MARCH 2021
HOUSING REPORT

Grosse Pointe

Single-Family Homes

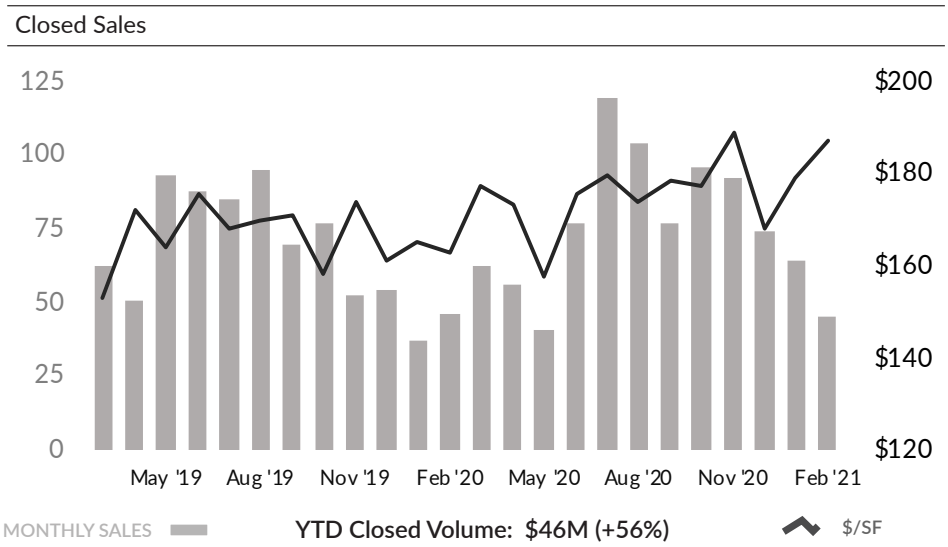
69
AVAILABLE HOMES
-34% from last month

72
NEW PENDINGS
+14% from last month

109
YTD CLOSED SALES
+31% from last year

$422K
YTD AVG SALE PRICE
+19% from last year

$182
YTD PRICE PER SQ FT
+11% from last year



Summary

The Grosse Pointe market got off to a great 2021 start. Despite inventory being down 60% compared a year ago, YTD closed sales are up 31%, average sale price and price per square foot are up 19% and 11%, and closed volume is up 56%. Inventory, however, continues to drop. It fell another 34% in the past month. In all of the Pointes, here are only 15 available listings priced under $400k compared to 58 last year. The inventory shortage will choke off sales unless new listings arrive soon. Today's low interest rates benefit both buyers and sellers. Anyone who plans to make a move in the near future (this year or next), should make their move sooner rather than later.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	69	-34%	72	14%	1.0	-42%
$10k - 250k	4	0%	8	-43%	0.5	75%
$250k - 400k	11	-48%	26	0%	0.4	-48%
$400k - 750k	33	-6%	27	59%	1.2	-41%
$750k +	21	-52%	11	83%	1.9	-74%

YTD Closed Activity

	YTD Closed	Change	YTD $/SF	Change
All	109	31%	$182	11%
$10k - 250k	27	-7%	$147	12%
$250k - 400k	43	34%	$163	8%
$400k - 750k	29	53%	$185	4%
$750k +	10	233%	$240	-13%

Data source: Realcomp MLS using Great Lakes Repository Data.