

Local Market Update – November 2018

This is a research tool provided by Realcomp.



GPBOR® Report

Covers Grosse Pointe, Grosse Pointe Farms, Grosse Pointe Park, Grosse Pointe Shores Vlg, Grosse Pointe Woods and Lake Twp.

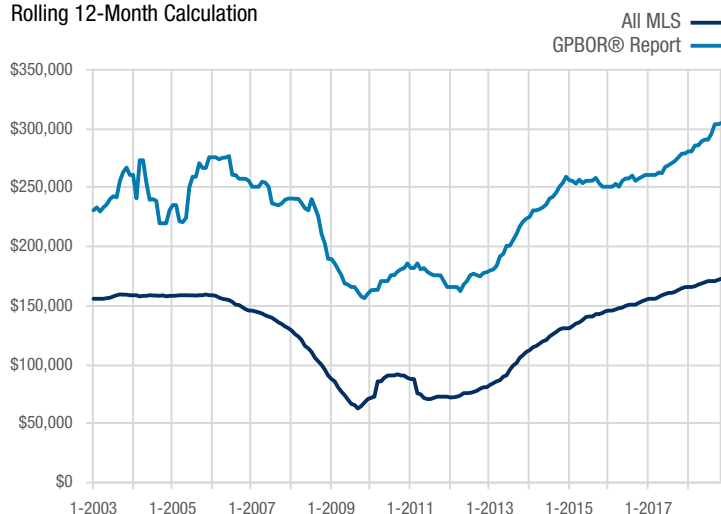
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	65	86	+ 32.3%	1,281	1,228	- 4.1%
Pending Sales	53	50	- 5.7%	842	783	- 7.0%
Closed Sales	63	54	- 14.3%	836	772	- 7.7%
Days on Market Until Sale	37	41	+ 10.8%	41	41	0.0%
Median Sales Price*	\$280,000	\$289,500	+ 3.4%	\$278,000	\$305,000	+ 9.7%
Average Sales Price*	\$370,917	\$311,872	- 15.9%	\$355,068	\$359,333	+ 1.2%
Percent of List Price Received*	97.1%	95.6%	- 1.5%	97.2%	97.0%	- 0.2%
Inventory of Homes for Sale	236	211	- 10.6%	—	—	—
Months Supply of Inventory	3.2	3.1	- 3.1%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	1	11	+ 1,000.0%	51	55	+ 7.8%
Pending Sales	3	2	- 33.3%	43	33	- 23.3%
Closed Sales	4	2	- 50.0%	44	33	- 25.0%
Days on Market Until Sale	26	26	0.0%	57	22	- 61.4%
Median Sales Price*	\$135,500	\$135,400	- 0.1%	\$198,500	\$186,600	- 6.0%
Average Sales Price*	\$141,125	\$135,400	- 4.1%	\$213,550	\$209,492	- 1.9%
Percent of List Price Received*	97.8%	96.1%	- 1.7%	95.9%	98.2%	+ 2.4%
Inventory of Homes for Sale	3	12	+ 300.0%	—	—	—
Months Supply of Inventory	0.8	4.1	+ 412.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

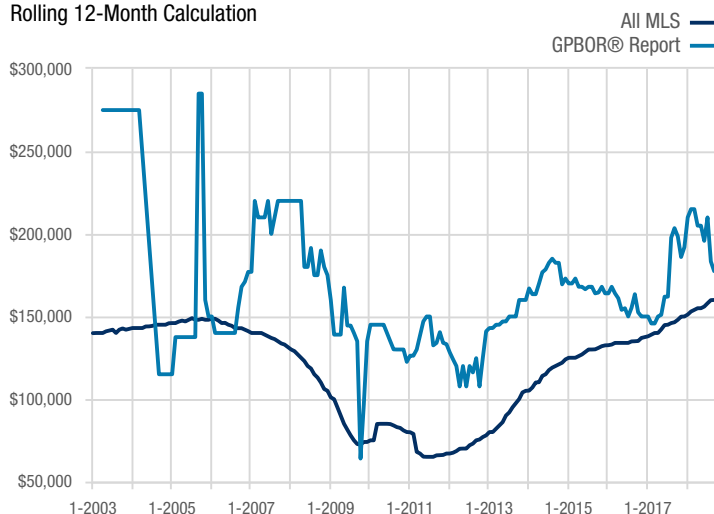
Median Sales Price - Residential

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.