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Sunday, January 6

2019

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REAL ESTATE MARKET REPORT

HOWELL

Sunday, January 6, 2019

MARKET SUMMARY TABLE		86 PENDING ^[2]					329 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		184 ACTIVE ^[1]					498 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	\$49,999	6	A 57	\$ 1,758	6	50%	7	22	A 16	\$ 2,789	\$ 2,761	\$ 2,720	99%	1.6
			M 47	\$ 1,800					M 20	\$ 1,525	\$ 1,525	\$ 1,500	98%	
\$50,000	\$99,999	0			1	N/A	5	5	A 33	\$ 91,880	\$ 84,480	\$ 76,980	91%	N/A
									M 14	\$ 85,000	\$ 80,000	\$ 70,000	88%	
\$100,000	\$149,999	3	A 68	\$ 132,967	1	25%	3	10	A 46	\$ 137,010	\$ 134,170	\$ 134,650	100%	1.8
			M 66	\$ 139,900					M 19	\$ 144,950	\$ 142,450	\$ 139,750	98%	
\$150,000	\$199,999	9	A 69	\$ 180,022	9	50%	12	62	A 21	\$ 182,348	\$ 177,617	\$ 174,430	98%	0.9
			M 67	\$ 185,000					M 14	\$ 180,000	\$ 175,450	\$ 175,000	100%	
\$200,000	\$249,999	35	A 69	\$ 235,247	11	24%	47	111	A 24	\$ 233,157	\$ 229,413	\$ 226,707	99%	1.9
			M 71	\$ 235,000					M 17	\$ 230,000	\$ 230,000	\$ 228,000	99%	
\$250,000	\$299,999	33	A 87	\$ 278,104	16	33%	68	123	A 31	\$ 280,288	\$ 277,510	\$ 273,807	99%	1.6
			M 68	\$ 277,900					M 14	\$ 279,900	\$ 278,900	\$ 275,000	99%	
\$300,000	\$349,999	28	A 85	\$ 327,269	17	38%	52	84	A 44	\$ 331,434	\$ 327,321	\$ 323,318	99%	2
			M 58	\$ 325,000					M 17	\$ 329,900	\$ 327,000	\$ 325,000	99%	
\$350,000	\$399,999	19	A 98	\$ 377,753	12	39%	50	35	A 34	\$ 384,823	\$ 381,934	\$ 375,147	98%	3.3
			M 65	\$ 375,000					M 18	\$ 379,900	\$ 379,900	\$ 375,000	99%	
\$400,000	\$449,999	17	A 166	\$ 431,841	6	26%	26	20	A 62	\$ 22,410,822	\$ 428,986	\$ 420,995	98%	5.1
			M 68	\$ 435,000					M 57	\$ 443,700	\$ 435,293	\$ 420,000	96%	
\$450,000	\$499,999	19	A 93	\$ 479,031	1	5%	21	10	A 80	\$ 485,690	\$ 479,720	\$ 469,790	98%	11.4
			M 85	\$ 479,900					M 54	\$ 471,900	\$ 477,400	\$ 470,500	99%	
\$500,000	\$549,999	2	A 122	\$ 537,450	3	60%	8	4	A 58	\$ 552,225	\$ 542,850	\$ 529,750	98%	3
			M 122	\$ 537,450					M 58	\$ 541,950	\$ 539,500	\$ 532,500	99%	
\$550,000	\$599,999	3	A 74	\$ 573,000	1	25%	11	6	A 108	\$ 558,250	\$ 567,495	\$ 578,000	102%	3
			M 92	\$ 575,000					M 92	\$ 558,950	\$ 577,885	\$ 585,950	101%	
\$600,000	\$649,999	2	A 118	\$ 611,450	2	50%	4	5	A 39	\$ 636,740	\$ 626,740	\$ 624,000	100%	2.4
			M 118	\$ 611,450					M 23	\$ 649,900	\$ 629,900	\$ 616,000	98%	
\$650,000	\$699,999	4	A 71	\$ 699,650	0		2	0						
			M 59	\$ 699,850										
\$700,000	+	4	A 173	\$ 1,167,225	0		13	1	A 98	\$ 769,000	\$ 749,900	\$ 749,900	100%	24
			M 186	\$ 1,124,500					M 98	\$ 769,000	\$ 749,900	\$ 749,900	100%	
Market Totals		184			86	32%	329	498						2.2
Market Averages		92		\$ 346,243				34	\$ 1,159,530	\$ 273,364	\$ 269,703	99%		
Market Medians		68		\$ 318,650				17	\$ 274,900	\$ 269,900	\$ 265,000	98%		

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 = 48843, 48855, 48844

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.