

# YEAR END 2020 HOUSING REPORT

## Downriver

Single Family Homes

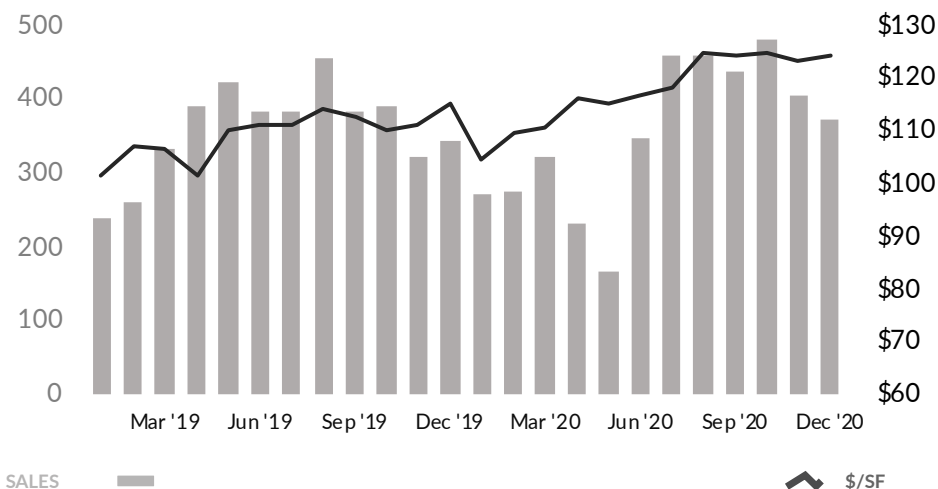
Monthly Closed Sales (2 yrs)

4,213  
2020 CLOSED SALES  
-2% from last year

\$167K  
2020 AVG SALE PRICE  
+9% from last year

\$119  
2020 PRICE PER SQ FT  
+8% from last year

\$703M  
2020 DOLLAR VOLUME  
+7% from last year



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	864	740	1,352	1,257	4,213
		5%	-38%	11%	19%	-2%
	\$/SF	108	116	122	124	119
		3%	8%	9%	11%	8%
\$10-75k	Avg Sale Price	\$149K	\$163K	\$173K	\$175K	\$167K
		1%	11%	10%	10%	9%
	Units	113	76	115	87	391
		-13%	-58%	-26%	-41%	-36%
\$75-125k	\$/SF	56	53	53	54	54
		-1%	3%	2%	1%	2%
	Units	271	183	305	281	1040
		5%	-52%	-15%	-7%	-20%
\$125-250k	\$/SF	95	100	100	101	99
		2%	3%	4%	7%	4%
	Units	371	367	688	678	2104
		9%	-25%	29%	53%	16%
\$250k+	\$/SF	115	123	127	128	124
		3%	4%	6%	9%	6%
	Units	109	114	244	211	678
		11%	-20%	44%	32%	19%
\$250k+	\$/SF	131	131	142	142	138
		0%	4%	2%	3%	3%

### Summary

Demand for the affordable housing in the Downriver market is at an extreme high, but lack of inventory (currently down 58% from a year ago and with less than a one month supply) is limiting sales. 2020 sales were down 2% from the prior year, but average sale price and price per square foot were up 9% and 8%. As seen in the chart above, prices, which typically dip in the 4th quarter, continued to rise moving into 2021. Expect fierce inventory shortages, buyer competition, competing offers and rising prices to continue through 2021. This provides an amazing opportunity for sellers to list early.

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