YEAR END 2021
HOUSING REPORT

Wayne County

Single Family Homes

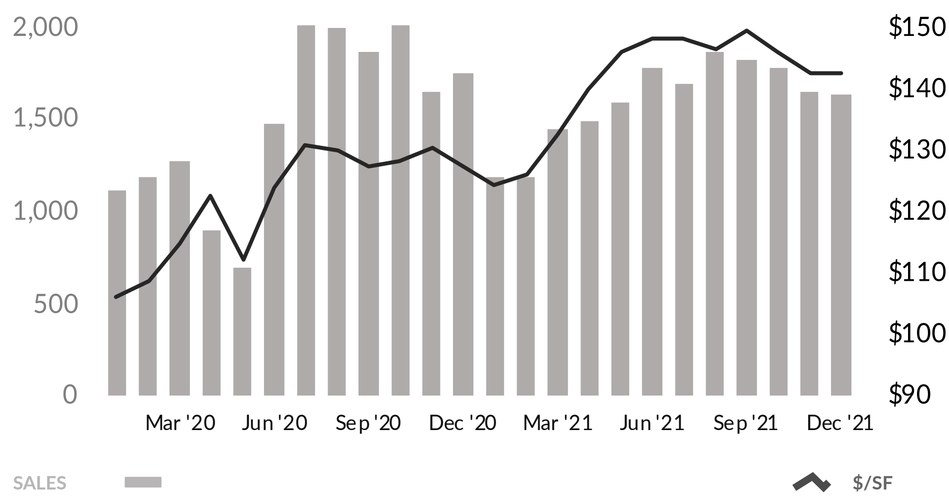
19,079
2021 CLOSED SALES
+7% from last year

$217K
2021 AVG SALE PRICE
+13% from last year

$142
2021 PRICE PER SQ FT
+15% from last year

$4.1B
2021 DOLLAR VOLUME
+21% from last year

Monthly Closed Sales (2yrs)



Price Range	Field	Q1	Q2	Q3	Q4	Total
All	Units	3,811	4,847	5,366	5,055	19,079
		7% *	58%	-8%	-6%	7%
	$/SF	128	145	148	144	142
		16%	20%	14%	12%	15%
	Avg Sale Price	$193K	$225K	$228K	$216K	$217K
		16%	22%	11%	8%	13%
$10-100k	Units	1,790	1,805	1,730	1,880	7,205
		-12%	23%	-32%	-23%	-15%
	$/SF	78	79	82	84	81
		10%	7%	6%	4%	6%
$100-200k	Units	736	951	1,198	1,079	3,964
		44%	74%	16%	6%	28%
	$/SF	131	138	140	140	138
		8%	9%	7%	7%	7%
$200-400k	Units	358	552	707	668	2,285
		-2%	70%	16%	19%	23%
	$/SF	145	154	159	155	154
		14%	9%	11%	9%	11%
$400k+	Units	927	1,539	1,731	1,428	5,625
		43%	113%	3%	3%	27%
	$/SF	168	181	182	181	179
		9%	15%	12%	11%	11%

Data source: Realcomp MLS using Great Lakes Repository Data.
** Percent changes are compared to the same period last year (Year-Over-Year)*

The $/SF line in the chart above illustrates the rapid price increases last spring as a large pool of buyers competed for a small bucket of listings. Average price per square foot jumped from $124 in January to $150 by June. Market activity dropped off and prices leveled through the balance of the year. Looking ahead, expect similar but less extreme activity and price patterns as supply shortages in entry and middle price ranges and threats of rising interest rates lead to frequent multiple offer situations early in the year. Activity and prices should again settle in the third and fourth quarters.