

# Local Market Update – March 2019

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.

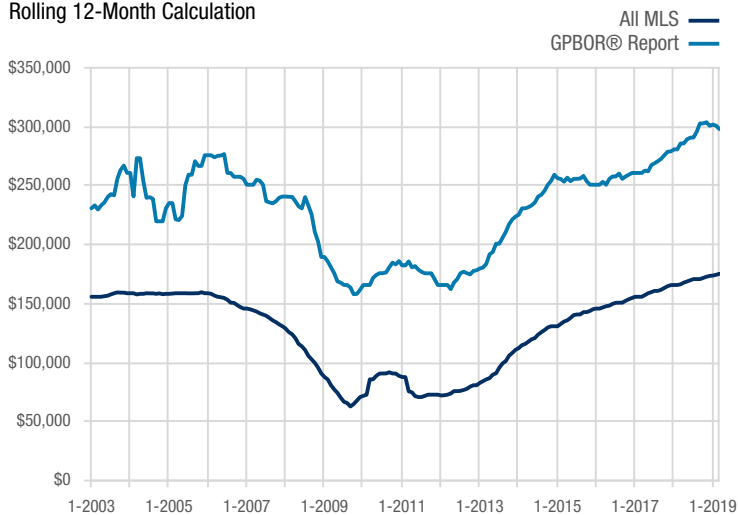
Residential Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	117	93	- 20.5%	244	263	+ 7.8%
Pending Sales	75	66	- 12.0%	194	185	- 4.6%
Closed Sales	63	68	+ 7.9%	160	167	+ 4.4%
Days on Market Until Sale	62	54	- 12.9%	59	48	- 18.6%
Median Sales Price*	\$275,000	<b>\$256,000</b>	- 6.9%	\$269,450	<b>\$262,000</b>	- 2.8%
Average Sales Price*	\$315,912	<b>\$308,304</b>	- 2.4%	\$315,394	<b>\$313,193</b>	- 0.7%
Percent of List Price Received*	96.0%	<b>96.5%</b>	+ 0.5%	95.9%	<b>96.7%</b>	+ 0.8%
Inventory of Homes for Sale	179	190	+ 6.1%	—	—	—
Months Supply of Inventory	2.5	2.8	+ 12.0%	—	—	—

Condo Key Metrics	March			Year to Date		
	2018	2019	% Change	Thru 3-2018	Thru 3-2019	% Change
New Listings	3	5	+ 66.7%	11	12	+ 9.1%
Pending Sales	4	0	- 100.0%	8	5	- 37.5%
Closed Sales	2	0	- 100.0%	5	8	+ 60.0%
Days on Market Until Sale	8	—	—	24	37	+ 54.2%
Median Sales Price*	\$124,500	—	—	\$119,500	<b>\$280,000</b>	+ 134.3%
Average Sales Price*	\$124,500	—	—	\$144,600	<b>\$305,363</b>	+ 111.2%
Percent of List Price Received*	100.0%	—	—	98.5%	<b>97.2%</b>	- 1.3%
Inventory of Homes for Sale	2	13	+ 550.0%	—	—	—
Months Supply of Inventory	0.6	4.1	+ 583.3%	—	—	—

\* 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.

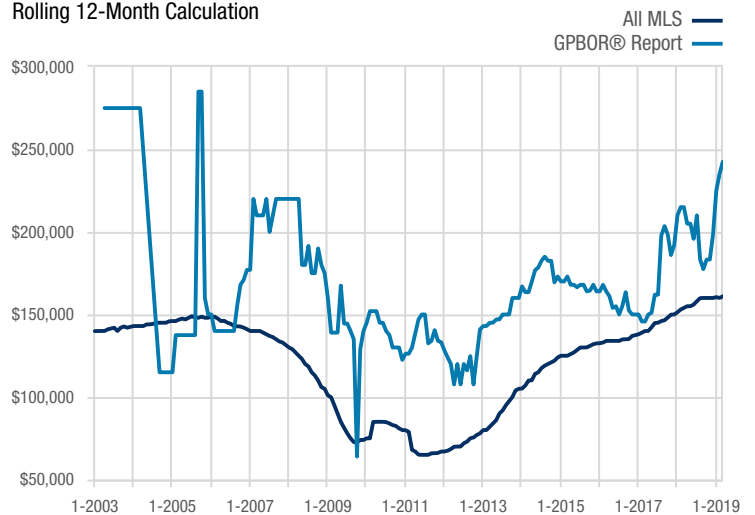
### Median Sales Price - Residential

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.