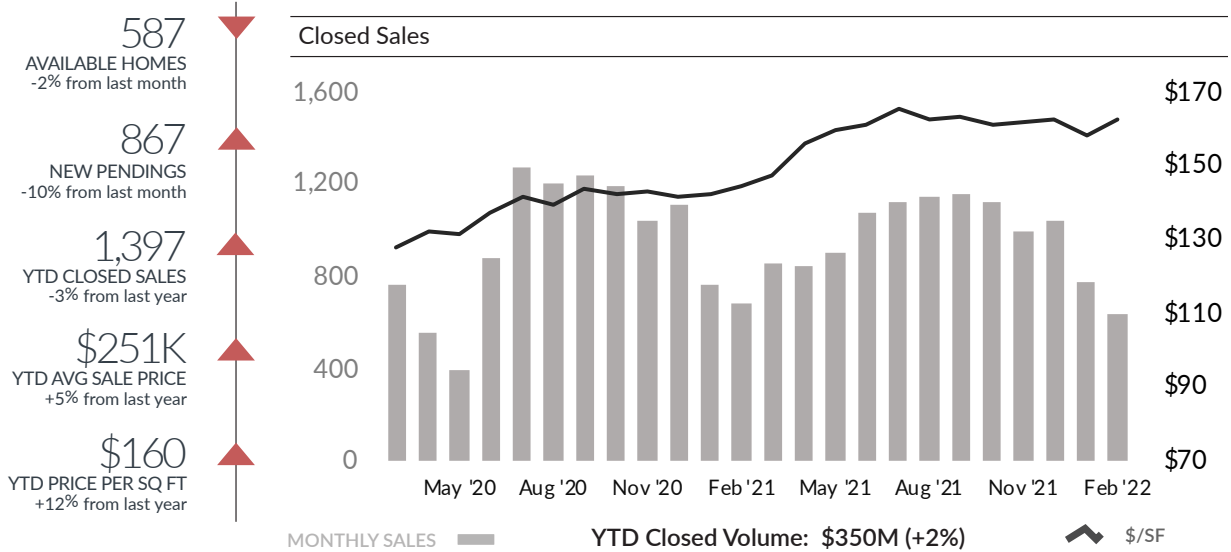


MARCH 2022
HOUSING REPORT

Macomb County

Single-Family Homes



Summary

Low inventory levels and depleted listing quality continues to challenge buyers. Through the first half of last year, buyers were jumping on fresh listings as soon as they arrived. Average market time was down to 14 days by May. Expect a similar pattern this year as 2022's new buyers and last year's carryover buyers, who are getting desperate to cash in on the still-low interest rates compete for the best new listings as quickly as they arrive. Driven by bidding wars, prices will rise sharply through the first half of the year before settling in the second half when a large portion of this year's best properties thin out. It's not so much that values will drop, but inventory quality will fade as fewer of the year's best listings will be available.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	587	-2%	867	-10%	0.7	9%
\$10k - 125k	76	-28%	121	1%	0.6	-29%
\$125k - 225k	146	-17%	312	-25%	0.5	11%
\$225k - 400k	153	16%	312	8%	0.5	8%
\$400k +	212	13%	122	-12%	1.7	28%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	1,397	-3%	8%	\$160	12%	27%
\$10k - 125k	192	-17%	-43%	\$94	9%	24%
\$125k - 225k	551	-4%	8%	\$145	6%	15%
\$225k - 400k	456	-5%	21%	\$169	14%	22%
\$400k +	198	25%	164%	\$189	11%	17%

Data source: Realcomp MLS using Great Lakes Repository Data.