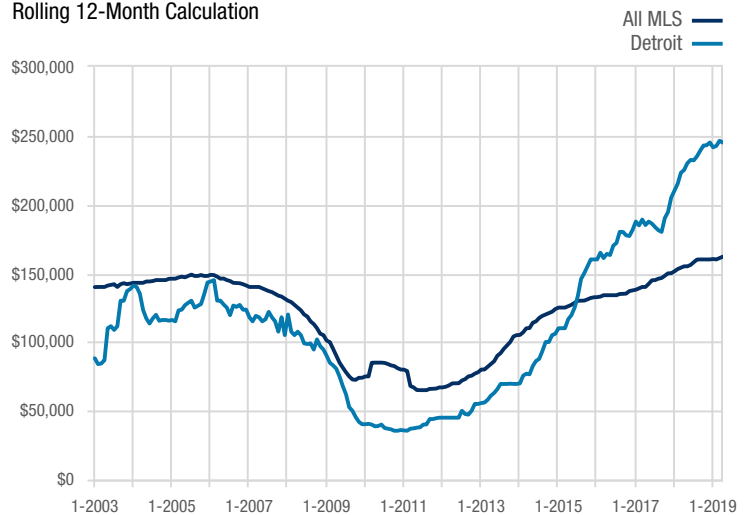
### Median Sales Price - Residential

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.