



FOR IMMEDIATE RELEASE

Home sale prices continue their rise in 2014
Median sale price up almost 20% to \$149,900

July 2014 Combined Residential & Condo SALES Summary by Area/County

Area	July 2014	July 2013	Percent Change	Area	July 2014	July 2013	Percent Change
1. ALL MLS [†]	6,674	6,763	-1.3	8. Macomb	1,107	1,168	-5.2
2. Detroit Area*	336	425	-20.9	9. Metro Detroit	5,085	5,283	-3.7
3. Dearborn/Hts.	180	178	1.1	10. Oakland	1,956	1,927	1.5
4. Genesee	442	497	-11.1	11. St. Clair	175	154	13.6
5. Grosse Pte*	77	98	-21.4	12. Wayne	1,702	1,888	-9.9
6. Lapeer	112	106	5.7	13. Gr. Wayne [‡]	1,402	1,497	-6.3
7. Livingston	320	300	6.7				

July 2014 Combined Residential & Condo MEDIAN SALE PRICE Summary by Area/County

Area	July 2014	July 2013	Percent Change	Area	July 2014	July 2013	Percent Change
1. ALL MLS [†]	\$149,900	\$125,000	19.9	8. Macomb	\$132,000	\$108,000	22.2
2. Detroit Area*	\$16,061	\$13,356	18.5	9. Metro Detroit	\$152,500	\$129,000	18.2
3. Dearborn/Hts.	\$100,600	\$81,000	24.2	10. Oakland	\$207,675	\$189,000	9.9
4. Genesee	\$100,000	\$81,000	23.5	11. St. Clair	\$125,000	\$99,000	26.3
5. Grosse Pte*	\$262,500	\$225,250	16.5	12. Wayne	\$99,000	\$76,250	29.8
6. Lapeer	\$138,779	\$133,500	4.0	13. Gr. Wayne [‡]	\$115,000	\$98,000	17.3
7. Livingston	\$196,350	\$185,000	6.1				

Analysis:

- All MLS sales for the month were down slightly by 1.3% from 6,763 to 6,674.
- The median sale price for All MLS sales was up 19.9% from \$125,000 to \$149,900.
- Average Days On-Market (DOM) for All MLS decreased by 18 days from 58 to 40 days (the lowest level of 2014 so far).
- Approximately 27% of all sales in July were identified as cash sales (the lowest level for 2014 so far). This compares to 36% for July '13 and 44% for July '12.

Synopsis of Inventory

- On market inventory increased since last July by approximately 19.7%, from 21,146 to 25,307.
- Short sale listings have decreased since last July by 40%. Approximately 3% of the on-market inventory is comprised of properties identified as short sales.
- Foreclosure listings have decreased since last July by 31.6%. Approximately 7.4% of the on-market inventory is comprised of properties identified as foreclosures.

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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.

8/18/14

Realcomp II Ltd. Monthly Statistical Summary July 2014

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
	Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13	
Month/Yr	Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13	
ALL MLS	25,307	21,146	19.7%	919	1,643	-44.1%	5,755	5,120	12.4%	6,674	6,763	-1.3%
Detroit Area	2,633	2,311	13.9%	159	251	-36.7%	177	174	1.7%	336	425	-20.9%
Dearborn Area	731	547	33.6%	18	39	-53.8%	162	139	16.5%	180	178	1.1%
Genesee	1,691	2,243	-24.6%	88	162	-45.7%	354	335	5.7%	442	497	-11.1%
Grosse Pointe	317	205	54.6%	7	9	-22.2%	70	89	-21.3%	77	98	-21.4%
Huron	234	245	-4.5%	1	3	-66.7%	17	17	0.0%	18	20	-10.0%
Lapeer	663	542	22.3%	12	32	-62.5%	100	74	35.1%	112	106	5.7%
Livingston	1,184	1,023	15.7%	31	52	-40.4%	289	248	16.5%	320	300	6.7%
Macomb	3,241	2,526	28.3%	141	262	-46.2%	966	906	6.6%	1,107	1,168	-5.2%
Metro Detroit	17,861	14,131	26.4%	677	1,250	-45.8%	4,408	4,033	9.3%	5,085	5,283	-3.7%
Oakland	6,514	4,978	30.9%	133	320	-58.4%	1,823	1,607	13.4%	1,956	1,927	1.5%
Sanilac	131	124	5.6%	9	11	-18.2%	15	10	50.0%	24	21	14.3%
St. Clair	810	681	18.9%	34	47	-27.7%	141	107	31.8%	175	154	13.6%
Tuscola	213	180	18.3%	4	12	-66.7%	22	14	57.1%	26	26	0.0%
Wayne	6,922	5,604	23.5%	372	616	-39.6%	1,330	1,272	4.6%	1,702	1,888	-9.9%
Gr. Wayne	4,435	3,422	29.6%	220	381	-42.3%	1,182	1,116	5.9%	1,402	1,497	-6.3%
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)		
	Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13		Foreclosures	Non-Foreclosures	All
Month/Yr	Jul-14	Jul-13		Jul-14	Jul-13		Jul-14	Jul-13		Foreclosures	Non-Foreclosures	All
ALL MLS	\$51,675	\$47,000	9.9%	\$164,950	\$154,900	6.5%	\$149,900	\$125,000	19.9%	55	38	40
Detroit Area	\$9,500	\$10,000	-5.0%	\$27,000	\$19,305	39.9%	\$16,061	\$13,556	18.5%	41	60	51
Dearborn Area	\$52,250	\$50,000	4.5%	\$107,750	\$86,000	25.3%	\$100,600	\$81,000	24.2%	72	36	39
Genesee	\$30,000	\$26,950	11.3%	\$120,000	\$104,900	14.4%	\$100,000	\$81,000	23.5%	78	68	70
Grosse Pointe	\$136,900	\$133,000	2.9%	\$270,750	\$250,000	8.3%	\$262,500	\$225,250	16.5%	93	35	40
Huron	\$10,000	\$76,664	-87.0%	\$79,000	\$80,000	-1.3%	\$76,250	\$78,332	-2.7%	0	202	191
Lapeer	\$76,950	\$97,450	-21.0%	\$143,000	\$144,400	-1.0%	\$138,779	\$133,500	4.0%	161	92	99
Livingston	\$141,000	\$131,750	7.0%	\$202,000	\$194,500	3.9%	\$196,350	\$185,000	6.1%	61	47	48
Macomb	\$72,000	\$60,000	20.0%	\$141,500	\$120,000	17.9%	\$132,000	\$108,000	22.2%	47	30	32
Metro Detroit	\$52,500	\$48,875	7.4%	\$167,000	\$158,252	5.5%	\$152,500	\$129,000	18.2%	51	32	34
Oakland	\$95,025	\$89,900	5.7%	\$215,000	\$211,900	1.5%	\$207,675	\$189,000	9.9%	50	29	30
Sanilac	\$40,000	\$36,500	9.6%	\$94,000	\$97,450	-3.5%	\$62,000	\$45,000	37.8%	63	71	68
St. Clair	\$56,700	\$54,000	5.0%	\$129,900	\$110,000	18.1%	\$125,000	\$99,000	26.3%	59	55	55
Tuscola	\$37,750	\$20,067	88.1%	\$96,554	\$73,250	31.8%	\$81,950	\$50,950	60.8%	59	109	101
Wayne	\$31,000	\$28,500	8.8%	\$117,450	\$114,900	2.2%	\$99,000	\$76,250	29.8%	52	34	38
Gr. Wayne	\$53,250	\$48,000	10.9%	\$125,000	\$123,000	1.6%	\$115,000	\$98,000	17.3%	60	30	35