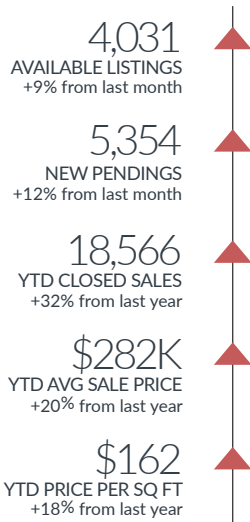


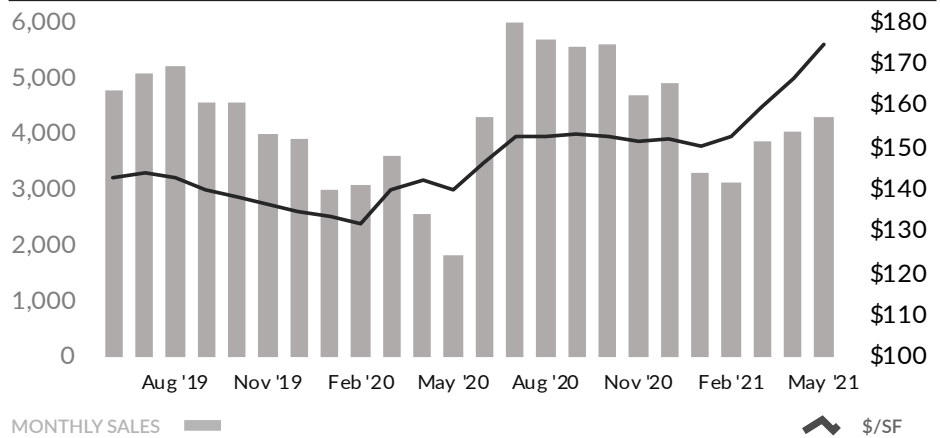
JUNE 2021
HOUSING REPORT

Southeast Michigan

5-County Summary



Closed Single-Family Home Sales



YTD Closed Volume: \$5.2B (+59%)

Summary

Inventory levels are rising compared to prior months, but half of what they were a year ago. Despite the shortage of available listings, YTD closed sales are up 32% compared to last year and even with 2019. With inventory shortages most severe in the lower price ranges, entry-level sales are down by a third, while over-\$500k sales are nearly double what they've been in prior years. The shift in that mix has lifted average sale price and price per square foot 20% and 18% from a year ago. Be careful not to use these figures as measures of appreciation rates. The bottom table below shows that within the given price bands, price per square foot has increased just 8%, 12%, 14%, and 7% over the past two years combined.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	4031	9%	5354	12%	0.8	-3%
\$10k - 150k	1063	5%	1155	-2%	0.9	7%
\$150k - 250k	638	16%	1579	16%	0.4	0%
\$250k - 500k	1179	9%	1943	15%	0.6	-5%
\$500k +	1151	8%	677	19%	1.7	-9%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	18,566	32%	0%	\$161.81	18%	21%
\$10k - 150k	4,550	-5%	-34%	\$85.86	8%	8%
\$150k - 250k	5,490	30%	2%	\$147.42	10%	12%
\$250k - 500k	6,558	57%	27%	\$169.41	13%	14%
\$500k +	1,968	136%	87%	\$219.38	5%	7%

Data source: Realcomp MLS using Great Lakes Repository Data.