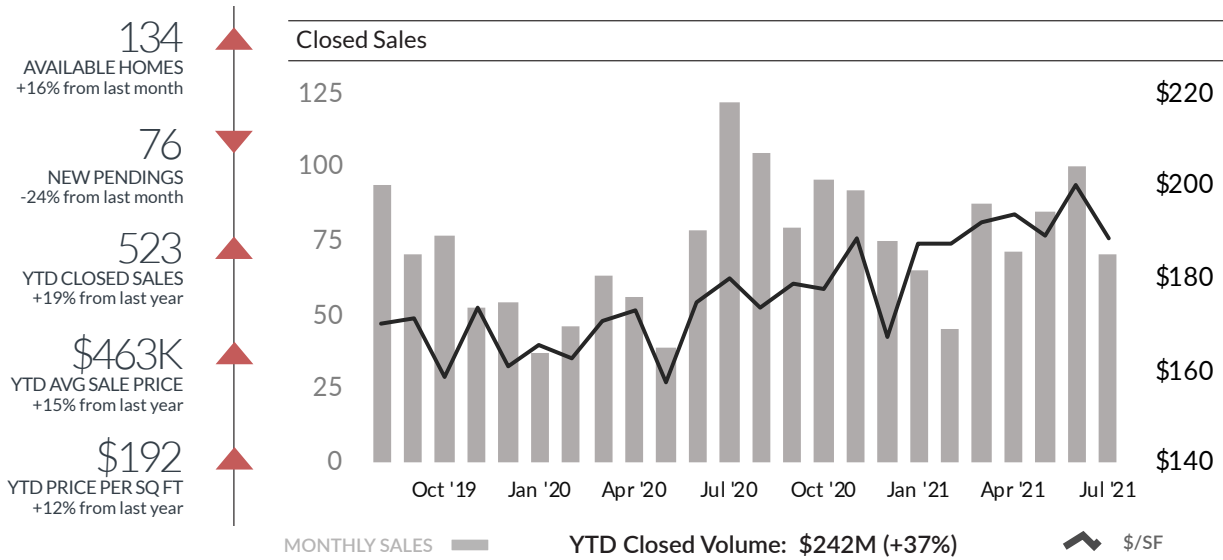


Grosse Pointe

Single-Family Homes



Summary

The inventory drought is over as available listings have risen 60% from 84 to 134 in the past 4 months. The extreme demand and buyer competition has been cooling. New pendings dropped 24% from 100 to 76 in the past month and closed sales dropped 30% from 100 to 70. Despite the decline in recent activity, YTD sales are up 10% compared to last year and 4% compared to 2019. Expect to see August closed sales dip while monthly new pendings rise. That rise will lift September and October closings. While the chart above shows a July dip in price per square foot, expect to see it rise in August to \$200—even with June’s historic high. While over-\$750k sales are up 59%, upper-end values have been flat over the past year. In other price ranges, values are up 8% to 13%.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	134	16%	76	-24%	1.8	31%
\$10k - 250k	12	20%	13	-32%	0.9	48%
\$250k - 400k	31	7%	32	-24%	1.0	20%
\$400k - 750k	49	23%	27	-21%	1.8	32%
\$750k +	42	14%	4	-33%	10.5	42%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	523	19%	8%	\$191.89	12%	17%
\$10k - 250k	77	-32%	-53%	\$160.35	14%	15%
\$250k - 400k	203	16%	9%	\$180.22	13%	15%
\$400k - 750k	192	60%	75%	\$189.03	8%	9%
\$750k +	51	59%	132%	\$227.80	0%	8%

Data source: Realcomp MLS using Great Lakes Repository Data.