

Local Market Update – July 2018

This is a research tool provided by Realcomp.



Livonia

Wayne County

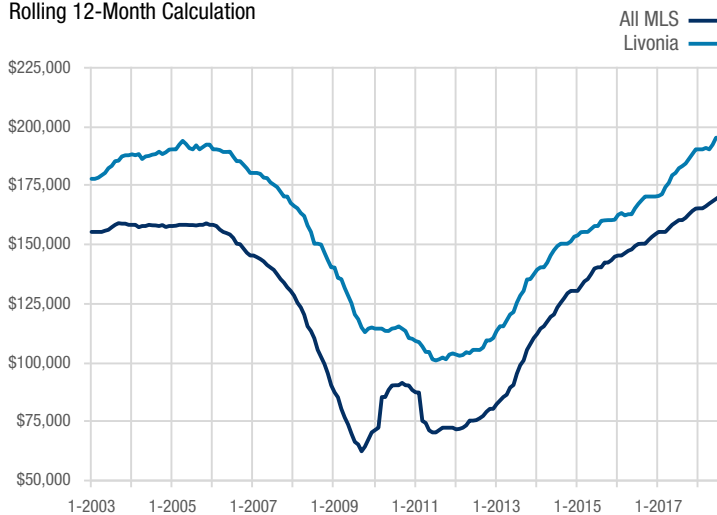
Residential	July			Year to Date		
Key Metrics	2017	2018	% Change	Thru 7-2017	Thru 7-2018	% Change
New Listings	220	179	- 18.6%	1,327	1,110	- 16.4%
Pending Sales	151	144	- 4.6%	1,000	927	- 7.3%
Closed Sales	173	164	- 5.2%	874	862	- 1.4%
Days on Market Until Sale	14	13	- 7.1%	20	23	+ 15.0%
Median Sales Price*	\$203,000	\$211,500	+ 4.2%	\$190,000	\$200,000	+ 5.3%
Average Sales Price*	\$210,323	\$226,914	+ 7.9%	\$198,872	\$210,135	+ 5.7%
Percent of List Price Received*	99.2%	100.1%	+ 0.9%	99.1%	99.4%	+ 0.3%
Inventory of Homes for Sale	268	149	- 44.4%	—	—	—
Months Supply of Inventory	2.0	1.2	- 40.0%	—	—	—

Condo	July			Year to Date		
Key Metrics	2017	2018	% Change	Thru 7-2017	Thru 7-2018	% Change
New Listings	21	18	- 14.3%	112	91	- 18.8%
Pending Sales	14	13	- 7.1%	85	84	- 1.2%
Closed Sales	8	13	+ 62.5%	76	84	+ 10.5%
Days on Market Until Sale	15	11	- 26.7%	14	21	+ 50.0%
Median Sales Price*	\$143,750	\$135,000	- 6.1%	\$124,400	\$121,700	- 2.2%
Average Sales Price*	\$152,875	\$140,100	- 8.4%	\$130,941	\$134,273	+ 2.5%
Percent of List Price Received*	100.1%	98.1%	- 2.0%	97.6%	97.1%	- 0.5%
Inventory of Homes for Sale	17	10	- 41.2%	—	—	—
Months Supply of Inventory	1.5	0.8	- 46.7%	—	—	—

* 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.

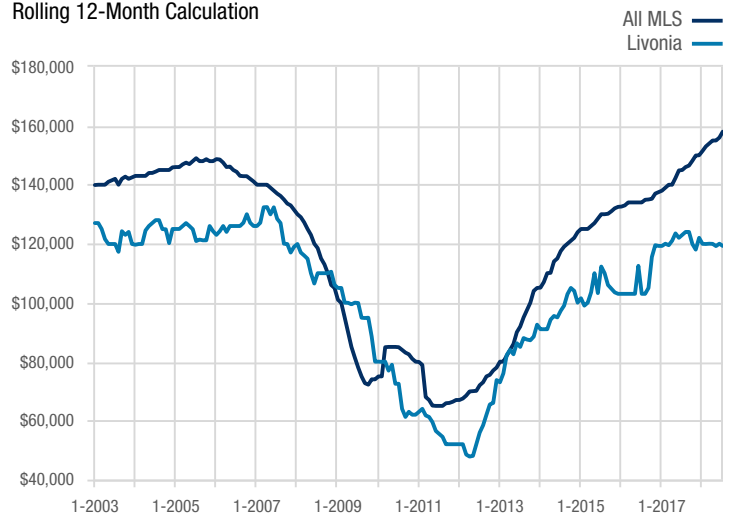
Median Sales Price - Residential

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.