

REAL ESTATE MARKET REPORT  
**BRIGHTON**



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				1	2	3
4	5	6	7	8	9	10
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Sunday, November 4

2018

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# REAL ESTATE MARKET REPORT BRIGHTON

Sunday, November 4, 2018

MARKET SUMMARY TABLE		75 PENDING <sup>[2]</sup>					234 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		164 ACTIVE <sup>[1]</sup>					419 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	2	A 32 M 32	\$ 36,750 \$ 36,750	2	50%	4	19	A 19 M 12	\$ 26,011 \$ 2,400	\$ 23,401 \$ 2,400	\$ 19,100 \$ 2,400	82% 100%	0.6
\$100,000	\$199,999	14	A 49 M 53	\$ 170,929 \$ 176,950	15	52%	20	44	A 16 M 6	\$ 172,068 \$ 177,000	\$ 169,650 \$ 175,000	\$ 166,955 \$ 174,300	98% 100%	1.9
\$200,000	\$299,999	34	A 52 M 44	\$ 257,680 \$ 260,950	28	45%	49	151	A 15 M 8	\$ 260,286 \$ 259,900	\$ 255,969 \$ 259,000	\$ 254,807 \$ 259,900	100% 100%	1.4
\$300,000	\$399,999	38	A 49 M 34	\$ 353,277 \$ 358,631	19	33%	41	96	A 24 M 9	\$ 353,283 \$ 350,000	\$ 349,085 \$ 349,900	\$ 343,685 \$ 337,000	98% 96%	2.4
\$400,000	\$499,999	28	A 71 M 57	\$ 457,463 \$ 452,500	8	22%	54	59	A 30 M 15	\$ 462,571 \$ 450,000	\$ 451,980 \$ 449,999	\$ 444,767 \$ 445,000	98% 99%	2.8
\$500,000	\$599,999	22	A 69 M 50	\$ 553,223 \$ 549,900	2	8%	26	25	A 36 M 25	\$ 568,438 \$ 560,000	\$ 560,848 \$ 550,000	\$ 550,756 \$ 550,000	98% 100%	5.3
\$600,000	\$699,999	9	A 200 M 120	\$ 655,300 \$ 650,000	0		13	16	A 42 M 16	\$ 667,819 \$ 659,900	\$ 659,319 \$ 657,200	\$ 635,594 \$ 641,250	96% 98%	3.4
\$700,000	\$799,999	6	A 118 M 90	\$ 759,433 \$ 749,900	1	14%	5	4	A 21 M 17	\$ 763,449 \$ 772,450	\$ 763,449 \$ 772,450	\$ 757,225 \$ 772,450	99% 100%	9
\$800,000	\$899,999	4	A 75 M 78	\$ 865,750 \$ 862,500	0		10	2	A 44 M 44	\$ 850,000 \$ 850,000	\$ 850,000 \$ 850,000	\$ 821,500 \$ 821,500	97% 97%	12
\$900,000	\$999,999	3	A 16 M 17	\$ 951,600 \$ 935,000	0		7	0						
\$1,000,000	\$1,099,999	0			0		1	1	A 30 M 30	\$ 1,200,000 \$ 1,200,000	\$ 1,200,000 \$ 1,200,000	\$ 1,050,000 \$ 1,050,000	88% 88%	N/A
\$1,100,000	\$1,199,999	1	A 30 M 30	\$ 1,100,000 \$ 1,100,000	0		2	0						
\$1,200,000	\$1,299,999	1	A 113 M 113	\$ 1,200,000 \$ 1,200,000	0		0	0						
\$1,300,000	\$1,399,999	0			0		0	1	A 19 M 19	\$ 1,450,000 \$ 1,450,000	\$ 1,450,000 \$ 1,450,000	\$ 1,350,000 \$ 1,350,000	93% 93%	N/A
\$1,400,000	+	2	A 495 M 495	\$ 1,699,995 \$ 1,699,995	0		2	1	A 17 M 17	\$ 1,989,000 \$ 1,989,000	\$ 1,989,000 \$ 1,989,000	\$ 1,900,000 \$ 1,900,000	96% 96%	12
<b>Market Totals</b>		<b>164</b>			<b>75</b>	<b>31%</b>	<b>234</b>	<b>419</b>						<b>2.3</b>
<b>Market Averages</b>		<b>72</b>		<b>\$ 439,659</b>				<b>22</b>	<b>\$ 340,965</b>	<b>\$ 335,806</b>	<b>\$ 330,143</b>	<b>98%</b>		
<b>Market Medians</b>		<b>52</b>		<b>\$ 382,450</b>				<b>10</b>	<b>\$ 300,000</b>	<b>\$ 299,900</b>	<b>\$ 298,000</b>	<b>99%</b>		

Date Range (Off-Market & Sold) = 05/06/2018 to 11/04/2018

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, November 4, 2018

### 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.