

Local Market Update – July 2020

A Research Tool Provided by Realcomp



Grosse Pointe

Wayne County

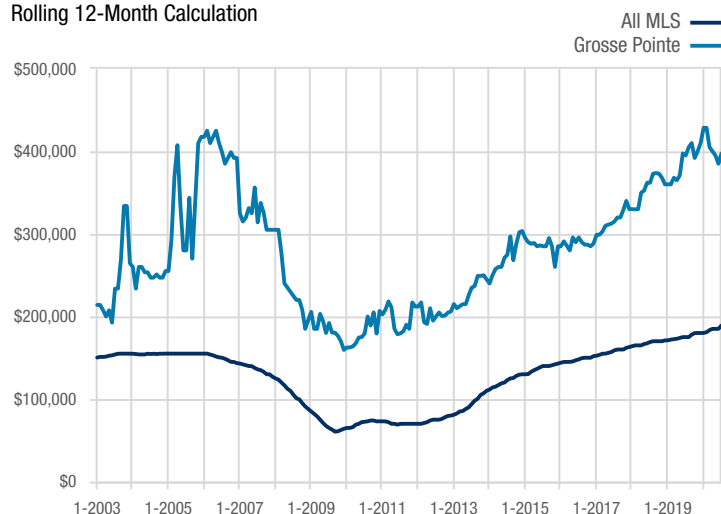
Residential	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	17	12	- 29.4%	98	79	- 19.4%
Pending Sales	10	8	- 20.0%	57	52	- 8.8%
Closed Sales	8	8	0.0%	50	44	- 12.0%
Days on Market Until Sale	32	34	+ 6.3%	36	40	+ 11.1%
Median Sales Price*	\$378,000	\$486,250	+ 28.6%	\$405,000	\$384,750	- 5.0%
Average Sales Price*	\$430,875	\$474,813	+ 10.2%	\$522,717	\$429,478	- 17.8%
Percent of List Price Received*	94.5%	97.5%	+ 3.2%	96.2%	96.6%	+ 0.4%
Inventory of Homes for Sale	36	24	- 33.3%	—	—	—
Months Supply of Inventory	5.6	3.0	- 46.4%	—	—	—

Condo	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2	5	+ 150.0%	24	17	- 29.2%
Pending Sales	2	3	+ 50.0%	14	12	- 14.3%
Closed Sales	4	3	- 25.0%	14	11	- 21.4%
Days on Market Until Sale	43	19	- 55.8%	38	41	+ 7.9%
Median Sales Price*	\$260,000	\$175,000	- 32.7%	\$267,500	\$200,000	- 25.2%
Average Sales Price*	\$264,375	\$212,900	- 19.5%	\$265,850	\$204,292	- 23.2%
Percent of List Price Received*	92.5%	96.6%	+ 4.4%	95.2%	96.7%	+ 1.6%
Inventory of Homes for Sale	7	7	0.0%	—	—	—
Months Supply of Inventory	3.3	3.7	+ 12.1%	—	—	—

* 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.

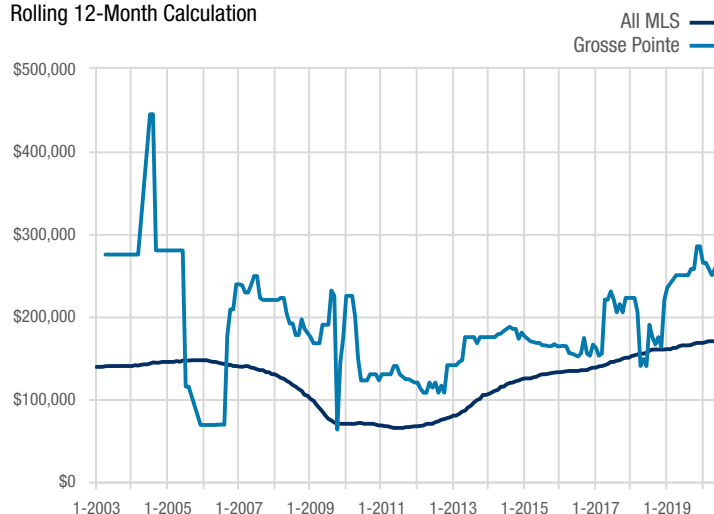
Median Sales Price - Residential

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.