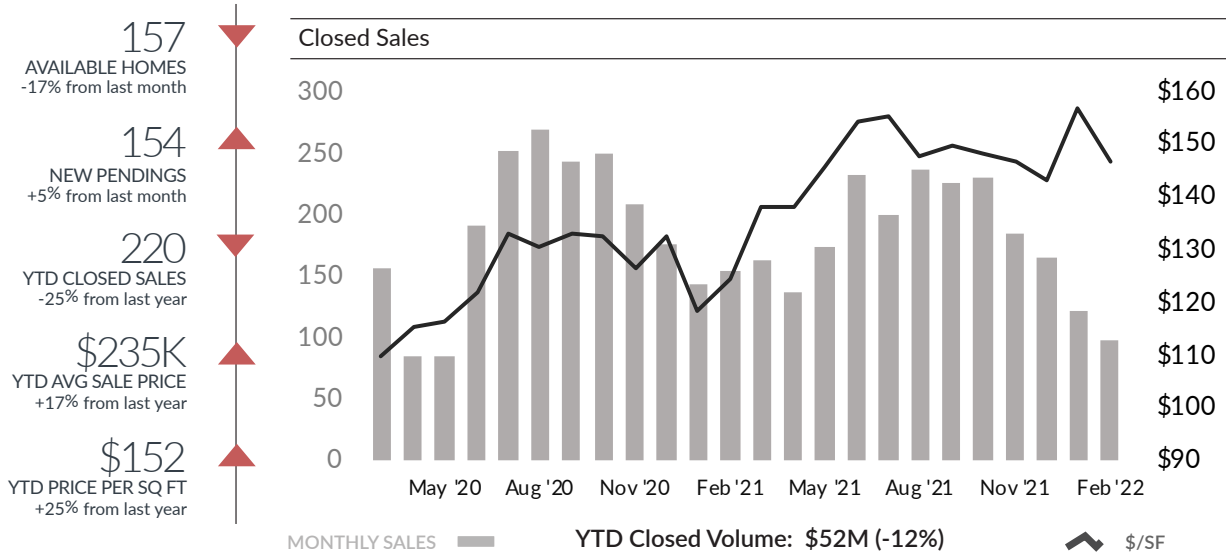


MARCH 2022
HOUSING REPORT

St. Clair County

Single-Family Homes



Summary

Demand remains strong and there was a one-month supply of inventory heading into March, about the same number of available listing as new pendings from the previous month. Last year prices shot up like a rocket in the first half as buyer pounced on fresh new listings. The best listings fueled fierce bidding wars. The market settled in the second half. It wasn't so much that demand fell off, but as the arrival of the new listings slowed, there were proportionally fewer prime listings that drove the bidding and higher prices. Expect to see a similar pattern this year as buyers try to land a deal before interest rates have time to move. A one percent rate shift from 3% to 4% creates a 25% increase in interest—not good for buyers or sellers.

Monthly Activity

| | Listings | Change | New Pendings | Change | Months Supply | Change |
|---------------|----------|--------|--------------|--------|---------------|--------|
| All | 157 | -17% | 154 | 5% | 1.0 | -21% |
| \$10k - 100k | 20 | -73% | 15 | -79% | 1.3 | 26% |
| \$100k - 200k | 43 | 10% | 60 | 54% | 0.7 | -28% |
| \$200k - 400k | 55 | 6% | 62 | 88% | 0.9 | -44% |
| \$400k + | 39 | 63% | 17 | 325% | 2.3 | -62% |

YTD Closed Activity

| | YTD Closed | 22 v 21 | 22 v 20 | \$/SF | 22 v 21 | 22 v 20 |
|---------------|------------|---------|---------|-------|---------|---------|
| All | 220 | -25% | -8% | \$152 | 25% | 39% |
| \$10k - 100k | 23 | -49% | -60% | \$61 | 2% | 13% |
| \$100k - 200k | 84 | -35% | -19% | \$131 | 17% | 26% |
| \$200k - 400k | 93 | -7% | 29% | \$159 | 17% | 18% |
| \$400k + | 20 | 0% | 233% | \$215 | 41% | 30% |

Data source: Realtor MLS using Great Lakes Repository Data.