

# Downriver

Single-Family Homes

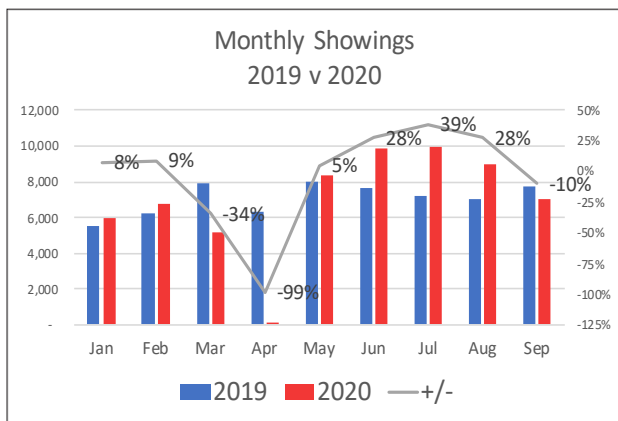
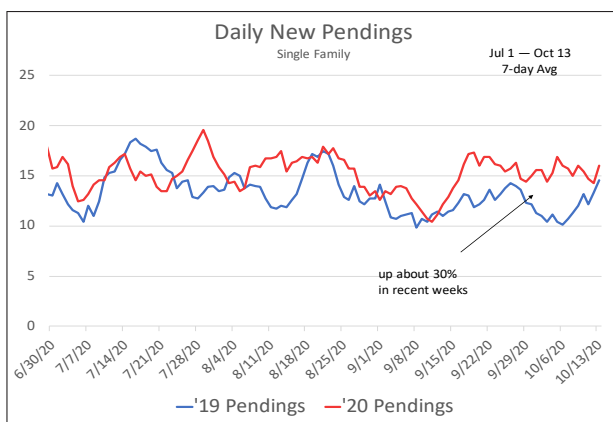
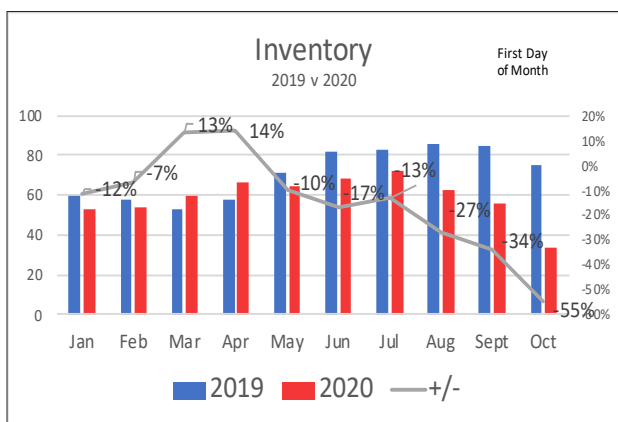
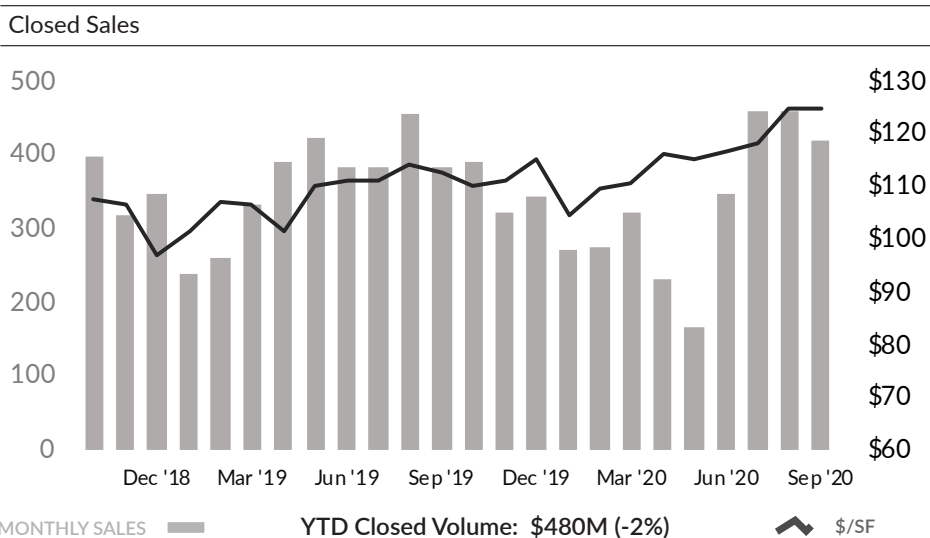
375  
AVAILABLE HOMES  
-1% from last month

394  
NEW PENDING  
-21% from last month

2,936  
YTD CLOSED SALES  
-9% from last year

\$164K  
YTD AVG SALE PRICE  
+8% from last year

\$117  
YTD PRICE PER SQ FT  
+7% from last year



Despite the 55% drop in inventory compared to a year ago, buyer demand remains hot. While lack of inventory has been causing a decline in showings, recent daily new pendings continue to run about 30% higher than a year ago but are down compared to prior months. YTD closed sales are down 9%, but average price and price per square foot are both up—8% and 7%. The \$/SF line in the top chart also shows a significant value increase in recent months. Inventory will be the key to sales through the balance of the year. For anyone thinking of selling, there's still time to take advantage of high buyer demand and the low interest rates. Low rates benefit sellers by making their homes affordable to a larger pool of buyers, even at a higher price.