

YEAR END 2020
HOUSING REPORT

Grosse Pointe

Single Family Homes

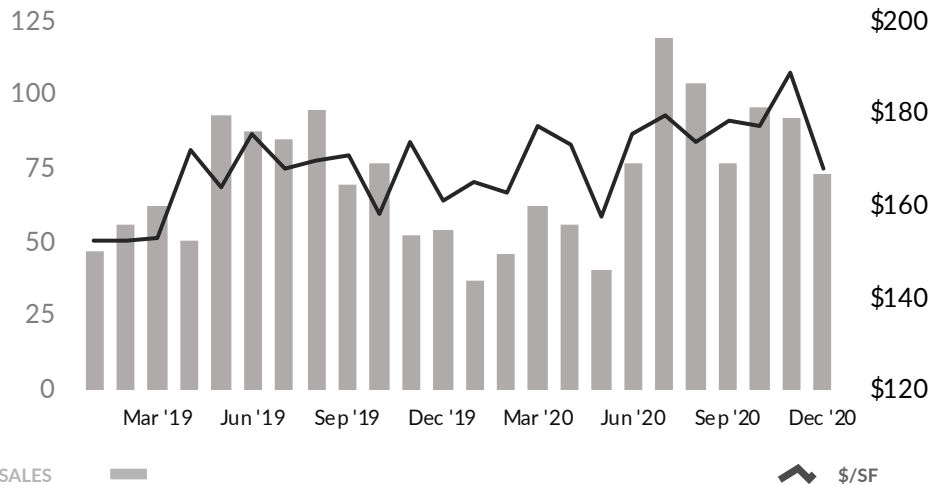
Monthly Closed Sales (2yrs)

879
2020 CLOSED SALES
+6% from last year

\$411K
2020 AVG SALE PRICE
+11% from last year

\$175
2020 PRICE PER SQ FT
+6% from last year

\$361M
2020 DOLLAR VOLUME
+18% from last year



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	145	173	300	261	879
		-12%	-25%	20%	43%	6%
	\$/SF	170	170	177	179	175
		11%	0%	5%	9%	6%
\$10-200k	Avg Sale Price	\$391K	\$382K	\$428K	\$421K	\$411K
		23%	1%	12%	6%	11%
	Units	22	17	23	19	81
		-37%	-47%	-34%	-14%	-35%
\$200-350k	\$/SF	126	130	145	135	134
		-3%	-2%	11%	0%	2%
	Units	68	85	111	118	382
		-17%	-16%	6%	39%	2%
\$350-700k	\$/SF	147	159	160	161	158
		-1%	4%	3%	5%	3%
	Units	43	60	133	99	335
		0%	-28%	46%	62%	21%
\$700k+	\$/SF	171	168	176	178	174
		7%	-4%	3%	10%	4%
	Units	12	11	33	25	81
		140%	-21%	83%	67%	56%
	\$/SF	246	229	209	216	219
		41%	6%	-3%	13%	8%

Summary

Despite the lack of inventory, 2020 sales and price per square foot were up 6%. The 56% increase in over-\$700k sales helped lift average price 11% and closed volume 18% from the prior year. In most markets, upper-end price per square foot was flat. In Grosse Pointe, it was up 8%—more than any other price range. Looking at the chart above, third and fourth quarter sales set all-time records. Despite the inventory shortages, expect strong sales activity and rising prices to carry over into 2021. Potential sellers will do well to list early while buyer choices are limited.

Data source: Realcomp MLS using Great Lakes Repository Data. Percent changes are compared to the same period last year (Year-Over-Year)