

PLYMOUTH/PLYMOUTH TWP



Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Sunday, November 4

2018

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REAL ESTATE MARKET REPORT PLYMOUTH/PLYMOUTH TWP

Sunday, November 4, 2018

MARKET SUMMARY TABLE		56 PENDING ^[2]					185 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		
A = Average Value M = Median Value N/A = Not Available		139 ACTIVE ^[1]					309 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	13	A 55	\$ 2,597	2	13%	10	26	A 33	\$ 2,172	\$ 2,123	\$ 2,136	101%	3
			M 57	\$ 2,900					M 22	\$ 1,938	\$ 1,938	\$ 1,988	103%	
\$100,000	\$199,999	7	A 48	\$ 183,543	3	30%	13	23	A 25	\$ 184,656	\$ 177,161	\$ 171,730	97%	1.8
			M 48	\$ 179,900					M 7	\$ 185,000	\$ 180,000	\$ 175,000	97%	
\$200,000	\$299,999	26	A 36	\$ 252,744	14	35%	34	96	A 15	\$ 250,204	\$ 246,453	\$ 244,499	99%	1.6
			M 20	\$ 247,450					M 6	\$ 250,000	\$ 249,000	\$ 245,625	99%	
\$300,000	\$399,999	17	A 51	\$ 355,406	12	41%	24	57	A 26	\$ 359,695	\$ 352,016	\$ 347,195	99%	1.8
			M 44	\$ 350,000					M 11	\$ 359,900	\$ 347,000	\$ 346,900	100%	
\$400,000	\$499,999	22	A 64	\$ 455,795	5	19%	33	56	A 20	\$ 452,725	\$ 446,793	\$ 440,639	99%	2.4
			M 44	\$ 449,900					M 13	\$ 441,950	\$ 437,900	\$ 431,150	98%	
\$500,000	\$599,999	16	A 102	\$ 559,325	5	24%	39	28	A 49	\$ 567,944	\$ 562,483	\$ 550,380	98%	3.4
			M 35	\$ 559,900					M 10	\$ 574,450	\$ 567,400	\$ 550,000	97%	
\$600,000	\$699,999	15	A 74	\$ 658,400	6	29%	7	10	A 40	\$ 655,890	\$ 644,280	\$ 636,700	99%	9
			M 50	\$ 650,000					M 8	\$ 639,900	\$ 639,900	\$ 638,500	100%	
\$700,000	\$799,999	8	A 132	\$ 778,613	5	38%	4	7	A 66	\$ 780,986	\$ 775,971	\$ 748,857	97%	6.9
			M 65	\$ 785,000					M 23	\$ 795,000	\$ 775,000	\$ 750,000	97%	
\$800,000	\$899,999	6	A 44	\$ 870,467	0		8	4	A 55	\$ 824,750	\$ 824,750	\$ 839,418	102%	9
			M 40	\$ 866,950					M 46	\$ 810,000	\$ 810,000	\$ 837,000	103%	
\$900,000	\$999,999	1	A 23	\$ 949,000	3	75%	6	2	A 50	\$ 973,900	\$ 973,900	\$ 907,500	93%	3
			M 23	\$ 949,000					M 50	\$ 973,900	\$ 973,900	\$ 907,500	93%	
\$1,000,000	\$1,099,999	0			0		0	0						
\$1,100,000	\$1,199,999	1	A 108	\$ 1,199,700	0		0	0						
			M 108	\$ 1,199,700										
\$1,200,000	\$1,299,999	1	A 91	\$ 1,200,000	0		1	0						
			M 91	\$ 1,200,000										
\$1,300,000	\$1,399,999	0			0		0	0						
\$1,400,000	+	6	A 68	\$ 1,778,317	1	14%	6	0						
			M 36	\$ 1,799,950										
Market Totals		139			56	29%	185	309						2.7
Market Averages		64		\$ 491,042				26	\$ 347,422	\$ 342,219	\$ 337,008	98%		
Market Medians		42		\$ 439,900				10	\$ 320,000	\$ 319,900	\$ 310,000	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 = 48170

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.