

# Higbie Maxon Agney, Inc.

## 2016 Annual Report Grosse Pointe Real Estate



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Higbie Maxon Agney is pleased to offer our 2016 Grosse Pointe Real Estate Annual Report. Within this report you will find information on average sale prices, sales volume, real estate trends, and much more.

Our goal is to give you an accurate and complete picture of the 2016 Grosse Pointe housing market. All of the graphs were produced internally for Higbie Maxon Agney using MiRealSource multiple listing service.

We are confident that these are the best statistics currently available on the Grosse Pointe housing market, and we hope that you will find the contents of this report readable and useful! We cannot predict what will happen in 2017 however; we can use this information to help our clients make informed and educated real estate decisions in the coming year.

I look forward to assisting you with any real estate needs you may have in the coming year.

Warm regards,

A handwritten signature in black ink, appearing to read 'Kay', written in a cursive style.

Kay Agney,  
Broker, Owner Higbie Maxon Agney



## Residential Sales - Combined Grosse Pointe Totals

### Market summary: 2012 - 2016

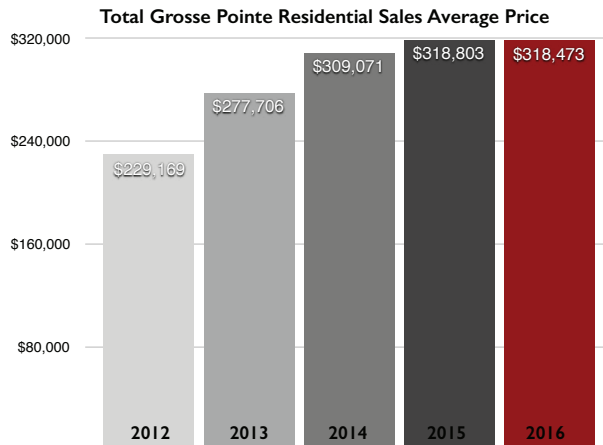
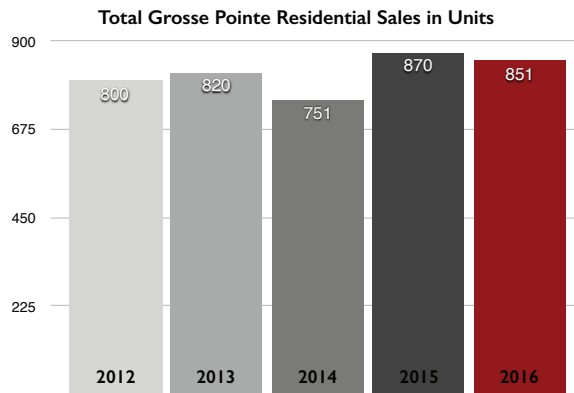
We have come a long way over the past five years, since 2012 residential sales across the Pointes has exceeded \$1.1 billion, and there has been a substantial 48% growth in the overall residential sales volume across the community.

In 2016 the average price continued to improve across many of the cities, and the number of sales remained steady, albeit hampered by a lack of inventory towards the end of the year. Over the past twelve months there was over \$271 million in residential sales alone, and a high number of transactions – 851. The market maintained its average sales price - \$318,473, which remains on par with the average price recorded from the previous year (2015).

While million dollar sales in 2016 were slightly down compared with the previous twelve months, the increasing popularity of Detroit, and in the area in general, allows us to confidently predict the market will continue to grow, and we have high hopes that luxury sales in 2017 will be close to the number witnessed in 2015.

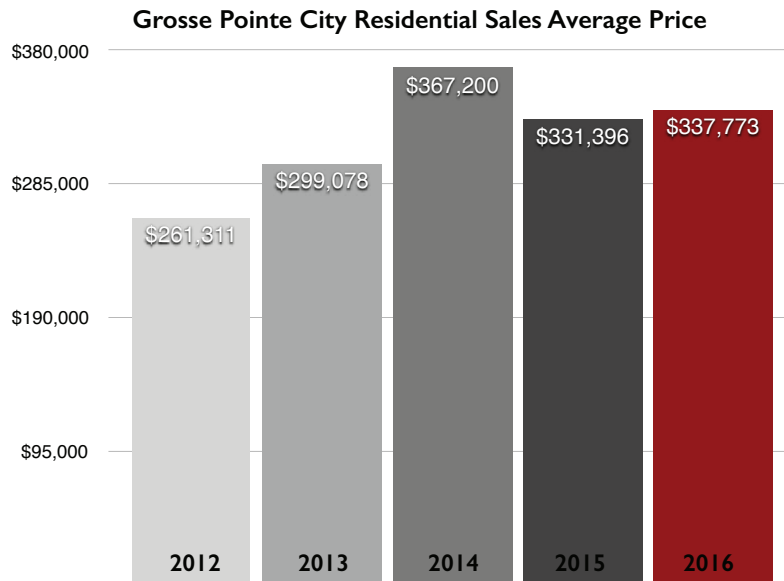
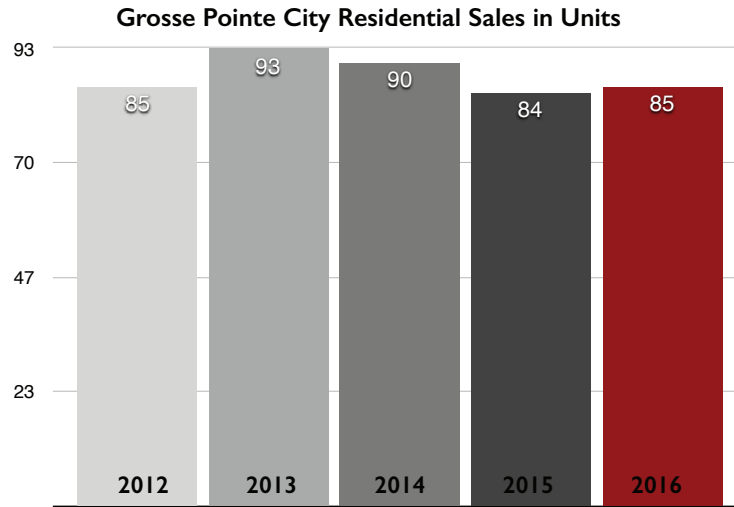
Research from the National Realtors Association confirmed the number of sales (nationally) in 2016 is expected to reach 5.42 million – the best year since 2006. In 2017, sales are forecast to grow roughly 2 percent to around 5.52 million, while the national median existing-home price is expected to rise to around 4 percent: Source [www.nar.realtor.com](http://www.nar.realtor.com)

The Grosse Pointe real estate market is extremely attractive right now, particularly for buyers wanting to move to the Pointes, and we are confident the number of sales and average price(s) will continue their upward trajectory in 2017.



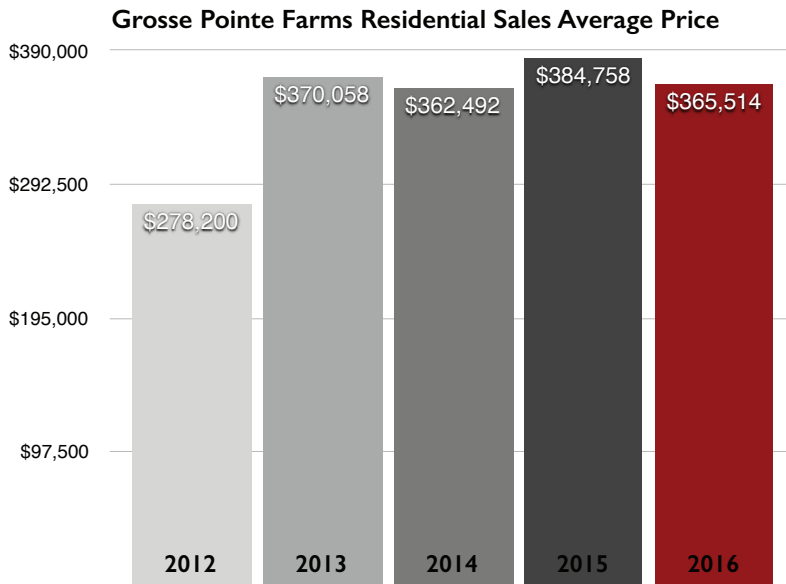
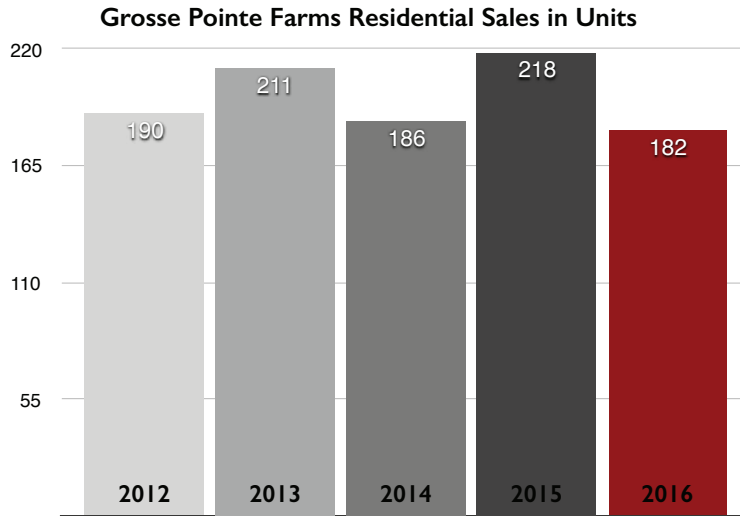
Market summary: 2012 - 2016

The number of sales remains consistent with the previous past twelve months, limited by supply. The average sales price increased, and remains well above the \$300,000 mark.



Market summary: 2012 - 2016

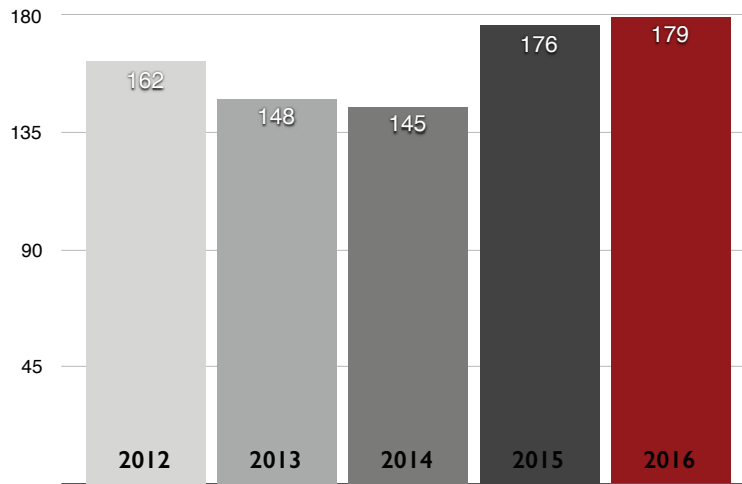
The number of residential sales and the average price has seen a slight reduction over the past twelve months, affected by a lack of inventory.



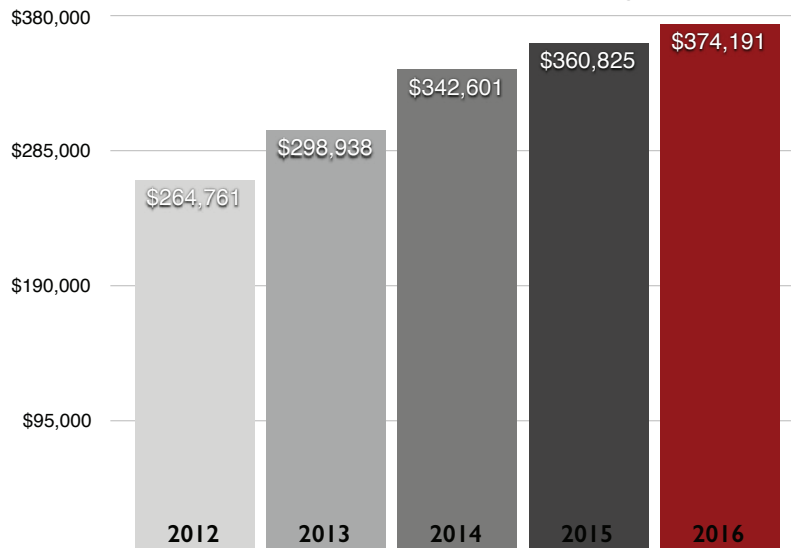
Market summary: 2012 - 2016

2016 was another excellent year for the Park. The number of residential sales keeps improving, and the average sales price continues to climb – an incredible 41% since 2012, one of the largest increases in the Grosse Pointes.

Grosse Pointe Park Residential Sales in Units

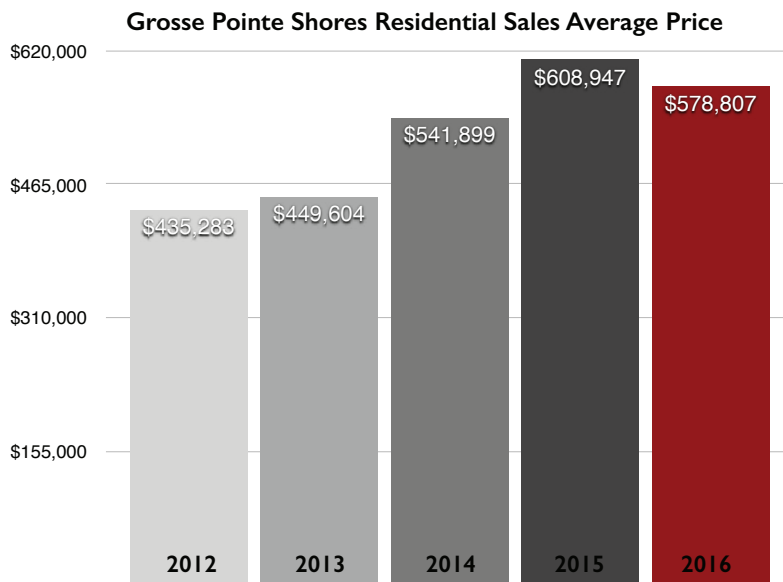
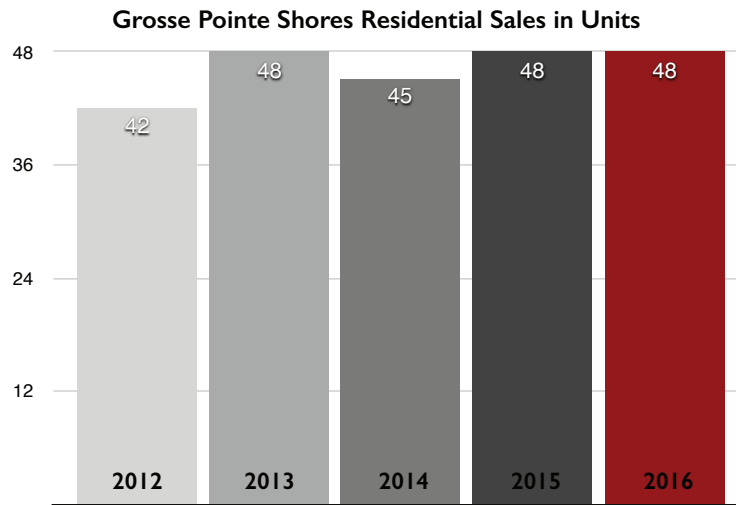


Grosse Pointe Park Residential Sales Average Price



Market summary: 2012 - 2016

Sales in the Shores remain buoyant. The number of sales matched those of 2015 and despite a slight reduction in the average sales price there remains a growing demand for homes in this community.

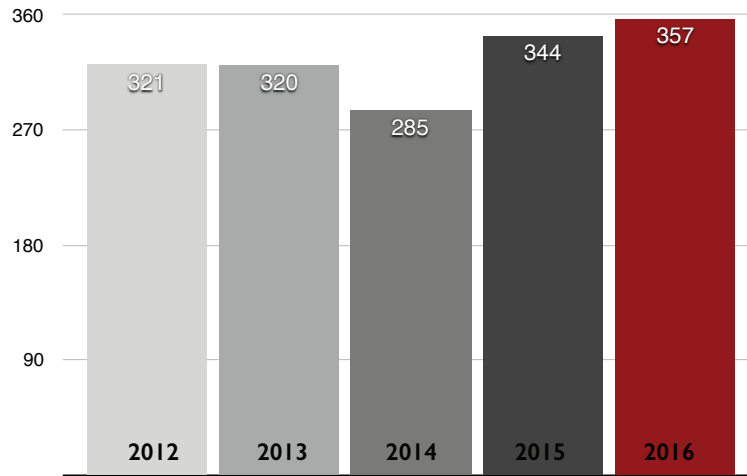




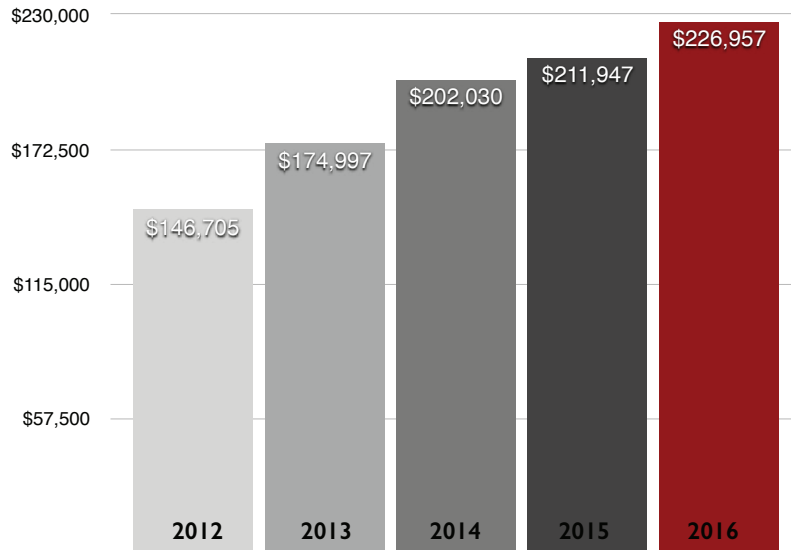
Market summary: 2012 - 2016

It was another superb year for Grosse Pointe Woods. Once again more homes were sold in the Woods than in any other community – 357 – and the average sales price continues to grow, with an increase of 7% over 2015 – far exceeding the national average. The chart below demonstrates the substantial rise since 2012.

Grosse Pointe Woods Residential Sales in Units



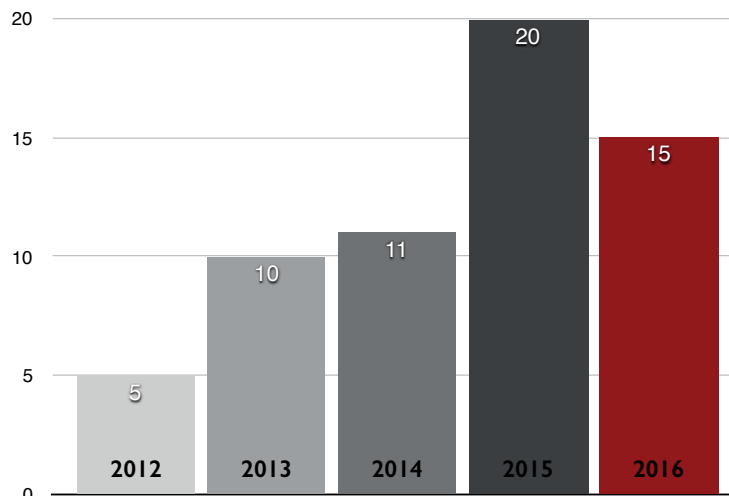
Grosse Pointe Woods Residential Sales Average Price



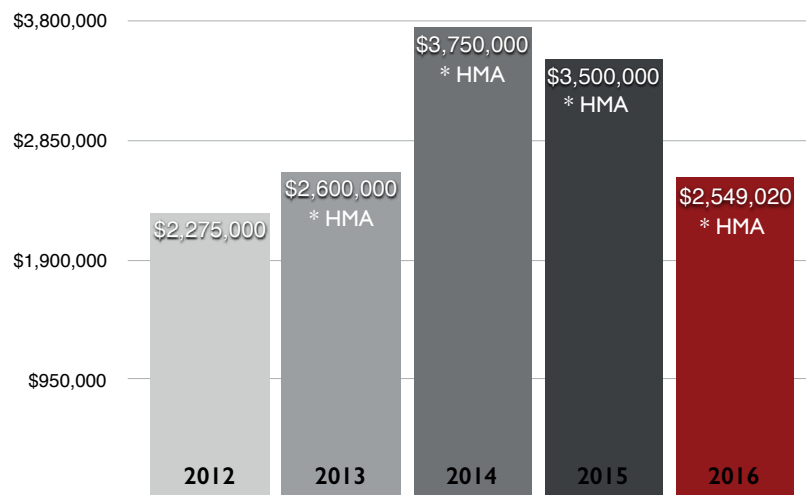
Market summary: 2012 - 2016

There were 15 luxury homes that sold at \$1 million or greater in 2016, which reflected the market. Of note, HMA successfully closed the highest priced properties in the Grosse Pointes in 2013, 2014, 2015 and 2016. We are confident luxury sales in 2017 will increase due to the surge in buyers looking to purchase high-end homes in the community.

Grosse Pointe Luxury Residential Sales in Units



Grosse Pointe Annual Highest Price



\* Higbie Maxon Agney listing, sale, or both

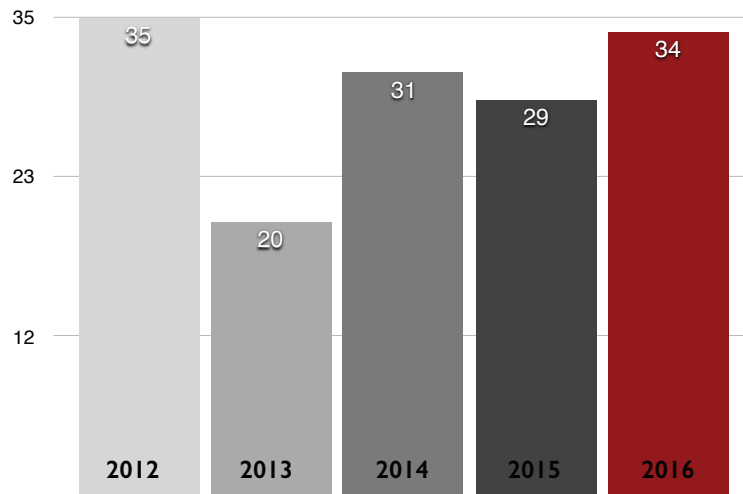


## Condominium Sales - Combined Grosse Pointe Totals

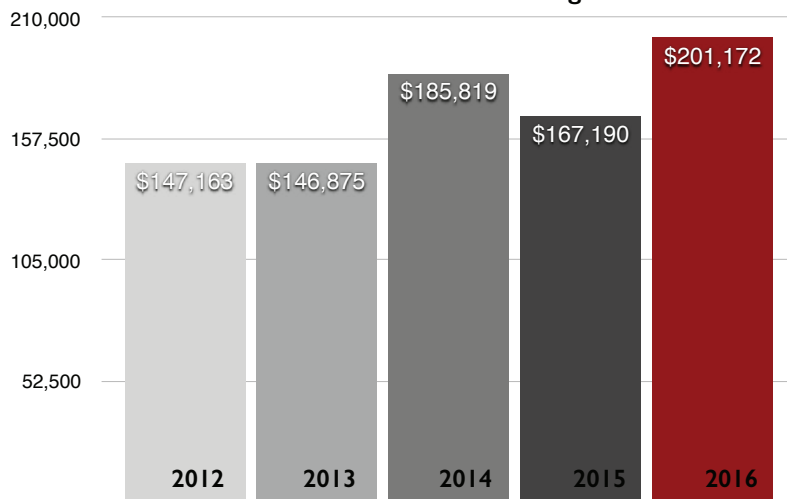
### Market summary: 2012 - 2016

The number of condominiums sold over the past twelve months is a positive improvement on 2015, while the average price has increased substantially by 20% over the last twelve months.

#### Grosse Pointe Condominium Sales in Units



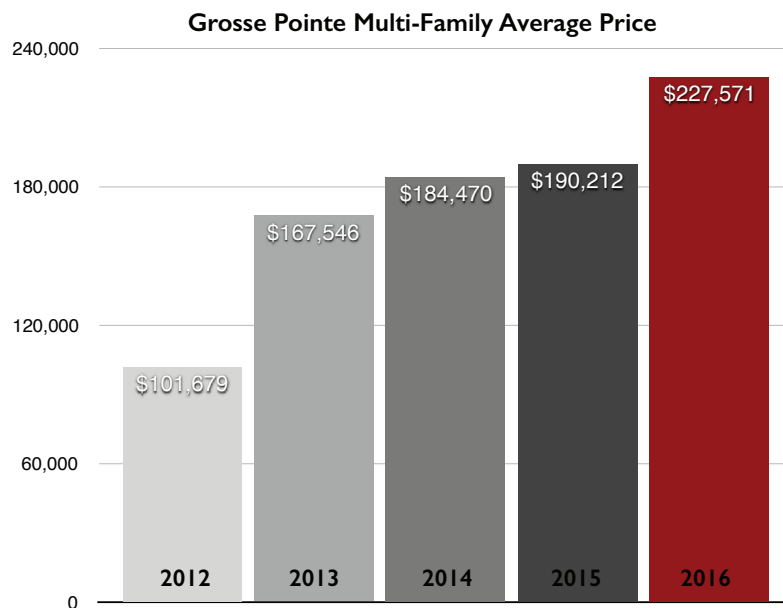
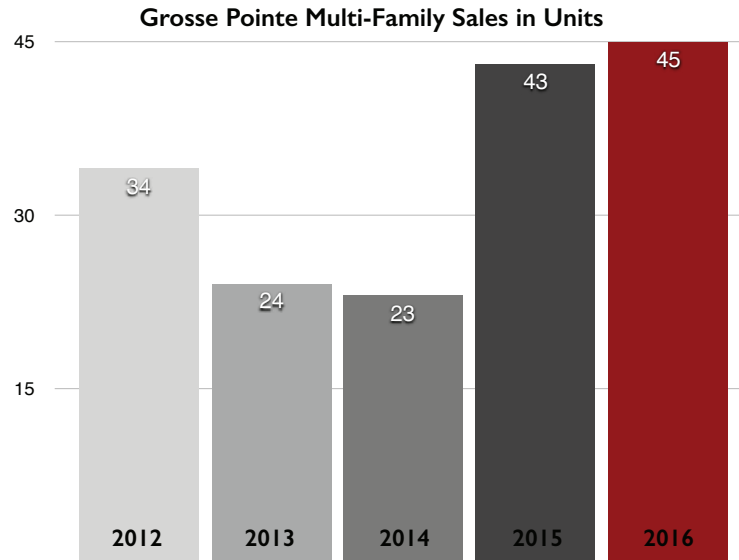
#### Grosse Pointe Condominium Average Price



## Multi-Family Sales - Combined Grosse Pointe Totals

### Market summary: 2012 - 2016

The Multi-Family market remains extremely encouraging, 2016 saw the most units sold in the past five years, while the average price once again continued to improve. Since 2012 the average price has risen by a colossal 123%.



Monthly Sales Trends: 2012 - 2016

2016 was an extremely encouraging year for real estate in Grosse Pointe. The number of sales increased or equaled the numbers of 2015 across all cities, bar one, while the average sales price remained steady with the previous twelve months.

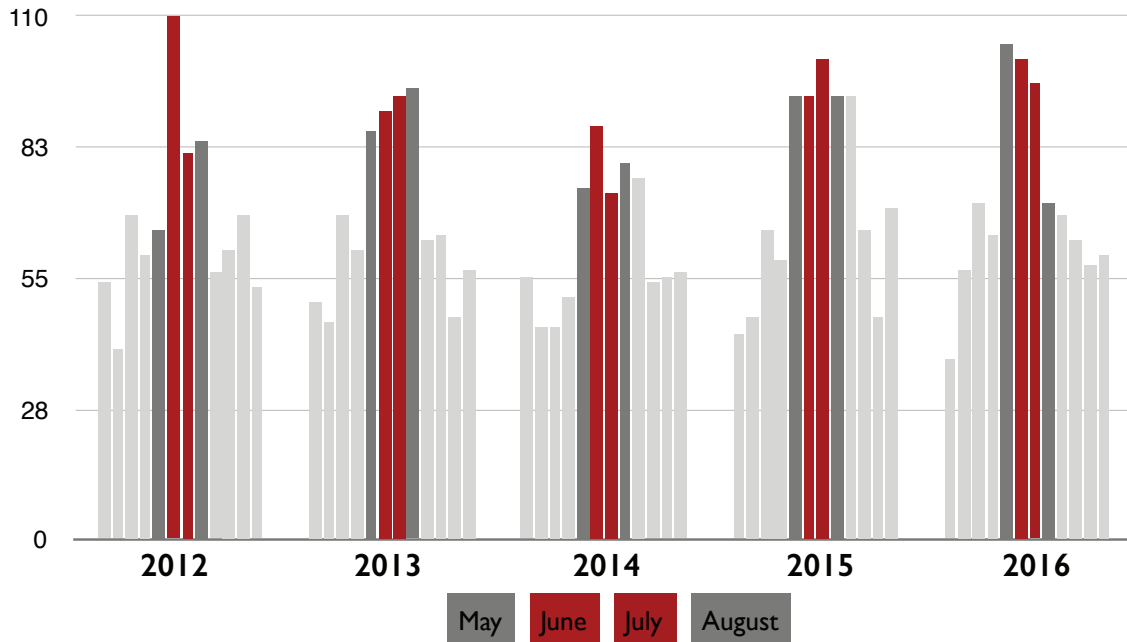
The peak selling months, generally May – August recorded a high amount of sales, albeit hampered by a lack of inventory towards the end of the summer. May proved to be the busiest month, far exceeding the numbers of homes sold during this month in the previous five years.

It was also an incredible twelve months for the Woods and multi-family homes, with a substantial increase in the average sales price not only in the past twelve months but also over the last five years.

The upper end of the market continues to prosper and once again we are very proud to have maintained our record of closing the highest priced property in the Grosse Pointes.

As the data confirms, listing early in the year will help maximize selling potential during the peak season of May - August.

Grosse Pointe Monthly Sales in Units



## Residential Sales - Combined Grosse Pointe Totals - Summary

	Park	City	Farms	Woods	Shores	Total
<b>2012</b>						
<b>Volume</b>	\$ 42,891,313	\$ 22,211,452	\$ 52,857,952	\$ 47,092,445	\$ 18,281,875	\$183,335,037
<b># of Sales</b>	162	85	190	321	42	800
<b>Average</b>	\$ 264,761	\$ 261,311	\$ 278,200	\$ 146,705	\$ 435,283	\$ 229,169
<b>2013</b>						
<b>Volume</b>	\$ 44,242,878	\$ 27,814,213	\$ 78,082,151	\$ 55,999,000	\$ 21,581,000	\$227,719,242
<b># of Sales</b>	148	93	211	320	48	820
<b>Average</b>	\$ 298,938	\$ 299,078	\$ 370,058	\$ 174,997	\$ 449,604	\$ 277,706
<b>2014</b>						
<b>Volume</b>	\$ 49,677,100	\$ 33,047,995	\$ 67,423,488	\$ 57,578,549	\$ 24,385,450	\$232,112,582
<b># of Sales</b>	145	90	186	285	45	751
<b>Average</b>	\$ 342,601	\$ 367,200	\$ 362,492	\$ 202,030	\$ 541,899	\$ 309,071
<b>2015</b>						
<b>Volume</b>	\$ 63,505,309	\$ 27,837,300	\$ 83,877,253	\$ 72,910,065	\$ 29,229,489	\$277,359,416
<b># of Sales</b>	176	84	218	344	48	870
<b>Average</b>	\$ 360,825	\$ 331,396	\$ 384,758	\$ 211,947	\$ 608,947	\$ 318,803
<b>2016</b>						
<b>Volume</b>	\$ 66,980,240	\$ 28,710,770	\$ 66,523,640	\$ 81,023,699	\$ 27,782,750	\$271,021,099
<b># of Sales</b>	179	85	182	357	48	851
<b>Average</b>	\$ 374,191	\$ 337,773	\$ 365,514	\$ 226,957	\$ 578,807	\$ 318,473
<b>Volume % increase from 2012 to 2016</b>	56%	29%	26%	72%	52%	48%





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