

REAL ESTATE MARKET REPORT  
**CANTON**



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Sunday, January 6

2019

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Sunday, January 6, 2019

MARKET SUMMARY TABLE		96 PENDING <sup>[2]</sup>					341 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		202 ACTIVE <sup>[1]</sup>					611 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	9	A 33 M 29	\$ 2,411 \$ 2,400	5	36%	18	55	A 26 M 18	\$ 2,062 \$ 2,000	\$ 2,044 \$ 2,000	\$ 2,038 \$ 2,000	100% 100%	1
\$100,000	\$199,999	13	A 111 M 71	\$ 172,208 \$ 174,500	5	28%	16	35	A 23 M 10	\$ 187,274 \$ 189,900	\$ 182,046 \$ 185,000	\$ 179,057 \$ 180,000	98% 97%	2.2
\$200,000	\$299,999	33	A 62 M 31	\$ 266,354 \$ 274,900	30	48%	79	237	A 18 M 11	\$ 259,003 \$ 255,000	\$ 255,834 \$ 250,000	\$ 252,833 \$ 252,000	99% 101%	0.8
\$300,000	\$399,999	50	A 74 M 57	\$ 356,109 \$ 352,900	23	32%	72	156	A 24 M 11	\$ 348,005 \$ 349,000	\$ 344,224 \$ 344,995	\$ 342,575 \$ 341,147	100% 99%	1.9
\$400,000	\$499,999	52	A 112 M 92	\$ 447,812 \$ 441,760	13	20%	98	82	A 28 M 15	\$ 447,810 \$ 442,790	\$ 444,837 \$ 440,000	\$ 438,490 \$ 434,200	99% 99%	3.8
\$500,000	\$599,999	33	A 224 M 92	\$ 542,755 \$ 549,900	11	25%	47	32	A 30 M 14	\$ 534,611 \$ 529,200	\$ 533,383 \$ 529,948	\$ 538,333 \$ 531,638	101% 100%	6.2
\$600,000	\$699,999	5	A 383 M 309	\$ 637,285 \$ 634,995	5	50%	9	11	A 111 M 71	\$ 656,884 \$ 675,000	\$ 658,248 \$ 669,900	\$ 650,690 \$ 650,000	99% 97%	2.7
\$700,000	\$799,999	5	A 198 M 105	\$ 749,083 \$ 742,995	1	17%	2	1	A 77 M 77	\$ 668,995 \$ 668,995	\$ 677,995 \$ 677,995	\$ 743,684 \$ 743,684	110% 110%	30
\$800,000	\$899,999	1	A 164 M 164	\$ 849,900 \$ 849,900	0		0	1	A 10 M 10	\$ 875,000 \$ 875,000	\$ 875,000 \$ 875,000	\$ 850,000 \$ 850,000	97% 97%	6
\$900,000	\$999,999	1	A 3 M 3	\$ 995,000 \$ 995,000	1	50%	0	0						
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	0			0		0	1	A 8 M 8	\$ 1,250,000 \$ 1,250,000	\$ 1,250,000 \$ 1,250,000	\$ 1,150,000 \$ 1,150,000	92% 92%	N/A
\$1,200,000	\$1,299,999	0			0		0	0						
\$1,300,000	\$1,399,999	0			0		0	0						
\$1,400,000	+	0			2	N/A	0	0						
<b>Market Totals</b>		<b>202</b>			<b>96</b>	<b>32%</b>	<b>341</b>	<b>611</b>						<b>2</b>
<b>Market Averages</b>		<b>118</b>		<b>\$ 390,245</b>					<b>24</b>	<b>\$ 304,727</b>	<b>\$ 301,807</b>	<b>\$ 299,225</b>	<b>99%</b>	
<b>Market Medians</b>		<b>61</b>		<b>\$ 398,133</b>					<b>13</b>	<b>\$ 295,000</b>	<b>\$ 289,900</b>	<b>\$ 288,000</b>	<b>99%</b>	

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 = 48187, 48188

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.