

Local Market Update – May 2019

A Research Tool Provided by Realcomp



Grosse Pointe

Wayne County

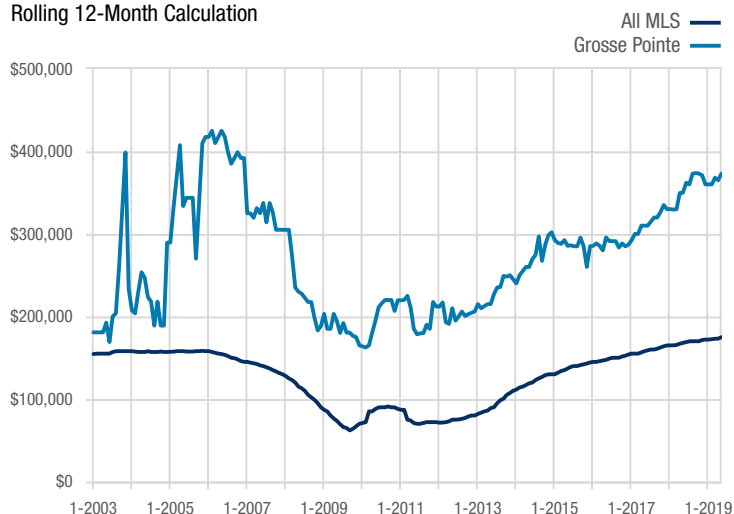
Residential	May			Year to Date		
Key Metrics	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	15	26	+ 73.3%	44	66	+ 50.0%
Pending Sales	6	13	+ 116.7%	27	39	+ 44.4%
Closed Sales	8	8	0.0%	25	27	+ 8.0%
Days on Market Until Sale	14	23	+ 64.3%	39	45	+ 15.4%
Median Sales Price*	\$341,000	\$440,000	+ 29.0%	\$329,500	\$395,000	+ 19.9%
Average Sales Price*	\$373,388	\$447,375	+ 19.8%	\$362,192	\$480,735	+ 32.7%
Percent of List Price Received*	99.0%	96.7%	- 2.3%	96.8%	96.0%	- 0.8%
Inventory of Homes for Sale	14	33	+ 135.7%	—	—	—
Months Supply of Inventory	2.1	5.4	+ 157.1%	—	—	—

Condo	May			Year to Date		
Key Metrics	2018	2019	% Change	Thru 5-2018	Thru 5-2019	% Change
New Listings	6	3	- 50.0%	15	17	+ 13.3%
Pending Sales	4	5	+ 25.0%	10	12	+ 20.0%
Closed Sales	2	3	+ 50.0%	8	9	+ 12.5%
Days on Market Until Sale	2	29	+ 1,350.0%	10	29	+ 190.0%
Median Sales Price*	\$147,750	\$316,000	+ 113.9%	\$124,750	\$285,000	+ 128.5%
Average Sales Price*	\$147,750	\$285,300	+ 93.1%	\$148,031	\$281,044	+ 89.9%
Percent of List Price Received*	98.5%	97.2%	- 1.3%	98.4%	98.1%	- 0.3%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.2	2.0	+ 66.7%	—	—	—

* 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.

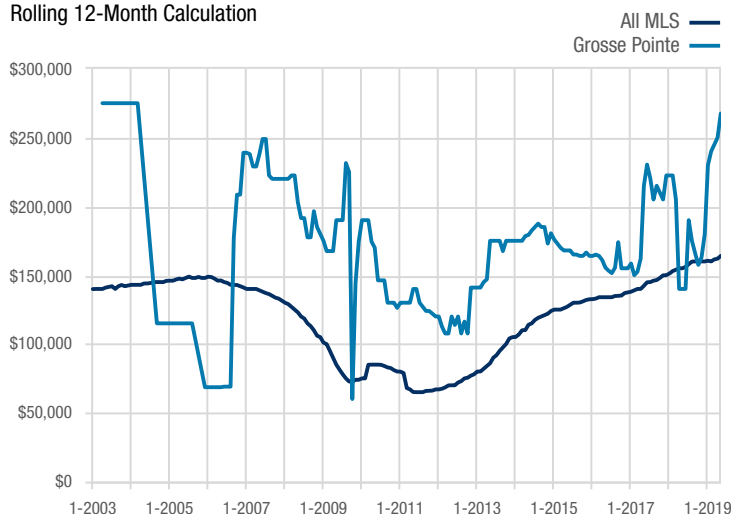
Median Sales Price - Residential

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.