

REAL ESTATE MARKET REPORT  
**LIVONIA**



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Sunday, January 6

2019

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# REAL ESTATE MARKET REPORT LIVONIA

Sunday, January 6, 2019

MARKET SUMMARY TABLE		101 PENDING <sup>[2]</sup>					389 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
Price Range		155 ACTIVE <sup>[1]</sup>					784 SOLD/CLOSED (last 6 months) <sup>[4]</sup>							
Low	High	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.
\$0	\$49,999	18	A 43	\$ 1,435	4	18%	26	49	A 22	\$ 3,365	\$ 2,881	\$ 2,273	79%	2.2
			M 24	\$ 1,473					M 16	\$ 1,500	\$ 1,425	\$ 1,500	105%	
\$50,000	\$99,999	3	A 106	\$ 83,933	3	50%	5	13	A 37	\$ 93,062	\$ 89,715	\$ 83,573	93%	1.4
			M 105	\$ 89,900					M 12	\$ 94,900	\$ 89,900	\$ 81,900	91%	
\$100,000	\$149,999	21	A 63	\$ 128,624	16	43%	47	73	A 23	\$ 138,407	\$ 134,203	\$ 129,613	97%	1.7
			M 54	\$ 130,000					M 11	\$ 139,900	\$ 134,900	\$ 130,000	96%	
\$150,000	\$199,999	40	A 57	\$ 173,168	39	49%	113	271	A 15	\$ 180,539	\$ 177,105	\$ 174,834	99%	0.9
			M 45	\$ 174,900					M 7	\$ 179,900	\$ 177,900	\$ 175,000	98%	
\$200,000	\$249,999	26	A 44	\$ 225,731	23	47%	92	191	A 18	\$ 229,365	\$ 225,213	\$ 222,632	99%	0.8
			M 29	\$ 224,700					M 9	\$ 229,900	\$ 225,000	\$ 222,000	99%	
\$250,000	\$299,999	25	A 77	\$ 277,032	10	29%	54	109	A 24	\$ 275,173	\$ 272,868	\$ 270,278	99%	1.4
			M 68	\$ 279,000					M 11	\$ 274,900	\$ 269,900	\$ 270,000	100%	
\$300,000	\$349,999	9	A 62	\$ 321,966	3	25%	28	47	A 30	\$ 329,495	\$ 324,463	\$ 320,289	99%	1.1
			M 35	\$ 319,000					M 9	\$ 325,000	\$ 324,900	\$ 320,000	98%	
\$350,000	\$399,999	8	A 75	\$ 387,711	2	20%	9	17	A 18	\$ 389,953	\$ 381,071	\$ 375,238	98%	2.8
			M 72	\$ 384,995					M 10	\$ 389,900	\$ 384,900	\$ 378,000	98%	
\$400,000	\$449,999	1	A 32	\$ 419,999	0		5	5	A 30	\$ 438,740	\$ 434,740	\$ 424,650	98%	1.2
			M 32	\$ 419,999					M 30	\$ 439,900	\$ 439,900	\$ 425,000	97%	
\$450,000	\$499,999	3	A 33	\$ 489,300	1	25%	7	6	A 39	\$ 464,414	\$ 458,597	\$ 468,800	102%	3
			M 33	\$ 489,000					M 41	\$ 492,450	\$ 479,950	\$ 468,500	98%	
\$500,000	\$549,999	0			0		2	0						
\$550,000	\$599,999	1	A 29	\$ 598,500	0		1	2	A 140	\$ 550,000	\$ 539,500	\$ 598,855	111%	3
			M 29	\$ 598,500					M 140	\$ 550,000	\$ 539,500	\$ 598,855	111%	
\$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		0	0						
\$700,000	+	0			0		0	0						
Market Totals		155			101	39%	389	784						1.2
Market Averages		59		\$ 201,200				20	\$ 207,975	\$ 204,387	\$ 201,794	99%		
Market Medians		45		\$ 189,800				9	\$ 199,900	\$ 195,000	\$ 195,000	100%		

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 = 48150, 48152, 48154

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.