

PLYMOUTH/PLYMOUTH TWP



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6	7	8	9	10	11	12
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Sunday, January 6

2019

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REAL ESTATE MARKET REPORT PLYMOUTH/PLYMOUTH TWP

Sunday, January 6, 2019

MARKET SUMMARY TABLE		40 PENDING ^[2]					222 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		92 ACTIVE ^[1]					289 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	Est. Mos.
Low	High													
\$0	\$99,999	9	A 73	\$ 2,633	1	10%	11	26	A 37	\$ 2,178	\$ 2,129	\$ 2,124	100%	2.1
			M 59	\$ 2,800					M 22	\$ 1,988	\$ 1,938	\$ 1,988	103%	
\$100,000	\$199,999	2	A 42	\$ 187,450	3	60%	15	25	A 26	\$ 186,716	\$ 179,016	\$ 172,236	96%	0.5
			M 42	\$ 187,450					M 19	\$ 185,000	\$ 180,000	\$ 175,000	97%	
\$200,000	\$299,999	17	A 64	\$ 247,497	16	48%	38	85	A 21	\$ 255,246	\$ 248,869	\$ 245,502	99%	1.2
			M 53	\$ 239,900					M 10	\$ 253,000	\$ 249,900	\$ 249,000	100%	
\$300,000	\$399,999	7	A 68	\$ 358,443	9	56%	27	55	A 24	\$ 364,327	\$ 356,404	\$ 347,834	98%	0.8
			M 53	\$ 350,000					M 15	\$ 369,712	\$ 350,000	\$ 349,900	100%	
\$400,000	\$499,999	13	A 94	\$ 459,246	3	19%	36	44	A 24	\$ 453,209	\$ 446,616	\$ 441,115	99%	1.8
			M 92	\$ 450,000					M 15	\$ 447,000	\$ 439,900	\$ 432,750	98%	
\$500,000	\$599,999	17	A 128	\$ 560,606	0		46	27	A 31	\$ 564,227	\$ 559,064	\$ 548,916	98%	3.8
			M 60	\$ 559,900					M 8	\$ 565,000	\$ 564,900	\$ 555,000	98%	
\$600,000	\$699,999	9	A 100	\$ 660,367	4	31%	13	10	A 25	\$ 667,480	\$ 658,360	\$ 642,300	98%	5.4
			M 87	\$ 650,000					M 12	\$ 644,900	\$ 644,900	\$ 630,000	98%	
\$700,000	\$799,999	5	A 178	\$ 773,000	1	17%	7	11	A 99	\$ 777,854	\$ 764,664	\$ 749,379	98%	2.7
			M 82	\$ 775,000					M 48	\$ 795,000	\$ 760,000	\$ 750,000	99%	
\$800,000	\$899,999	4	A 62	\$ 843,000	1	20%	10	3	A 69	\$ 824,667	\$ 824,667	\$ 849,557	103%	8
			M 71	\$ 842,000					M 77	\$ 795,000	\$ 795,000	\$ 865,000	109%	
\$900,000	\$999,999	2	A 41	\$ 986,500	2	50%	7	2	A 10	\$ 937,450	\$ 937,450	\$ 905,000	97%	6
			M 41	\$ 986,500					M 10	\$ 937,450	\$ 937,450	\$ 905,000	97%	
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	2	A 33	\$ 1,174,850	0		1	0						
			M 33	\$ 1,174,850										
\$1,200,000	\$1,299,999	1	A 154	\$ 1,200,000	0		1	1	A 122	\$ 1,400,000	\$ 1,400,000	\$ 1,240,000	89%	6
			M 154	\$ 1,200,000					M 122	\$ 1,400,000	\$ 1,400,000	\$ 1,240,000	89%	
\$1,300,000	\$1,399,999	1	A 53	\$ 1,350,000	0		0	0						
			M 53	\$ 1,350,000										
\$1,400,000	+	3	A 173	\$ 1,793,333	0		10	0						
			M 154	\$ 1,800,000										
Market Totals		92			40	30%	222	289						1.9
Market Averages		93		\$ 522,268				29	\$ 355,065	\$ 348,708	\$ 342,057	98%		
Market Medians		61		\$ 499,400				13	\$ 324,900	\$ 319,900	\$ 310,000	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 = 48170

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.