

# Local Market Update – March 2019

This is a research tool provided by Realcomp.



## Grosse Pointe Park

Wayne County

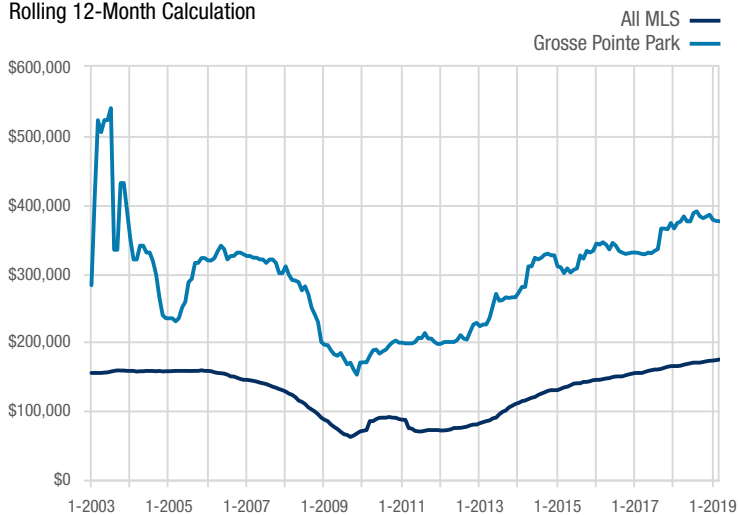
| Residential<br>Key Metrics      | March     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2018      | 2019             | % Change | Thru 3-2018  | Thru 3-2019      | % Change |
| New Listings                    | 28        | 18               | - 35.7%  | 50           | 49               | - 2.0%   |
| Pending Sales                   | 14        | 9                | - 35.7%  | 39           | 32               | - 17.9%  |
| Closed Sales                    | 13        | 10               | - 23.1%  | 31           | 34               | + 9.7%   |
| Days on Market Until Sale       | 89        | 43               | - 51.7%  | 70           | 42               | - 40.0%  |
| Median Sales Price*             | \$389,900 | <b>\$395,003</b> | + 1.3%   | \$364,900    | <b>\$350,000</b> | - 4.1%   |
| Average Sales Price*            | \$443,415 | <b>\$408,826</b> | - 7.8%   | \$398,227    | <b>\$382,516</b> | - 3.9%   |
| Percent of List Price Received* | 97.0%     | <b>96.0%</b>     | - 1.0%   | 96.0%        | <b>96.7%</b>     | + 0.7%   |
| Inventory of Homes for Sale     | 42        | 40               | - 4.8%   | —            | —                | —        |
| Months Supply of Inventory      | 3.2       | 2.7              | - 15.6%  | —            | —                | —        |

| Condo<br>Key Metrics            | March |      |          | Year to Date |                  |          |
|---------------------------------|-------|------|----------|--------------|------------------|----------|
|                                 | 2018  | 2019 | % Change | Thru 3-2018  | Thru 3-2019      | % Change |
| New Listings                    | 0     | 1    | —        | 1            | 2                | + 100.0% |
| Pending Sales                   | 0     | 0    | 0.0%     | 1            | 1                | 0.0%     |
| Closed Sales                    | 0     | 0    | 0.0%     | 1            | 1                | 0.0%     |
| Days on Market Until Sale       | —     | —    | —        | 48           | 0                | - 100.0% |
| Median Sales Price*             | —     | —    | —        | \$252,000    | <b>\$220,000</b> | - 12.7%  |
| Average Sales Price*            | —     | —    | —        | \$252,000    | <b>\$220,000</b> | - 12.7%  |
| Percent of List Price Received* | —     | —    | —        | 95.1%        | <b>100.0%</b>    | + 5.2%   |
| Inventory of Homes for Sale     | 0     | 1    | —        | —            | —                | —        |
| Months Supply of Inventory      | —     | 1.0  | —        | —            | —                | —        |

\* 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.

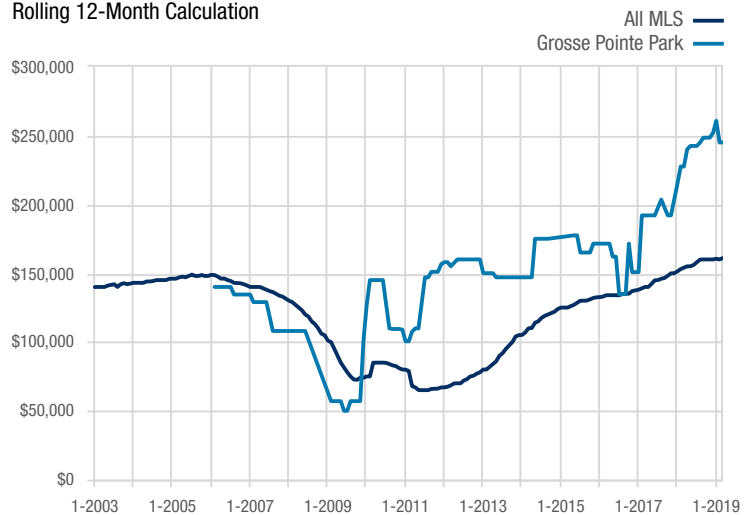
### Median Sales Price - Residential

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.