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Sunday, January 6

2019

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MARKET SUMMARY TABLE		47 PENDING ^[2]					228 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		121 ACTIVE ^[1]					312 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	
Low	High													
\$0	\$99,999	13	A 32	\$ 2,527	5	28%	22	55	A 31	\$ 4,354	\$ 4,303	\$ 4,241	99%	1.4
			M 30	\$ 2,500					M 21	\$ 2,600	\$ 2,500	\$ 2,500	100%	
\$100,000	\$199,999	0			2	N/A	3	11	A 28	\$ 183,127	\$ 180,136	\$ 173,127	96%	N/A
									M 23	\$ 185,000	\$ 184,900	\$ 183,000	99%	
\$200,000	\$299,999	10	A 31	\$ 261,020	9	47%	22	56	A 23	\$ 257,454	\$ 251,570	\$ 247,821	99%	1.1
			M 31	\$ 267,450					M 11	\$ 257,500	\$ 254,950	\$ 249,950	98%	
\$300,000	\$399,999	19	A 75	\$ 357,800	9	32%	41	73	A 21	\$ 358,088	\$ 353,549	\$ 347,231	98%	1.6
			M 81	\$ 350,000					M 10	\$ 358,900	\$ 350,000	\$ 342,500	98%	
\$400,000	\$499,999	25	A 61	\$ 459,717	11	31%	48	50	A 33	\$ 464,132	\$ 453,759	\$ 443,911	98%	3
			M 50	\$ 465,000					M 23	\$ 459,950	\$ 452,450	\$ 446,000	99%	
\$500,000	\$599,999	28	A 80	\$ 546,522	8	22%	41	42	A 43	\$ 551,482	\$ 547,037	\$ 536,205	98%	4
			M 49	\$ 535,495					M 24	\$ 549,295	\$ 539,900	\$ 529,930	98%	
\$600,000	\$699,999	12	A 75	\$ 643,931	2	14%	30	15	A 78	\$ 657,853	\$ 649,562	\$ 634,909	98%	4.8
			M 76	\$ 642,400					M 54	\$ 649,900	\$ 649,900	\$ 629,000	97%	
\$700,000	\$799,999	8	A 186	\$ 744,688	1	11%	10	6	A 36	\$ 799,817	\$ 789,817	\$ 738,539	94%	8
			M 68	\$ 736,000					M 32	\$ 777,000	\$ 777,000	\$ 736,000	95%	
\$800,000	\$899,999	4	A 102	\$ 856,950	0		6	2	A 4	\$ 843,402	\$ 851,127	\$ 836,128	98%	12
			M 91	\$ 849,500					M 4	\$ 843,402	\$ 851,127	\$ 836,128	98%	
\$900,000	\$999,999	0			0		2	1	A	\$ 922,601	\$ 922,601	\$ 922,601	100%	N/A
									M	\$ 922,601	\$ 922,601	\$ 922,601	100%	
\$1,000,000	\$1,099,999	1	A 8	\$ 1,000,000	0		0	0						
			M 8	\$ 1,000,000										
\$1,100,000	\$1,199,999	1	A 313	\$ 1,190,000	0		0	0						
			M 313	\$ 1,190,000										
\$1,200,000	\$1,299,999	0			0		0	0						
\$1,300,000	\$1,399,999	0			0		1	0						
\$1,400,000	+	0			0		2	1	A 43	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	100%	N/A
									M 43	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	100%	
Market Totals		121			47	28%	228	312						2.3
Market Averages			75	\$ 459,002					31	\$ 346,656	\$ 341,621	\$ 334,389	98%	
Market Medians			53	\$ 489,900					16	\$ 350,000	\$ 349,950	\$ 339,450	97%	

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 = 48374, 48375, 48377

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.