

# NORTHVILLE/NORTHVILLE TWO



Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
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Sunday, November 4

# 2018

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Sunday, November 4, 2018

MARKET SUMMARY TABLE		57 PENDING <sup>[2]</sup>					285 OFF-MARKET (last 6 mos) <sup>[3]</sup>					ABSORPTION RATE (months of inventory)		
Price Range		203 ACTIVE <sup>[1]</sup>					288 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	\$199,999	16	A 44	\$ 26,016	2	11%	15	39	A 27	\$ 6,585	\$ 6,547	\$ 6,667	102%	2.5
			M 37	\$ 2,900					M 20	\$ 3,000	\$ 2,950	\$ 2,900	98%	
\$200,000	\$399,999	26	A 54	\$ 316,877	14	35%	41	70	A 28	\$ 338,499	\$ 332,857	\$ 327,380	98%	2.2
			M 37	\$ 311,500					M 8	\$ 344,900	\$ 335,000	\$ 335,000	100%	
\$400,000	\$599,999	53	A 82	\$ 513,815	22	29%	79	97	A 36	\$ 501,832	\$ 494,460	\$ 484,093	98%	3.3
			M 57	\$ 519,000					M 16	\$ 489,900	\$ 485,000	\$ 475,000	98%	
\$600,000	\$799,999	42	A 108	\$ 703,679	10	19%	86	45	A 53	\$ 702,257	\$ 688,761	\$ 675,103	98%	5.6
			M 74	\$ 717,450					M 30	\$ 699,000	\$ 675,900	\$ 665,000	98%	
\$800,000	\$999,999	32	A 88	\$ 901,743	4	11%	37	22	A 37	\$ 903,573	\$ 895,391	\$ 865,541	97%	8.7
			M 65	\$ 898,900					M 18	\$ 884,950	\$ 879,950	\$ 847,500	96%	
\$1,000,000	\$1,199,999	9	A 479	\$ 1,133,222	3	25%	9	9	A 46	\$ 1,197,356	\$ 1,159,578	\$ 1,091,311	94%	6
			M 156	\$ 1,150,000					M 10	\$ 1,165,000	\$ 1,165,000	\$ 1,101,733	95%	
\$1,200,000	\$1,399,999	10	A 64	\$ 1,334,450	2	17%	8	0						
			M 34	\$ 1,324,500										
\$1,400,000	\$1,599,999	1	A 957	\$ 1,400,000	0		1	2	A 223	\$ 1,712,000	\$ 1,562,000	\$ 1,508,125	97%	3
			M 957	\$ 1,400,000					M 223	\$ 1,712,000	\$ 1,562,000	\$ 1,508,125	97%	
\$1,600,000	\$1,799,999	6	A 180	\$ 1,706,333	0		0	3	A 136	\$ 1,831,667	\$ 1,746,667	\$ 1,633,667	94%	12
			M 113	\$ 1,724,500					M 112	\$ 1,795,000	\$ 1,795,000	\$ 1,625,000	91%	
\$1,800,000	\$1,999,999	3	A 166	\$ 1,893,983	0		3	1	A 90	\$ 2,199,000	\$ 2,199,000	\$ 1,950,000	89%	18
			M 169	\$ 1,875,000					M 90	\$ 2,199,000	\$ 2,199,000	\$ 1,950,000	89%	
\$2,000,000	\$2,199,999	0			0		0	0						
\$2,200,000	\$2,399,999	1	A 546	\$ 2,200,000	0		1	0						
			M 546	\$ 2,200,000										
\$2,400,000	\$2,599,999	0			0		2	0						
\$2,600,000	\$2,799,999	1	A 316	\$ 2,700,000	0		0	0						
			M 316	\$ 2,700,000										
\$2,800,000	+	3	A 169	\$ 5,495,000	0		3	0						
			M 135	\$ 3,495,000										
Market Totals		203			57	22%	285	288						4.2
Market Averages		111		\$ 771,163				39	\$ 506,958	\$ 497,257	\$ 483,487	97%		
Market Medians		64		\$ 640,000				18	\$ 460,220	\$ 460,000	\$ 446,500	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 = 48167, 48168

PropertyType = Residential

Favors Sellers Favors Buyers

Sunday, November 4, 2018

### 1. PROPERTIES FOR SALE (ACTIVE)

- Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- 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.
- Current List Price:** The price that a property seller is currently asking.

### 2. CONTRACTS PENDING

- Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- 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

- 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)

- Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- Original List Price:** The price at which a sold property was originally marketed.
- Final List Price:** The price at which a sold property was marketed just prior to selling.
- Sold/Closed Price:** The price for which a property sold.
- 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

- 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.