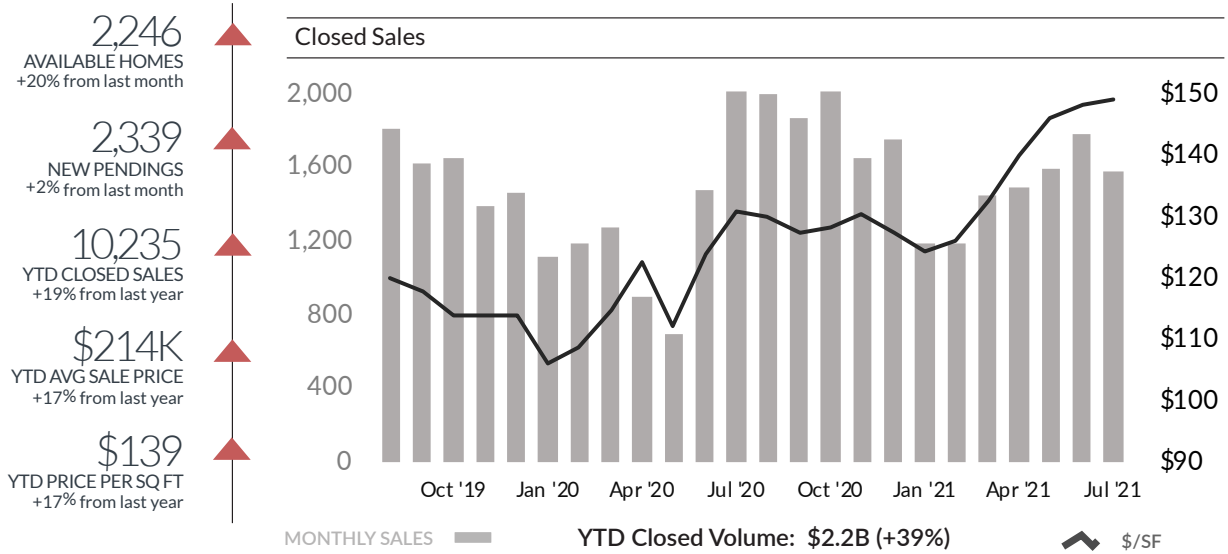


Wayne County

Single-Family Homes



Summary

The inventory squeeze continues to loosen. Following a 14% rise in July, August 1st inventory was up another 20%. Despite the additional inventory, new pendings remained just above even with the prior month and closed sales dipped 11%. Expect August closed sales to be about even with July before bumping up a little in September and October. YTD closed sales are up 19% compared to last year and just above even with 2019. Expect the extreme demand to cool through the balance of the year as the market continues to normalize. While average price and price per square foot are up 17%, values are up 6% to 9% and up 13% for middle-priced homes between \$200k and \$400k.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	2246	20%	2339	2%	1.0	1%
\$10k - 100k	714	12%	470	-7%	1.5	3%
\$100k - 200k	650	27%	962	5%	0.7	4%
\$200k - 400k	507	34%	648	-3%	0.8	19%
\$400k +	375	10%	259	29%	1.4	-27%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	10,235	19%	0%	\$139.16	17%	24%
\$10k - 100k	2,258	-9%	-34%	\$51.18	7%	4%
\$100k - 200k	3,855	17%	-1%	\$125.33	9%	12%
\$200k - 400k	3,010	33%	32%	\$159.79	13%	14%
\$400k +	1,112	85%	80%	\$191.74	6%	11%

Data source: Realtor MLS using Great Lakes Repository Data.