

Local Market Update – July 2020

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.

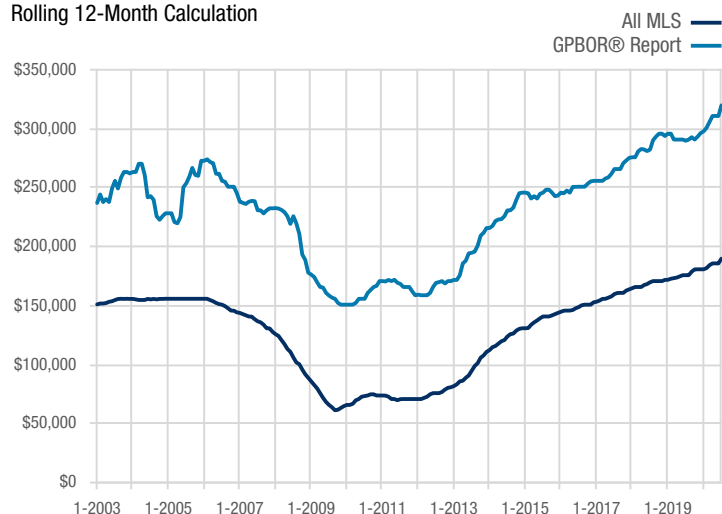
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	123	132	+ 7.3%	823	681	- 17.3%
Pending Sales	82	103	+ 25.6%	505	482	- 4.6%
Closed Sales	79	102	+ 29.1%	462	407	- 11.9%
Days on Market Until Sale	37	50	+ 35.1%	39	50	+ 28.2%
Median Sales Price*	\$305,500	\$350,000	+ 14.6%	\$285,000	\$321,500	+ 12.8%
Average Sales Price*	\$329,927	\$434,532	+ 31.7%	\$344,568	\$384,098	+ 11.5%
Percent of List Price Received*	97.3%	97.2%	- 0.1%	97.2%	96.9%	- 0.3%
Inventory of Homes for Sale	255	188	- 26.3%	—	—	—
Months Supply of Inventory	3.9	3.0	- 23.1%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	3	6	+ 100.0%	36	26	- 27.8%
Pending Sales	4	6	+ 50.0%	22	23	+ 4.5%
Closed Sales	6	6	0.0%	23	21	- 8.7%
Days on Market Until Sale	40	41	+ 2.5%	34	50	+ 47.1%
Median Sales Price*	\$264,000	\$377,500	+ 43.0%	\$285,000	\$247,000	- 13.3%
Average Sales Price*	\$302,583	\$383,783	+ 26.8%	\$298,165	\$267,201	- 10.4%
Percent of List Price Received*	94.2%	97.4%	+ 3.4%	95.8%	95.4%	- 0.4%
Inventory of Homes for Sale	11	8	- 27.3%	—	—	—
Months Supply of Inventory	3.4	2.4	- 29.4%	—	—	—

* 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.

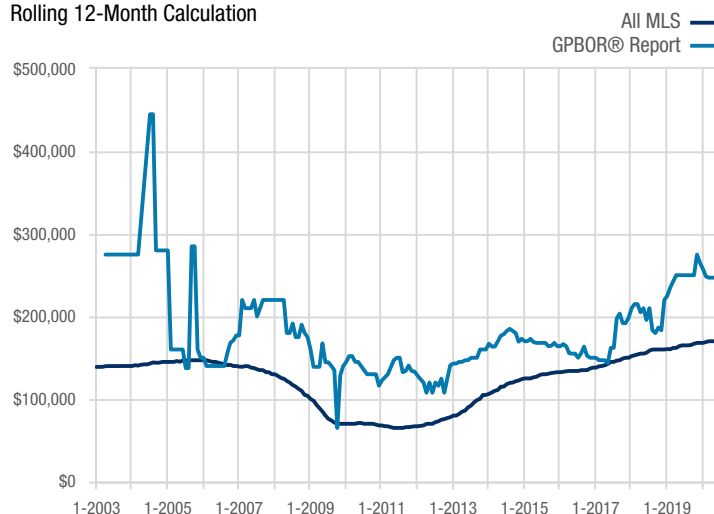
Median Sales Price - Residential

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.