

COMMERCE/WALLED LK/WOLVER



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	27	28	29	30	

Sunday, November 4

2018

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COMMERCE/WALLED LK/WOLVER

Sunday, November 4, 2018

MARKET SUMMARY TABLE		73 PENDING ^[2]					283 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		176 ACTIVE ^[1]					379 SOLD/CLOSED (last 6 months) ^[4]							
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	11	A 53	\$ 10,482	6	35%	11	29	A 35	\$ 21,048	\$ 17,827	\$ 15,155	85%	2.3
			M 37	\$ 2,700					M 16	\$ 2,000	\$ 2,000	\$ 2,000	100%	
\$100,000	\$199,999	19	A 27	\$ 169,000	22	54%	37	75	A 24	\$ 168,724	\$ 164,438	\$ 160,113	97%	1.5
			M 21	\$ 173,900					M 7	\$ 169,999	\$ 164,900	\$ 165,000	100%	
\$200,000	\$299,999	32	A 33	\$ 248,756	11	26%	60	100	A 15	\$ 253,745	\$ 249,946	\$ 245,056	98%	1.9
			M 18	\$ 249,450					M 10	\$ 250,000	\$ 249,900	\$ 241,500	97%	
\$300,000	\$399,999	32	A 72	\$ 365,256	12	27%	49	77	A 27	\$ 361,729	\$ 354,690	\$ 347,488	98%	2.5
			M 38	\$ 369,900					M 14	\$ 359,000	\$ 349,969	\$ 345,000	99%	
\$400,000	\$499,999	32	A 81	\$ 458,397	8	20%	51	55	A 69	\$ 452,061	\$ 447,303	\$ 440,273	98%	3.5
			M 85	\$ 461,950					M 14	\$ 449,900	\$ 449,900	\$ 440,607	98%	
\$500,000	\$599,999	22	A 85	\$ 545,936	10	31%	35	25	A 62	\$ 555,981	\$ 546,728	\$ 542,665	99%	5.3
			M 82	\$ 545,445					M 35	\$ 559,000	\$ 545,000	\$ 535,000	98%	
\$600,000	\$699,999	10	A 82	\$ 647,270	2	17%	14	11	A 34	\$ 683,035	\$ 694,013	\$ 623,029	90%	5.5
			M 41	\$ 649,450					M 20	\$ 579,640	\$ 599,900	\$ 619,919	103%	
\$700,000	\$799,999	5	A 100	\$ 763,960	2	29%	9	1	A 68	\$ 775,000	\$ 775,000	\$ 750,000	97%	30
			M 100	\$ 769,900					M 68	\$ 775,000	\$ 775,000	\$ 750,000	97%	
\$800,000	\$899,999	3	A 82	\$ 872,300	0		7	2	A 35	\$ 894,700	\$ 894,700	\$ 834,875	93%	9
			M 72	\$ 869,000					M 35	\$ 894,700	\$ 894,700	\$ 834,875	93%	
\$900,000	\$999,999	2	A 63	\$ 974,500	0		0	0						
			M 63	\$ 974,500										
\$1,000,000	\$1,099,999	2	A 198	\$ 1,049,995	0		1	1	A 4	\$ 950,000	\$ 950,000	\$ 1,076,500	113%	12
			M 198	\$ 1,049,995					M 4	\$ 950,000	\$ 950,000	\$ 1,076,500	113%	
\$1,100,000	\$1,199,999	1	A 65	\$ 1,190,000	0		2	2	A 16	\$ 1,149,500	\$ 1,149,500	\$ 1,107,500	96%	3
			M 65	\$ 1,190,000					M 16	\$ 1,149,500	\$ 1,149,500	\$ 1,107,500	96%	
\$1,200,000	\$1,299,999	2	A 139	\$ 1,247,000	0		1	1	A 29	\$ 1,295,000	\$ 1,295,000	\$ 1,200,000	93%	12
			M 139	\$ 1,247,000					M 29	\$ 1,295,000	\$ 1,295,000	\$ 1,200,000	93%	
\$1,300,000	\$1,399,999	0			0		0							
\$1,400,000	+	3	A 166	\$ 1,713,333	0		6	0						
			M 52	\$ 1,700,000										
Market Totals		176			73	29%	283	379						2.8
Market Averages		67		\$ 428,616				33	\$ 316,298	\$ 311,789	\$ 304,107	98%		
Market Medians		47		\$ 398,649				12	\$ 289,000	\$ 284,900	\$ 283,000	99%		

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 = 48390, 48382

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.