

REAL ESTATE MARKET REPORT  
**CANTON**



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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 CANTON

Sunday, November 4, 2018

MARKET SUMMARY TABLE		147 PENDING <sup>[2]</sup>					302 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		227 ACTIVE <sup>[1]</sup>					703 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	8	A 40	\$ 2,425	6	43%	25	58	A 29	\$ 2,197	\$ 2,175	\$ 2,158	99%	0.8
			M 42	\$ 2,425					M 19	\$ 2,200	\$ 2,200	\$ 2,200	100%	
\$100,000	\$199,999	13	A 87	\$ 175,223	7	35%	12	39	A 21	\$ 183,972	\$ 178,536	\$ 175,798	98%	2
			M 41	\$ 174,900					M 9	\$ 189,900	\$ 185,000	\$ 180,000	97%	
\$200,000	\$299,999	41	A 50	\$ 264,402	44	52%	63	293	A 13	\$ 255,317	\$ 252,991	\$ 251,332	99%	0.8
			M 40	\$ 272,900					M 7	\$ 250,000	\$ 250,000	\$ 250,000	100%	
\$300,000	\$399,999	62	A 66	\$ 355,350	43	41%	55	167	A 17	\$ 345,675	\$ 342,895	\$ 342,875	100%	2.2
			M 47	\$ 352,900					M 7	\$ 340,000	\$ 340,000	\$ 340,000	100%	
\$400,000	\$499,999	56	A 89	\$ 449,264	29	34%	100	93	A 28	\$ 447,293	\$ 443,838	\$ 439,962	99%	3.6
			M 71	\$ 439,210					M 14	\$ 442,680	\$ 440,000	\$ 437,000	99%	
\$500,000	\$599,999	37	A 216	\$ 547,668	10	21%	37	41	A 32	\$ 536,130	\$ 536,882	\$ 538,222	100%	5.4
			M 87	\$ 549,900					M 13	\$ 539,900	\$ 534,900	\$ 540,000	101%	
\$600,000	\$699,999	7	A 195	\$ 648,396	4	36%	8	11	A 98	\$ 671,870	\$ 667,103	\$ 652,259	98%	3.8
			M 204	\$ 639,995					M 76	\$ 688,290	\$ 669,900	\$ 650,000	97%	
\$700,000	\$799,999	2	A 260	\$ 764,948	0		2	0						
			M 260	\$ 764,948										
\$800,000	\$899,999	1	A 101	\$ 849,900	0		0	1	A 10	\$ 875,000	\$ 875,000	\$ 850,000	97%	6
			M 101	\$ 849,900					M 10	\$ 875,000	\$ 875,000	\$ 850,000	97%	
\$900,000	\$999,999	0			1	N/A	0	0						
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	0			0		0	0						
\$1,200,000	\$1,299,999	0			1	N/A	0	0						
\$1,300,000	\$1,399,999	0			0		0	0						
\$1,400,000	+	0			2	N/A	0	0						
Market Totals		227			147	39%	302	703						1.9
Market Averages		99		\$ 385,509				20	\$ 301,114	\$ 298,693	\$ 297,141	99%		
Market Medians		50		\$ 389,900				9	\$ 289,500	\$ 285,000	\$ 285,000	100%		

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 = 48187, 48188

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.