

Local Market Update – March 2019

This is a research tool provided by Realcomp.



Grosse Ile Twp

Wayne County

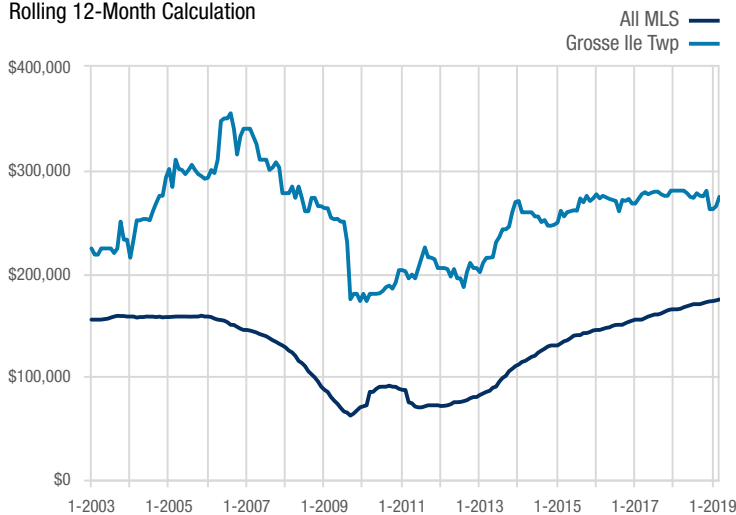
| Residential Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| | 2018 | 2019 | % Change | Thru 3-2018 | Thru 3-2019 | % Change |
| New Listings | 20 | 19 | - 5.0% | 44 | 42 | - 4.5% |
| Pending Sales | 10 | 8 | - 20.0% | 24 | 31 | + 29.2% |
| Closed Sales | 5 | 9 | + 80.0% | 22 | 26 | + 18.2% |
| Days on Market Until Sale | 47 | 72 | + 53.2% | 51 | 68 | + 33.3% |
| Median Sales Price* | \$215,000 | \$330,000 | + 53.5% | \$217,500 | \$350,000 | + 60.9% |
| Average Sales Price* | \$282,800 | \$362,000 | + 28.0% | \$271,155 | \$362,208 | + 33.6% |
| Percent of List Price Received* | 94.9% | 94.9% | 0.0% | 95.4% | 93.9% | - 1.6% |
| Inventory of Homes for Sale | 58 | 44 | - 24.1% | — | — | — |
| Months Supply of Inventory | 4.8 | 3.9 | - 18.8% | — | — | — |

| Condo Key Metrics | March | | | Year to Date | | |
|---------------------------------|-----------|----------|----------|--------------|-------------|----------|
| | 2018 | 2019 | % Change | Thru 3-2018 | Thru 3-2019 | % Change |
| New Listings | 5 | 2 | - 60.0% | 11 | 13 | + 18.2% |
| Pending Sales | 3 | 7 | + 133.3% | 9 | 11 | + 22.2% |
| Closed Sales | 2 | 2 | 0.0% | 5 | 6 | + 20.0% |
| Days on Market Until Sale | 37 | 33 | - 10.8% | 36 | 28 | - 22.2% |
| Median Sales Price* | \$137,250 | \$87,500 | - 36.2% | \$111,500 | \$113,500 | + 1.8% |
| Average Sales Price* | \$137,250 | \$87,500 | - 36.2% | \$152,400 | \$113,208 | - 25.7% |
| Percent of List Price Received* | 95.8% | 91.6% | - 4.4% | 96.7% | 95.7% | - 1.0% |
| Inventory of Homes for Sale | 15 | 5 | - 66.7% | — | — | — |
| Months Supply of Inventory | 4.9 | 1.2 | - 75.5% | — | — | — |

* 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.

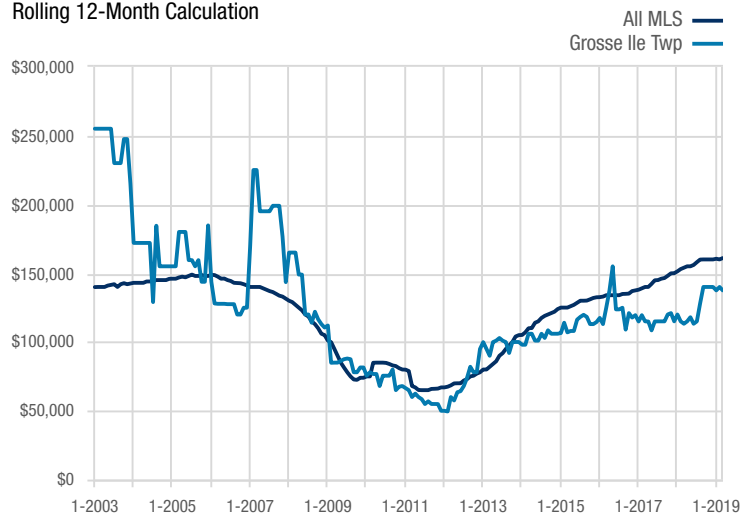
Median Sales Price - Residential

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.