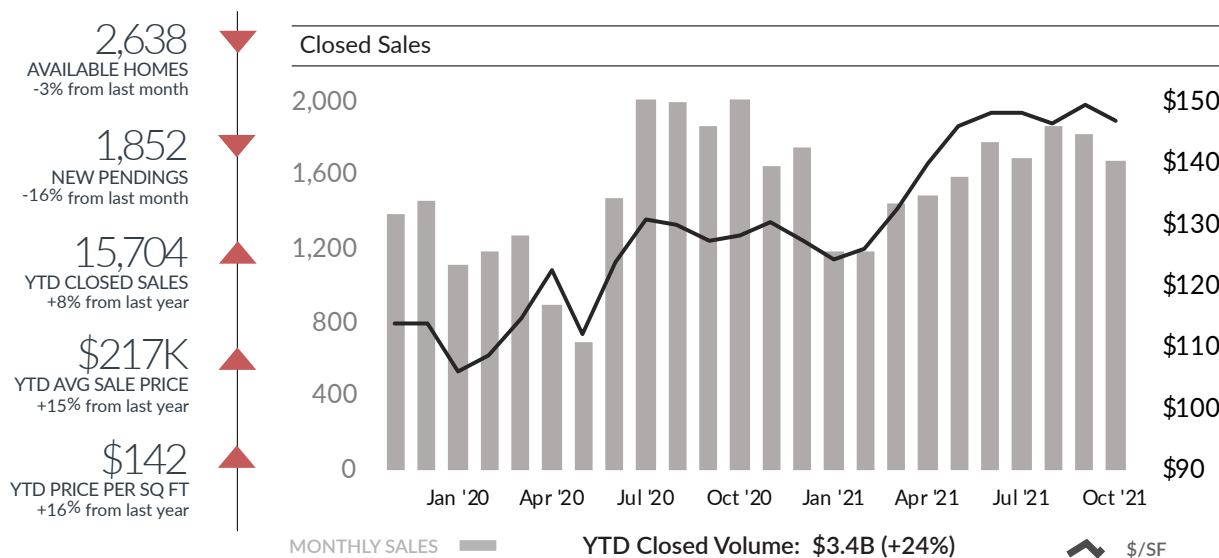


NOVEMBER 2021
HOUSING REPORT

Wayne County

Single-Family Homes



Summary

As illustrated by the \$/SF line above, enormous demand mixed with extremely low inventory caused average price to shoot up 20% between January and June. While much of that jump was due to a shift in the mix of sales with more upper-end properties and fewer entry-priced homes, most of it was buyers paying whatever they needed to create the winning offer. Competition suddenly dropped off in June, inventory levels grew, and prices leveled—the \$147 price per square foot in October was \$1 shy of June. Although demand remains high for this time of the season, expect new pending and closed sales to decline over the next few months until fresh spring inventory begins to arrive. Expect continued but lower rates of appreciation in 2022.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	2638	-3%	1852	-16%	1.4	16%
\$10k - 100k	1044	0%	383	-13%	2.7	15%
\$100k - 200k	831	-1%	761	-16%	1.1	17%
\$200k - 400k	488	-9%	541	-13%	0.9	5%
\$400k +	275	-4%	167	-27%	1.6	32%

YTD Closed Activity

	YTD Closed	21 v 20	21 v 19	\$/SF	21 v 20	21 v 19
All	15,704	8%	3%	\$142	16%	24%
\$10k - 100k	3,197	-16%	-36%	\$52	9%	6%
\$100k - 200k	5,985	7%	3%	\$127	9%	13%
\$200k - 400k	4,792	21%	37%	\$162	12%	15%
\$400k +	1,730	53%	78%	\$192	7%	11%

Data source: Realtor.com MLS using Great Lakes Repository Data.