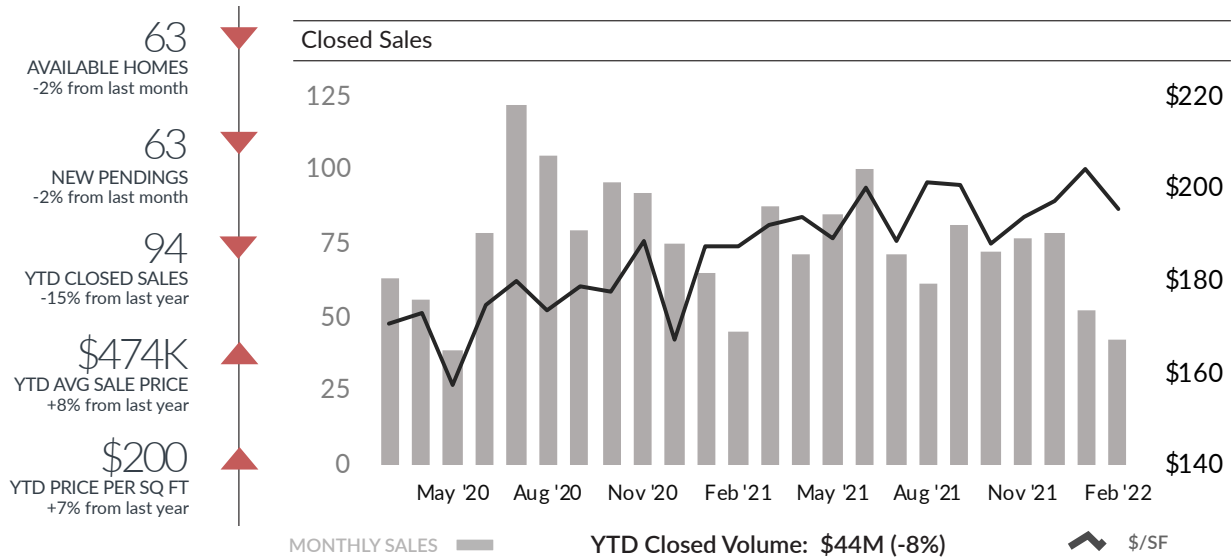


Grosse Pointe

Single-Family Homes



Summary

Depleted and picked-over inventory is limiting buyer choices and restricting sales. YTD sales are 15% behind last year's pace. Between new buyers and carryover buyers still looking from last year, there's no shortage of demand. Expect to see fierce bidding wars drive up prices sharply again this spring as buyers try to outbid each other in their attempt to land a deal before rising interest rates further limit purchasing power. Already, new pendings and new listings are moving hand-in-hand, with 49% of listings selling and being marked as pending in less than 10 days. Both buyers and sellers who have a move on their horizon should do so while prices and rates are still favorable. A jump from a 3% to 4% rate creates a 25% increase in interest.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	63	-2%	63	-2%	1.0	0%
\$10k - 250k	2	-33%	5	0%	0.4	-33%
\$250k - 400k	10	-38%	22	-15%	0.5	-26%
\$400k - 750k	26	30%	31	11%	0.8	17%
\$750k +	25	0%	5	0%	5.0	0%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	94	-15%	13%	\$200	7%	22%
\$10k - 250k	3	-70%	-81%	\$122	-15%	-2%
\$250k - 400k	38	-22%	-5%	\$172	11%	18%
\$400k - 750k	42	11%	83%	\$188	1%	9%
\$750k +	11	-15%	175%	\$264	10%	1%

Data source: Realtor.com MLS using Great Lakes Repository Data.