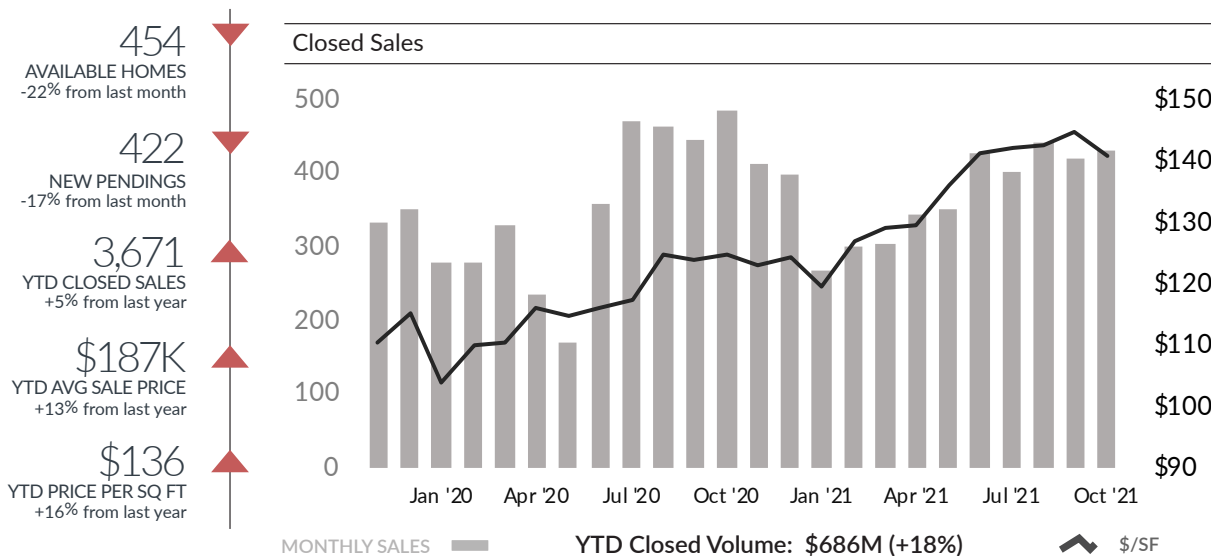


NOVEMBER 2021  
HOUSING REPORT

# Downriver

Single-Family Homes



## Summary

Average sale price rose sharply from \$158k to \$208k between January and September before dropping back under \$200k last month. As prices have rapidly risen over the past few years, Downriver's under-\$125k entry level market, which made up 60% of the sales as recently as 2017, has dropped to 20% and is rapidly disappearing. More than half of Downriver sales are now between \$125k and \$250k and values in that price range have risen 13% in the past year. With less than one month of available listings in that price bracket, demand continues to exceed supply. Expect sales and prices to fade at all price levels over the next few months. It will pick back up as fresh inventory arrives early in the new year.

## Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	454	-22%	422	-17%	1.1	-6%
\$10k - 75k	23	10%	9	-47%	2.6	107%
\$75k - 125k	107	5%	67	-11%	1.6	17%
\$125k - 250k	202	-2%	271	-10%	0.7	8%
\$250k +	122	-52%	75	-35%	1.6	-26%

## YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	3,671	5%	-1%	\$136	16%	25%
\$10k - 75k	174	-49%	-68%	\$53	-2%	1%
\$75k - 125k	640	-29%	-43%	\$104	6%	9%
\$125k - 250k	2,168	27%	39%	\$140	13%	19%
\$250k +	689	23%	44%	\$153	12%	16%

Data source: Realcomp MLS using Great Lakes Repository Data.