

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Northville Twp

Wayne County

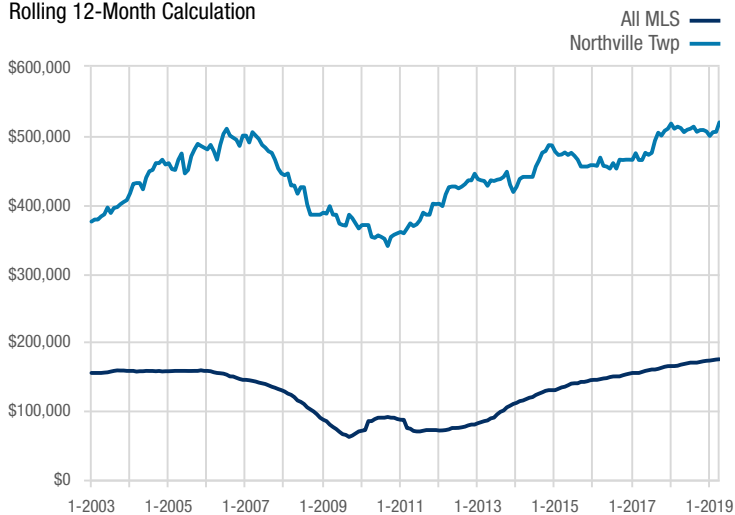
Residential Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	43	53	+ 23.3%	165	174	+ 5.5%
Pending Sales	30	31	+ 3.3%	85	90	+ 5.9%
Closed Sales	19	21	+ 10.5%	73	66	- 9.6%
Days on Market Until Sale	27	58	+ 114.8%	42	53	+ 26.2%
Median Sales Price*	\$505,000	\$530,000	+ 5.0%	\$505,000	\$522,323	+ 3.4%
Average Sales Price*	\$568,952	\$551,174	- 3.1%	\$540,092	\$538,316	- 0.3%
Percent of List Price Received*	96.2%	98.3%	+ 2.2%	96.7%	96.7%	0.0%
Inventory of Homes for Sale	109	105	- 3.7%	—	—	—
Months Supply of Inventory	4.9	4.8	- 2.0%	—	—	—

Condo Key Metrics	April			Year to Date		
	2018	2019	% Change	Thru 4-2018	Thru 4-2019	% Change
New Listings	49	26	- 46.9%	100	98	- 2.0%
Pending Sales	15	23	+ 53.3%	53	65	+ 22.6%
Closed Sales	18	17	- 5.6%	42	46	+ 9.5%
Days on Market Until Sale	13	33	+ 153.8%	27	34	+ 25.9%
Median Sales Price*	\$358,500	\$230,000	- 35.8%	\$326,750	\$277,500	- 15.1%
Average Sales Price*	\$341,944	\$301,416	- 11.9%	\$305,693	\$292,325	- 4.4%
Percent of List Price Received*	98.7%	95.7%	- 3.0%	98.2%	97.7%	- 0.5%
Inventory of Homes for Sale	66	69	+ 4.5%	—	—	—
Months Supply of Inventory	4.4	4.8	+ 9.1%	—	—	—

* 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.

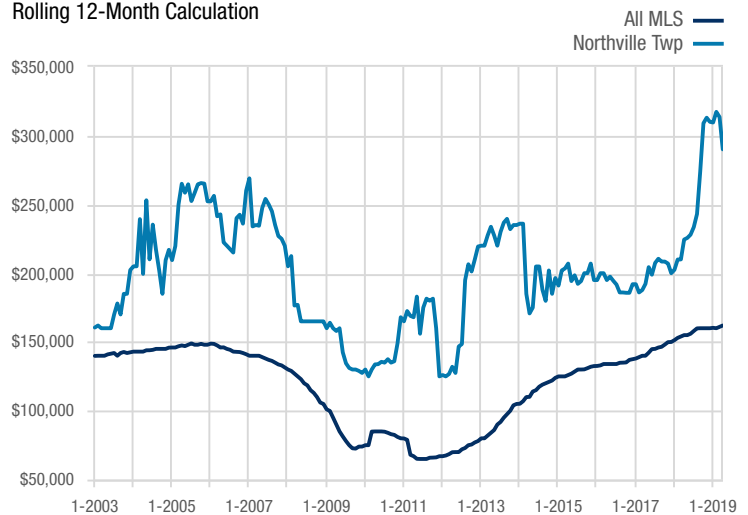
Median Sales Price - Residential

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.