

REAL ESTATE MARKET REPORT  
**MILFORD**



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Sunday, November 4

2018

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# REAL ESTATE MARKET REPORT MILFORD

Sunday, November 4, 2018

| MARKET SUMMARY TABLE   |             | 29 PENDING <sup>[2]</sup> |                |                    |       |            | 139 OFF-MARKET (last 6 mos) <sup>[3]</sup>     |       |                |                     |                  | ABSORPTION RATE (months of inventory) |                 |           |
|--|-------------|---------------------------|----------------|--------------------|-------|------------|--|-------|----------------|---------------------|------------------|---------------------------------------|-----------------|-----------|
| A = Average Value<br>M = Median Value<br>N/A = Not Available |             | 111 ACTIVE <sup>[1]</sup> |                |                    |       |            | 150 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  | \$99,999    | 5                         | A 32           | \$ 18,250          | 2     | 29%        | 2  | 9     | A 44           | \$ 30,917           | \$ 26,983        | \$ 22,417                             | 83%             | 3.3       |
|  |             |                           | M 29           | \$ 2,750           |       |            |  |       | M 11           | \$ 3,000            | \$ 3,000         | \$ 3,000                              | 100%            |           |
| \$100,000  | \$199,999   | 3                         | A 84           | \$ 174,266         | 1     | 25%        | 5  | 18    | A 18           | \$ 178,361          | \$ 175,000       | \$ 171,840                            | 98%             | 1         |
|  |             |                           | M 108          | \$ 184,999         |       |            |  |       | M 6            | \$ 189,900          | \$ 179,700       | \$ 178,750                            | 99%             |           |
| \$200,000  | \$299,999   | 10                        | A 38           | \$ 270,770         | 7     | 41%        | 14   | 31    | A 22           | \$ 252,442          | \$ 246,713       | \$ 245,684                            | 100%            | 1.9       |
|  |             |                           | M 35           | \$ 280,000         |       |            |  |       | M 12           | \$ 250,000          | \$ 249,900       | \$ 247,500                            | 99%             |           |
| \$300,000  | \$399,999   | 18                        | A 54           | \$ 359,929         | 7     | 28%        | 32   | 33    | A 24           | \$ 346,118          | \$ 344,423       | \$ 340,802                            | 99%             | 3.3       |
|  |             |                           | M 47           | \$ 362,450         |       |            |  |       | M 12           | \$ 349,900          | \$ 344,000       | \$ 336,121                            | 98%             |           |
| \$400,000  | \$499,999   | 23                        | A 70           | \$ 455,749         | 3     | 12%        | 30   | 36    | A 66           | \$ 456,894          | \$ 447,281       | \$ 441,661                            | 99%             | 3.8       |
|  |             |                           | M 56           | \$ 459,000         |       |            |  |       | M 31           | \$ 452,450          | \$ 449,900       | \$ 442,490                            | 98%             |           |
| \$500,000  | \$599,999   | 25                        | A 385          | \$ 576,584         | 5     | 17%        | 11   | 13    | A 80           | \$ 578,646          | \$ 565,969       | \$ 554,992                            | 98%             | 11.5      |
|  |             |                           | M 230          | \$ 575,000         |       |            |  |       | M 49           | \$ 579,000          | \$ 579,000       | \$ 560,000                            | 97%             |           |
| \$600,000  | \$699,999   | 16                        | A 127          | \$ 668,700         | 0     |            | 13   | 2     | A 98           | \$ 674,500          | \$ 674,500       | \$ 640,000                            | 95%             | 48        |
|  |             |                           | M 91           | \$ 674,950         |       |            |  |       | M 98           | \$ 674,500          | \$ 674,500       | \$ 640,000                            | 95%             |           |
| \$700,000  | \$799,999   | 4                         | A 105          | \$ 764,225         | 2     | 33%        | 10   | 4     | A 37           | \$ 762,450          | \$ 756,200       | \$ 727,500                            | 96%             | 6         |
|  |             |                           | M 59           | \$ 774,450         |       |            |  |       | M 35           | \$ 750,000          | \$ 749,950       | \$ 725,000                            | 97%             |           |
| \$800,000  | \$899,999   | 3                         | A 104          | \$ 882,933         | 0     |            | 6  | 1     | A 10           | \$ 899,900          | \$ 899,900       | \$ 899,900                            | 100%            | 18        |
|  |             |                           | M 124          | \$ 899,000         |       |            |  |       | M 10           | \$ 899,900          | \$ 899,900       | \$ 899,900                            | 100%            |           |
| \$900,000  | \$999,999   | 3                         | A 73           | \$ 974,967         | 0     |            | 9  | 1     | A 18           | \$ 1,000,000        | \$ 1,000,000     | \$ 940,000                            | 94%             | 18        |
|  |             |                           | M 43           | \$ 979,900         |       |            |  |       | M 18           | \$ 1,000,000        | \$ 1,000,000     | \$ 940,000                            | 94%             |           |
| \$1,000,000  | \$1,099,999 | 0                         |                |                    | 0     |            | 2  | 1     | A 314          | \$ 1,195,000        | \$ 1,145,000     | \$ 1,000,000                          | 87%             | N/A       |
|  |             |                           |                |                    |       |            |  |       | M 314          | \$ 1,195,000        | \$ 1,145,000     | \$ 1,000,000                          | 87%             |           |
| \$1,100,000  | \$1,199,999 | 0                         |                |                    | 0     |            | 0  | 1     | A 13           | \$ 1,150,000        | \$ 1,150,000     | \$ 1,135,000                          | 99%             | N/A       |
|  |             |                           |                |                    |       |            |  |       | M 13           | \$ 1,150,000        | \$ 1,150,000     | \$ 1,135,000                          | 99%             |           |
| \$1,200,000  | \$1,299,999 | 0                         |                |                    | 1     | N/A        | 5  | 0     |                |                     |                  |                                       |                 |           |
| \$1,300,000  | \$1,399,999 | 1                         | A 222          | \$ 1,300,000       | 0     |            | 0  | 0     |                |                     |                  |                                       |                 |           |
|  |             |                           | M 222          | \$ 1,300,000       |       |            |  |       |                |                     |                  |                                       |                 |           |
| \$1,400,000  | +           | 0                         |                |                    | 1     | N/A        | 0  | 0     |                |                     |                  |                                       |                 |           |
| Market Totals  |             | 111                       |                |                    | 29    | 21%        | 139  | 150   |                |                     |                  |                                       |                 | 4.4       |
| Market Averages  |             | 146                       |                | \$ 498,442         |       |            |  | 42    | \$ 369,004     | \$ 362,902          | \$ 356,247       | 98%                                   |                 |           |
| Market Medians   |             | 65                        |                | \$ 489,900         |       |            |  | 15    | \$ 349,900     | \$ 346,950          | \$ 336,811       | 97%                                   |                 |           |

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 = 48380, 48381

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.