



Median Home Sale Prices, Inventory Levels see Increases in March

\$135,000 ALL MLS median home sale price highest since November of 2014

FOR IMMEDIATE RELEASE

March 2015 Combined Residential & Condo SALES Summary by Area/County

Area	March 2015	March 2014	Percent Change	Area	March 2015	March 2014	Percent Change
1. ALL MLS [†]	5,140	4,710	9.1	8. Macomb	892	792	12.6
2. Detroit Area*	338	472	-28.4	9. Metro Detroit	3,964	3,693	7.3
3. Dearborn/Hts.	162	135	20.0	10. Oakland	1,416	1,243	13.9
4. Genesee	463	363	27.5	11. St. Clair	112	110	1.8
5. Grosse Pte*	70	47	48.9	12. Wayne	1,425	1,470	-3.1
6. Lapeer	70	87	-19.5	13. Gr. Wayne*	1,111	1,025	8.4
7. Livingston	231	188	22.9				

March 2015 Combined Residential & Condo MEDIAN SALE PRICE Summary by Area/County

Area	March 2015	March 2014	Percent Change	Area	March 2015	March 2014	Percent Change
1. ALL MLS [†]	\$135,000	\$115,000	17.4	8. Macomb	\$127,000	\$112,250	13.1
2. Detroit Area*	\$15,000	\$10,000	50.0	9. Metro Detroit	\$140,000	\$115,250	21.5
3. Dearborn/Hts.	\$92,350	\$88,000	4.9	10. Oakland	\$192,000	\$161,000	19.3
4. Genesee	\$92,500	\$71,500	29.4	11. St. Clair	\$116,320	\$97,517	19.3
5. Grosse Pte*	\$229,950	\$228,500	0.6	12. Wayne	\$88,200	\$60,000	47.0
6. Lapeer	\$133,000	\$110,000	20.9	13. Gr. Wayne*	\$112,500	\$91,000	23.6
7. Livingston	\$200,000	\$185,925	7.6				

Monthly Highlights:

- All MLS sales for the month were up by 9.1% from 4,710 to 5,140.
- The median sale price for All MLS sales was up 17.4% from \$115,000 to \$135,000.
- Average Days On-Market (DOM) for All MLS increased by 1 day, from 59 to 60 day.
- On market inventory increased since last March by 4.5% from 18,574 to 19,413.
- 93% of the on market inventory is designated as non-foreclosures and 7% is designated as foreclosures. Last year, 89% of the on market inventory was designated as non-foreclosures and 11% was designated as foreclosures.

March Retrospectives – Based on All MLS Market Activity

- Over the last 10 years, March sales reached a high in 2010 at 5,857.
- Over the last 10 years, March sales reached a low 2007 at 4,749.
- This is the first March for DOM to climb (as compared to the previous March) since 2010.
- Over the last 10 years, the March DOM reached a high in 2007 at 126.
- Over the last 10 years, the March DOM reached a low in 2014 at 59.
- This is the fourth year since 2011 for the March Median Price to increase over the previous year.
- Over the last 10 years, the March Median Price reached a high in 2006 at \$144,000.
- Over the last 10 years, the March Median Price reached a low in 2009 at \$42,500.

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.

4/20/15

Realcomp II Ltd. Monthly Statistical Summary March 2015

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
	Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14	
Month/Yr	Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14	
ALL MLS	19,413	18,574	4.5%	869	1,390	-37.5%	4,271	3,320	28.6%	5,140	4,710	9.1%
Detroit Area	1,854	2,247	-17.5%	109	289	-62.3%	229	183	25.1%	338	472	-28.4%
Dearborn Area	554	522	6.1%	31	34	-8.8%	131	101	29.7%	162	135	20.0%
Genesee	1,819	1,932	-5.8%	123	131	-6.1%	340	232	46.6%	463	363	27.5%
Grosse Pointe	249	228	9.2%	4	7	-42.9%	66	40	65.0%	70	47	48.9%
Huron	107	141	-24.1%	1	0	n/a	4	7	-42.9%	5	7	-28.6%
Lapeer	452	429	5.4%	12	34	-64.7%	58	53	9.4%	70	87	-19.5%
Livingston	879	844	4.1%	21	36	-41.7%	210	152	38.2%	231	188	22.9%
Macomb	2,627	2,338	12.4%	110	198	-44.4%	782	594	31.6%	892	792	12.6%
Metro Detroit	13,494	12,735	6.0%	604	1,068	-43.4%	3,360	2,625	28.0%	3,964	3,693	7.3%
Oakland	4,897	4,197	16.7%	153	222	-31.1%	1,263	1,021	23.7%	1,416	1,243	13.9%
Sanilac	80	101	-20.8%	3	7	-57.1%	4	4	0.0%	7	11	-36.4%
St. Clair	633	590	7.3%	29	41	-29.3%	83	69	20.3%	112	110	1.8%
Tuscola	182	168	8.3%	2	2	0.0%	9	10	-10.0%	11	12	-8.3%
Wayne	5,091	5,356	-4.9%	320	612	-47.7%	1,105	858	28.8%	1,425	1,470	-3.1%
Gr. Wayne	3,357	3,248	3.4%	215	331	-35.0%	896	694	29.1%	1,111	1,025	8.4%

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)		
	Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14		Foreclosures	Non-Foreclosures	All
Month/Yr	Mar-15	Mar-14		Mar-15	Mar-14		Mar-15	Mar-14		Foreclosures	Non-Foreclosures	All
ALL MLS	\$54,639	\$45,000	21.4%	\$155,000	\$139,900	10.8%	\$135,000	\$115,000	17.4%	61	60	60
Detroit Area	\$7,061	\$6,900	10.2%	\$20,500	\$18,342	11.8%	\$15,000	\$10,000	50.0%	46	71	63
Dearborn Area	\$49,000	\$54,000	-9.3%	\$107,000	\$99,900	7.1%	\$92,350	\$88,000	4.9%	54	55	55
Genesee	\$29,500	\$23,260	26.8%	\$111,040	\$95,000	16.9%	\$92,500	\$71,500	29.4%	64	80	76
Grosse Pointe	\$119,489	\$232,500	-48.6%	\$235,000	\$226,750	3.6%	\$229,950	\$228,500	0.6%	144	76	80
Huron	\$18,601	N/A	N/A	\$172,450	\$130,000	32.7%	\$159,900	\$130,000	23.0%	93	276	240
Lapeer	\$71,425	\$61,415	16.3%	\$146,250	\$124,000	17.9%	\$133,000	\$110,000	20.9%	60	86	82
Livingston	\$118,000	\$132,311	-10.8%	\$210,000	\$207,950	1.0%	\$200,000	\$185,925	7.6%	93	76	77
Macomb	\$63,552	\$62,027	2.5%	\$136,750	\$124,500	9.8%	\$127,000	\$112,250	13.1%	54	48	49
Metro Detroit	\$57,000	\$45,000	26.7%	\$156,750	\$140,000	12.0%	\$140,000	\$115,250	21.5%	58	55	55
Oakland	\$96,000	\$87,450	9.8%	\$205,000	\$180,000	13.9%	\$192,000	\$161,000	19.3%	65	54	55
Sanilac	\$34,500	\$27,000	27.8%	\$60,950	\$58,650	3.9%	\$48,000	\$45,000	6.7%	109	61	81
St. Clair	\$48,000	\$49,000	-2.0%	\$125,500	\$113,000	11.1%	\$116,320	\$97,517	19.3%	60	86	79
Tuscola	\$20,000	\$15,250	31.1%	\$57,900	\$89,900	-35.6%	\$46,000	\$88,700	-48.1%	224	72	99
Wayne	\$40,200	\$25,000	60.8%	\$110,000	\$97,000	13.4%	\$88,200	\$60,000	47.0%	54	57	57
Gr. Wayne	\$55,125	\$50,000	10.3%	\$123,000	\$119,999	2.5%	\$112,500	\$91,000	23.6%	58	54	54