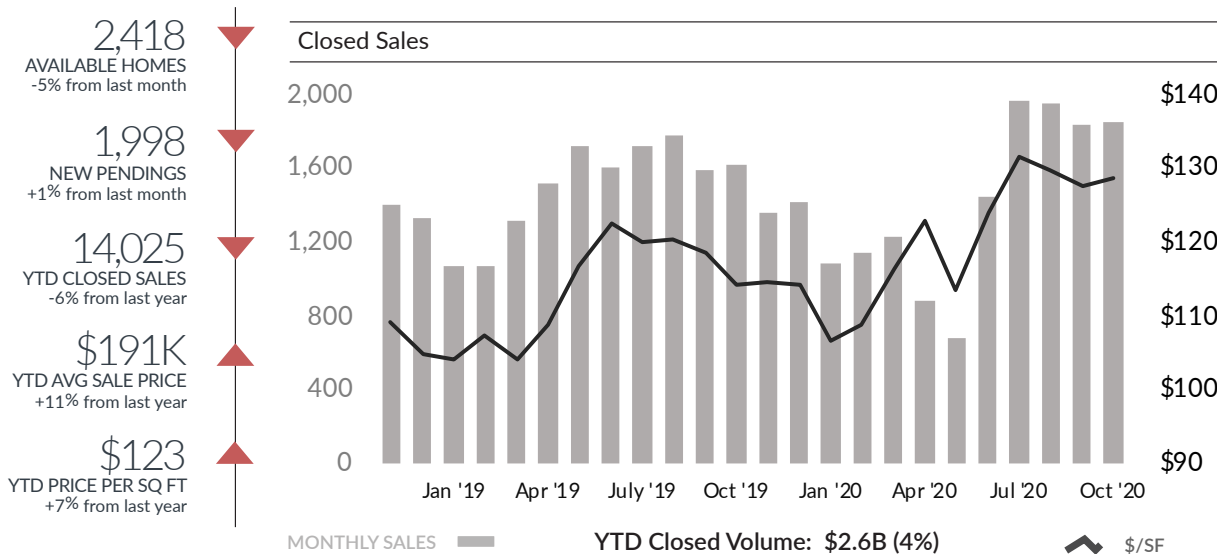


NOVEMBER 2020
HOUSING REPORT

Wayne County

Single-Family Homes



Summary

November active listings are down 51% from last year and will remain low heading into 2021. Lack of available inventory continues to keep buyer competition fierce in the lower and middle price ranges. YTD average sale price is up 7%, but looking within price ranges (see lower table) price per square foot is up by 4% or less within each price range. Recent new pendings continue to be up by 19% compared to last year and rose slightly from the prior month. While all price ranges remain competitive, supply levels are less than one month for homes priced between \$100k and \$400k. YTD sales are down 6% from last year but that gap narrows each month. Expect sales to be about even by the end of the year.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	2418	-5%	1998	1%	1.2	-6%
\$10k - 100k	951	-7%	517	-1%	1.8	-6%
\$100k - 200k	576	1%	791	-1%	0.7	2%
\$200k - 400k	463	-9%	528	6%	0.9	-15%
\$400k +	428	-1%	162	5%	2.6	-5%

YTD Closed Activity

	YTD Closed	Change	YTD \$/SF	Change
All	14025	-6%	\$123	7%
\$10k - 100k	3632	-25%	\$48	-3%
\$100k - 200k	5427	-5%	\$117	4%
\$200k - 400k	3864	12%	\$144	2%
\$400k +	1102	14%	\$180	4%

Data source: Realtor MLS using Great Lakes Repository Data.