



FOR IMMEDIATE RELEASE

June Brings First Home Sales Increase in 2014

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

Area	June 2014	June 2013	Percent Change	Area	June 2014	June 2013	Percent Change
1. ALL MLS [†]	6,375	6,308	1.1	8. Macomb	1,066	1,030	3.5
2. Detroit Area*	352	479	-26.5	9. Metro Detroit	4,831	4,949	-2.4
3. Dearborn/Hts.	198	163	21.5	10. Oakland	1,734	1,835	-5.5
4. Genesee	511	451	13.3	11. St. Clair	173	145	19.3
5. Grosse Pte*	86	82	4.9	12. Wayne	1,699	1,822	-6.8
6. Lapeer	95	92	3.3	13. Gr. Wayne [‡]	1,380	1,376	0.3
7. Livingston	332	262	26.7				

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

Area	June 2014	June 2013	Percent Change	Area	June 2014	June 2013	Percent Change
1. ALL MLS [†]	\$145,000	\$123,000	17.9	8. Macomb	\$127,000	\$107,000	18.7
2. Detroit Area*	\$16,005	\$10,500	52.4	9. Metro Detroit	\$149,000	\$124,000	20.2
3. Dearborn/Hts.	\$99,500	\$85,000	17.1	10. Oakland	\$199,900	\$182,000	9.8
4. Genesee	\$105,000	\$70,750	48.4	11. St. Clair	\$107,500	\$104,000	3.4
5. Grosse Pte*	\$247,500	\$224,500	10.2	12. Wayne	\$97,000	\$68,000	42.6
6. Lapeer	\$127,500	\$108,450	17.6	13. Gr. Wayne [‡]	\$120,000	\$94,000	27.7
7. Livingston	\$199,400	\$177,450	12.4				

Analysis:

- All MLS sales for the month were up by 1.1% from 6,308 to 6,375. All MLS non-foreclosure sales were up by 14.9%.
- The median sale price for All MLS sales was up 17.9% from \$123,000 to \$145,000.
- Average Days On-Market (DOM) for All MLS decreased by more than three (3) weeks, from 66 to 43 days.

Synopsis of Inventory (06-14 vs. 6-13)

- On market inventory increased since last June by 22.6%, from 19,459 to 23,862.
- Short sale listings have decreased since June of last year by 43.7%. Approximately 3.28% of the on-market inventory is comprised of properties identified as short sales.
- Foreclosure listings have decreased since June of last year by 24.1%. Approximately 7.8% 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.