

REAL ESTATE MARKET REPORT  
**BRIGHTON**



Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
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Sunday, January 6

2019

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# REAL ESTATE MARKET REPORT BRIGHTON

Sunday, January 6, 2019

MARKET SUMMARY TABLE		55 PENDING <sup>[2]</sup>					262 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		116 ACTIVE <sup>[1]</sup>					353 SOLD/CLOSED (last 6 months) <sup>[4]</sup>							
Price Range		Num #	Days on Market	Current List Price	Num #	Pend Ratio	Num #	Num #	Days on Market	Original List Price	Final List Price	Sold/Closed Price	List-Sale Ratio	Est. Mos.
Low	High													
\$0	\$99,999	6	A 39	\$ 13,517	3	33%	8	14	A 19	\$ 29,480	\$ 25,953	\$ 21,889	84%	2.6
			M 26	\$ 2,150					M 13	\$ 1,725	\$ 1,725	\$ 1,725	100%	
\$100,000	\$199,999	12	A 60	\$ 162,092	5	29%	23	47	A 21	\$ 174,596	\$ 171,051	\$ 167,240	98%	1.5
			M 59	\$ 175,000					M 7	\$ 175,000	\$ 175,000	\$ 170,000	97%	
\$200,000	\$299,999	26	A 65	\$ 255,219	17	40%	58	132	A 23	\$ 258,127	\$ 252,473	\$ 250,123	99%	1.2
			M 60	\$ 259,700					M 11	\$ 258,700	\$ 250,000	\$ 250,000	100%	
\$300,000	\$399,999	27	A 78	\$ 352,543	12	31%	53	80	A 34	\$ 357,684	\$ 350,667	\$ 344,368	98%	2
			M 71	\$ 350,000					M 17	\$ 359,086	\$ 349,900	\$ 338,250	97%	
\$400,000	\$499,999	18	A 70	\$ 449,081	14	44%	53	33	A 35	\$ 465,219	\$ 449,992	\$ 441,270	98%	3.3
			M 64	\$ 450,000					M 24	\$ 460,000	\$ 448,000	\$ 437,500	98%	
\$500,000	\$599,999	14	A 108	\$ 555,943	1	7%	30	26	A 38	\$ 568,648	\$ 558,869	\$ 548,300	98%	3.2
			M 84	\$ 549,900					M 24	\$ 562,000	\$ 550,000	\$ 546,000	99%	
\$600,000	\$699,999	5	A 259	\$ 668,560	0		9	12	A 57	\$ 658,425	\$ 641,925	\$ 627,833	98%	2.5
			M 183	\$ 669,000					M 23	\$ 652,250	\$ 639,450	\$ 622,000	97%	
\$700,000	\$799,999	3	A 218	\$ 754,233	2	40%	5	5	A 35	\$ 775,759	\$ 770,739	\$ 761,580	99%	3.6
			M 157	\$ 739,900					M 25	\$ 775,000	\$ 775,000	\$ 775,000	100%	
\$800,000	\$899,999	2	A 73	\$ 874,750	0		11	1	A 21	\$ 849,900	\$ 849,900	\$ 825,000	97%	12
			M 73	\$ 874,750					M 21	\$ 849,900	\$ 849,900	\$ 825,000	97%	
\$900,000	\$999,999	0			1	N/A	7	0						
\$1,000,000	\$1,099,999	0			0		1	1	A 30	\$ 1,200,000	\$ 1,200,000	\$ 1,050,000	88%	N/A
									M 30	\$ 1,200,000	\$ 1,200,000	\$ 1,050,000	88%	
\$1,100,000	\$1,199,999	1	A 93	\$ 1,100,000	0		1	0						
			M 93	\$ 1,100,000										
\$1,200,000	\$1,299,999	1	A 176	\$ 1,200,000	0		0	0						
			M 176	\$ 1,200,000										
\$1,300,000	\$1,399,999	0			0		0	1	A 19	\$ 1,450,000	\$ 1,450,000	\$ 1,350,000	93%	N/A
									M 19	\$ 1,450,000	\$ 1,450,000	\$ 1,350,000	93%	
\$1,400,000	+	1	A 432	\$ 1,499,980	0		3	1	A 17	\$ 1,989,000	\$ 1,989,000	\$ 1,900,000	96%	6
			M 432	\$ 1,499,980					M 17	\$ 1,989,000	\$ 1,989,000	\$ 1,900,000	96%	
Market Totals		116			55	32%	262	353						2
Market Averages		89		\$ 389,674				29	\$ 336,295	\$ 329,203	\$ 322,994	98%		
Market Medians		65		\$ 354,950				14	\$ 295,000	\$ 289,900	\$ 289,900	100%		

Date Range (Off-Market & Sold) = 07/08/2018 to 01/06/2019

Data believed to be accurate but not guaranteed.

Status = [1] Active; [2] Pending, Contingent - CCS; [3] Expired, Conditionally Withdrawn, Unconditionally Withdrawn; [4] Sold

PostalCode = 48114, 48116

PropertyType = Residential

Favors Sellers Favors Buyers

Sunday, January 6, 2019

### 1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

### 2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen  
(A+P) represents the entire pool from which they have chosen

### 3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

### 4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

### 5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.