

Local Market Update – November 2018

This is a research tool provided by Realcomp.



Grosse Pointe

Wayne County

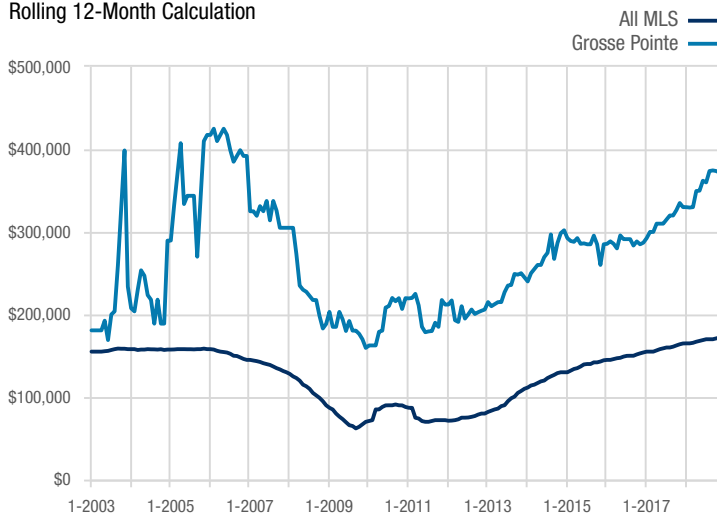
Residential	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	3	9	+ 200.0%	104	107	+ 2.9%
Pending Sales	5	2	- 60.0%	85	52	- 38.8%
Closed Sales	9	1	- 88.9%	86	55	- 36.0%
Days on Market Until Sale	68	65	- 4.4%	44	30	- 31.8%
Median Sales Price*	\$374,500	\$371,000	- 0.9%	\$330,000	\$371,000	+ 12.4%
Average Sales Price*	\$351,352	\$371,000	+ 5.6%	\$362,981	\$416,201	+ 14.7%
Percent of List Price Received*	97.0%	97.7%	+ 0.7%	96.6%	97.3%	+ 0.7%
Inventory of Homes for Sale	17	22	+ 29.4%	—	—	—
Months Supply of Inventory	2.3	4.3	+ 87.0%	—	—	—

Condo	November			Year to Date		
Key Metrics	2017	2018	% Change	Thru 11-2017	Thru 11-2018	% Change
New Listings	0	4	—	37	31	- 16.2%
Pending Sales	1	2	+ 100.0%	28	22	- 21.4%
Closed Sales	3	1	- 66.7%	29	21	- 27.6%
Days on Market Until Sale	22	9	- 59.1%	53	19	- 64.2%
Median Sales Price*	\$122,500	\$151,000	+ 23.3%	\$240,000	\$175,000	- 27.1%
Average Sales Price*	\$138,667	\$151,000	+ 8.9%	\$205,300	\$197,031	- 4.0%
Percent of List Price Received*	97.8%	94.4%	- 3.5%	96.6%	98.3%	+ 1.8%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.4	1.9	+ 375.0%	—	—	—

* 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.

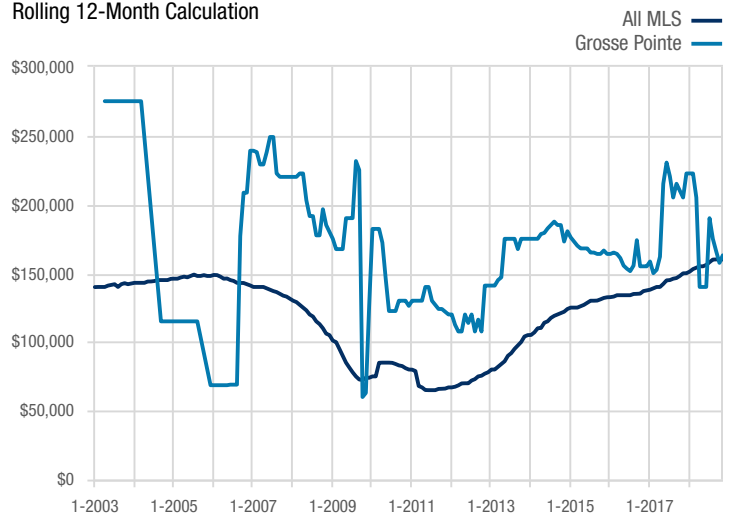
Median Sales Price - Residential

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.