

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Grosse Pointe Park

Wayne County

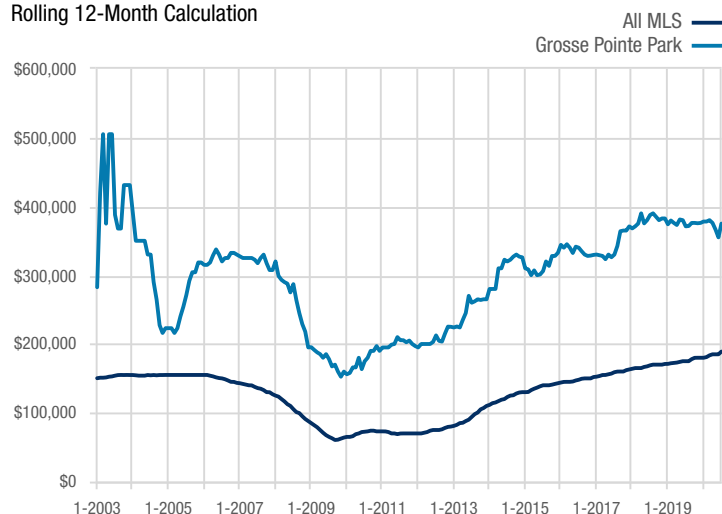
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	27	27	0.0%	176	167	- 5.1%
Pending Sales	10	25	+ 150.0%	87	103	+ 18.4%
Closed Sales	11	19	+ 72.7%	90	82	- 8.9%
Days on Market Until Sale	47	62	+ 31.9%	41	50	+ 22.0%
Median Sales Price*	\$312,000	\$422,500	+ 35.4%	\$374,000	\$362,500	- 3.1%
Average Sales Price*	\$346,545	\$444,334	+ 28.2%	\$408,842	\$418,384	+ 2.3%
Percent of List Price Received*	97.0%	96.1%	- 0.9%	97.0%	97.2%	+ 0.2%
Inventory of Homes for Sale	68	47	- 30.9%	—	—	—
Months Supply of Inventory	5.1	3.4	- 33.3%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	0	0	0.0%	2	1	- 50.0%
Pending Sales	0	0	0.0%	2	1	- 50.0%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	21	—	—	11	28	+ 154.5%
Median Sales Price*	\$198,000	—	—	\$209,000	\$281,000	+ 34.4%
Average Sales Price*	\$198,000	—	—	\$209,000	\$281,000	+ 34.4%
Percent of List Price Received*	100.0%	—	—	100.0%	100.4%	+ 0.4%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

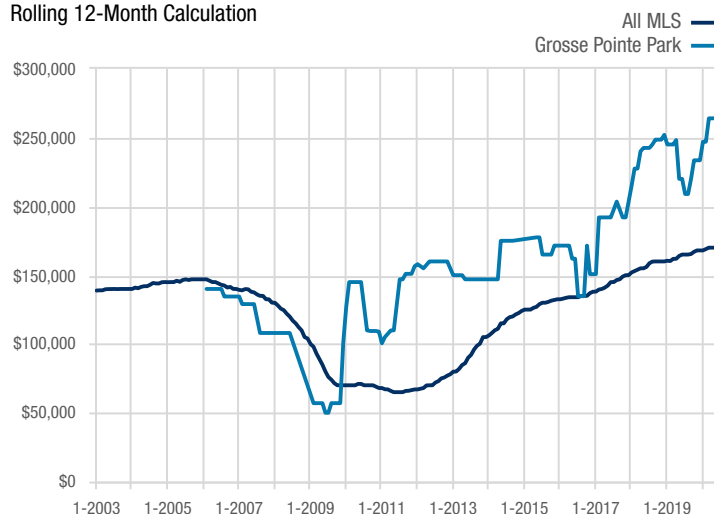
Median Sales Price - Residential

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.