



FOR IMMEDIATE RELEASE

Metro Detroit Sees First Year-to-Year On-Market Inventory Increase in 5 Years

Reverses 60-month trend dating back to on-market inventory reporting in May 2009

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

Area	May 2014	May 2013	Percent Change	Area	May 2014	May 2013	Percent Change
1. ALL MLS [†]	5,940	6,399	-7.2	8. Macomb	977	1,115	-12.4
2. Detroit Area [*]	381	522	-27.0	9. Metro Detroit	4,623	5,072	-8.9
3. Dearborn/Hts.	181	213	-15.0	10. Oakland	1,689	1,732	-2.5
4. Genesee	479	505	-5.1	11. St. Clair	135	136	-0.7
5. Grosse Pte [*]	64	84	-23.8	12. Wayne	1,688	1,969	-14.3
6. Lapeer	66	94	-29.8	13. Gr. Wayne [*]	1,340	1,494	-10.3
7. Livingston	269	256	5.1				

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

Area	May 2014	May 2013	Percent Change	Area	May 2014	May 2013	Percent Change
1. ALL MLS [†]	\$135,000	\$110,000	22.7	8. Macomb	\$123,000	\$105,000	17.1
2. Detroit Area [*]	\$15,000	\$11,100	35.1	9. Metro Detroit	\$138,000	\$111,000	24.3
3. Dearborn/Hts.	\$95,000	\$70,000	35.7	10. Oakland	\$193,600	\$165,000	17.3
4. Genesee	\$90,000	\$73,800	22.0	11. St. Clair	\$101,000	\$86,250	17.1
5. Grosse Pte [*]	\$266,000	\$221,000	20.4	12. Wayne	\$80,000	\$60,000	33.3
6. Lapeer	\$132,825	\$98,000	35.5	13. Gr. Wayne [*]	\$106,250	\$85,000	25.0
7. Livingston	\$197,950	\$181,450	9.1				

Analysis:

- All MLS sales for the month were down by 7.2% from 6,399 to 5,940.
- The median sale price for All MLS sales was up 22.7% from \$110,000 to \$135,000.
- Average Days On-Market (DOM) for All MLS decreased by nearly three (3) weeks, from 69 to 49 days.

Synopsis of Inventory (05-14 vs. 5-13)

- On market inventory increased since last May by .5%, from 21,928 to 22,037.
- Short sale listings have decreased since May of last year by 70.3%. Approximately 3.6% of the on-market inventory is comprised of properties identified as short sales.
- Foreclosure listings have decreased since May of last year by 25.6%. Approximately 8.3% 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.

6/16/14

Realcomp II Ltd. Monthly Statistical Summary May 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
	May-14	May-13		May-14	May-13		May-14	May-13		May-14	May-13	
Month/Yr	May-14	May-13		May-14	May-13		May-14	May-13		May-14	May-13	
ALL MLS	22,037	21,928	0.5%	1,143	1,784	-35.9%	4,797	4,615	3.9%	5,940	6,399	-7.2%
Detroit Area	2,512	2,386	5.3%	184	297	-38.0%	197	225	-12.4%	381	522	-27.0%
Dearborn Area	598	488	22.5%	28	48	-41.7%	153	165	-7.3%	181	213	-15.0%
Genesee	2,051	2,193	-6.5%	119	181	-34.3%	360	324	11.1%	479	505	-5.1%
Grosse Pointe	282	218	29.4%	7	4	75.0%	57	80	-28.8%	64	84	-23.8%
Huron	188	233	-19.3%	0	1	-100.0%	12	10	20.0%	12	11	9.1%
Lapeer	573	562	2.0%	18	40	-55.0%	48	54	-11.1%	66	94	-29.8%
Livingston	1,028	1,092	-5.9%	32	48	-33.3%	237	208	13.9%	269	256	5.1%
Macomb	2,704	2,624	3.0%	182	301	-39.5%	795	814	-2.3%	977	1,115	-12.4%
Metro Detroit	15,202	15,134	0.4%	857	1,379	-37.9%	3,766	3,693	2.0%	4,623	5,072	-8.9%
Oakland	5,337	5,365	-0.5%	196	355	-44.8%	1,493	1,377	8.4%	1,689	1,732	-2.5%
Sanilac	121	103	17.5%	4	6	-33.3%	7	4	75.0%	11	10	10.0%
St. Clair	733	644	13.8%	32	45	-28.9%	103	91	13.2%	135	136	-0.7%
Tuscola	219	176	24.4%	10	7	42.9%	7	23	-69.6%	17	30	-43.3%
Wayne	6,133	6,053	1.3%	447	675	-33.8%	1,241	1,294	-4.1%	1,688	1,969	-14.3%
Gr. Wayne	3,741	3,802	-1.6%	276	400	-31.0%	1,064	1,094	-2.7%	1,340	1,494	-10.3%
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)		
	May-14	May-13		May-14	May-13		May-14	May-13		Foreclosures	Non-Foreclosures	All
Month/Yr	May-14	May-13		May-14	May-13		May-14	May-13		Foreclosures	Non-Foreclosures	All
ALL MLS	\$53,750	\$45,000	19.4%	\$155,000	\$140,000	10.7%	\$135,000	\$110,000	22.7%	55	47	49
Detroit Area	\$8,000	\$8,000	0.0%	\$22,000	\$15,900	38.4%	\$15,000	\$11,100	35.1%	39	54	47
Dearborn Area	\$58,500	\$51,550	13.5%	\$108,000	\$80,000	35.0%	\$95,000	\$70,000	35.7%	48	45	45
Genesee	\$39,100	\$25,000	56.4%	\$111,250	\$95,000	17.1%	\$90,000	\$73,800	22.0%	91	86	87
Grosse Pointe	\$109,250	\$158,500	-31.1%	\$270,000	\$236,000	14.4%	\$266,000	\$221,000	20.4%	95	54	58
Huron	n/a	\$75,000	--	\$110,000	\$81,500	35.0%	\$110,000	\$75,000	46.7%	0	284	284
Lapeer	\$76,500	\$81,275	-5.9%	\$150,000	\$125,950	19.1%	\$132,825	\$98,000	35.5%	79	82	81
Livingston	\$131,507	\$107,250	22.6%	\$206,927	\$192,250	7.6%	\$197,950	\$181,450	9.1%	53	60	59
Macomb	\$69,750	\$55,501	25.7%	\$134,500	\$130,500	3.1%	\$123,000	\$105,000	17.1%	42	34	36
Metro Detroit	\$55,000	\$45,600	20.6%	\$158,000	\$142,000	11.3%	\$138,000	\$111,000	24.3%	48	39	40
Oakland	\$104,100	\$83,916	24.1%	\$205,000	\$190,000	7.9%	\$193,600	\$165,000	17.3%	51	34	36
Sanilac	\$41,250	\$26,500	55.7%	\$113,000	\$95,000	18.9%	\$82,500	\$53,750	53.5%	20	63	47
St. Clair	\$67,450	\$42,000	60.6%	\$116,000	\$135,000	-14.1%	\$101,000	\$86,250	17.1%	65	82	78
Tuscola	\$39,000	\$23,208	68.0%	\$85,000	\$95,000	-10.5%	\$60,050	\$59,753	0.5%	65	20	47
Wayne	\$29,950	\$27,000	10.9%	\$110,000	\$89,925	22.3%	\$80,000	\$60,000	33.3%	49	43	45
Gr. Wayne	\$54,550	\$43,500	25.4%	\$122,425	\$110,000	11.3%	\$106,250	\$85,000	25.0%	56	42	45