



## Home Sale Prices See Highest Year-Over-Year Increase in Six (6) Months

*Median home sale price for All MLS sales was up 19.0% from 2014 to \$125,000*

### **FOR IMMEDIATE RELEASE**

### **February 2015 Combined Residential & Condo SALES Summary by Area/County**

Area	February 2015	February 2014	Percent Change	Area	February 2015	February 2014	Percent Change
1. ALL MLS <sup>†</sup>	3,826	3,897	-1.8	8. Macomb	651	633	2.8
2. Detroit Area*	274	447	-38.7	9. Metro Detroit	2,979	3,074	-3.1
3. Dearborn/Hts.	114	140	-18.6	10. Oakland	986	975	1.1
4. Genesee	302	292	3.4	11. St. Clair	80	83	-3.6
5. Grosse Pte*	42	43	-2.3	12. Wayne	1,183	1,301	-9.1
6. Lapeer	57	60	-5.0	13. Gr. Wayne <sup>+</sup>	946	881	7.4
7. Livingston	159	165	-3.6				

### **February 2015 Combined Residential & Condo MEDIAN SALE PRICE Summary by Area/County**

Area	February 2015	February 2014	Percent Change	Area	February 2015	February 2014	Percent Change
1. ALL MLS <sup>†</sup>	\$125,000	\$105,000	19.0	8. Macomb	\$118,111	\$108,000	9.4
2. Detroit Area*	\$13,950	\$10,200	36.8	9. Metro Detroit	\$129,000	\$107,000	20.6
3. Dearborn/Hts.	\$96,500	\$85,000	13.5	10. Oakland	\$180,000	\$165,000	9.1
4. Genesee	\$93,750	\$66,250	41.5	11. St. Clair	\$91,000	\$88,000	3.4
5. Grosse Pte*	\$212,500	\$215,000	-1.2	12. Wayne	\$80,000	\$53,350	50.0
6. Lapeer	\$116,000	\$133,000	-12.8	13. Gr. Wayne <sup>+</sup>	\$100,000	\$85,000	17.6
7. Livingston	\$209,000	\$179,500	16.4				

#### **Monthly Highlights:**

- All MLS sales for the month were down slightly by 1.8% from 3,897 to 3,826.
- The median sale price for All MLS sales was up 19.0% from \$105,000 to \$125,000.
- Average Days On-Market (DOM) for All MLS increased by 4 days, from 59 to 63 days.
- On market inventory increased since last February by approximately 4% from 18,307 to 18,991.
- 92% of the on market inventory is designated as non-foreclosures and 8% is designated as foreclosures. Last year, 87% of the on market inventory was designated as non-foreclosures and 13% was designated as foreclosures.

#### **February Retrospectives – Based on All MLS Market Activity**

- Over the last 10 years, February sales reached a high in 2012 at 4,793.
- Over the last 10 years, February sales reached a low 2006 at 3,159.
- This is the first February for DOM to climb (as compared to the previous February) since 2008.
- Over the last 10 years, the February DOM reached a high in 2008 at 125.
- Over the last 10 years, the February DOM reached a low in 2014 at 59.
- This is the fourth year since 2011 for the February Median Price to increase over the previous year.
- Over the last 10 years, the February Median Price reached a high in 2006 at \$141,000.
- Over the last 10 years, the February Median Price reached a low in 2009 at \$43,000.

#### **Notes:**

- † The “ALL MLS” jurisdiction encompasses all listings processed by Realcomp, including those outside of Michigan.
- \* Metro-Detroit (new) encompasses Oakland, Wayne, Livingston, & Macomb data.
- + “Greater Wayne County” represents Wayne County minus the Detroit Area.
- \* The “Detroit Area” includes the City of Detroit, as well as Hamtramck, Harper Woods, and Highland Park.
- Grosse Pointe includes Grosse Pointe, Grosse Pointe Farms, Grosse Pointe Park, Grosse Pointe Shores, Grosse Pointe Woods, & Lake Twp.
- Limited statistics available for Huron, Sanilac, & Tuscola Counties upon request.

Res & Condo LISTING INVENTORY				Res & Condo UNIT SALES by Area/County								
Area	# of On Market Listings		% Chg	# of Foreclosure Sales		% Chg	# of Non-Foreclosure Sales		% Chg	# of Total Sales		% Chg
	Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14	
Month/Yr	Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14	
ALL MLS	18,991	18,307	3.7%	818	1,270	-35.6%	3,008	2,627	14.5%	3,826	3,897	-1.8%
Detroit Area	1,929	2,281	-15.4%	109	277	-60.6%	165	170	-2.9%	274	447	-38.7%
Dearborn Area	556	507	9.7%	11	36	-69.4%	103	104	-1.0%	114	140	-18.6%
Genesee	1,802	1,967	-8.4%	84	100	-16.0%	218	192	13.5%	302	292	3.4%
Grosse Pointe	230	221	4.1%	4	2	100.0%	38	41	-7.3%	42	43	-2.3%
Huron	110	143	-23.1%	0	1	-100.0%	2	7	-71.4%	2	8	-75.0%
Lapeer	444	433	2.5%	13	18	-27.8%	44	42	4.8%	57	60	-5.0%
Livingston	822	768	7.0%	19	31	-38.7%	140	134	4.5%	159	165	-3.6%
Macomb	2,636	2,340	12.6%	133	178	-25.3%	518	455	13.8%	651	633	2.8%
Metro Detroit	13,310	12,531	6.2%	581	1,008	-42.4%	2,398	2,066	16.1%	2,979	3,074	-3.1%
Oakland	4,698	4,052	15.9%	123	218	-43.6%	863	757	14.0%	986	975	1.1%
Sanilac	94	89	5.6%	8	7	14.3%	6	6	0.0%	14	13	7.7%
St. Clair	634	607	4.4%	32	30	6.7%	48	53	-9.4%	80	83	-3.6%
Tuscola	171	156	9.6%	5	4	25.0%	13	11	18.2%	18	15	20.0%
Wayne	5,154	5,371	-4.0%	306	581	-47.3%	877	720	21.8%	1,183	1,301	-9.1%
Gr. Wayne	3,347	3,245	3.1%	209	315	-33.7%	737	566	30.2%	946	881	7.4%
Res & Condo MEDIAN PRICES by Area/County							Average Days on Market					
Area	Median Sale Price on Foreclosure Sales		% Chg	Median Sale Price on Non-Foreclosure Sales		% Chg	Median Sale Price on All Sales		% Chg	Average Days on Market for Month (Based on Sales)		
	Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14		Foreclosures	Non-Foreclosures	All
Month/Yr	Feb-15	Feb-14		Feb-15	Feb-14		Feb-15	Feb-14		Foreclosures	Non-Foreclosures	All
ALL MLS	\$50,229	\$44,500	12.9%	\$145,000	\$139,950	3.6%	\$125,000	\$105,000	19.0%	68	62	63
Detroit Area	\$9,000	\$7,700	16.9%	\$19,900	\$20,000	-0.5%	\$13,950	\$10,200	36.8%	50	64	59
Dearborn Area	\$46,000	\$52,000	-11.5%	\$102,900	\$97,750	5.3%	\$96,500	\$85,000	13.5%	53	62	61
Genesee	\$21,576	\$23,000	-6.2%	\$121,700	\$88,000	38.3%	\$93,750	\$66,250	41.5%	69	83	79
Grosse Pointe	\$174,807	\$781,250	-77.6%	\$215,250	\$215,000	0.1%	\$212,500	\$215,000	-1.2%	175	91	99
Huron	n/a	\$169,589	N/A	\$154,500	\$78,500	96.8%	\$154,500	\$96,750	59.7%	0	383	383
Lapeer	\$64,428	\$94,877	-32.1%	\$129,750	\$147,750	-12.2%	\$116,000	\$133,000	-12.8%	179	73	97
Livingston	\$109,000	\$131,600	-17.2%	\$220,150	\$186,225	18.2%	\$209,000	\$179,500	16.4%	53	80	77
Macomb	\$60,000	\$68,345	-12.2%	\$128,690	\$117,500	9.5%	\$118,111	\$108,000	9.4%	59	54	55
Metro Detroit	\$54,900	\$45,000	22.0%	\$148,500	\$143,000	3.8%	\$129,000	\$107,000	20.6%	60	57	57
Oakland	\$88,000	\$95,000	-7.4%	\$194,000	\$189,950	2.1%	\$180,000	\$165,000	9.1%	56	54	55
Sanilac	\$24,444	\$31,601	-22.6%	\$83,075	\$143,100	-41.9%	\$35,500	\$66,500	-46.6%	121	102	113
St. Clair	\$60,642	\$56,151	8.0%	\$131,000	\$120,000	9.2%	\$91,000	\$88,000	3.4%	71	77	75
Tuscola	\$35,900	\$40,044	-10.3%	\$88,000	\$65,900	33.5%	\$70,000	\$61,500	13.8%	425	133	214
Wayne	\$34,950	\$23,500	48.7%	\$105,000	\$94,900	10.6%	\$80,000	\$53,350	50.0%	62	57	58
Gr. Wayne	\$53,500	\$50,000	7.0%	\$120,000	\$118,000	1.7%	\$100,000	\$85,000	17.6%	67	55	58