



## Average Median Sale price for All MLS Highest since June 2006

June 2006 pre-recession mark of \$156,000 nearly matched last month

### FOR IMMEDIATE RELEASE

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

Area	May 2015	May 2014	Percent Change	Area	May 2015	May 2014	Percent Change
1. ALL MLS <sup>†</sup>	6,008	5,940	1.1	8. Macomb	1,016	977	4.0
2. Detroit Area*	303	381	-20.5	9. Metro Detroit	4,561	4,623	-1.3
3. Dearborn/Hts.	148	181	-18.2	10. Oakland	1,716	1,689	1.6
4. Genesee	480	479	0.2	11. St. Clair	142	135	5.2
5. Grosse Pte*	98	64	53.1	12. Wayne	1,534	1,688	-9.1
6. Lapeer	97	66	47.0	13. Gr. Wayne <sup>+</sup>	1,259	1,340	-6.0
7. Livingston	295	269	9.7				

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

Area	May 2015	May 2014	Percent Change	Area	May 2015	May 2014	Percent Change
1. ALL MLS <sup>†</sup>	\$155,000	\$135,000	14.8	8. Macomb	\$134,825	\$123,000	9.6
2. Detroit Area*	\$19,076	\$15,000	27.2	9. Metro Detroit	\$159,000	\$138,000	15.2
3. Dearborn/Hts.	\$116,500	\$95,000	22.6	10. Oakland	\$205,000	\$193,600	5.9
4. Genesee	\$107,515	\$90,000	19.5	11. St. Clair	\$125,000	\$101,000	23.8
5. Grosse Pte*	\$240,750	\$266,000	-9.5	12. Wayne	\$114,500	\$80,000	43.1
6. Lapeer	\$150,000	\$132,825	12.9	13. Gr. Wayne <sup>+</sup>	\$130,000	\$106,250	22.4
7. Livingston	\$215,000	\$197,950	8.6				

#### Monthly Highlights:

- All MLS sales for the month were up slightly by 1.1% 5,940 to 6,008.
- The median sale price for All MLS sales was up 14.8% from \$135,000 to \$155,000 (representing highest level since June 2006 when price was at \$156,000)
- Average Days On-Market (DOM) for All MLS increased by 1 day, from 49 to 50.
- On market inventory increased since last May by 4.2% from 22,037 to 22,964.
- 93.6% of the on market inventory is designated as non-foreclosures and 6.4% is designated as foreclosures. Last year, 91.7% of the on market inventory was designated as non-foreclosures and 8.3% was designated as foreclosures.

#### May Retrospectives – Based on All MLS Market Activity

- Over the last 10 years, May sales reached a high in 2013 at 6,399.
- Over the last 10 years, May sales reached a low 2007 at 4,691.
- This is the first May for DOM to climb (as compared to the previous May) since 2008.
- Over the last 10 years, the May DOM reached a high in 2007 at 122.
- Over the last 10 years, the May DOM reached a low in 2014 at 49.
- This is the fourth year since 2011 for the May Median Price to increase over the previous year.
- Over the last 10 years, the May Median Price reached a high this year at \$155,000.
- Over the last 10 years, the May Median Price reached a low in 2009 at \$50,000.

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#### Notes:

- <sup>†</sup> The "ALL MLS" jurisdiction encompasses all listings processed by Realcomp, including those outside of Michigan.
- <sup>\*</sup> Metro-Detroit (new) encompasses Oakland, Wayne, Livingston, & Macomb data.
- <sup>+</sup> "Greater Wayne County" represents Wayne County minus the Detroit Area.
- <sup>\*</sup> 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.

6/15/15

## Realcomp II Ltd. Monthly Statistical Summary May 2015

<b>Res &amp; Condo LISTING INVENTORY</b>				<b>Res &amp; Condo UNIT SALES by Area/County</b>								
Area	# of On Market Listings		% Chg	# of Foreclosure Sales		% Chg	# of Non-Foreclosure Sales		% Chg	# of Total Sales		% Chg
	May-15	May-14		May-15	May-14		May-15	May-14		May-15	May-14	
Month/Yr	May-15	May-14		May-15	May-14		May-15	May-14		May-15	May-14	
ALL MLS	22,964	22,037	4.2%	725	1,143	-36.6%	5,283	4,797	10.1%	6,008	5,940	1.1%
Detroit Area	2,300	2,512	-8.4%	95	184	-48.4%	208	197	5.6%	303	381	-20.5%
Dearborn Area	633	598	5.9%	13	28	-53.6%	135	153	-11.8%	148	181	-18.2%
Genesee	1,975	2,051	-3.7%	79	119	-33.6%	401	360	11.4%	480	479	0.2%
Grosse Pointe	292	282	3.5%	0	7	-100.0%	98	57	71.9%	98	64	53.1%
Huron	114	188	-39.4%	0	0	0.0%	6	12	-50.0%	6	12	-50.0%
Lapeer	550	573	-4.0%	26	18	44.4%	71	48	47.9%	97	66	47.0%
Livingston	1,100	1,028	7.0%	18	32	-43.8%	277	237	16.9%	295	269	9.7%
Macomb	3,071	2,704	13.6%	102	182	-44.0%	914	795	15.0%	1,016	977	4.0%
Metro Detroit	16,113	15,202	6.0%	492	857	-42.6%	4,069	3,766	8.0%	4,561	4,623	-1.3%
Oakland	5,891	5,337	10.4%	111	196	-43.4%	1,605	1,493	7.5%	1,716	1,689	1.6%
Sanilac	126	121	4.1%	9	4	125.0%	4	7	-42.9%	13	11	18.2%
St. Clair	756	733	3.1%	21	32	-34.4%	121	103	17.5%	142	135	5.2%
Tuscola	223	219	1.8%	4	10	-60.0%	21	7	200.0%	25	17	47.1%
Wayne	6,051	6,133	-1.3%	261	447	-41.6%	1,273	1,241	2.6%	1,534	1,688	-9.1%
Gr. Wayne	3,863	3,741	3.3%	171	276	-38.0%	1,088	1,064	2.3%	1,259	1,340	-6.0%

  

<b>Res &amp; Condo MEDIAN PRICES by Area/County</b>							<b>Average Days on Market</b>					
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-15	May-14		May-15	May-14		May-15	May-14		Foreclosures	Non-Foreclosures	All
Month/Yr	May-15	May-14		May-15	May-14		May-15	May-14		Foreclosures	Non-Foreclosures	All
ALL MLS	\$55,500	\$53,750	3.3%	\$169,000	\$155,000	9.0%	\$155,000	\$135,000	14.8%	56	49	50
Detroit Area	\$10,975	\$8,000	37.2%	\$26,000	\$22,000	18.2%	\$19,076	\$15,000	27.2%	40	60	54
Dearborn Area	\$50,555	\$58,500	-13.6%	\$120,000	\$108,000	11.1%	\$116,500	\$95,000	22.6%	32	38	37
Genesee	\$27,000	\$39,100	-30.9%	\$117,500	\$111,250	5.6%	\$107,515	\$90,000	19.5%	69	78	77
Grosse Pointe	n/a	\$109,250	n/a	\$240,750	\$270,000	-10.8%	\$240,750	\$266,000	-9.5%	0	54	54
Huron	n/a	n/a	n/a	\$110,000	\$110,000	0.0%	\$110,000	\$110,000	0.0%	0	306	306
Lapeer	\$87,500	\$76,500	14.4%	\$180,000	\$150,000	20.0%	\$150,000	\$132,825	12.9%	62	87	80
Livingston	\$138,500	\$131,507	5.3%	\$218,000	\$206,927	5.4%	\$215,000	\$197,950	8.6%	67	50	51
Macomb	\$67,650	\$69,750	-3.0%	\$139,900	\$134,500	4.0%	\$134,825	\$123,000	9.6%	51	40	41
Metro Detroit	\$59,864	\$55,000	8.8%	\$170,000	\$158,000	7.6%	\$159,000	\$138,000	15.2%	49	42	43
Oakland	\$90,400	\$104,100	-13.2%	\$215,000	\$205,000	4.9%	\$205,000	\$193,600	5.9%	54	40	41
Sanilac	\$36,501	\$41,250	-11.5%	\$111,950	\$113,000	-0.9%	\$53,929	\$82,500	-34.6%	56	89	66
St. Clair	\$42,000	\$67,450	-37.7%	\$140,000	\$116,000	20.7%	\$125,000	\$101,000	23.8%	68	82	80
Tuscola	\$82,500	\$39,000	111.5%	\$74,900	\$85,000	-11.9%	\$74,900	\$60,050	24.7%	219	148	159
Wayne	\$37,750	\$29,950	26.0%	\$128,000	\$110,000	16.4%	\$114,500	\$80,000	43.1%	45	43	43
Gr. Wayne	\$55,050	\$54,550	0.9%	\$144,820	\$122,425	18.3%	\$130,000	\$106,250	22.4%	48	41	42