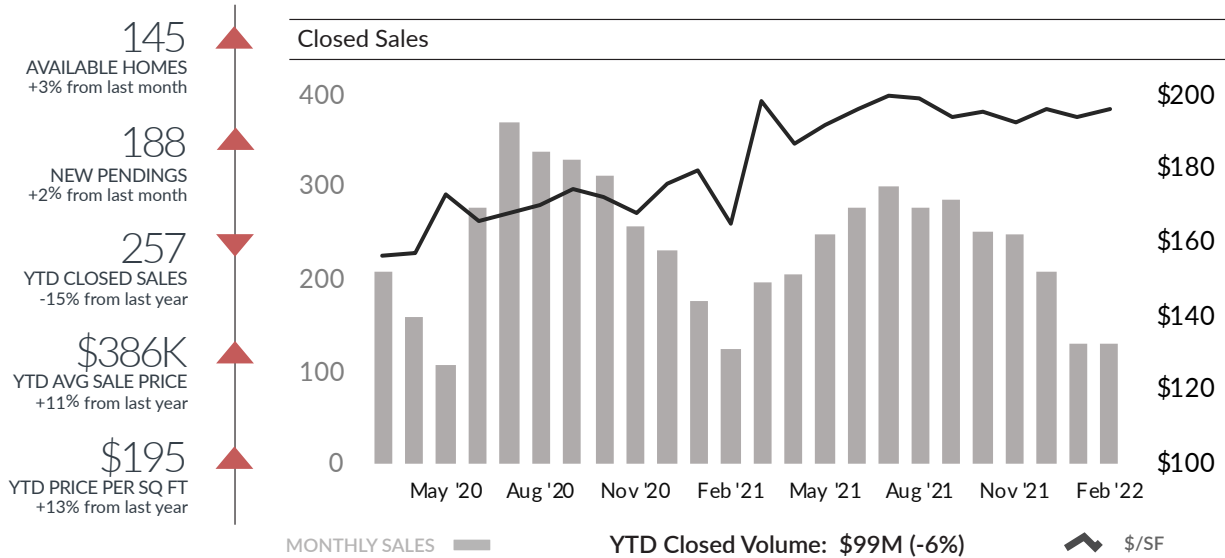


MARCH 2021
HOUSING REPORT

Livingston County

Single-Family Homes



Summary

Demand remains strong, but lack of inventory (just a 3-week supply) continues to hinder sales. YTD closed sales are down 15%, but both average sale price and price per square foot are up—11% and 13%. As seen in the chart above, there was a tremendous jump in price per square foot, from \$165/sf in February to \$200/sf by July. Market activity and prices settled for the balance of the year—not because demand dropped off, but rather because the arrival of prime new listings was slowing. The large increase in price was driven by bidding wars for the best listings, which sold as soon as they hit the market. As new listing inventory faded, the bidding wars and sales faded. Expect to see a similar pattern as buyers try to land a deal with a still-available low interest rate.

Monthly Activity

	Listings	Change	New Pending	Change	Months Supply	Change
All	145	3%	188	2%	0.8	1%
\$10k - 200k	9	29%	9	-50%	1.0	157%
\$200k - 300k	11	-15%	38	-7%	0.3	-9%
\$300k - 500k	50	-2%	97	21%	0.5	-19%
\$500k +	75	7%	44	-4%	1.7	12%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	257	-15%	-24%	\$195	13%	31%
\$10k - 200k	18	-50%	-67%	\$114	-2%	-1%
\$200k - 300k	72	-24%	-45%	\$179	14%	25%
\$300k - 500k	118	-6%	-9%	\$183	6%	20%
\$500k +	49	9%	158%	\$240	15%	20%

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