

Northwest Michigan Highlights

2024 YTD vs Prior Years — NW all property types										
Property Type		YTD Sales by Property Type					2024 Compared to:			
		2019	2020	2021	2022	2024	'20	'21	'22	'23
All Combined	Sales	420	400	374	281	310	-26%	-23%	-17%	10%
	Avg Price	\$223,662	\$268,592	\$333,107	\$348,737	\$391,604	75%	46%	18%	12%
Waterfront	Sales	64	64	47	39	41	-36%	-36%	-13%	5%
	Avg Price	\$474,570	\$586,796	\$782,040	\$802,770	\$ 1,147,617	142%	96%	47%	43%
Non-Waterfront	Sales	292	257	257	207	221	-24%	-14%	-14%	7%
	Avg Price	\$217,691	\$271,913	\$341,735	\$322,160	\$ 336,402	55%	24%	-2%	4%
Condo	Sales	64	79	70	35	48	-25%	-39%	-31%	37%
	Avg Price	\$216,068	\$219,954	\$296,728	\$278,820	\$ 337,981	56%	54%	14%	21%

Price Range		By Price Range					2024 Compared to:			
		All Property Types Combined					'20	'21	'22	'23
		2020	2021	2022	2023	2024				
All Combined	Sales	420	400	374	281	310	-26%	-23%	-17%	10%
	\$/SF	\$145	\$173	\$217	\$217	\$248	71%	44%	15%	15%
< \$300k	Sales	337	286	250	163	178	-47%	-38%	-29%	9%
	\$/SF	\$120	\$133	\$156	\$153	\$170	42%	28%	9%	11%
\$300k - \$700k	Sales	73	89	86	93	96	32%	8%	12%	3%
	\$/SF	\$180	\$192	\$211	\$221	\$226	25%	18%	7%	2%
> \$700k	Sales	10	25	38	25	36	260%	44%	-5%	44%
	\$/SF	\$335	\$306	\$390	\$378	\$456	36%	49%	17%	21%

YTD 2024 vs 2023

Waterfront

Sales up 5%
Prices up 43%

Non-Waterfront

Sales up 7%
Prices up 4%

Condos

Sales up 37%
Price up 21%

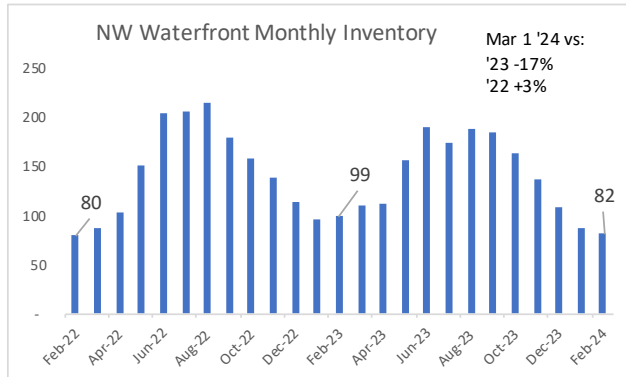
Over \$700k

Sales up 44%
Prices up 21%

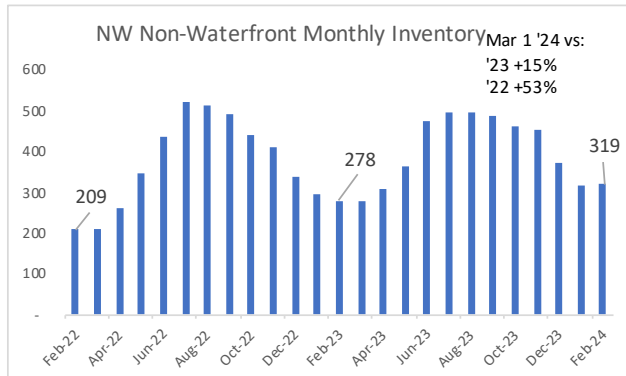
Avg Waterfront Sale Price is up 142% since 2020

Inventory

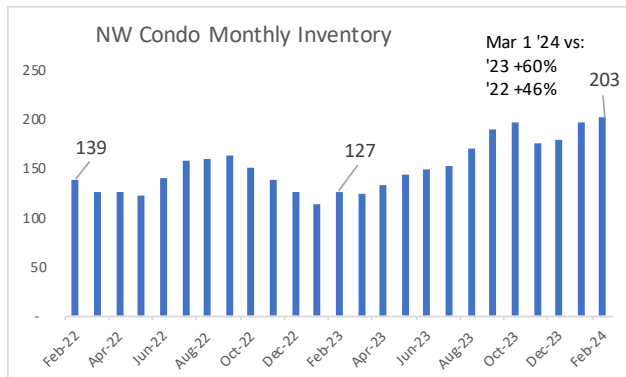
Waterfront
down 17%



Non-Waterfront
up 15%



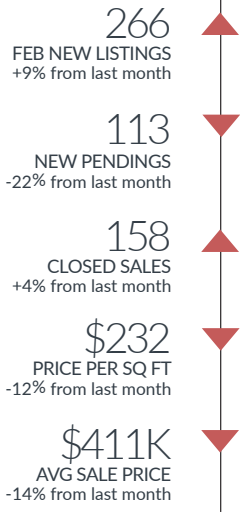
Condo
up 60%



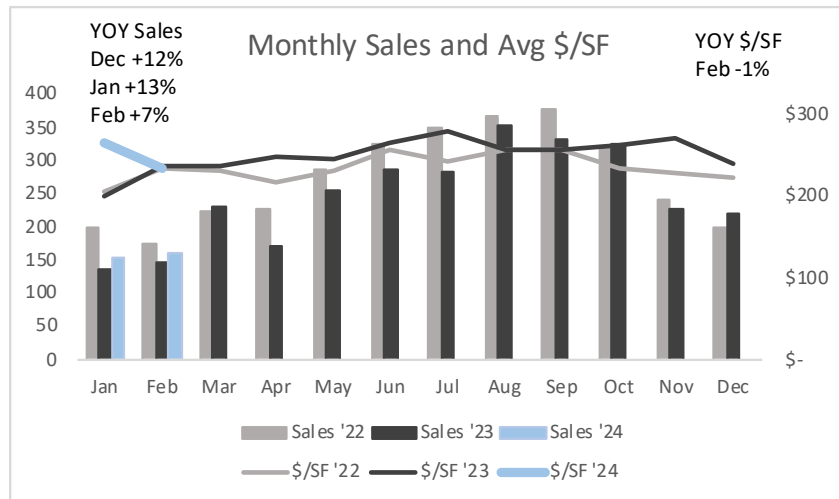
NW 6-County Combined

Waterfront, Non-Waterfront, Condo

MONTHLY



Closed Sales



Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	220	152	158	-17%	10%
	Avg Price	\$430,113	\$477,728	\$411,427	14%	16%
Waterfront	Sales	21	27	14	-13%	5%
	Avg Price	\$934,619	\$1,089,126	\$1,260,421	47%	43%
Non-Waterfront	Sales	166	107	114	-14%	7%
	Avg Price	\$385,400	\$343,682	\$329,569	-2%	4%
Condo	Sales	33	18	30	-31%	37%
	Avg Price	\$333,985	\$357,461	\$326,292	14%	21%

Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	220	152	158	-17%	10%
	\$/SF	\$238	\$265	\$232	15%	15%
	Avg Price	\$430,113	\$477,728	\$411,427	14%	16%
<\$350k	Sales	118	82	96	-29%	9%
	\$/SF	\$181	\$167	\$172	9%	11%
\$350k-\$700k	Sales	79	49	47	12%	3%
	\$/SF	\$229	\$233	\$219	7%	2%
>\$700k	Sales	23	21	15	-5%	44%
	\$/SF	\$358	\$501	\$404	17%	21%

Data source: NGLR MLS

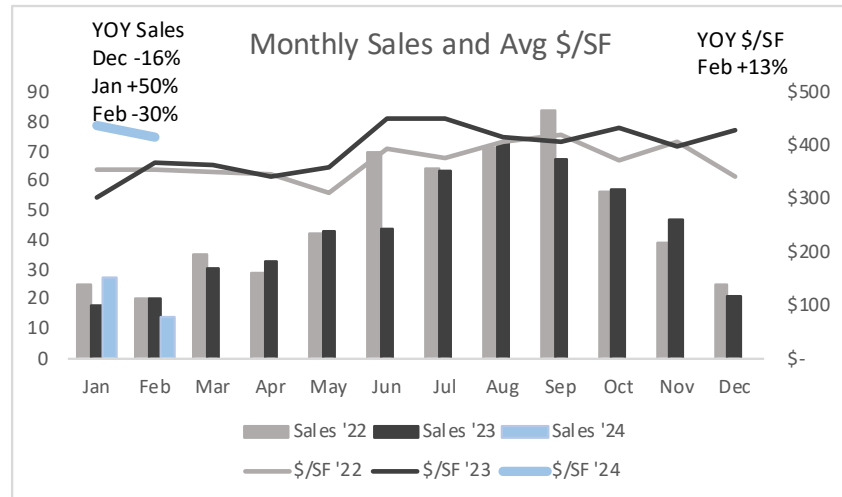
6-County Waterfront

Single Family

MONTHLY



Closed Sales



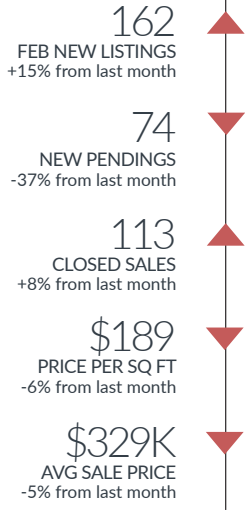
All Price Ranges						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	26	20	35	59	55	-7%
New Pending	26	16	16	38	32	-16%
Closed Sales	21	27	14	38	41	8%
Price/SF	\$427	\$436	\$416	\$338	\$428	27%
Avg Price	\$934,619	\$1,089,126	\$1,260,421	\$818,291	\$1,147,617	40%
<\$500k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	10	7	7	21	14	-33%
New Pending	15	3	6	14	9	-36%
Closed Sales	8	9	3	17	12	-29%
Price/SF	\$209	\$163	\$210	\$190	\$174	-8%
\$500k-\$1m						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	9	6	8	11	14	27%
New Pending	4	7	3	14	10	-29%
Closed Sales	6	6	5	12	11	-8%
Price/SF	\$266	\$254	\$255	\$260	\$254	-2%
>\$1m						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	7	7	20	27	27	0%
New Pending	7	6	7	10	13	30%
Closed Sales	7	12	6	9	18	100%
Price/SF	\$691	\$634	\$575	\$529	\$611	16%

Data source: NGLR MLS

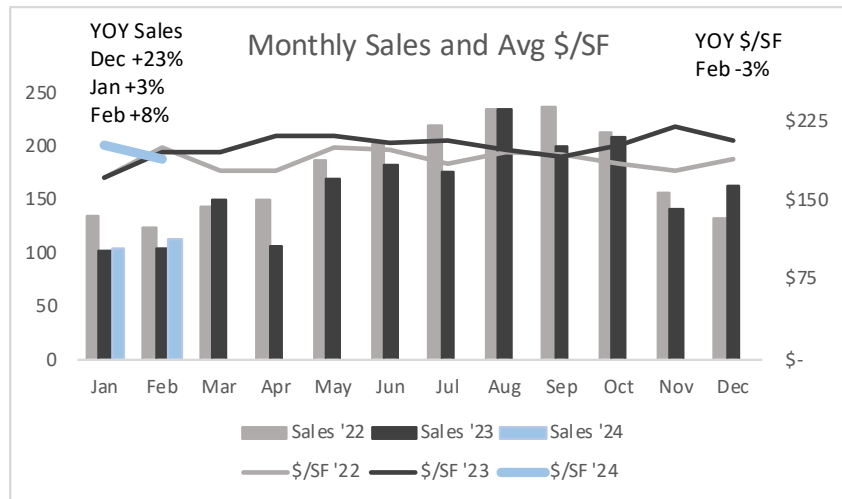
6-County Non-Waterfront

Single Family

MONTHLY



Closed Sales



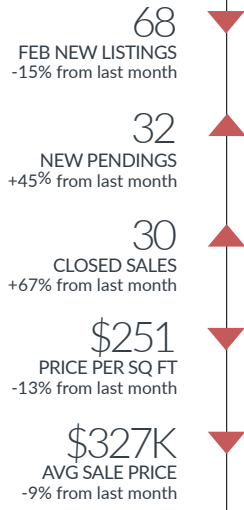
All Price Ranges						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	116	141	162	243	303	25%
New Pendings	134	118	74	219	192	-12%
Closed Sales	164	105	113	207	218	5%
Price/SF	\$206	\$201	\$189	\$183	\$195	6%
Avg Price	\$386,006	\$347,048	\$329,061	\$322,160	\$337,724	5%
<\$300k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	51	56	61	101	117	16%
New Pendings	56	55	34	105	89	-15%
Closed Sales	66	47	56	104	103	-1%
Price/SF	\$153	\$143	\$151	\$129	\$148	14%
\$300k-\$600k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	44	63	80	109	143	31%
New Pendings	61	51	31	93	82	-12%
Closed Sales	82	46	49	89	95	7%
Price/SF	\$212	\$217	\$201	\$208	\$208	0%
>\$600k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	21	22	21	33	43	30%
New Pendings	17	12	9	21	21	0%
Closed Sales	16	12	8	14	20	43%
Price/SF	\$267	\$272	\$251	\$251	\$263	5%

Data source: NGLR MLS

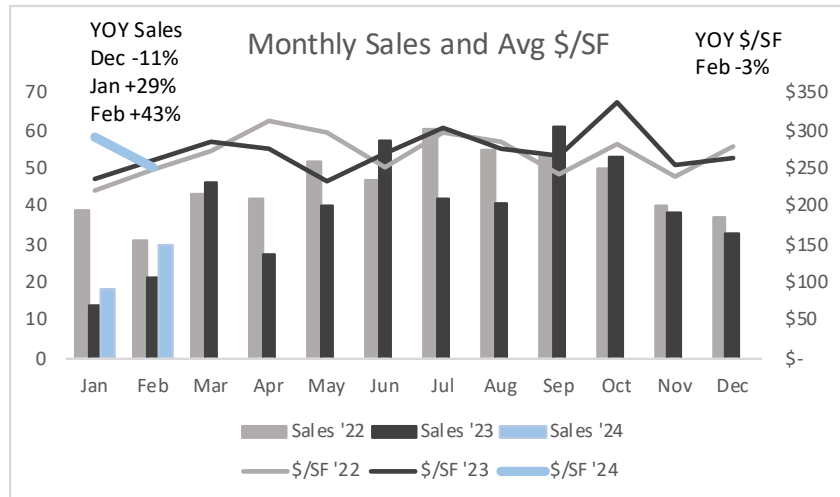
MAR 2024
NW HOUSING REPORT

Condo

MONTHLY



Closed Sales

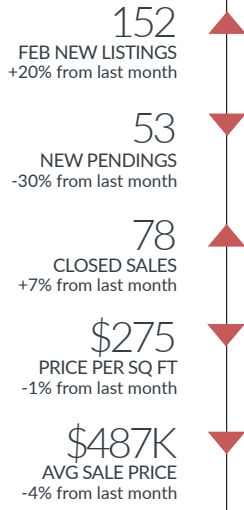


All Price Ranges						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	49	80	68	96	148	54%
New Pendings	28	22	32	48	54	13%
Closed Sales	33	18	30	35	48	37%
Price/SF	\$262	\$290	\$251	\$249	\$265	6%
Avg Price	\$333,985	\$357,461	\$326,292	\$278,820	\$337,981	21%
<\$250k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	19	25	16	31	41	32%
New Pendings	9	4	8	28	12	-57%
Closed Sales	9	4	9	19	13	-32%
Price/SF	\$155	\$246	\$115	\$205	\$144	-30%
\$250k-\$500k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	27	27	40	39	67	72%
New Pendings	18	14	16	18	30	67%
Closed Sales	19	10	17	14	27	93%
Price/SF	\$297	\$264	\$281	\$305	\$275	-10%
>\$500k						
	Dec '23	Jan '24	Feb '24	YTD		
				'23	'24	(+/-)
Listings Taken	3	28	12	26	40	54%
New Pendings	1	4	8	2	12	500%
Closed Sales	5	4	4	2	8	300%
Price/SF	\$292	\$356	\$416	\$231	\$385	67%

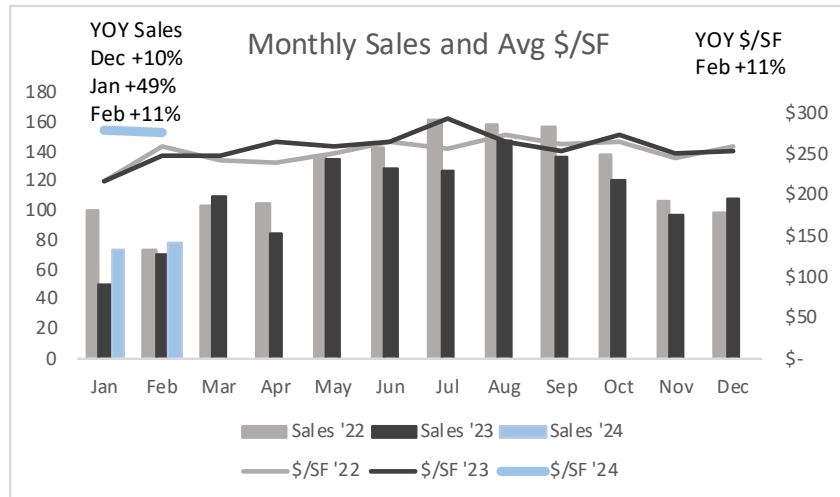
Data source: NGLR MLS

Grand Traverse County

MONTHLY



Closed Sales



Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	108	73	78	-13%	27%
	Avg Price	\$488,149	\$509,402	\$487,344	21%	13%
Waterfront	Sales	9	11	7	0%	100%
	Avg Price	\$1,071,500	\$1,181,364	\$1,390,857	128%	5%
Non-Waterfront	Sales	80	50	49	-11%	8%
	Avg Price	\$447,289	\$396,688	\$408,483	-3%	3%
Condo	Sales	19	12	22	-24%	89%
	Avg Price	\$383,868	\$363,075	\$375,508	6%	16%

Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	108	73	78	-13%	27%
	\$/SF	\$253	\$279	\$275	19%	18%
	Avg Price	\$488,149	\$509,402	\$487,344	21%	13%
<\$350k	Sales	51	33	41	-26%	40%
	\$/SF	\$212	\$223	\$216	12%	13%
\$350k-\$700k	Sales	43	31	28	2%	5%
	\$/SF	\$246	\$234	\$248	3%	9%
>\$700k	Sales	14	9	9	13%	80%
	\$/SF	\$304	\$475	\$419	40%	26%

Data source: NGLR MLS

Leelanau County

MONTHLY

21
FEB NEW LISTINGS
-28% from last month

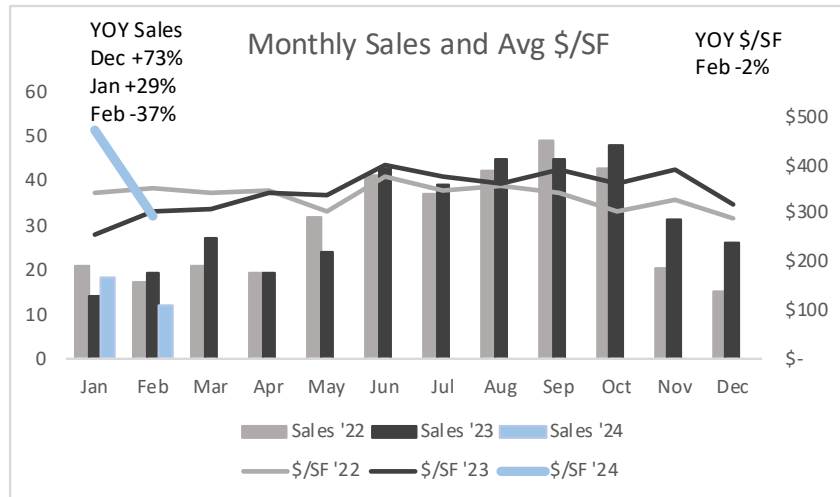
18
NEW PENDING
+38% from last month

12
CLOSED SALES
-33% from last month

\$296
PRICE PER SQ FT
-37% from last month

\$660K
AVG SALE PRICE
-25% from last month

Closed Sales

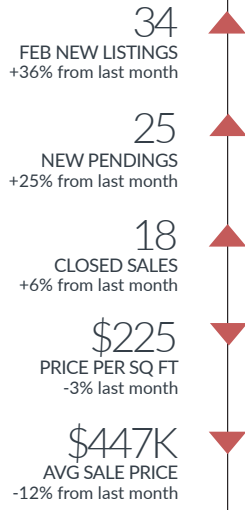


Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	26	18	12	-21%	-9%
	Avg Price	\$555,954	\$883,016	\$660,275	-1%	33%
Waterfront	Sales	2	5	3	0%	60%
	Avg Price	\$1,800,000	\$1,958,000	\$1,238,300	-5%	39%
Non-Waterfront	Sales	19	9	9	-18%	-18%
	Avg Price	\$507,042	\$499,642	\$467,600	-27%	-9%
Condo	Sales	5	4	0	-50%	-33%
	Avg Price	\$244,200	\$401,875	-	90%	18%

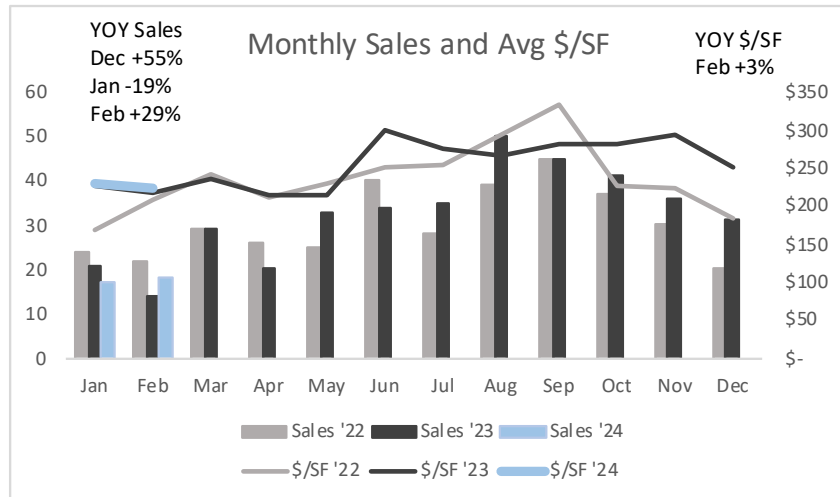
Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	26	18	12	-21%	-9%
	\$/SF	\$317	\$470	\$296	14%	38%
	Avg Price	\$555,954	\$883,016	\$660,275	-1%	33%
<\$500k	Sales	16	9	6	-25%	-12%
	\$/SF	\$255	\$252	\$259	35%	15%
\$500k-\$1m	Sales	8	5	5	0%	-23%
	\$/SF	\$259	\$307	\$247	7%	9%
>\$1m	Sales	2	4	1	-38%	67%
	\$/SF	\$1,082	\$973	\$560	53%	37%

Antrim County

MONTHLY



Closed Sales



Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	31	17	18	-24%	0%
	Avg Price	\$416,406	\$509,694	\$446,939	33%	24%
Waterfront	Sales	5	7	3	25%	11%
	Avg Price	\$899,600	\$776,629	\$1,288,333	36%	4%
Non-Waterfront	Sales	20	8	11	-32%	-5%
	Avg Price	\$321,530	\$344,813	\$322,818	6%	57%
Condo	Sales	6	2	4	-40%	0%
	Avg Price	\$330,000	\$234,950	\$157,225	-21%	-2%

Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	31	17	18	-24%	0%
	\$/SF	\$250	\$231	\$225	24%	2%
	Avg Price	\$416,406	\$509,694	\$446,939	33%	24%
<\$250k	Sales	9	8	6	-36%	-30%
	\$/SF	\$115	\$135	\$102	-10%	-5%
\$250k-\$500k	Sales	16	4	10	40%	56%
	\$/SF	\$222	\$165	\$201	9%	-1%
>\$500k	Sales	6	5	2	-50%	17%
	\$/SF	\$422	\$326	\$420	65%	-4%

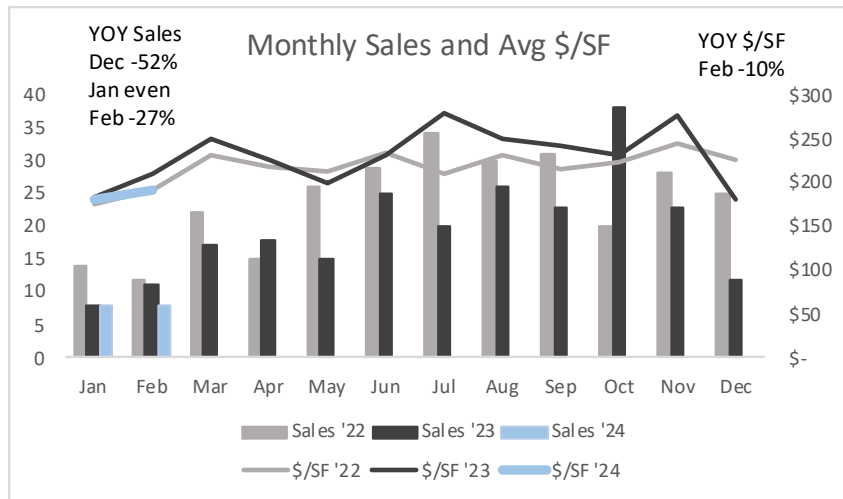
Data source: NGLR MLS

Benzie County

MONTHLY



Closed Sales



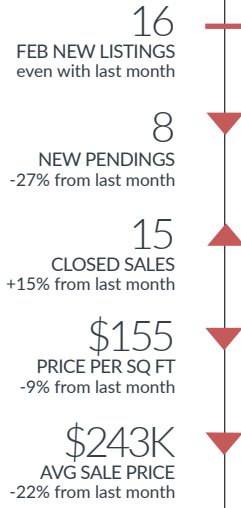
Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	12	8	8	-38%	-16%
	Avg Price	\$384,450	\$281,500	\$272,840	-11%	-20%
Waterfront	Sales	0	0	0	-100%	-100%
	Avg Price	-	-	-	-	-
Non-Waterfront	Sales	11	8	6	-30%	17%
	Avg Price	\$394,264	\$281,500	\$263,503	0%	-13%
Condo	Sales	1	0	2	-50%	0%
	Avg Price	\$276,500	-	\$300,851	51%	43%

Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	12	8	8	-38%	-16%
	\$/SF	\$179	\$181	\$190	1%	-6%
	Avg Price	\$384,450	\$281,500	\$272,840	-11%	-20%
<\$250k	Sales	0	4	2	-45%	-33%
	\$/SF	-	\$146	\$185	25%	-3%
\$250k-\$500k	Sales	10	3	6	-36%	29%
	\$/SF	\$189	\$193	\$192	0%	-1%
>\$500k	Sales	2	1	0	0%	-67%
	\$/SF	\$153	\$234	-	-23%	-6%

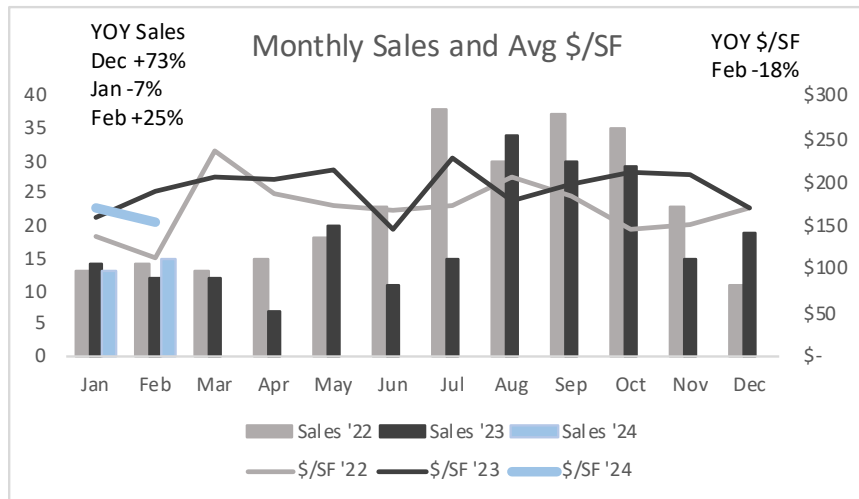
Data source: NGLR MLS

Kalkaska County

MONTHLY



Closed Sales



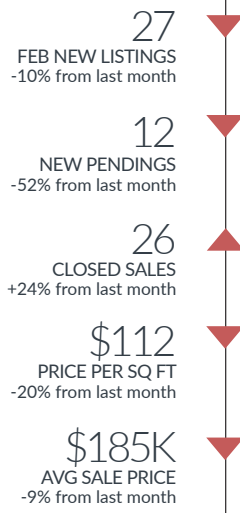
Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs. '22 '23	
All Combined	Sales	19	13	15	4%	8%
	Avg Price	\$241,824	\$309,942	\$243,214	53%	6%
Waterfront	Sales	4	2	1	-25%	-50%
	Avg Price	\$347,875	\$252,500	\$330,000	6%	-37%
Non-Waterfront	Sales	15	11	14	9%	25%
	Avg Price	\$213,543	\$320,386	\$237,015	66%	33%
Condo	Sales	0	0	0	-	-
	Avg Price	-	-	-	-	-

Price Range		Closed Sales by Price Range			YTD '24 vs. '22 '23	
		Dec '23	Jan '24	Feb '24	'22	'23
All Combined	Sales	19	13	15	4%	8%
	\$/SF	\$169	\$170	\$155	31%	-6%
	Avg Price	\$241,824	\$309,942	\$243,214	53%	6%
<\$200k	Sales	6	2	5	-59%	-30%
	\$/SF	\$91	\$127	\$133	29%	30%
\$200k-\$400k	Sales	12	9	8	89%	21%
	\$/SF	\$193	\$181	\$182	36%	6%
>\$400k	Sales	1	2	2	300%	100%
	\$/SF	\$198	\$162	\$127	-57%	-62%

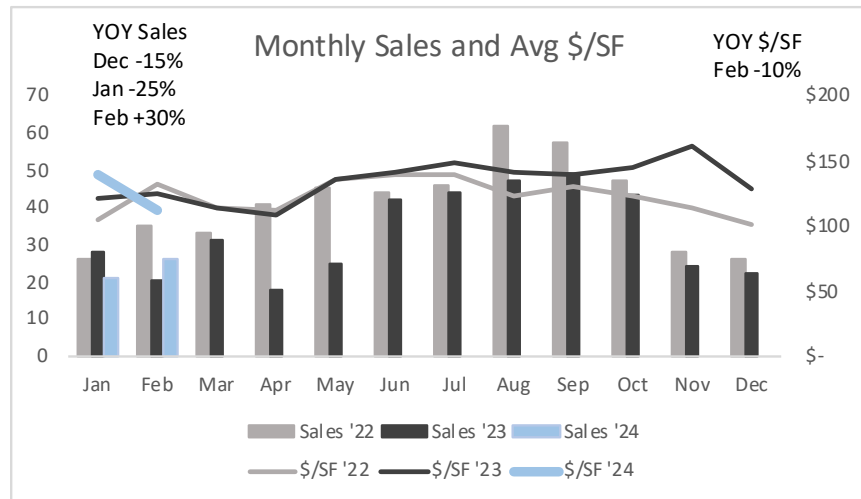
Data source: NGLR MLS

Wexford County

MONTHLY



Closed Sales



Property Type		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	22	21	26	-23%	-2%
	Avg Price	\$211,903	\$202,573	\$184,868	1%	6%
Waterfront	Sales	1	2	0	-60%	-50%
	Avg Price	\$494,000	\$340,000	#DIV/0!	-31%	17%
Non-Waterfront	Sales	19	19	24	-19%	5%
	Avg Price	\$206,177	\$188,107	\$187,898	11%	8%
Condo	Sales	2	0	2	-33%	-33%
	Avg Price	\$125,250	-	\$148,500	96%	2%

Price Range		Dec '23	Jan '24	Feb '24	YTD '24 vs.	
					'22	'23
All Combined	Sales	22	21	26	-23%	-2%
	\$/SF	\$128	\$140	\$112	4%	2%
	Avg Price	\$211,903	\$202,573	\$184,868	1%	6%
<\$200k	Sales	10	11	14	-36%	-26%
	\$/SF	\$104	\$93	\$92	5%	-7%
\$200k-\$400k	Sales	11	8	12	5%	82%
	\$/SF	\$136	\$150	\$123	-1%	-4%
>\$400k	Sales	1	2	0	-33%	-33%
	\$/SF	\$176	\$300	-	27%	53%

Data source: NGLR MLS