

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Grosse Ile Twp

Wayne County

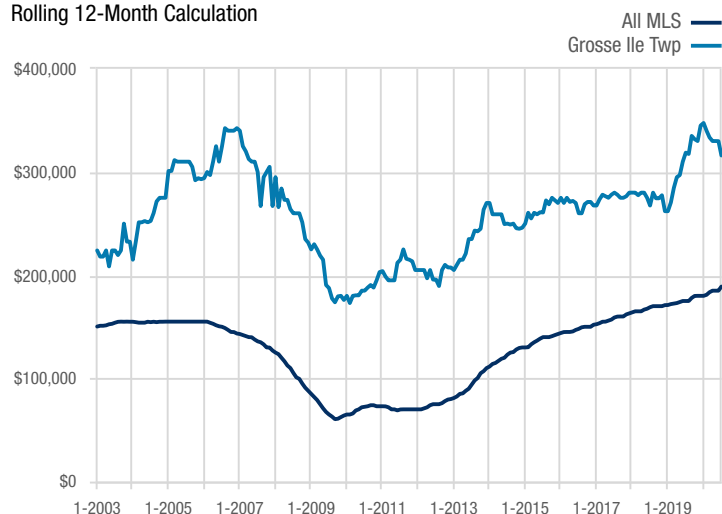
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	26	23	- 11.5%	186	122	- 34.4%
Pending Sales	15	22	+ 46.7%	90	82	- 8.9%
Closed Sales	18	16	- 11.1%	84	68	- 19.0%
Days on Market Until Sale	30	81	+ 170.0%	47	71	+ 51.1%
Median Sales Price*	\$352,500	\$287,500	- 18.4%	\$331,750	\$289,900	- 12.6%
Average Sales Price*	\$348,810	\$324,319	- 7.0%	\$340,927	\$311,347	- 8.7%
Percent of List Price Received*	97.2%	97.3%	+ 0.1%	96.3%	96.3%	0.0%
Inventory of Homes for Sale	98	47	- 52.0%	—	—	—
Months Supply of Inventory	8.3	3.7	- 55.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	5	2	- 60.0%	42	22	- 47.6%
Pending Sales	2	5	+ 150.0%	21	23	+ 9.5%
Closed Sales	4	5	+ 25.0%	20	21	+ 5.0%
Days on Market Until Sale	21	77	+ 266.7%	29	65	+ 124.1%
Median Sales Price*	\$134,250	\$160,000	+ 19.2%	\$135,750	\$123,900	- 8.7%
Average Sales Price*	\$145,850	\$161,400	+ 10.7%	\$167,133	\$146,019	- 12.6%
Percent of List Price Received*	99.7%	94.1%	- 5.6%	97.1%	96.3%	- 0.8%
Inventory of Homes for Sale	15	5	- 66.7%	—	—	—
Months Supply of Inventory	4.5	1.4	- 68.9%	—	—	—

* 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.

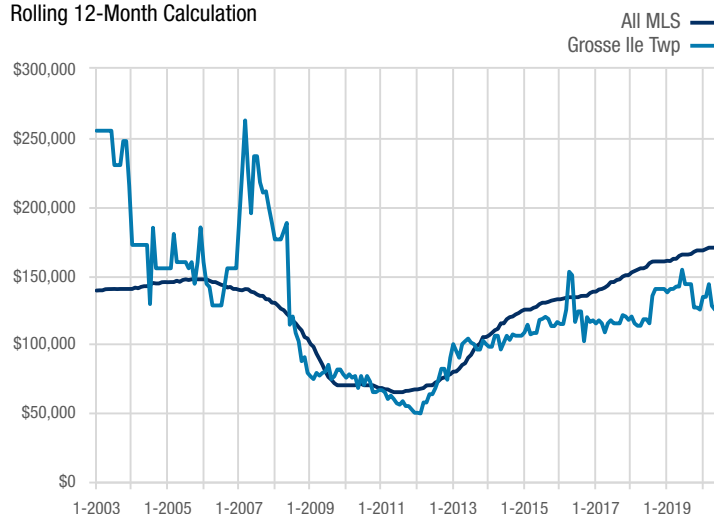
Median Sales Price - Residential

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.