



## FOR IMMEDIATE RELEASE

June 17, 2013

# Strongest May on Record for Home Sales Median sale prices continue rise in Metro Detroit, surrounding areas

## May 2013 Combined Residential & Condo SALES Summary by Area/County

Area	May 2013	May 2012	Percent Change	Area	May 2013	May 2012	Percent Change
1. ALL MLS <sup>†</sup>	6,399	6,325	1.2	9. Macomb	1,115	1,070	4.2
2. Detroit Area*	522	547	-4.6	10. Metro Detroit	5,072	5,023	1.0
3. Dearborn/Hts.	213	233	-8.6	11. Oakland	1,732	1,717	0.9
4. Genesee	505	488	3.5	12. Sanilac	10	23	-56.6
5. Grosse Pte*	84	71	18.3	13. St. Clair	136	118	15.3
6. Huron	11	10	10.0	14. Tuscola	30	36	-16.7
7. Lapeer	94	90	4.4	15. Wayne	1,969	1,996	-1.4
8. Livingston	256	240	6.7	16. Gr. Wayne <sup>+</sup>	1,494	1,490	.03

## May 2013 Combined Residential & Condo MEDIAN SALE PRICE Summary by Area/County

Area	May 2013	May 2012	Percent Change	Area	May 2013	May 2012	Percent Change
1. ALL MLS <sup>†</sup>	\$110,000	\$81,000	35.8	9. Macomb	\$105,000	\$75,000	40.0
2. Detroit Area*	\$111,100	\$9,562	16.1	10. Metro Detroit	\$111,000	\$79,000	40.5
3. Dearborn/Hts.	\$70,000	\$55,000	27.3	11. Oakland	\$165,000	\$137,900	19.7
4. Genesee	\$73,800	\$63,200	16.8	12. Sanilac	\$53,750	\$36,750	46.3
5. Grosse Pte*	\$221,000	\$189,900	16.4	13. St. Clair	\$86,250	\$87,500	-1.4
6. Huron	\$75,000	\$58,000	29.3	14. Tuscola	\$59,753	\$68,250	-12.4
7. Lapeer	\$98,000	\$87,950	11.4	15. Wayne	\$60,000	\$45,000	33.3
8. Livingston	\$181,450	\$149,450	21.4	16. Gr. Wayne <sup>+</sup>	\$85,000	\$62,200	36.7

### Analysis:

- All MLS sales for May were up by 1.2%, from 6,325 to 6,399, representing the strongest May on record (back to 2000) for number of sales.
- The median sale price for All MLS sales increased to \$110,000 – up by 35.8% over May of last year.
- Average Days On-Market (DOM) for the entire MLS decreased by 15 days, from 84 to 69.
- Of the 6,399 sales closed in May, 7.9% (504) were identified as short sales and 42% (2,691) were identified as cash sales.

### Synopsis of Inventory (5-13 vs. 5-12)

- Listings received were up slightly (2%). However, strong sales for month resulted in total on-market inventory declining by 19.46% (from 27,227 to 21,928)
- Approximately 12.3% of the on-market inventory is comprised of properties identified as short sales.
- Approximately 11.26% of the on-market inventory is comprised of properties identified as foreclosures.

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### Contact Information:

- Realcomp, Karen S. Kage, CEO, 866-553-3003 (Please ask for the Marketing Department)

### Notes:

- <sup>†</sup> 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.

6/17/13

**Realcomp II Ltd. Monthly Statistical Summary May 2013**

<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
Month/Yr	May-13	May-12		May-13	May-12		May-13	May-12		May-13	May-12	
ALL MLS	21,928	27,227	-19.5%	1,784	2,468	-27.7%	4,615	3,857	19.7%	6,399	6,325	1.2%
Detroit Area	2,386	3,176	-24.9%	297	350	-15.1%	225	197	14.2%	522	547	-4.6%
Dearborn Area	488	675	-27.7%	48	85	-43.5%	165	148	11.5%	213	233	-8.6%
Genesee	2,193	2,425	-9.6%	181	208	-13.0%	324	280	15.7%	505	488	3.5%
Grosse Pointe	218	280	-22.1%	4	15	-73.3%	80	56	42.9%	84	71	18.3%
Huron	233	227	2.6%	1	3	-66.7%	10	7	42.9%	11	10	10.0%
Lapeer	562	549	2.4%	40	40	0.0%	54	50	8.0%	94	90	4.4%
Livingston	1,092	1,340	-18.5%	48	74	-35.1%	208	166	25.3%	256	240	6.7%
Macomb	2,624	3,372	-22.2%	301	426	-29.3%	814	644	26.4%	1,115	1,070	4.2%
Metro Detroit	15,134	19,469	-22.3%	1,379	1,969	-30.0%	3,693	3,054	20.9%	5,072	5,023	1.0%
Oakland	5,365	6,443	-16.7%	355	539	-34.1%	1,377	1,178	16.9%	1,732	1,717	0.9%
Sanilac	103	107	-3.7%	6	13	-53.8%	4	10	-60.0%	10	23	-56.5%
St. Clair	644	764	-15.7%	45	51	-11.8%	91	67	35.8%	136	118	15.3%
Tuscola	176	216	-18.5%	7	16	-56.3%	23	20	15.0%	30	36	-16.7%
Wayne	6,053	8,314	-27.2%	675	930	-27.4%	1,294	1,066	21.4%	1,969	1,996	-1.4%
Gr. Wayne	3,802	5,310	-28.4%	400	601	-33.4%	1,094	889	23.1%	1,494	1,490	0.3%
<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)		
Month/Yr	May-13	May-12		May-13	May-12		May-13	May-12		Foreclosures	Non-Foreclosures	All
ALL MLS	\$45,000	\$40,002	12.5%	\$140,000	\$120,000	16.7%	\$110,000	\$81,000	35.8%	49	77	69
Detroit Area	\$8,000	\$8,250	-3.0%	\$15,900	\$14,000	13.6%	\$11,100	\$9,562	16.1%	47	120	78
Dearborn Area	\$51,550	\$38,000	35.7%	\$80,000	\$62,000	29.0%	\$70,000	\$55,000	27.3%	30	76	66
Genesee	\$25,000	\$31,750	-21.3%	\$95,000	\$82,601	15.0%	\$73,800	\$63,200	16.8%	53	83	72
Grosse Pointe	\$158,500	\$115,600	37.1%	\$236,000	\$207,750	13.6%	\$221,000	\$189,900	16.4%	56	124	120
Huron	\$75,000	\$32,525	130.6%	\$81,500	\$105,000	-22.4%	\$75,000	\$58,000	29.3%	66	363	336
Lapeer	\$81,274	\$64,750	25.5%	\$125,950	\$105,000	20.0%	\$98,000	\$87,950	11.4%	104	131	119
Livingston	\$107,250	\$111,158	-3.5%	\$192,250	\$172,500	11.4%	\$181,450	\$149,450	21.4%	78	86	85
Macomb	\$55,501	\$47,000	18.1%	\$130,500	\$91,000	43.4%	\$105,000	\$75,000	40.0%	39	59	53
Metro Detroit	\$45,600	\$39,500	15.4%	\$142,000	\$120,000	18.3%	\$111,000	\$79,000	40.5%	47	73	66
Oakland	\$83,916	\$63,298	32.6%	\$190,000	\$175,500	8.3%	\$165,000	\$137,900	19.7%	53	63	61
Sanilac	\$26,500	\$27,000	-1.9%	\$95,000	\$56,400	68.4%	\$53,750	\$36,750	46.3%	89	92	90
St. Clair	\$42,000	\$47,700	-11.9%	\$135,000	\$145,000	-6.9%	\$86,250	\$87,500	-1.4%	46	96	79
Tuscola	\$23,208	\$38,121	-39.1%	\$95,000	\$80,000	18.8%	\$59,753	\$68,250	-12.4%	18	144	115
Wayne	\$27,000	\$23,713	13.9%	\$89,925	\$75,000	19.9%	\$60,000	\$45,000	33.3%	45	90	75
Gr. Wayne	\$43,500	\$37,300	16.6%	\$110,000	\$90,000	22.2%	\$85,000	\$62,200	36.7%	44	85	74