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Sunday, November 4

2018

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MARKET SUMMARY TABLE		116 PENDING ^[2]					304 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		245 ACTIVE ^[1]					554 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	8	A 57 M 46	\$ 35,650 \$ 30,550	9	53%	7	20	A 12 M 16	\$ 17,212 \$ 1,525	\$ 15,634 \$ 1,525	\$ 15,239 \$ 1,500	97% 98%	2.4
\$100,000	\$199,999	23	A 45 M 27	\$ 167,870 \$ 174,900	20	47%	11	76	A 21 M 10	\$ 175,973 \$ 175,000	\$ 172,374 \$ 174,950	\$ 169,246 \$ 170,080	98% 97%	1.8
\$200,000	\$299,999	72	A 61 M 41	\$ 260,865 \$ 254,450	48	40%	120	257	A 23 M 12	\$ 256,248 \$ 254,900	\$ 253,618 \$ 250,000	\$ 250,831 \$ 250,000	99% 100%	1.7
\$300,000	\$399,999	76	A 79 M 65	\$ 351,557 \$ 349,900	28	27%	86	141	A 36 M 15	\$ 342,630 \$ 339,000	\$ 340,618 \$ 334,999	\$ 336,346 \$ 330,000	99% 99%	3.2
\$400,000	\$499,999	37	A 97 M 63	\$ 453,948 \$ 450,000	9	20%	42	41	A 63 M 21	\$ 448,149 \$ 448,500	\$ 445,434 \$ 440,590	\$ 439,501 \$ 435,585	99% 99%	5.4
\$500,000	\$599,999	14	A 72 M 57	\$ 548,236 \$ 544,000	1	7%	19	11	A 80 M 39	\$ 538,764 \$ 534,900	\$ 540,397 \$ 539,900	\$ 547,282 \$ 549,000	101% 102%	7.6
\$600,000	\$699,999	6	A 80 M 80	\$ 648,700 \$ 639,500	1	14%	4	6	A 33 M 19	\$ 645,450 \$ 652,450	\$ 637,117 \$ 634,450	\$ 634,167 \$ 627,500	100% 99%	6
\$700,000	\$799,999	2	A 140 M 140	\$ 784,400 \$ 784,400	0		6	2	A 102 M 102	\$ 759,500 \$ 759,500	\$ 737,900 \$ 737,900	\$ 741,950 \$ 741,950	101% 101%	6
\$800,000	\$899,999	3	A 36 M 39	\$ 841,267 \$ 824,800	0		3	0						
\$900,000	\$999,999	0			0		2	0						
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	0			0		1	0						
\$1,200,000	\$1,299,999	1	A 105 M 105	\$ 1,200,000 \$ 1,200,000	0		0	0						
\$1,300,000	\$1,399,999	1	A 107 M 107	\$ 1,350,000 \$ 1,350,000	0		1	0						
\$1,400,000	+	2	A 112 M 112	\$ 1,537,500 \$ 1,537,500	0		2	0						
Market Totals		245			116	32%	304	554						2.7
Market Averages		73		\$ 358,073				30	\$ 284,435	\$ 281,815	\$ 278,672	99%		
Market Medians		54		\$ 327,400				13	\$ 277,220	\$ 274,900	\$ 271,500	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 = 48843, 48855, 48844

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.