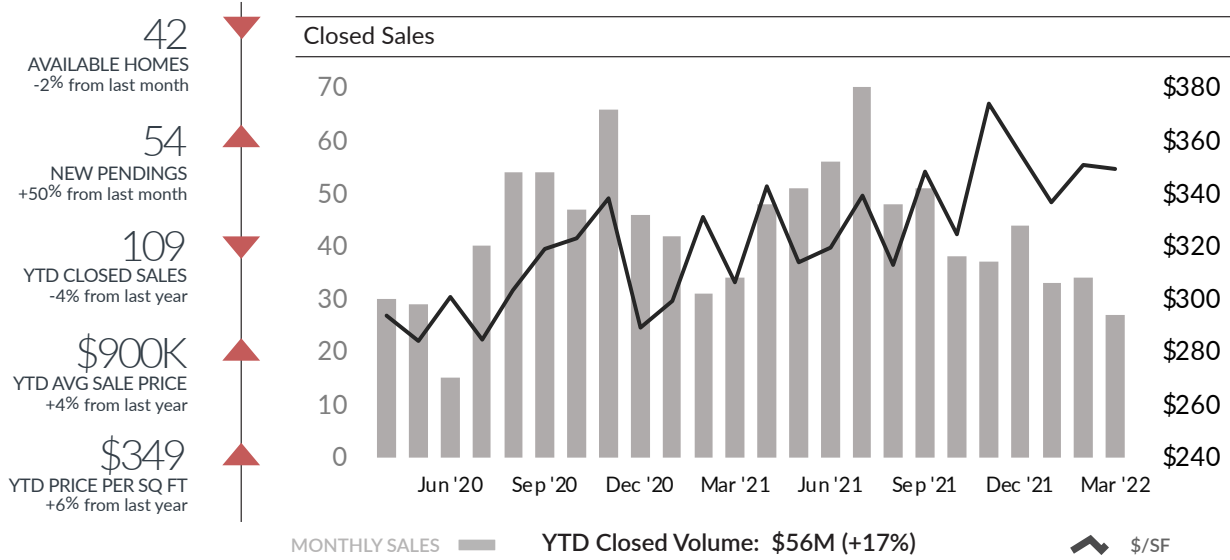


APRIL 2022
HOUSING REPORT

Birmingham

Single-Family Homes



Summary

Birmingham's 42 single family active listing inventory is just shy of even with last month, but half of what it was a year ago. Despite high demand, both the quantity and quality of available listings is so low that it is limiting both sales and prices. There are just 21 listings (less than half a month of supply) priced under \$1.4 million. The lack of quality inventory is also affecting prices. Despite inventory shortages, first quarter sales were down just 4% compared to last year. While the lack of quality inventory is slowing the general rate of rise in prices, sharp move-in-ready homes continue to sell near-instantly with bidding wars and premium prices. Overall, YTD average market times dropped from 80 days last year to 65 days in 2022.

Monthly Activity

	Listings	Change	New Pendings	Change	Months Supply	Change
All	42	-2%	54	50%	0.8	-35%
\$10k - 400k	2	-	9	50%	0.2	-
\$400k - 800k	11	-21%	22	120%	0.5	-64%
\$800k - 1.4m	8	-20%	15	36%	0.5	-41%
\$1.4m +	21	11%	8	-11%	2.6	24%

YTD Closed Activity

	YTD Closed	22 v 21	22 v 20	\$/SF	22 v 21	22 v 20
All	109	-4%	18%	\$349	6%	21%
\$10k - 400k	17	-29%	-35%	\$295	10%	20%
\$400k - 800k	47	9%	7%	\$281	1%	18%
\$800k - 1.4m	32	-3%	129%	\$337	8%	1%
\$1.4m +	13	0%	63%	\$481	5%	15%

Data source: Realcomp MLS using Great Lakes Repository Data.