



Su	M	Tu	W	Th	F	Sa
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Sunday, November 4

# 2018

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# REAL ESTATE MARKET REPORT LIVONIA

Sunday, November 4, 2018

MARKET SUMMARY TABLE		141 PENDING <sup>[2]</sup>					341 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		222 ACTIVE <sup>[1]</sup>					903 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	
Low	High													
\$0	\$49,999	12	A 59	\$ 1,443	3	20%	23	72	A 23	\$ 3,743	\$ 3,322	\$ 2,741	83%	1
			M 24	\$ 1,550					M 14	\$ 1,600	\$ 1,600	\$ 1,600	100%	
\$50,000	\$99,999	3	A 74	\$ 94,200	1	25%	7	21	A 62	\$ 90,138	\$ 83,619	\$ 77,112	92%	0.9
			M 53	\$ 95,700					M 23	\$ 89,900	\$ 85,000	\$ 80,000	94%	
\$100,000	\$149,999	26	A 35	\$ 128,595	15	37%	36	75	A 19	\$ 134,844	\$ 131,481	\$ 128,593	98%	2.1
			M 27	\$ 129,839					M 8	\$ 135,000	\$ 130,000	\$ 130,000	100%	
\$150,000	\$199,999	73	A 32	\$ 174,434	50	41%	94	289	A 13	\$ 178,089	\$ 175,952	\$ 175,020	99%	1.5
			M 24	\$ 174,900					M 6	\$ 179,900	\$ 177,900	\$ 177,000	99%	
\$200,000	\$249,999	40	A 27	\$ 223,715	39	49%	89	227	A 14	\$ 225,405	\$ 222,425	\$ 222,213	100%	1.1
			M 19	\$ 219,917					M 5	\$ 225,000	\$ 224,900	\$ 220,000	98%	
\$250,000	\$299,999	38	A 47	\$ 274,544	15	28%	51	131	A 15	\$ 273,375	\$ 272,036	\$ 271,425	100%	1.7
			M 44	\$ 275,000					M 6	\$ 274,000	\$ 270,000	\$ 271,468	101%	
\$300,000	\$349,999	15	A 58	\$ 327,920	11	42%	21	58	A 16	\$ 322,676	\$ 320,538	\$ 319,879	100%	1.6
			M 37	\$ 324,900					M 5	\$ 325,000	\$ 322,250	\$ 320,000	99%	
\$350,000	\$399,999	6	A 44	\$ 385,283	4	40%	9	15	A 23	\$ 383,753	\$ 375,020	\$ 372,620	99%	2.4
			M 23	\$ 383,450					M 19	\$ 375,000	\$ 375,000	\$ 375,000	100%	
\$400,000	\$449,999	4	A 11	\$ 419,950	0		3	6	A 15	\$ 436,283	\$ 432,283	\$ 422,858	98%	4
			M 11	\$ 422,450					M 10	\$ 432,450	\$ 432,450	\$ 427,500	99%	
\$450,000	\$499,999	4	A 134	\$ 490,950	2	33%	5	7	A 57	\$ 470,212	\$ 466,640	\$ 468,386	100%	3.4
			M 143	\$ 492,000					M 45	\$ 489,900	\$ 470,000	\$ 468,000	100%	
\$500,000	\$549,999	1	A 136	\$ 524,900	0		1	1	A 10	\$ 639,900	\$ 639,900	\$ 530,000	83%	6
			M 136	\$ 524,900					M 10	\$ 639,900	\$ 639,900	\$ 530,000	83%	
\$550,000	\$599,999	0			1	N/A	1	0						
\$600,000	\$649,999	0			0		0	1	A 35	\$ 649,900	\$ 649,500	\$ 617,000	95%	N/A
									M 35	\$ 649,900	\$ 649,500	\$ 617,000	95%	
\$650,000	\$699,999	0			0		1	0						
\$700,000	+	0			0		0	0						
Market Totals		222			141	39%	341	903						1.5
Market Averages		40		\$ 212,421				17	\$ 201,986	\$ 199,557	\$ 198,390	99%		
Market Medians		26		\$ 199,700				6	\$ 199,900	\$ 195,500	\$ 195,500	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 = 48150, 48152, 48154

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.