

REAL ESTATE MARKET REPORT  
**GARDEN CITY**



Su	M	Tu	W	Th	F	Sa
				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 GARDEN CITY

Sunday, November 4, 2018

MARKET SUMMARY TABLE		57 PENDING <sup>[2]</sup>					77 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		64 ACTIVE <sup>[1]</sup>					301 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	\$24,999	1	A 10 M 10	\$ 1,100 \$ 1,100	3	75%	3	21	A 20 M 12	\$ 1,126 \$ 1,150	\$ 1,133 \$ 1,150	\$ 1,131 \$ 1,195	100% 104%	0.3
\$25,000	\$49,999	0			0		0	0						
\$50,000	\$74,999	1	A 94 M 94	\$ 65,000 \$ 65,000	1	50%	2	21	A 85 M 9	\$ 73,575 \$ 71,000	\$ 70,549 \$ 69,900	\$ 63,976 \$ 64,500	91% 92%	0.3
\$75,000	\$99,999	7	A 26 M 19	\$ 90,671 \$ 90,000	8	53%	7	32	A 29 M 15	\$ 95,193 \$ 95,000	\$ 90,811 \$ 91,200	\$ 89,353 \$ 89,450	98% 98%	1.3
\$100,000	\$124,999	13	A 51 M 39	\$ 114,215 \$ 114,900	16	55%	7	71	A 19 M 11	\$ 118,414 \$ 118,900	\$ 115,945 \$ 115,000	\$ 111,852 \$ 111,900	96% 97%	1.1
\$125,000	\$149,999	25	A 32 M 24	\$ 139,936 \$ 139,900	17	40%	39	101	A 10 M 5	\$ 135,750 \$ 135,000	\$ 134,887 \$ 135,000	\$ 135,706 \$ 135,000	101% 100%	1.5
\$150,000	\$174,999	7	A 18 M 17	\$ 164,171 \$ 164,900	7	50%	16	42	A 17 M 7	\$ 159,657 \$ 159,900	\$ 158,895 \$ 159,350	\$ 158,014 \$ 157,000	99% 99%	1
\$175,000	\$199,999	4	A 42 M 44	\$ 190,825 \$ 194,200	4	50%	2	7	A 9 M 6	\$ 185,928 \$ 179,999	\$ 185,928 \$ 179,999	\$ 181,414 \$ 180,000	98% 100%	3.4
\$200,000	\$224,999	1	A 87 M 87	\$ 219,000 \$ 219,000	1	50%	0	5	A 4 M 5	\$ 213,760 \$ 199,900	\$ 212,960 \$ 199,900	\$ 206,700 \$ 209,500	97% 105%	1.2
\$225,000	\$249,999	3	A 13 M 9	\$ 232,933 \$ 229,900	0		1	1	A 1 M 1	\$ 242,000 \$ 242,000	\$ 242,000 \$ 242,000	\$ 242,000 \$ 242,000	100% 100%	18
\$250,000	\$274,999	0			0		0	0						
\$275,000	\$299,999	2	A 55 M 55	\$ 284,900 \$ 284,900	0		0	0						
\$300,000	\$324,999	0			0		0	0						
\$325,000	\$349,999	0			0		0	0						
\$350,000	+	0			0		0	0						
<b>Market Totals</b>		<b>64</b>			<b>57</b>	<b>47%</b>	<b>77</b>	<b>301</b>						<b>1.3</b>
<b>Market Averages</b>		<b>36</b>		<b>\$ 141,939</b>				<b>21</b>	<b>\$ 119,771</b>	<b>\$ 118,102</b>	<b>\$ 116,466</b>	<b>99%</b>		
<b>Market Medians</b>		<b>25</b>		<b>\$ 139,900</b>				<b>7</b>	<b>\$ 129,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>100%</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 = 48135

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.