

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Grosse Pointe Woods

Wayne County

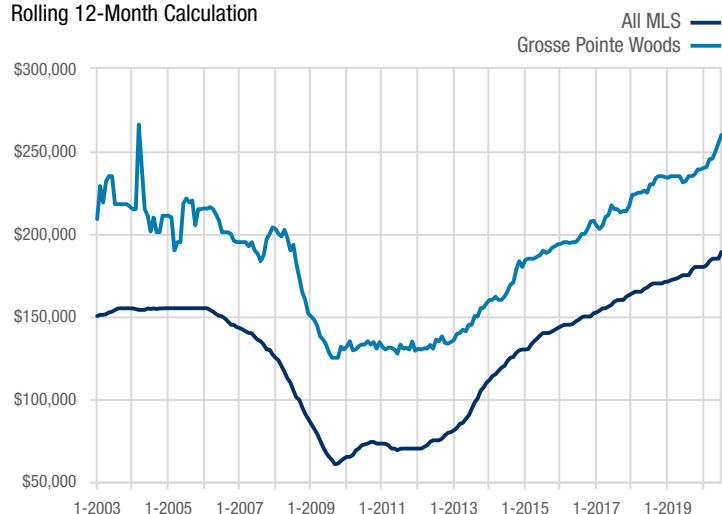
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	48	58	+ 20.8%	352	249	- 29.3%
Pending Sales	41	43	+ 4.9%	240	200	- 16.7%
Closed Sales	43	41	- 4.7%	210	177	- 15.7%
Days on Market Until Sale	32	39	+ 21.9%	35	46	+ 31.4%
Median Sales Price*	\$248,000	\$290,000	+ 16.9%	\$235,000	\$270,000	+ 14.9%
Average Sales Price*	\$268,220	\$303,871	+ 13.3%	\$250,767	\$291,914	+ 16.4%
Percent of List Price Received*	98.1%	97.9%	- 0.2%	97.6%	97.3%	- 0.3%
Inventory of Homes for Sale	80	61	- 23.8%	—	—	—
Months Supply of Inventory	2.7	2.3	- 14.8%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	1	1	0.0%	6	5	- 16.7%
Pending Sales	1	1	0.0%	4	7	+ 75.0%
Closed Sales	0	1	—	5	6	+ 20.0%
Days on Market Until Sale	—	0	—	31	45	+ 45.2%
Median Sales Price*	—	\$460,000	—	\$350,000	\$138,500	- 60.4%
Average Sales Price*	—	\$460,000	—	\$302,780	\$223,167	- 26.3%
Percent of List Price Received*	—	98.1%	—	96.3%	92.1%	- 4.4%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

* 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.

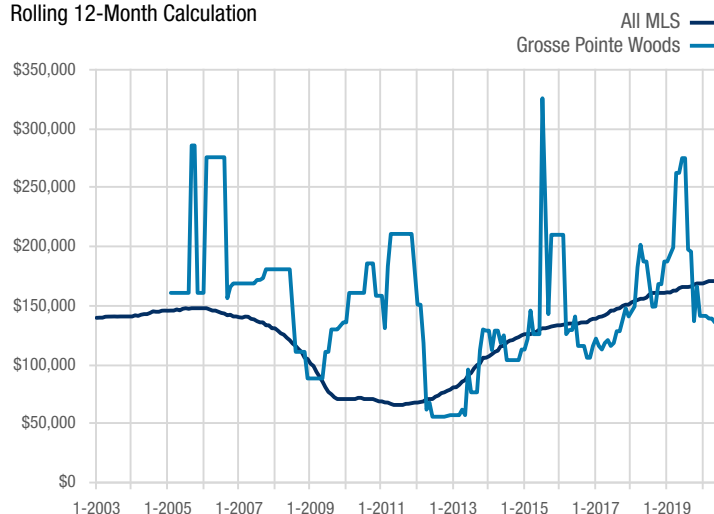
Median Sales Price - Residential

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.