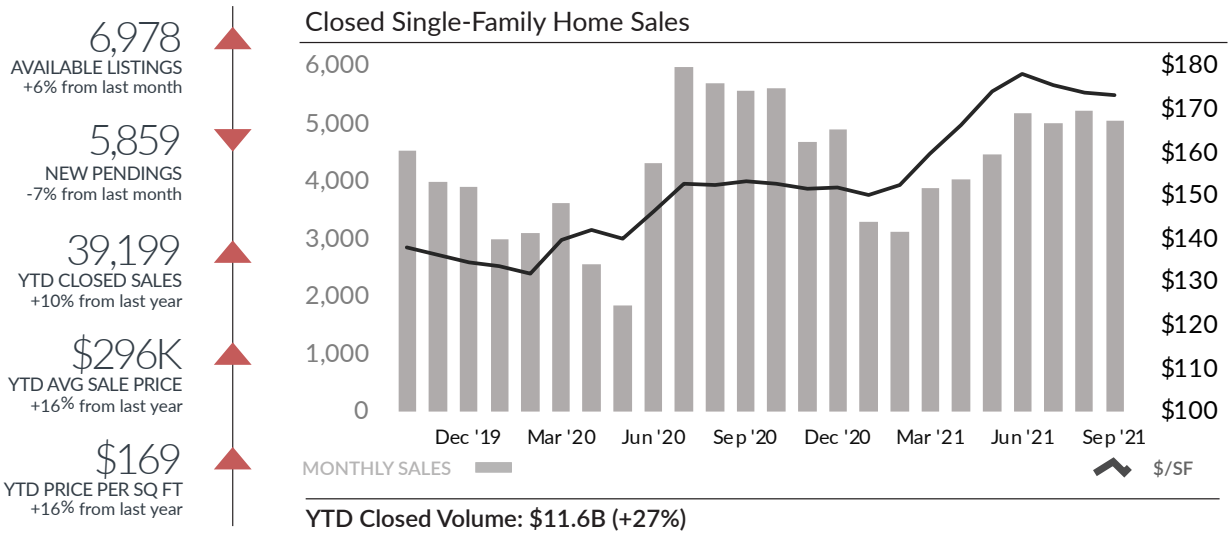


OCTOBER 2021  
HOUSING REPORT

Southeast Michigan

# 5-County Summary



## Summary

Inventory continues to rise while monthly new pendings decline. Last month's new under-contract sales were down 6% compared to the prior month but still running strong for this time of the year—up 17% compared to the same month in 2019. Active listings rose 6% in the past month and are now up 6% compared to the same time last year. As the market continues to normalize, expect to see more typical seasonality with respect to sales velocity and values. As the extreme buyer demand and competition seen earlier in the year cools, both year-end sales and prices will tail off (see chart above). The shortage of affordable move-in-ready homes will keep those prices up in the middle price ranges but expect most upper price ranges to level.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	6978	6%	5859	-7%	1.2	14%
\$10k - 150k	1999	13%	1306	-2%	1.5	15%
\$150k - 250k	1580	12%	1784	-8%	0.9	21%
\$250k - 500k	1972	0%	2137	-10%	0.9	11%
\$500k +	1427	-2%	632	-5%	2.3	4%

## YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	39,199	10%	3%	\$168.74	16%	22%
\$10k - 150k	8,283	-17%	-35%	\$87.46	7%	8%
\$150k - 250k	11,526	7%	1%	\$151.69	9%	13%
\$250k - 500k	14,778	21%	29%	\$174.04	12%	16%
\$500k +	4,612	76%	94%	\$223.43	7%	8%

Data source: Realcomp MLS using Great Lakes Repository Data.