Single-Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

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November Notable for New Listings

Positive uptick highest year-over-year percentage increase since April

Quick Facts

- 6.1%	- 0.3%	+ 9.9%	+ 5.1%
Year-Over-Year Change in Closed Sales Residential and Condo	Year-Over-Year Change in Pending Sales Residential and Condo	Year-Over-Year Change in Median Sales Price Residential and Condo	Year-Over-Year Change in New Listings Received Residential and Condo

This research tool provided by Realcomp covers primarily the residential real estate market in the southern half of Michigan.

November – National Real Estate Commentary

As we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones, the market is not as frenetic as was seen earlier this year. Buyer demand continues to be high, bolstered by attractive mortgage rates and a low supply of inventory.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to $363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

November – Local All MLS Numbers

Closed Sales decreased 6.8 percent for Residential homes and 0.5 percent for Condo homes. Pending Sales decreased 1.0 percent for Residential homes but increased 5.2 percent for Condo homes. Inventory decreased 17.8 percent for Residential homes and 35.0 percent for Condo homes.

The Median Sales Price increased 9.5 percent to $230,000 for Residential homes and 11.1 percent to $211,000 for Condo homes. Days on Market decreased 41.3 percent for Residential homes and 35.3 percent for Condo homes. Months-Supply of Inventory decreased 22.2 percent for Residential homes and 41.7 percent for Condo homes.

Single-Family Real Estate Market Statistics

All Residential and Condos Combined Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

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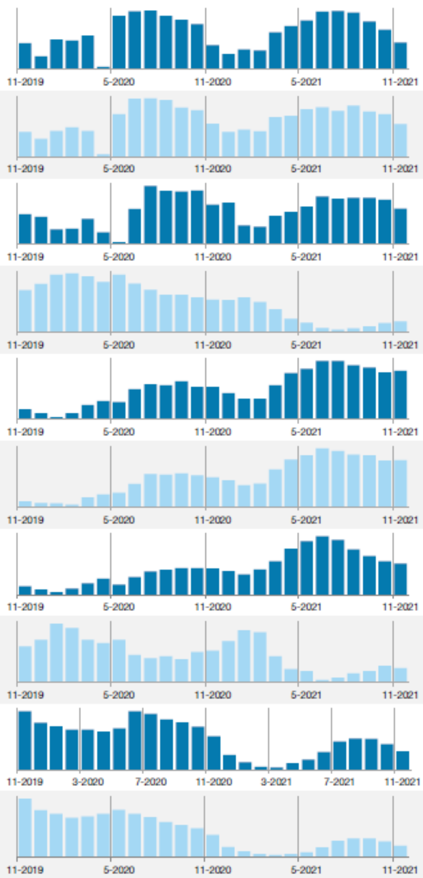
Data-driven, Results-focused MLS



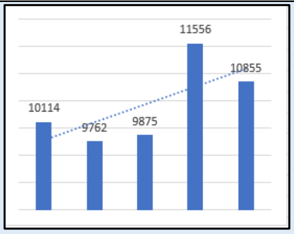
Key Metrics	Historical Sparkbars	11-2020	11-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		9,815	**10,315**	+ 5.1%	144,642	**148,275**	+ 2.5%
Pending Sales		9,747	**9,718**	- 0.3%	120,115	**123,930**	+ 3.2%
Closed Sales		11,556	**10,855**	- 6.1%	114,460	**120,998**	+ 5.7%
Days on Market Until Sale		47	**28**	- 40.4%	56	**29**	- 48.2%
Median Sales Price		$207,500	**$228,000**	+ 9.9%	$200,000	**$225,000**	+ 12.5%
Average Sales Price		$246,438	**$269,345**	+ 9.3%	$238,140	**$269,429**	+ 13.1%
Percent of List Price Received		99.2%	**99.7%**	+ 0.5%	98.5%	**100.8%**	+ 2.3%
Housing Affordability Index		193	**177**	- 8.3%	201	**179**	- 10.9%
Inventory of Homes for Sale		19,416	**15,457**	- 20.4%	--	**--**	--
Months Supply of Inventory		1.8	**1.4**	- 22.2%	--	**--**	--

Single-Family Real Estate Market Statistics

November – Local All MLS Numbers - Cont'd

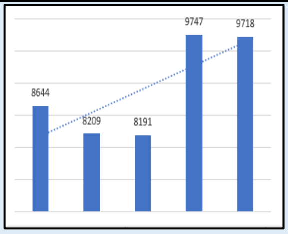
- Median Sale Price was up by 9.9% from $207,500 to $228,000.
- The average days on market (DOM) decreased by 40.4% from 47 to 28 days.
- The average % of the last list price received increased by 0.5% from 99.2% to 99.7%.
- New Listings increased by 5.1% from 9,815 to 10,315.
- Average Showings per Home increased from 8.7 to 9.4.
- Pending Sales were down slightly by 0.3% from 9,747 to 9,718.
- Closed Sales were down by 6.1% from 11,556 to 10,855.
- Listings that were both listed and pended in the same month were at 4,309. This represents 41.8% of the new listings for the month and 44.3% of the pended listings.
- Months-Supply of Inventory was down by 22.2% from 1.8 to 1.4.

November 5-Year Perspectives -- Local All MLS Numbers



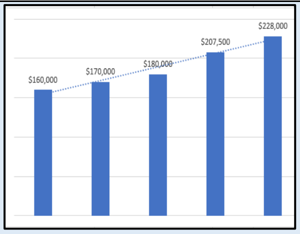
Closed Sales

Date	Entire MLS
Nov-17	10,114
Nov-18	9,762
Nov-19	9,875
Nov-20	11,556
Nov-21	10,855



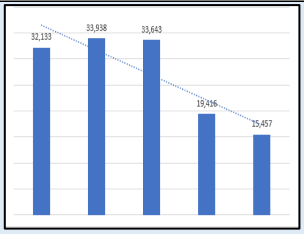
Pending Sales

Date	Entire MLS
Nov-17	8,644
Nov-18	8,209
Nov-19	8,191
Nov-20	9,747
Nov-21	9,718



Median Sale Prices

Date	Entire MLS
Nov-17	$160,000
Nov-18	$170,000
Nov-19	$180,000
Nov-20	$207,500
Nov-21	$228,000



Overall Inventory

Date	Entire MLS
Nov-17	32,133
Nov-18	33,938
Nov-19	33,643
Nov-20	19,416
Nov-21	15,457

- DABOR, Gillian Mashni, EVP, 313-278-2220
- DAR, Sharon Armour, EVP, 313-962-1313
- ETAR, Laura VanHouteghen, 810- 982-6889
- GMAR, Vickey Livernois, EVP, 248-478-1700
- GPBR, Bob Taylor, CEO, 313-882-8000
- LUTAR, 810-664-0271
- LCAR, Pam Leach, EVP, 810-225-1100
- NOCBOR, Patricia Jacobs, EVP, 248-674-4080

Listing and Sales Summary Report
November 2021

	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change	Nov-21	Nov-20	% Change
All MLS (All Inclusive)	**10,855**	**11,556**	**-6.1%**	**$228,000**	**$207,500**	**+9.9%**	**28**	**47**	**-40.4%**	**15,457**	**19,416**	**-20.4%**
City of Detroit*	383	352	+8.8%	$85,000	$65,000	+30.8%	40	62	-35.5%	1,700	1,428	+19.0%
Dearborn/Dearborn Heights*	208	194	+7.2%	$182,500	$171,000	+6.7%	20	24	-16.7%	231	279	-17.2%
Downriver Area*	383	458	-16.4%	$170,000	$150,000	+13.3%	23	24	-4.2%	505	490	+3.1%
Genesee County	469	514	-8.8%	$175,000	$170,000	+2.9%	27	29	-6.9%	789	670	+17.8%
Greater Wayne*	1,377	1,516	-9.2%	$200,000	$179,950	+11.1%	23	26	-11.5%	1,673	1,893	-11.6%
Grosse Pointe Areas*	79	100	-21.0%	$350,000	$321,500	+8.9%	45	47	-4.3%	156	188	-17.0%
Hillsdale County	64	56	+14.3%	$163,823	$158,250	+3.5%	54	86	-37.2%	117	119	-1.7%
Huron County	4	11	-63.6%	$153,000	$130,000	+17.7%	25	113	-77.9%	32	27	+18.5%
Jackson County	212	218	-2.8%	$186,500	$163,000	+14.4%	42	57	-26.3%	412	344	+19.8%
Lapeer County	106	111	-4.5%	$268,945	$224,000	+20.1%	30	34	-11.8%	202	188	+7.4%
Lenawee County	106	131	-19.1%	$202,075	$179,900	+12.3%	60	72	-16.7%	273	231	+18.2%
Livingston County	276	291	-5.2%	$324,950	$295,000	+10.2%	25	35	-28.6%	304	378	-19.6%
Macomb County	1,215	1,310	-7.3%	$215,000	$200,000	+7.5%	23	28	-17.9%	1,385	1,580	-12.3%
Metro Detroit Area*	5,058	5,297	-4.5%	$240,000	$220,000	+9.1%	26	31	-16.1%	7,308	8,101	-9.8%
Monroe County	183	193	-5.2%	$205,000	$200,000	+2.5%	37	39	-5.1%	247	280	-11.8%
Montcalm County	76	90	-15.6%	$172,250	$183,999	-6.4%	28	69	-59.4%	105	138	-23.9%
Oakland County	1,807	1,828	-1.1%	$307,176	$278,000	+10.5%	26	30	-13.3%	2,246	2,822	-20.4%
Saginaw County	207	181	+14.4%	$136,900	$123,000	+11.3%	24	25	-4.0%	297	245	+21.2%
Sanilac County	43	42	+2.4%	$165,000	$175,000	-5.7%	51	48	+6.3%	94	82	+14.6%
Shiawassee County	76	89	-14.6%	$195,000	$150,600	+29.5%	25	32	-21.9%	102	133	-23.3%
St. Clair County	191	218	-12.4%	$196,000	$179,450	+9.2%	31	40	-22.5%	327	362	-9.7%
Tuscola County	49	45	+8.9%	$145,000	$148,200	-2.2%	29	24	+20.8%	77	56	+37.5%
Washtenaw County	371	391	-5.1%	$339,900	$300,000	+13.3%	26	36	-27.8%	714	1,040	-31.3%
Wayne County	1,760	1,868	-5.8%	$180,000	$163,900	+9.8%	26	33	-21.2%	3,373	3,321	+1.6%

* Included in county numbers.