

Local Market Update – April 2019

This is a research tool provided by Realcomp.



Grosse Ile Twp

Wayne County

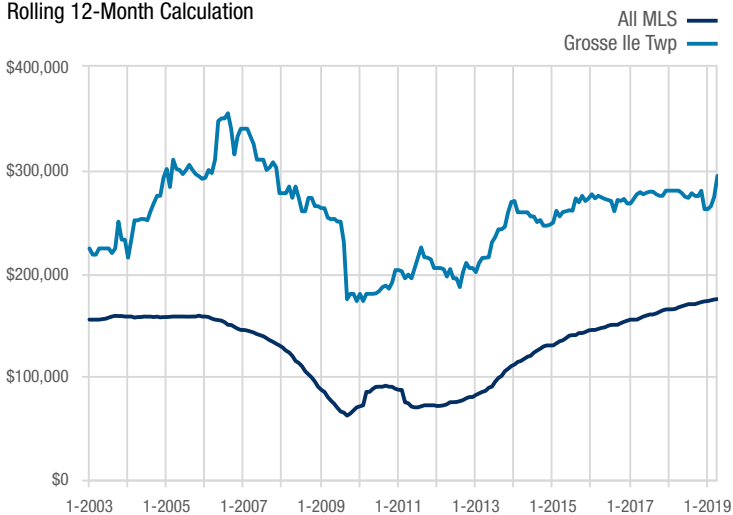
| Residential Key Metrics | April | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2018 | 2019 | % Change | Thru 4-2018 | Thru 4-2019 | % Change |
| New Listings | 24 | 28 | + 16.7% | 68 | 70 | + 2.9% |
| Pending Sales | 13 | 17 | + 30.8% | 37 | 47 | + 27.0% |
| Closed Sales | 13 | 10 | - 23.1% | 35 | 36 | + 2.9% |
| Days on Market Until Sale | 84 | 63 | - 25.0% | 63 | 67 | + 6.3% |
| Median Sales Price* | \$260,000 | \$301,750 | + 16.1% | \$242,000 | \$340,000 | + 40.5% |
| Average Sales Price* | \$268,385 | \$373,350 | + 39.1% | \$270,126 | \$365,303 | + 35.2% |
| Percent of List Price Received* | 97.2% | 95.4% | - 1.9% | 96.1% | 94.3% | - 1.9% |
| Inventory of Homes for Sale | 59 | 50 | - 15.3% | — | — | — |
| Months Supply of Inventory | 4.8 | 4.3 | - 10.4% | — | — | — |

| Condo Key Metrics | April | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2018 | 2019 | % Change | Thru 4-2018 | Thru 4-2019 | % Change |
| New Listings | 6 | 5 | - 16.7% | 17 | 18 | + 5.9% |
| Pending Sales | 8 | 3 | - 62.5% | 17 | 13 | - 23.5% |
| Closed Sales | 7 | 5 | - 28.6% | 12 | 11 | - 8.3% |
| Days on Market Until Sale | 64 | 55 | - 14.1% | 52 | 40 | - 23.1% |
| Median Sales Price* | \$111,000 | \$180,000 | + 62.2% | \$111,250 | \$128,000 | + 15.1% |
| Average Sales Price* | \$133,857 | \$176,700 | + 32.0% | \$141,583 | \$142,068 | + 0.3% |
| Percent of List Price Received* | 95.1% | 96.5% | + 1.5% | 95.8% | 96.0% | + 0.2% |
| Inventory of Homes for Sale | 12 | 6 | - 50.0% | — | — | — |
| Months Supply of Inventory | 3.4 | 1.7 | - 50.0% | — | — | — |

* 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.

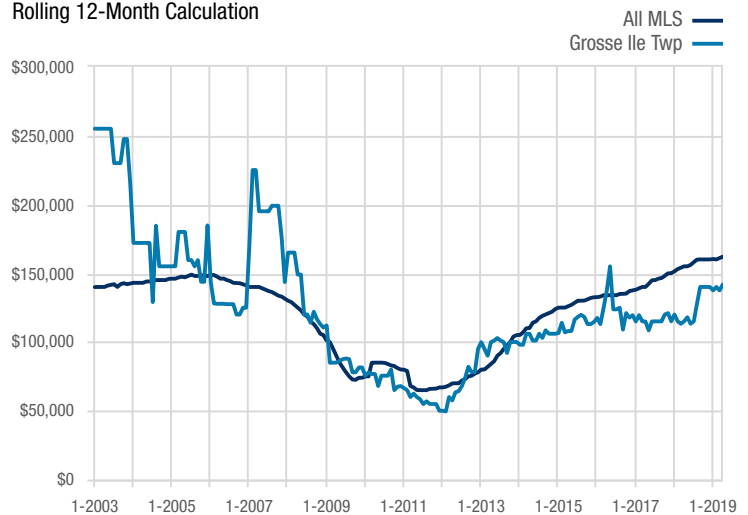
Median Sales Price - Residential

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.