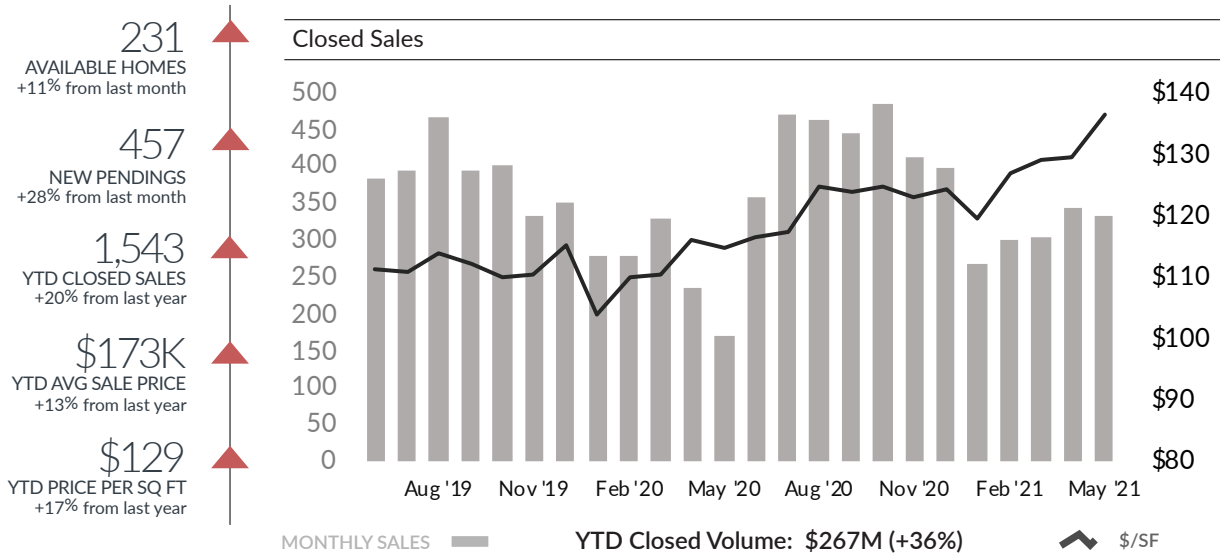


JUNE 2021
HOUSING REPORT

Downriver

Single-Family Homes



Summary

Although inventory is rising, it's still less than half of what it was a year ago. Despite that listing shortage, May new pendings were up 28% compared to the previous month. Although closed sales were down slightly from the previous month, YTD sales are up 20% and values continue rise as illustrated by the price per square foot line in the chart above. Average sale price and price per square foot are both up—13% and 17%. The upper (over \$125k) end of the market has provided the most growth in terms of homes sold and price increase. See the second table below for activity and price movement within each price range.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	231	11%	457	28%	0.5	-13%
\$10k - 75k	24	0%	19	36%	1.3	-26%
\$75k - 125k	44	2%	83	19%	0.5	-14%
\$125k - 250k	75	10%	265	20%	0.3	-8%
\$250k +	88	21%	90	67%	1.0	-28%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	1,543	20%	-7%	\$128.63	17%	22%
\$10k - 75k	94	-39%	-65%	\$52.15	-7%	-5%
\$75k - 125k	339	-11%	-36%	\$102.59	7%	9%
\$125k - 250k	874	51%	29%	\$134.25	14%	16%
\$250k +	236	40%	27%	\$146.59	11%	16%

Data source: Realcomp MLS using Great Lakes Repository Data.