

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Grosse Pointe Farms

Wayne County

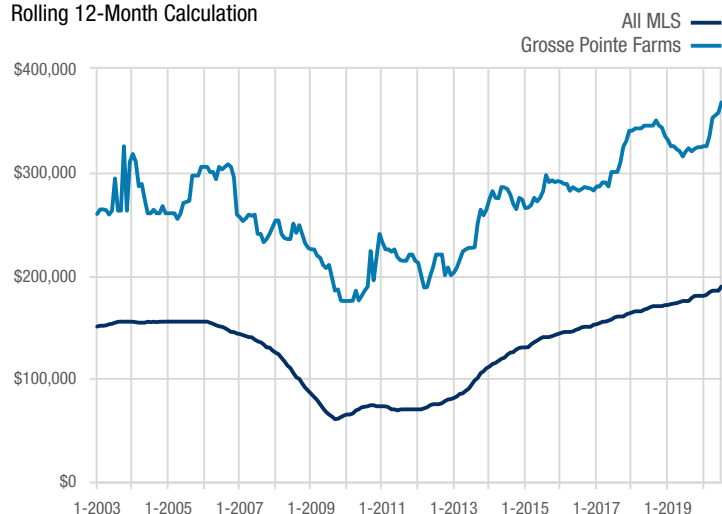
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	30	32	+ 6.7%	190	179	- 5.8%
Pending Sales	20	25	+ 25.0%	119	123	+ 3.4%
Closed Sales	16	33	+ 106.3%	111	101	- 9.0%
Days on Market Until Sale	47	60	+ 27.7%	48	62	+ 29.2%
Median Sales Price*	\$389,500	\$408,400	+ 4.9%	\$315,000	\$372,500	+ 18.3%
Average Sales Price*	\$444,080	\$591,748	+ 33.3%	\$391,271	\$502,158	+ 28.3%
Percent of List Price Received*	96.6%	97.3%	+ 0.7%	97.1%	96.3%	- 0.8%
Inventory of Homes for Sale	65	53	- 18.5%	—	—	—
Months Supply of Inventory	4.2	3.6	- 14.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	4	3	- 25.0%
Pending Sales	1	2	+ 100.0%	2	3	+ 50.0%
Closed Sales	1	2	+ 100.0%	2	3	+ 50.0%
Days on Market Until Sale	49	95	+ 93.9%	42	102	+ 142.9%
Median Sales Price*	\$560,000	\$602,000	+ 7.5%	\$602,000	\$540,000	- 10.3%
Average Sales Price*	\$560,000	\$602,000	+ 7.5%	\$602,000	\$581,333	- 3.4%
Percent of List Price Received*	94.9%	98.4%	+ 3.7%	95.2%	95.9%	+ 0.7%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

* 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.

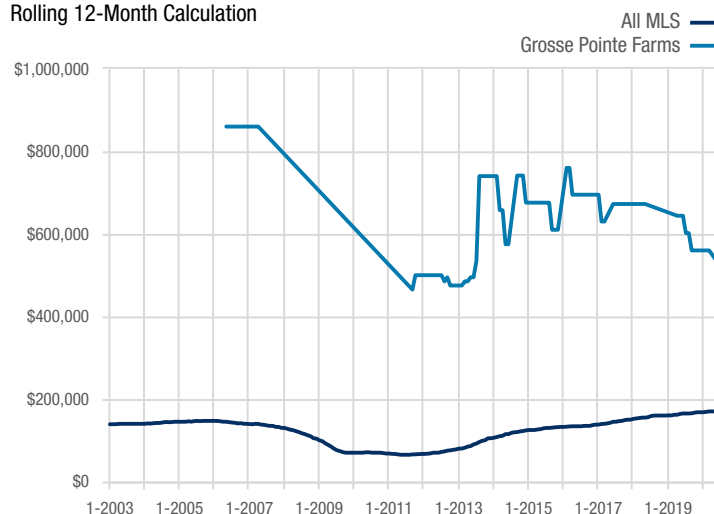
Median Sales Price - Residential

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.