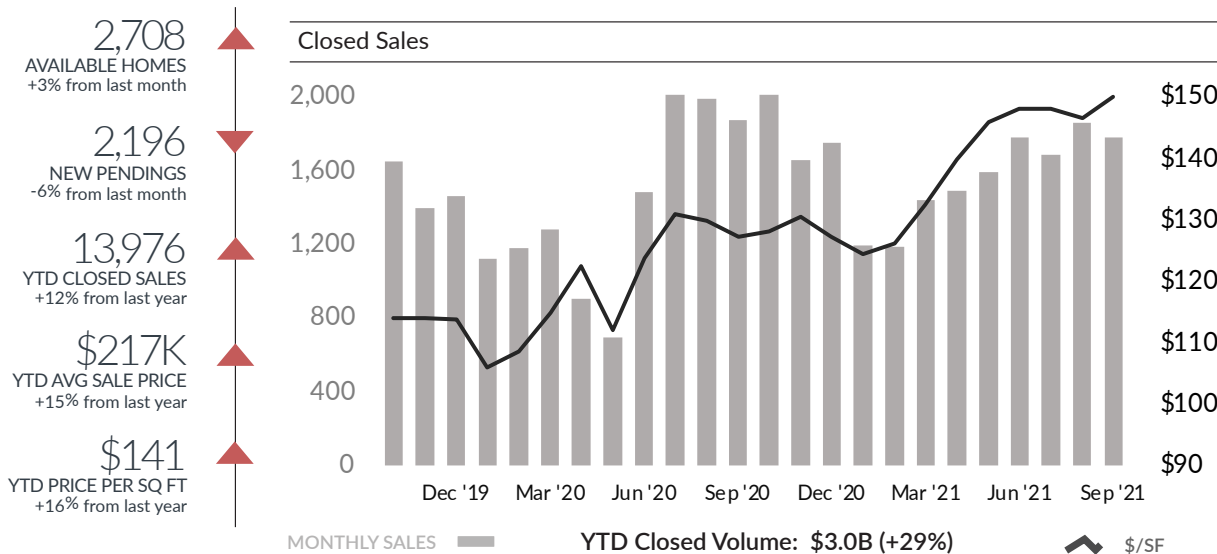


OCTOBER 2021
HOUSING REPORT

Wayne County

Single-Family Homes



Summary

Inventory levels, which were rising sharply a couple of months ago, have been leveling and new pendings and closed sales are both tailing off as the extreme buyer demand normalizes and shifts back to more seasonal patterns. Expect to see both sales and prices temporarily tail off over the next few months as the holidays distract buyers who will be focused on celebrations that they missed last year. Prices typically drop in the fourth quarter due to a combination of lighter buyer competition and tired inventory—fewer sharp new move-in-ready homes hitting the market. The YTD average sale price and price per square foot rose 15% and 16% this year. While some of that was a shift in mix (fewer entry-level and more upper-end sales), homes typically appreciated between 11 and 14%.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	2708	3%	2196	-6%	1.2	9%
\$10k - 100k	1043	13%	441	5%	2.4	8%
\$100k - 200k	841	9%	901	-7%	0.9	17%
\$200k - 400k	538	-6%	624	-14%	0.9	9%
\$400k +	286	-20%	230	4%	1.2	-23%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	13,976	12%	3%	\$141.46	16%	24%
\$10k - 100k	2,891	-14%	-35%	\$51.66	8%	5%
\$100k - 200k	5,286	11%	2%	\$126.79	9%	13%
\$200k - 400k	4,242	26%	37%	\$161.28	13%	14%
\$400k +	1,557	61%	79%	\$192.07	7%	11%

Data source: Realtor MLS using Great Lakes Repository Data.