

MARCH 2021
HOUSING REPORT

Birmingham

Single-Family Homes

43
AVAILABLE HOMES
-14% from last month

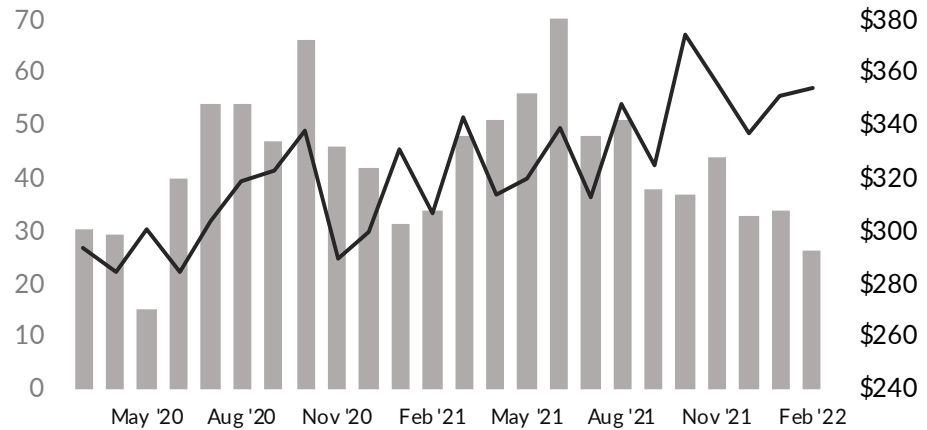
36
NEW PENDING
-18% from last month

60
YTD CLOSED SALES
-8% from last year

\$932K
YTD AVG SALE PRICE
+27% from last year

\$352
YTD PRICE PER SQ FT
+11% from last year

Closed Sales



MONTHLY SALES — YTD Closed Volume: \$56M (+17%)

^ \$/SF

Summary

Birmingham inventory continues to decline—it's half of what it was a year ago. The lack of available listings is challenging buyers and causing bidding wars, which are dropping market times and pushing up prices in a similar pattern to last spring. To stay ahead of rising interest rates, expect to see buyers jump on this year's early listings. Prices will rise through the first half of the year and the best listings will sell quickly with bidding wars. Prices and sales will settle as inventory quality fades in the second half.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	43	-14%	36	-18%	1.2	5%
\$10k - 400k	0	-100%	6	0%	0.0	-100%
\$400k - 800k	14	17%	10	-38%	1.4	87%
\$800k - 1.4m	10	-9%	11	-31%	0.9	32%
\$1.4m +	19	-24%	9	50%	2.1	-49%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	60	-8%	-3%	\$352	11%	23%
\$10k - 400k	8	-53%	-58%	\$289	10%	18%
\$400k - 800k	28	17%	-3%	\$272	-1%	16%
\$800k - 1.4m	14	-30%	56%	\$337	2%	1%
\$1.4m +	10	150%	100%	\$478	5%	10%

Data source: Realcomp MLS using Great Lakes Repository Data.