Local Market Update – May 2019

A Research Tool Provided by Realcomp

Grosse Ile Twp

Wayne County

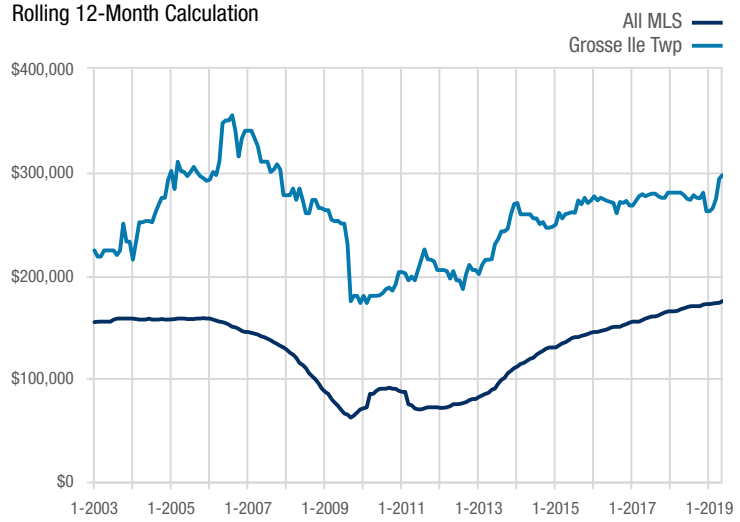
Residential	May			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 5-2018**	**Thru 5-2019**	**% Change**
New Listings	36	**37**	+ 2.8%	104	**107**	+ 2.9%
Pending Sales	14	**14**	0.0%	51	**59**	+ 15.7%
Closed Sales	8	**13**	+ 62.5%	43	**48**	+ 11.6%
Days on Market Until Sale	144	**36**	- 75.0%	78	**58**	- 25.6%
Median Sales Price*	$213,750	**$297,500**	+ 39.2%	$231,500	**$317,500**	+ 37.1%
Average Sales Price*	$263,688	**$276,769**	+ 5.0%	$268,928	**$335,810**	+ 24.9%
Percent of List Price Received*	94.4%	**96.2%**	+ 1.9%	95.8%	**95.0%**	- 0.8%
Inventory of Homes for Sale	72	**66**	- 8.3%	—	**—**	—
Months Supply of Inventory	5.9	**5.8**	- 1.7%	—	**—**	—

Condo	May			Year to Date		
Key Metrics	**2018**	**2019**	**% Change**	**Thru 5-2018**	**Thru 5-2019**	**% Change**
New Listings	4	**12**	+ 200.0%	21	**30**	+ 42.9%
Pending Sales	4	**3**	- 25.0%	21	**16**	- 23.8%
Closed Sales	4	**3**	- 25.0%	16	**14**	- 12.5%
Days on Market Until Sale	51	**17**	- 66.7%	52	**35**	- 32.7%
Median Sales Price*	$161,000	**$110,000**	- 31.7%	$130,500	**$125,000**	- 4.2%
Average Sales Price*	$166,313	**$192,500**	+ 15.7%	$147,766	**$152,875**	+ 3.5%
Percent of List Price Received*	95.0%	**96.4%**	+ 1.5%	95.6%	**96.1%**	+ 0.5%
Inventory of Homes for Sale	10	**11**	+ 10.0%	—	**—**	—
Months Supply of Inventory	2.9	**3.1**	+ 6.9%	—	**—**	—

* 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.

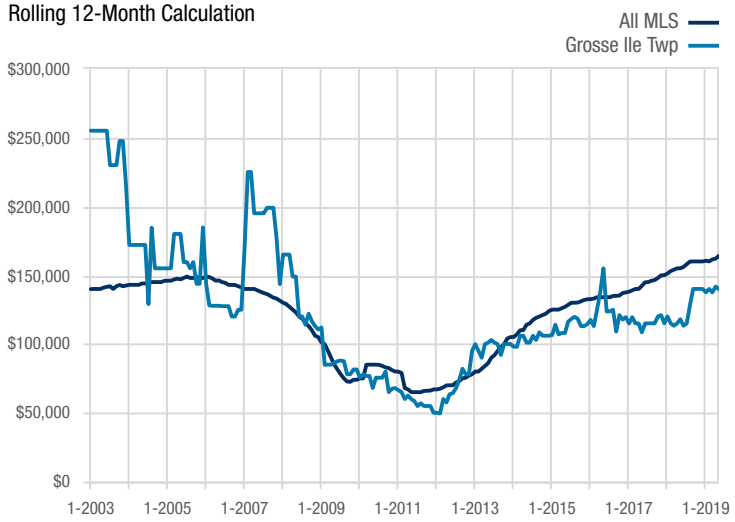
Median Sales Price - Residential

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.

Current as of June 3, 2019. All data from Realcomp II Ltd. Report © 2019 ShowingTime.