

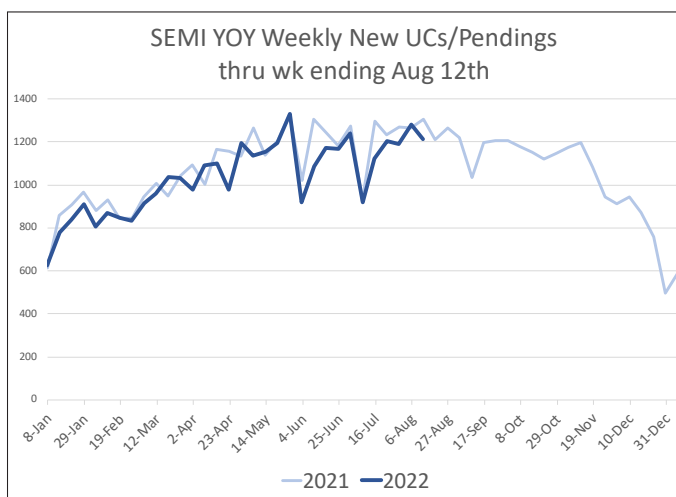
A photograph of a brick house entrance. The central focus is a dark wood door with a brass knocker and decorative panels. The door is set within a white frame. Above the door is a transom window with a light fixture. The house is made of red brick. To the left is a black shutter. To the right is a tree. In front of the door are stone steps with a black metal railing. There are potted plants on either side of the door, one with a small American flag. The overall scene is well-lit, suggesting dusk or dawn.

HOUSING REPORT

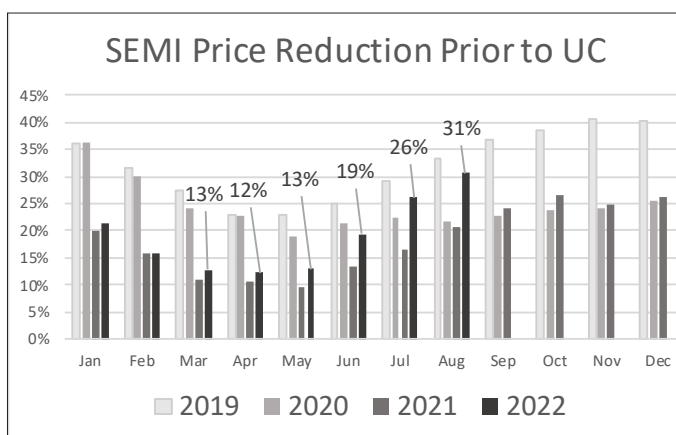
SOUTHEAST MICHIGAN | AUGUST 2022

Market Predictions for the Balance of 2022

The 2022 Southeast Michigan market activity continues to follow a similar path to last year. The chart of weekly new under contract sales provides a great point of reference for predicting the balance of this year's market activity. 2022 was running a little ahead of 2021 in the spring months of April and May. It fell a little off pace in the summer. Although the sales gap will widen slightly in the fall and early winter, the market will continue to run in a similar pattern to last year.



Expect the best new listings to continue to sell quickly and for high prices. More than half of August sales were UC within 10 days. Properties that are in average or below-average will remain on the market longer and may require price reductions. The percentage of properties requiring price reductions will continue to rise. YTD average sale price is up 6% compared to last year. While values will hold, expect a slight decline in year-end prices as inventory gets picked over with fewer remaining prime listings.



AUGUST 2022
HOUSING REPORT

Southeast Michigan

5-County Summary

8,253
AVAILABLE LISTINGS
+15% from last month

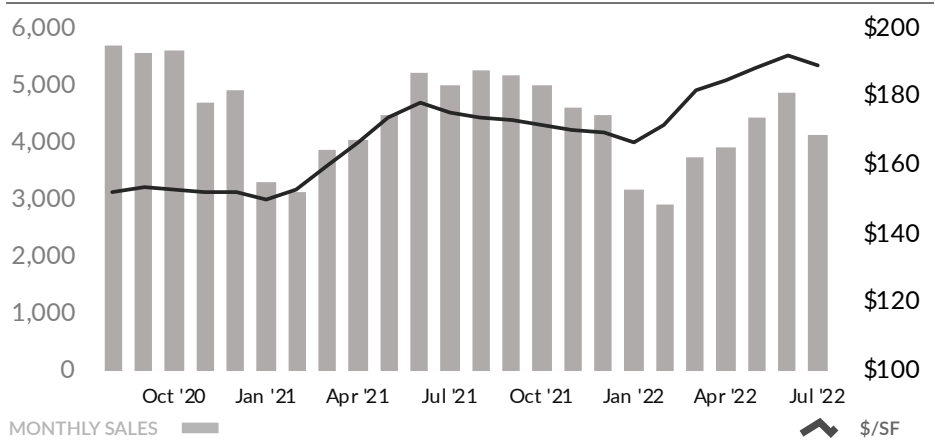
4,838
NEW PENDING
-3% from last month

26,983
YTD CLOSED SALES
-7% from last year

\$310K
YTD AVG SALE PRICE
+6% from last year

\$183
YTD PRICE PER SQ FT
+10% from last year

Closed Single-Family Home Sales



YTD Closed Volume: \$8.3B (-1%)

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	8,253	15%	4,838	-3%	1.7	18%
\$10k - 150k	2,312	14%	941	4%	2.5	9%
\$150k - 250k	1,487	23%	1,399	0%	1.1	23%
\$250k - 500k	2,647	19%	1,863	-6%	1.4	26%
\$500k +	1,807	5%	635	-9%	2.8	15%

YTD Closed Activity

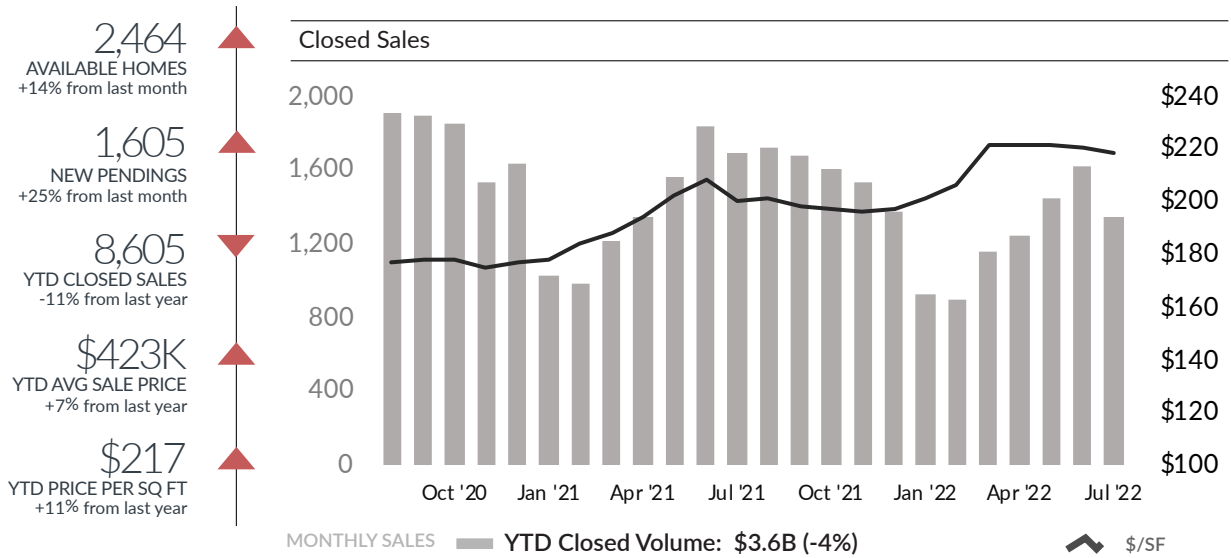
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	26,983	-7%	11%	\$183	10%	28%
\$10k - 150k	5,605	-13%	-23%	\$89	3%	10%
\$150k - 250k	7,534	-11%	1%	\$159	6%	16%
\$250k - 500k	10,135	-5%	27%	\$190	10%	23%
\$500k +	3,709	10%	124%	\$242	9%	17%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Oakland County

Single-Family Homes



Monthly Activity

	Listings	Change	New Pending	Change	Months Supply	Change
All	2,464	14%	1,605	-1%	1.5	14%
\$10k - 200k	272	20%	221	7%	1.2	12%
\$200k - 400k	790	20%	760	2%	1.0	18%
\$400k - 800k	1,001	12%	533	-4%	1.9	17%
\$800k +	401	4%	91	-15%	4.4	22%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	8,605	-11%	7%	\$217	11%	30%
\$10k - 200k	1,291	-23%	-38%	\$138	2%	12%
\$200k - 400k	3,887	-15%	-4%	\$196	9%	24%
\$400k - 800k	2,815	-2%	64%	\$212	10%	21%
\$800k +	612	10%	147%	\$320	7%	15%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Birmingham

Single-Family Homes

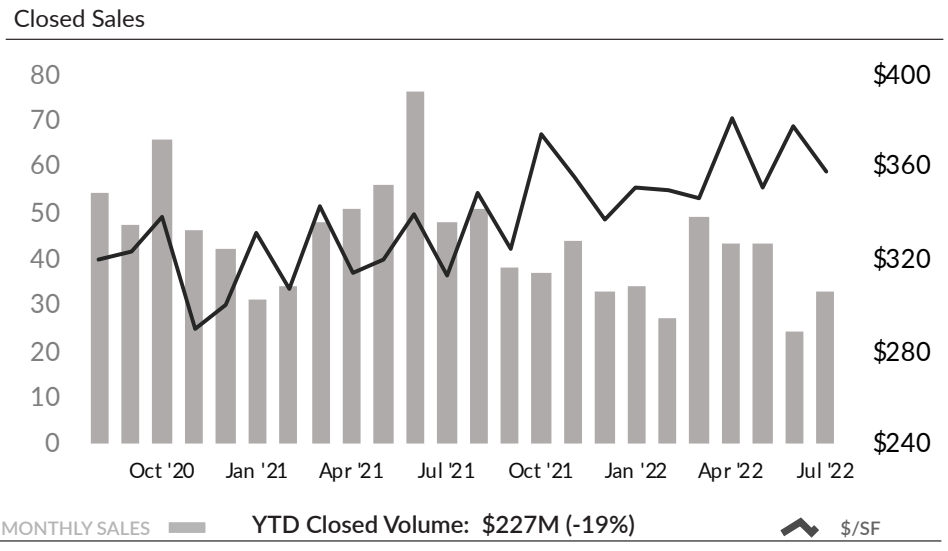
89
AVAILABLE HOMES
+11% from last month

29
NEW PENDINGS
-34% from last month

253
YTD CLOSED SALES
-26% from last year

\$899K
YTD AVG SALE PRICE
+10% from last year

\$358
YTD PRICE PER SQ FT
+10% from last year



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	89	11%	29	-34%	3.1	69%
\$10k - 400k	15	15%	5	-29%	3.0	62%
\$400k - 800k	26	37%	12	-29%	2.2	94%
\$800k - 1.4m	23	-8%	9	-40%	2.6	53%
\$1.4m +	25	9%	3	-40%	8.3	81%

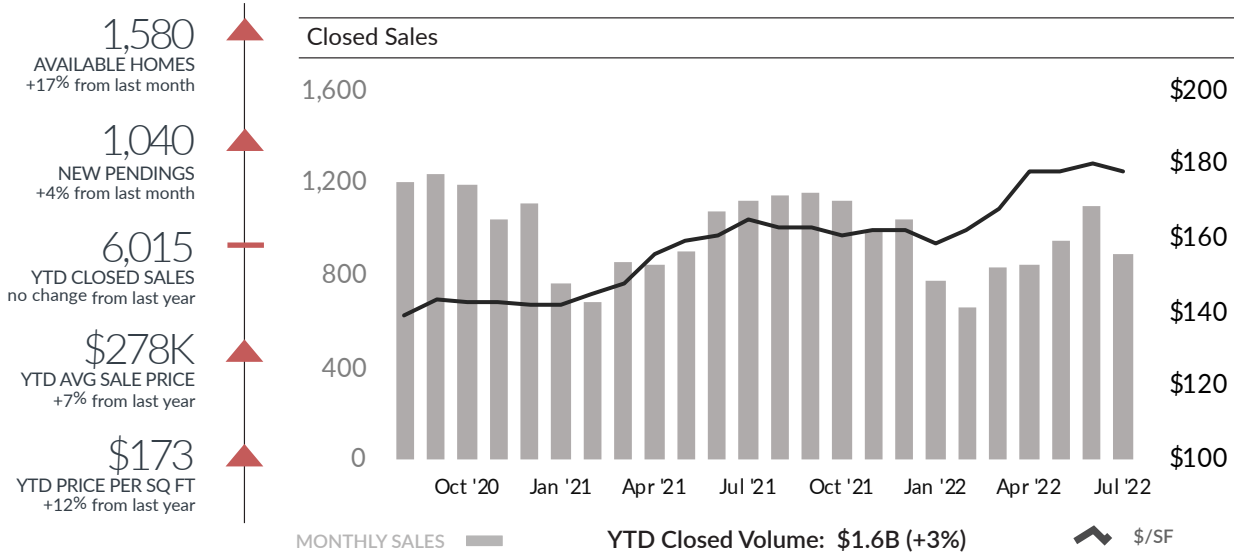
YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	253	-26%	10%	\$358	10%	23%
\$10k - 400k	35	-45%	-45%	\$294	3%	21%
\$400k - 800k	109	-22%	6%	\$293	3%	19%
\$800k - 1.4m	72	-29%	85%	\$344	9%	7%
\$1.4m +	37	-5%	54%	\$479	12%	24%

Data source: Realcomp MLS using Great Lakes Repository Data.

Macomb County

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1,580	17%	1,040	4%	1.5	13%
\$10k - 125k	153	18%	96	30%	1.6	-9%
\$125k - 225k	353	20%	356	9%	1.0	10%
\$225k - 400k	574	26%	411	-6%	1.4	34%
\$400k +	500	6%	177	7%	2.8	0%

YTD Closed Activity

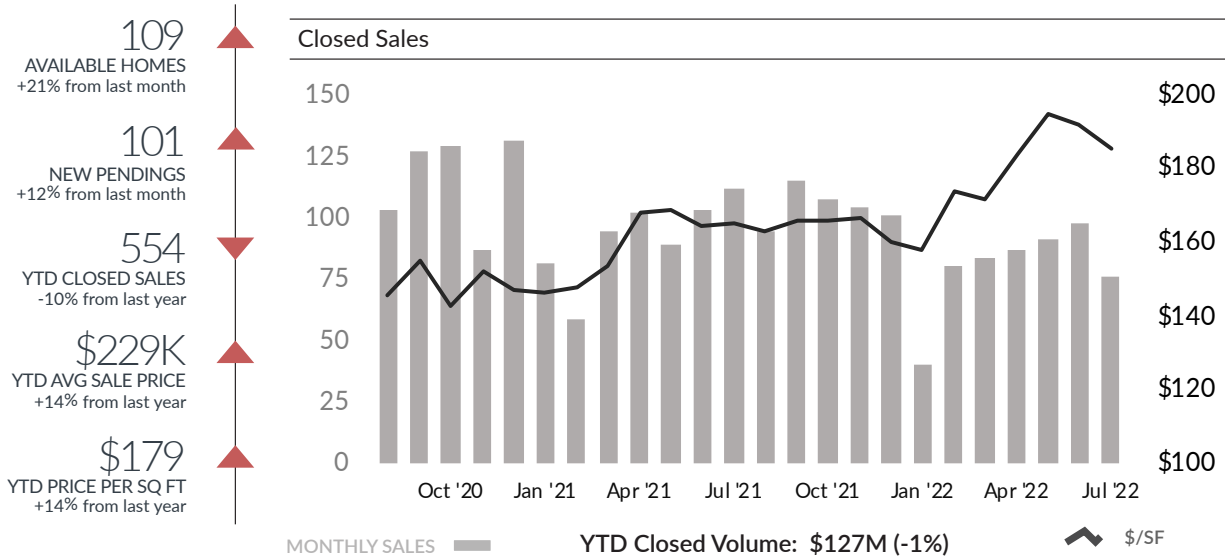
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	6,015	-3%	17%	\$173	12%	30%
\$10k - 125k	626	-15%	-33%	\$94	8%	20%
\$125k - 225k	1,952	-15%	-9%	\$151	5%	17%
\$225k - 400k	2,321	3%	39%	\$179	12%	26%
\$400k +	1,116	22%	185%	\$197	12%	22%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

St. Clair Shores

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	109	21%	101	12%	1.1	8%
\$10k - 150k	5	150%	8	-27%	0.6	244%
\$150k - 200k	31	24%	39	39%	0.8	-11%
\$200k - 250k	41	24%	28	-10%	1.5	38%
\$250k +	32	7%	26	30%	1.2	-18%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	554	-13%	1%	\$182	14%	29%
\$10k - 150k	44	-51%	-72%	\$119	-1%	1%
\$150k - 200k	156	-45%	-46%	\$163	4%	13%
\$200k - 250k	226	21%	311%	\$194	11%	35%
\$250k +	128	71%	146%	\$195	15%	20%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Wayne County

Single-Family Homes

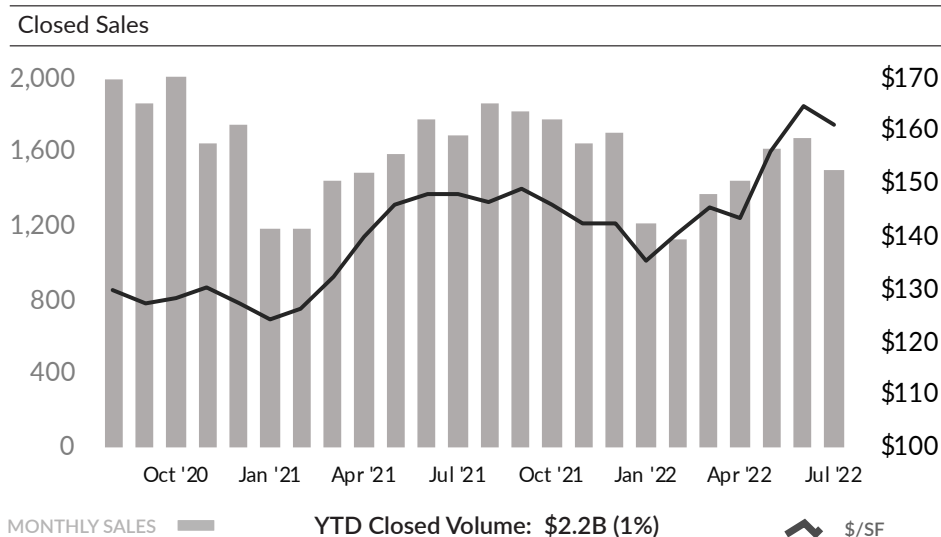
3,466
AVAILABLE HOMES
+16% from last month

1,762
NEW PENDINGS
-6% from last month

9,919
YTD CLOSED SALES
-4% from last year

\$224K
YTD AVG SALE PRICE
+5% from last year

\$151
YTD PRICE PER SQ FT
+9% from last year



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	3,466	16%	1,762	-6%	2.0	24%
\$10k - 100k	1,408	14%	322	-9%	4.4	26%
\$100k - 200k	923	20%	701	6%	1.3	13%
\$200k - 400k	715	19%	554	-14%	1.3	39%
\$400k +	420	11%	185	-16%	2.3	32%

YTD Closed Activity

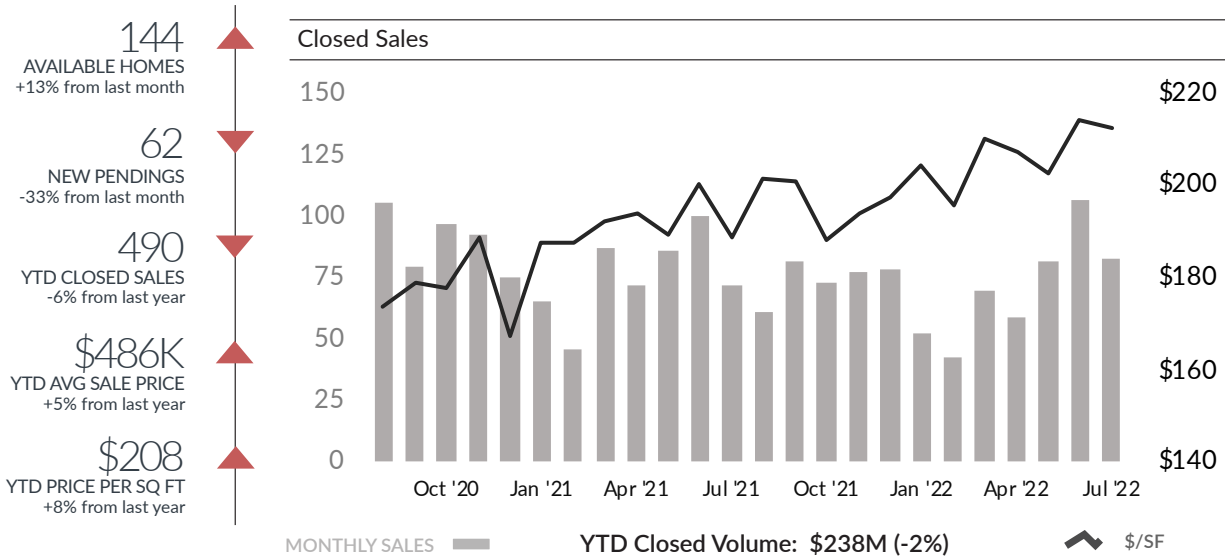
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	9,919	-4%	15%	\$151	9%	27%
\$10k - 100k	1,997	-13%	-20%	\$54	4%	12%
\$100k - 200k	3,650	-6%	11%	\$129	3%	13%
\$200k - 400k	3,169	4%	40%	\$173	8%	22%
\$400k +	1,103	-1%	84%	\$213	11%	18%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Grosse Pointe

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	144	13%	62	-33%	2.3	69%
\$10k - 250k	12	9%	9	-31%	1.3	58%
\$250k - 400k	62	3%	28	-24%	2.2	37%
\$400k - 750k	44	22%	20	-38%	2.2	96%
\$750k +	26	24%	5	-55%	5.2	172%

YTD Closed Activity

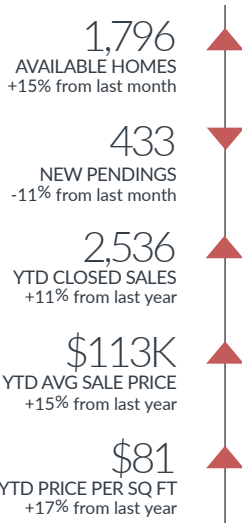
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	490	-6%	11%	\$208	8%	21%
\$10k - 250k	62	-18%	-46%	\$162	1%	15%
\$250k - 400k	185	-10%	6%	\$188	4%	18%
\$400k - 750k	183	-5%	53%	\$204	8%	16%
\$750k +	60	18%	88%	\$252	10%	10%

Data source: Realcomp MLS using Great Lakes Repository Data.

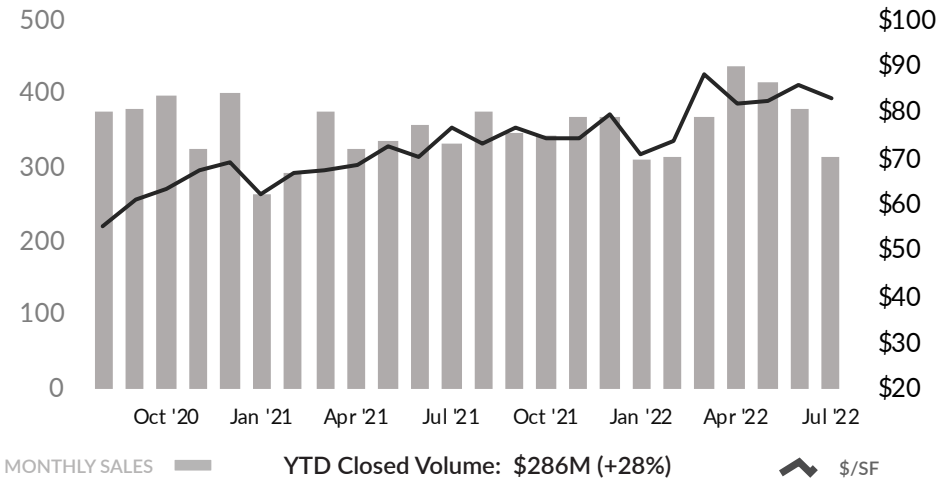
AUGUST 2022
HOUSING REPORT

Detroit

Single-Family Homes



Closed Sales



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	1,796	15%	433	-11%	4.1	30%
\$5k - 30k	131	7%	44	-21%	3.0	36%
\$30k - 100k	1,123	15%	192	-18%	5.8	40%
\$100k - 200k	354	-2%	133	-18%	2.7	19%
\$200k +	188	81%	64	73%	2.9	5%

YTD Closed Activity

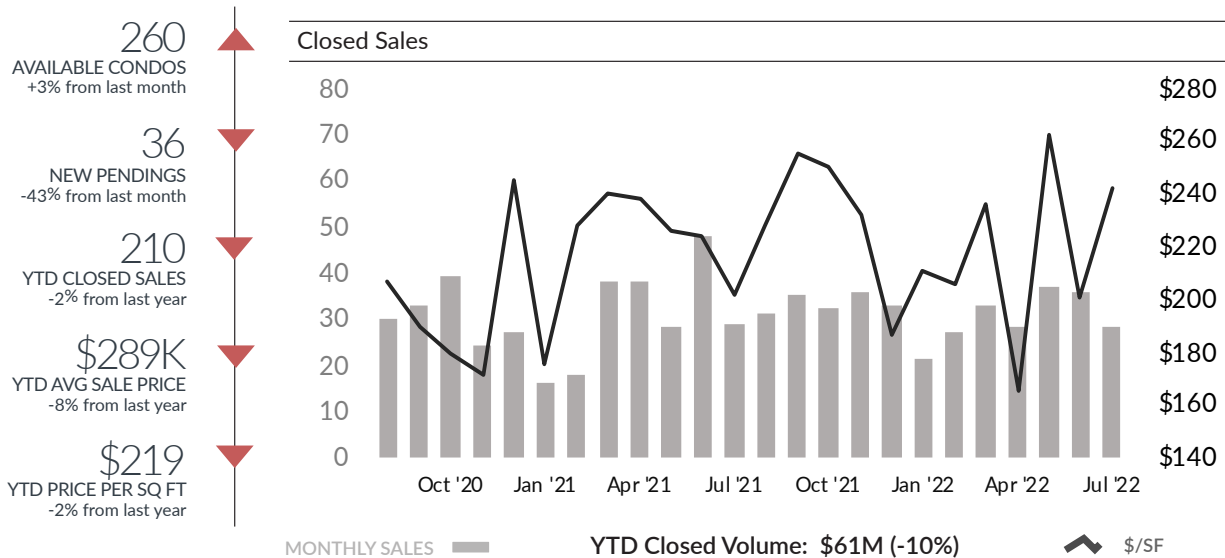
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	2,536	11%	35%	\$81	17%	54%
\$5k - 30k	251	-24%	-60%	\$18	3%	10%
\$30k - 100k	1,263	5%	56%	\$53	10%	26%
\$100k - 200k	711	41%	126%	\$98	8%	21%
\$200k +	311	27%	141%	\$137	13%	22%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Detroit

Condos/Lofts



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	260	3%	36	-3%	7.2	6%
\$10k - 150k	38	-10%	12	50%	3.2	-40%
\$150k - 300k	74	10%	13	18%	5.7	-7%
\$300k - 500k	79	16%	8	-47%	9.9	118%
\$500k +	69	-8%	3	0%	23.0	-8%

YTD Closed Activity

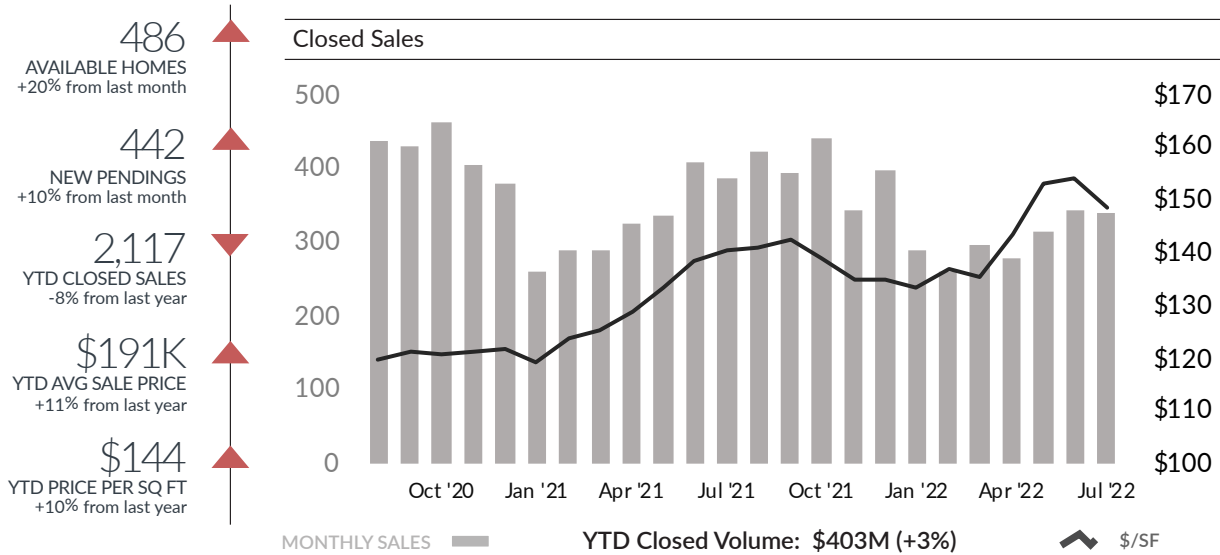
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	210	-2%	32%	\$219	-2%	4%
\$10k - 150k	45	2%	5%	\$81	18%	31%
\$150k - 300k	79	4%	46%	\$192	-2%	-6%
\$300k - 500k	59	-12%	34%	\$247	1%	-2%
\$500k +	27	-4%	50%	\$332	-2%	-9%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Downriver

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	486	20%	442	10%	1.1	9%
\$10k - 75k	40	14%	18	20%	2.2	-5%
\$75k - 125k	66	6%	58	14%	1.1	-6%
\$125k - 250k	225	27%	261	13%	0.9	12%
\$250k +	155	18%	105	0%	1.5	18%

YTD Closed Activity

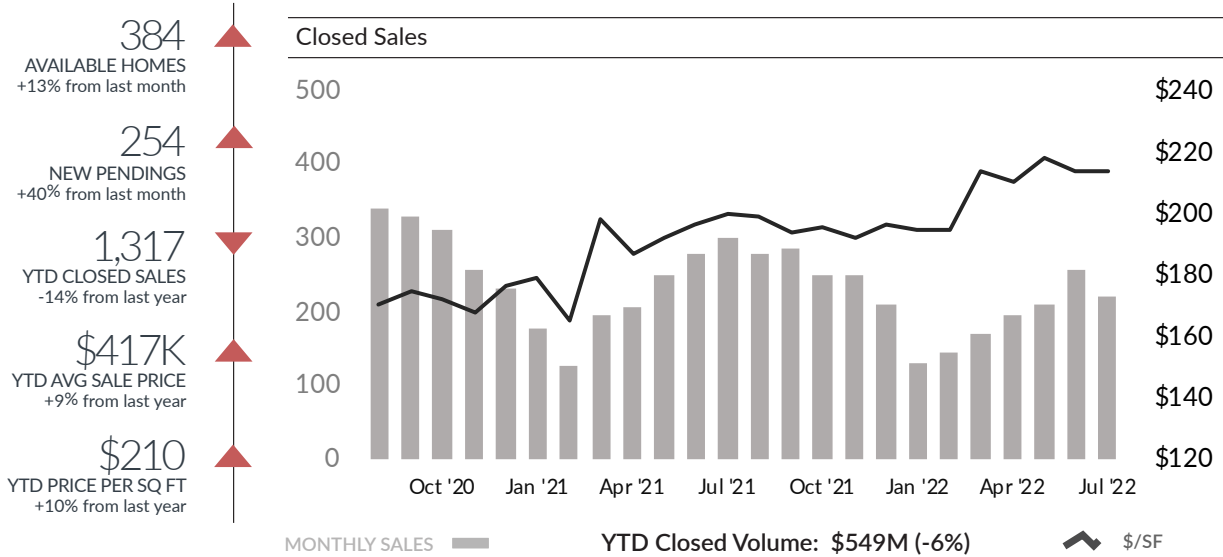
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	2,117	-8%	4%	\$144	10%	29%
\$10k - 75k	92	-31%	-62%	\$57	10%	5%
\$75k - 125k	319	-31%	-45%	\$101	-2%	5%
\$125k - 250k	1,277	-6%	32%	\$148	7%	23%
\$250k +	429	28%	68%	\$163	11%	26%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

Livingston County

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	384	13%	254	40%	1.5	-19%
\$10k - 200k	10	11%	12	50%	0.8	-26%
\$200k - 300k	43	30%	57	33%	0.8	-2%
\$300k - 500k	174	21%	122	40%	1.4	-14%
\$500k +	157	1%	63	43%	2.5	-29%

YTD Closed Activity

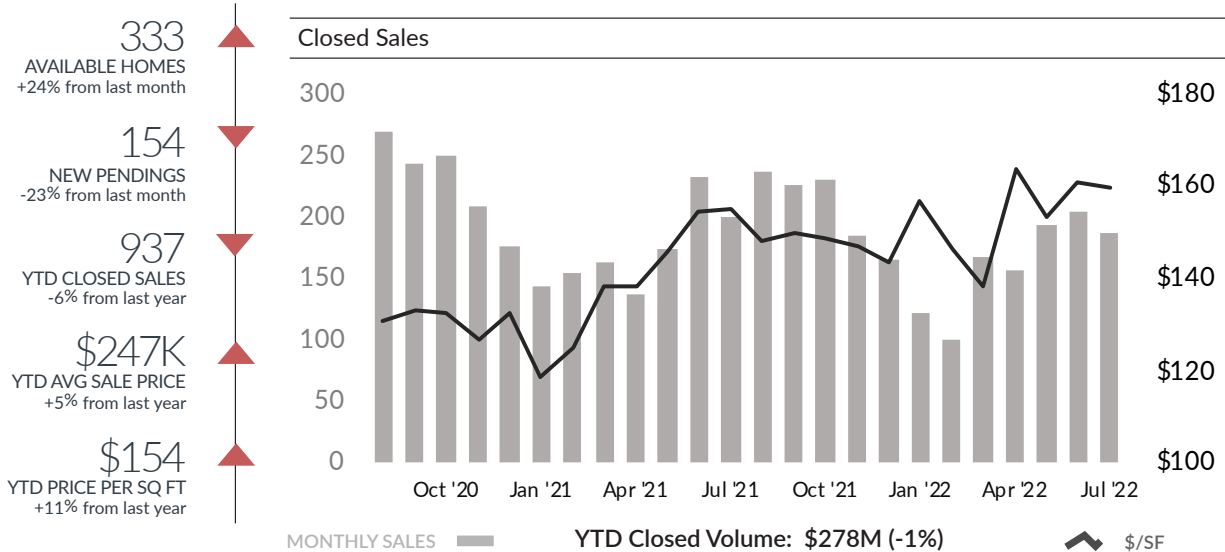
	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	1,317	-14%	-9%	\$210	10%	31%
\$10k - 200k	69	-37%	-60%	\$118	-13%	-3%
\$200k - 300k	281	-36%	-52%	\$184	10%	22%
\$300k - 500k	639	-10%	12%	\$200	8%	25%
\$500k +	328	22%	169%	\$243	6%	16%

Data source: Realcomp MLS using Great Lakes Repository Data.

AUGUST 2022
HOUSING REPORT

St. Clair County

Single-Family Homes



Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	359	8%	177	-16%	2.0	28%
\$10k - 100k	23	-8%	13	8%	1.8	-15%
\$100k - 200k	86	16%	55	-29%	1.6	65%
\$200k - 400k	149	3%	91	-6%	1.6	10%
\$400k +	101	12%	18	-22%	5.6	43%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	1,127	-6%	12%	\$155	10%	30%
\$10k - 100k	94	-23%	-46%	\$60	-5%	5%
\$100k - 200k	427	-7%	0%	\$125	8%	17%
\$200k - 400k	470	-7%	30%	\$163	10%	20%
\$400k +	136	24%	209%	\$206	2%	20%

Data source: Realcomp MLS using Great Lakes Repository Data.