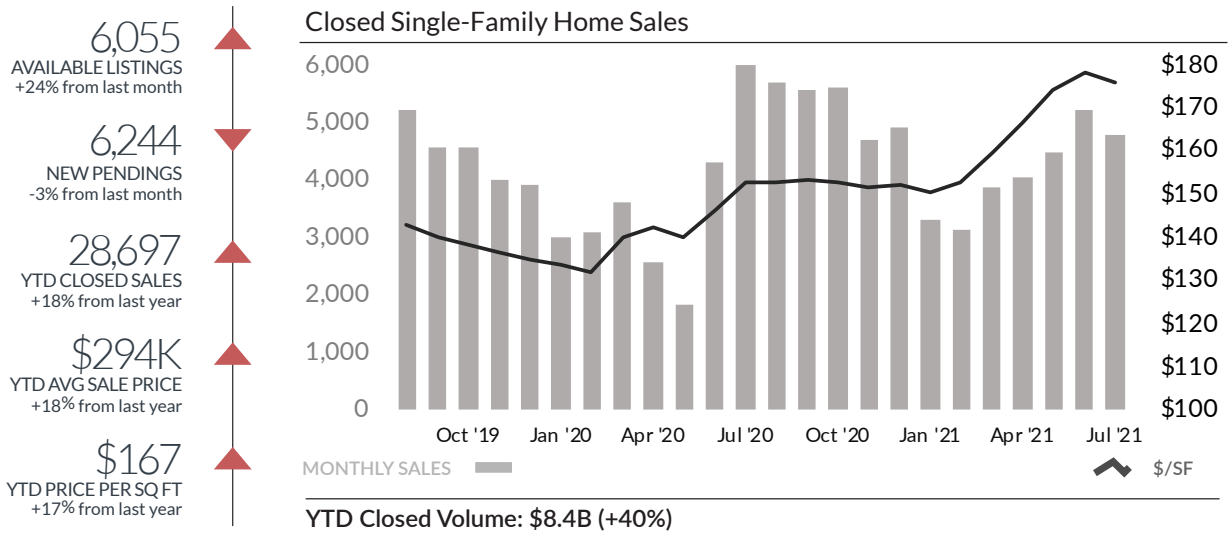


AUGUST 2021
HOUSING REPORT

Southeast Michigan

5-County Summary



Summary

Inventory jumped up 24% in the past month. Compared to the same time last year, it's down 17%, but that gap is narrowing. July new pendings and closed sales both dipped compared to the prior month. That decline in pendings will have August closed sales down again from the previous month, but expect fall sales to gradually pick up over the next few months before they tail off in the fourth quarter. While YTD sales are up 18% compared to last year, much of that increase was a result of last year's two-month lockdown. Compared to 2019, a more typical year for benchmarking, YTD sales are up 4%. While average sale price is up 18%, values within price ranges are up 7% to 13%.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	6055	24%	6244	-3%	1.0	9%
\$10k - 150k	1397	16%	1353	-1%	1.0	0%
\$150k - 250k	1261	45%	1815	-5%	0.7	31%
\$250k - 500k	1917	29%	2373	-2%	0.8	12%
\$500k +	1480	11%	703	-3%	2.1	-2%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	28,697	18%	1%	\$167.11	17%	22%
\$10k - 150k	6,354	-13%	-35%	\$86.42	7%	8%
\$150k - 250k	8,384	13%	0%	\$150.28	9%	13%
\$250k - 500k	10,594	33%	27%	\$172.97	13%	15%
\$500k +	3,365	103%	94%	\$222.57	7%	8%

Data source: Realtor MLS using Great Lakes Repository Data.