

Official Publication of the Greater Metropolitan Association of REALTORS®



# METROPOLITAN REALTOR®

GMAOnline.com

DECEMBER 2021

*Happy Holidays!*



From all of  
us at GMAR!



**VOLUME 18, NUMBER 12**  
 the official publication of the  
 Greater Metropolitan  
 Association of REALTORS®  
 24725 W Twelve Mile Rd, Ste 100,  
 Southfield, MI 48034  
 248-478-1700  
 www.GMARonline.com

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DECEMBER 2021

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Michigan State Housing Development Authority ..... 5

# Greater Metropolitan Association of Realtors® Installs 2022 Leadership

Congratulations to

# TERI SPIRO

## 2021

# PRESIDENT



Teri Spiro was installed as 2022 president of the Greater Metropolitan Association of Realtors® during GMAR's 2021 Annual Membership Meeting.

Teri Spiro was GMAR's 2021 President-Elect and 2020 Treasurer. She's an RPAC Hall of Famer 3 times over and highly respected in the industry. Teri has years of experience and adheres to a collaborative approach to leadership. Steering our Association into the following year, 2022 President Teri Spiro will keep us between the navigational beacons!

In an association, no other ceremony is as important as that of installing the elected leaders. For those installed, it is a visible demonstration of their commitment and dedication to the organization. Leadership is not a reward; it is a responsibility. These leaders give their time and talent to serve the members who entrust them with this responsibility.

## 2022 Greater Metropolitan Association of Realtors® Officers

President: Teri Spiro

President-Elect: Nathan Boji

Treasurer: Dee Dee Ohara Blizard

Past President: Katie Weaver

## 2022 Greater Metropolitan Association of Realtors® Directors

District 1: Rob Shaffer

District 2: Jaye Sanders

District 5: Pam Bartling

District 7: Toni Jennings

District 8: Kevin Hultgren

District 9: Chelsea Cain

At Large: Dennis Kozak

At Large: Melissa Degen

At Large: Devon Smith

Affiliate: Peter Chirco



By KATIE WEAVER - 2021 GMAR President  
President@gmaronline.com

## 'Tis the Season to be...

### THANKFUL

Thankful for the dedicated GMAR Staff and especially our fearless Leader - CEO Extraordinaire - Vickey Livernois.

Thankful for the honor of being your 2021 GMAR President.

Thankful for our Members. Our job is not for the faint of heart! But, what a great position to have, we get to help our clients fulfill their American Dream! As Realtors, we are making a difference in people's lives every day. We are working towards positive changes in our industry by learning from the mistakes of our past.

### JOYFUL

The joy of sharing the holidays with family and friends. Celebrating in many different ways, but its core meaning is all the same.

### BLESSED

We are blessed to have made it through 2 very tough years. We have faced every challenge head-on and learned to pivot when needed. May we remember those that we have lost but celebrate in the joy that we will one day be together again.

We are blessed to have a robust market to provide for our families and bring gifts for all!

### GIVING

The season of giving is more than gifts. Give your time to those you love. Give to the less fortunate, and it will do your heart good!

***Cheers to all of you,  
Have a wonderful Holiday Season!***





By CLAUDIA HERNANDEZ



## Hello Friends and Colleagues

And just like that, 2021 is almost behind us. So first, I want to thank everyone who joined our Harvest Happy Hour and Trivia night in October. It was an absolute blast seeing members and new faces while enjoying the fun of playing trivia.

After that, we were able to have another fantastic night at GMAR Gives Back, and I am so proud of how much we were able to raise that night.

I want to take the time to thank everyone on the YPN committee and all the staff at GMAR for

your ongoing support this year with our events and activities. Also, thank you to the sponsors who helped us tremendously throughout the year. I am looking forward to 2022 with what GMAR and all of the committees have already been putting together for the year.

Happy Holidays! I hope everyone has a safe and cozy time with friends and family, and we will see you in 2022!

### We're the key to homeownership.

We've got home loans, and generous down payment help, too. Qualified buyers can combine our Down Payment Assistance loan of up to \$7,500 with our Conventional, Rural Development, or FHA loan.

Complete info at [Michigan.gov/Homeownership](https://Michigan.gov/Homeownership).





By VICKIE LIVERNOIS  
Chief Executive Officer

# NAR Directors & Delegates Approved Changes

Almost 11,000 Realtors® from across the country met in San Diego just a few weeks ago for the NAR Annual Conference. If you haven't had an opportunity to attend over the years, I would highly encourage you to at least join in as a virtual participant.

Run by volunteers from across the country, meeting in person, via zoom, via conference call, networking, educational sessions, fantastic speakers – it is like no other conference. These volunteers work tirelessly on behalf of the 1.5 million members at NAR to protect the industry and on behalf of private property owners.

Of the many meetings hosted during this Conference, none is more critical than the NAR Board of Directors and the Delegate Body meetings. The National Association of REALTORS® Board of Directors and the NAR Delegate Body met in a back-to-back meeting, closing out the REALTORS® Conference and Expo. Below are some of the items that were approved during these meetings.

## National Governance

The two groups approved nine sweeping changes to NAR governance policy, including new qualifications for NAR volunteer leaders and a newly constituted Board of Directors and Executive Committee. Those recommendations that required a change to the Constitution & Bylaws then came before the NAR Delegate Body.

The recommendations were the work of a multi-year presidential advisory group, appointed in 2018 and charged with creating a more efficient and transparent governance operation for the 1.5 million-member organization.

[Read more.](#)

## MLS Policy

Directors approved six recommendations of the Multiple Listing Issues and Policies Committee designed to create transparency for consumers and bring consistency in services for brokers nationwide. These policies take effect Jan 1, though MLSs could implement them earlier if they choose.

Read more about MLS policy at [nar.realtor/mls](http://nar.realtor/mls). At [nar.realtor](http://nar.realtor), you'll also find an expanded "MLS Best Practices." New voluntary practices for MLSs, which didn't require approval by the Board of Directors, focus on rule enforcement, data, and governance.

### **Directors also took the following actions:**

#### Defining Employer-Employee Relationship

Voted to support a clear joint-employer standard that clearly defines the employer-employee relationship, provides predictability in business relationships, and does not result in one business entity bearing employment liability for another entity's employees unless it exerts substantial direct and immediate control over those employees. The Business Issues Policy Committee recommended this policy in response to legislation called the "Protecting the Right to Organize (PRO) Act," which was introduced primarily to provide gig workers with greater rights and protections. The legislation has a few provisions that NAR monitors closely, including an expansion of the current joint-employer standard that could impact real estate brokerage franchisors.

#### Federal Finance and Housing Policy

Approved a motion supporting the suspension of the Federal Housing Administration (FHA) anti-flip rule until Dec 31, 2025. Suspending the rule will increase the

pool of homes available to FHA borrowers and improve their chances of becoming homeowners. The board acknowledged concerns regarding protecting the FHA borrower and the finances of FHA as it relates to properties being resold within 90 days. The suspension end date of Dec 31, 2025, aligns with the belief that the market will have a chance to normalize within the proposed timeframe, and the pool of available homes will increase.

### Federal Taxation

Reinforced NAR support for existing law that allows the use of all self-directed retirement vehicles, including but not limited to those that invest in real property. Proposed tax law changes would represent an unjustified overreaction to perceived abuses, the directors said with their vote; such a proposal would financially harm investors who have relied on present law and would harm the real estate sector by removing a significant avenue for investment in real property.

Approved a motion that NAR opposes tax-law enforcement policies that would require banks and other financial institutions to provide certain account-holder information to the Internal Revenue Service. Congress and the Biden administration are reportedly considering such a requirement on financial institutions. Directors said such a requirement, in pursuit of high-income and high-

wealth individuals who are suspected of not reporting all their taxable income, is an overreach that would saddle individuals with extra tax-compliance costs, loss of time in responding to fruitless requests, and the risk of loss of privacy and theft of confidential information.

### Local Bylaws

Amended the Mandatory Bylaw Provisions for Local Associations to define “good standing” as it relates to REALTOR® association membership, concisely express the privileges and obligations of REALTOR® members, and assist associations by more clearly defining the behaviors that can lead to disciplinary action of a REALTOR® member.

Amended the Code of Ethics and Arbitration Manual to provide guidance for virtual ethics and arbitration hearings.

### Professional Standards

Amended Standard of Practice 12-1 to clearly prohibit members from advertising their services as “free” unless the members will receive no compensation from any source for the services.

Amended NAR’s Local and State Association Ombudsman Services policy to authorize ombudsmen and ethics mediators to hear disputes involving the public trust.



THANK YOU  
**KATIE WEAVER**

A SPECIAL THANKS TO OUR  
2021 PRESIDENT

# GMAR 2021 Awardees Presented at the Annual Membership Meeting

Revisit GMAR's 2021 Annual Membership Meeting at The Mint in Lathrup Village. Watch our President, Katie Weaver, present the State of the Association, installation of our 2022 President, Teri Spiro, and our 2022 Directors. Watch special guest speaker Mark Ostach present his session to give tips and insight on inspiring connections in our hybrid world.



Video: <https://youtu.be/0pju7RU3d34>

This year's recipient has served the REALTOR® organization at GMAR, Michigan REALTORS®, and NAR with great distinction. He is also a founding member of the Young Professionals Network at GMAR. He has made an incredible impact on where GMAR is today and where GMAR is going for many years to come.

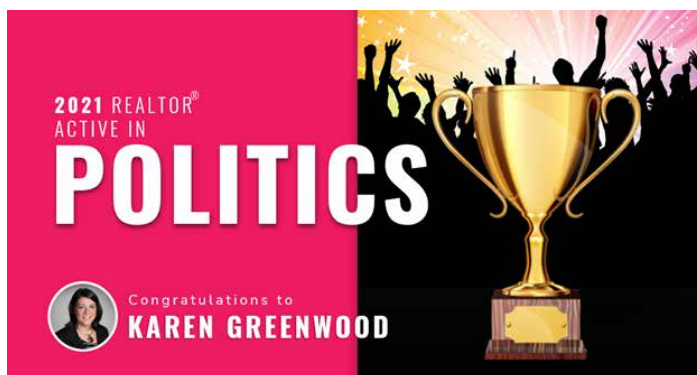
**Please help us congratulate GMAR's 2021 Realtor® of the Year, CHRISTOPHER AYERS**



This year's recipient has been a REALTOR® for over 20 years and has spent the last 10 years serving on the RPAC Committee and Government Relations Committee. She continues to be a Golden R Major Investor, Presidents Circle, and was inducted into the National Association of Realtors® Hall of Fame for investing over \$25,000 to RPAC.

She has served in numerous other capacities since joining the Realtor® family, including Past President of GMAR, was also named GMAR Realtor® of the Year in 2018, and Michigan Realtor® of the Year in 2018.

**Please help us congratulate GMAR's 2021 Realtor® Active in Politics, KAREN GREENWOOD**



This year's recipient has most recently served as an Affiliate representative on the GMAR Board of Directors. She consistently contributes to the successes of our Affiliate membership and helps determine new ways GMAR can continue to build on the existing benefits platform.

**Please help us congratulate GMAR's 2021 Affiliate of the Year, MARY ROSS**



This year's recipient sits on GMAR's Board of Directors and is one of the founding members of a non-profit that began with a goal to help feed and clothe families. She helps to fundraise for the non-profit in addition to planning multiple fundraisers for her CARES organization throughout the year.

Most recently, she has created a foundation that focuses on supplying grants to individuals or organizations that have a vision to preserve Michigan's great lakes, rivers, streams, and creeks.

**Please help us congratulate GMAR's 2021 Greater Neighbor Award recipient, ANNETTE COMPO**





# TOOLSHOP MONTHLY SALE

Visit us online!

[gmaronline.com/toolshop](http://gmaronline.com/toolshop)

 **248-478-1700**



**Clearance Items**  
**ONLY \$1-\$15**

Clothes, Hats, Business Cards, and much more.



**REALTOR® Scarfs**  
**ONLY \$3.00 EACH**

Choose from Grey, Red, Black, Blue, or Purple. These make Great Christmas Gifts!



**Metallic REALTOR® Bags**  
**ONLY \$2.00 EACH**

Choose from Blue, Purple, Pink, Green, Silver, and Gold.



**Ladies Bling Drapery Shirt**

Comes in Black and Grey.

**December Sale Price: \$29.50**



**REALTOR® Beanie**

Variety of Colors Available.

**December Sale Price: \$7.99**



**6x24 Riders**

Numerous titles in Red/White.

**December Sale Price: \$4.50**



By GRANT MEADE  
GMAR Director of Realtor®  
and Community Affairs

## Housing Supply Shortage

As Realtors®, you are constantly looking for creative solutions to combat the barriers that keep individuals from enjoying homeownership. Unfortunately, none are more prevalent than the intense shortage we are facing with housing supply right now. While many factors are contributing to the deficit, many of which are too large to be tackled in a column like this, we owe it to ourselves and our clients to have these discussions.

In a post-war American culture, emphasis was placed on the idea of a suburban plot with a fenced-in backyard, prompting a drive towards zoning ordinances that promoted one unit per lot in residential areas. However, we are now fighting against those historical decisions as adding density to residential areas has become an issue.

As supply catches up with demand, it becomes necessary that we ensure development and expansion are not hampered by antiquated zoning laws and reflect the desires of prospective buyers. Many purchasers, regardless of their stage of life, are looking to move into areas that are walkable and "self-contained." The community around housing has become increasingly important. Rather than building communities from the ground up, many municipalities are looking to increase density; finding the balance between single-family units and sizeable commercial apartment complexes has left a "missing middle" that many struggle to find. This balance between appropriate density and the desire of a residential community to resist change is where the "missing-middle" fits in.

*A decade ago, Daniel Parolek of Opticos Design coined the term "missing middle," referring to multifamily buildings that are the size of houses, ranging from duplexes to triplexes and fourplexes, and mansion apartment houses and courtyard apartments with 5 to 10 units.*

*"Starting in the 1920s when cities began rapidly adopting modern, Euclidean zoning, it made it harder and harder and even impossible to build these neighborhoods anymore," Parolek said. Accompanying regulations such as specifying a minimum lot size per housing unit, requiring space to park a car, and restricting the portion of a lot available for building made such housing infeasible even when zoning might allow it, he added.<sup>1</sup>*

Adding these types of dwellings is not as simple as it sounds. Zoning language has become a tangle of duplicitous language overseen by highly bureaucratic boards. The most creative way is to ensure flexibility when it comes to zoning definitions. Portland, Oregon, found an innovative solution in tying the interior square footage to the lot size: 1/2 floor area ratio for one-unit houses, 3/5 for duplexes, and > 2/3 for triplexes and fourplexes. Additionally, there were specific incentives for developers if minimum requirements were met for affordable housing. Changing the allowable square footage depending on the density adds flexibility to an area's ability to zone adaptively. These weren't the only changes made by Portland. They also removed the requirement to have on-site parking for all units and increased the ability of existing homeowners to add auxiliary buildings on single-family homes.

Zoning is not the only issue exacerbating the housing shortage, and density tweaks are more of a band-aid than an accurate fix. Zoning can feel like a very cut and dry issue, it either allows it or doesn't, and the rest is up to enforcement. Building in and allowing for flexibility could be one of the keys to preventing another housing shortage from dramatically affecting the market.

I'm always available to answer any questions about GMAR's governmental affairs, public outreach, RPAC, and legislative priorities.

[grant@gmaronline.com](mailto:grant@gmaronline.com)

<sup>1</sup> Goldberg, D. (2021, November 3). Strategies for producing more housing. [www.nar.realtor/](https://www.nar.realtor/). Retrieved November 10, 2021, from <https://www.nar.realtor/on-common-ground/strategies-for-producing-more-housing>.



# Welcome New Members

Banna Romario  
 Sheppard Lauren  
 Tate Airielle  
 Frontera April  
 Smith Davontae  
 Petix Melissa  
 Kina David  
 Blincoe Theresa  
 Brown Norris  
 George Adam  
 Howes Kennedy  
 Bahry Peter  
 DeRoche Kathryn  
 Hale Leonore  
 Peltonen Aaron  
 Jones Brandon  
 Threets Alishia  
 Patto Selina  
 Chapman Christian  
 Atkins-Wortham Ursula  
 Collins Jazmine  
 Hodges Cody  
 Karasingh Miguel  
 Karoly Shane  
 Ponce Adrienne  
 Rivera Roberto  
 Rucker Brittany  
 Warren Lashawnta  
 Woods Brittany  
 Bryant Lynette  
 Hingorani Amit  
 Naamo Stephan  
 Nahas Bachar  
 Hock Amanda  
 Vogler Melody  
 Hamieh Maissa  
 Moubarak Mehde  
 Alrawas Haitham  
 Drozdowski Jeffrey  
 Boyle Ryan  
 Mattias-Bodin Lisa  
 Stockwell Danielle

Duncan Martique  
 Spencer Emauni  
 Hasnian Shayaan  
 StJohn Michael  
 Nicholson Michael  
 Pomerville David  
 Phillips Allison  
 Sygit Lisa  
 Coleman-Fenton Aubrey  
 Abou Ghouch Wassim  
 Boyd TaMyra  
 Brown Hannah  
 Holland Sophia  
 Krylov Nikita  
 LaLonde Anthony  
 Singh Jagdeep  
 DiClemente Joseph  
 Nephew Ryan  
 Baldwin Tasha  
 Robu Peter  
 Eggers Melina  
 DeGuise Ashley  
 Wogaman Trina  
 Hughes Nicole  
 Hoyle Kimberly  
 Thompson Jawuan  
 Alsharejy Fatemah  
 Burnett Courtney  
 Cleveland Marcus  
 Geraisy Rania  
 Kuclo Christopher  
 O'Brien Kelly  
 Robinson Alycia  
 Vickers Keaira  
 Zora Amanda  
 Yan Dafa  
 Thomas George  
 Myers Rhonda  
 Jajou Frank  
 Gomaa Mohamed  
 Iakovidis Alexis  
 Alkhayyat layth

Asmar John  
 Solaiman Oneer  
 Mocerri Paul  
 Farmiloe Owen  
 Crockett Cheryl  
 Jacobs Kylie  
 Krouse Joann  
 Almas Suzette  
 Bisnack Connor  
 Graham Thalia  
 Myers Vincent  
 Pardue John  
 Swaminathan Sockkalingam  
 Elia Pierre  
 Marialke Katherine  
 Meloche Daniel  
 Overall John  
 Rousos Teresa  
 Powell Corey  
 Garrett Farrah  
 Morgan Mahogany

We Couldn't  
 Do It  
 Without You



**THANK YOU ORIENTATION SPONSORS  
 FOR THE MONTH OF SEPTEMBER 2021:**

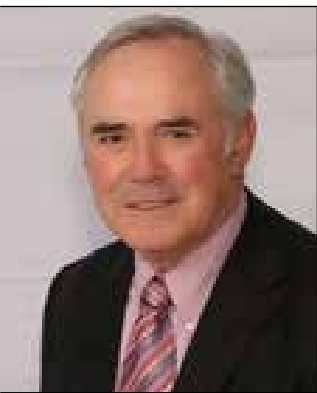
**CHEMICAL BANK**

**THANK YOU ORIENTATION SPONSORS  
 FOR THE MONTH OF OCTOBER 2021:**

**MICHIGAN FIRST MORTGAGE**



By GORDON MCCANN  
GMAR RPAC Chair



## What RPAC Does for You

The REALTOR® Party is a powerful alliance of REALTORS® and REALTOR® Associations working to advance public policies and candidates that build strong communities, protect property interests, and promote a vibrant business environment. We can do this because Realtors Vote, Act and Invest when it comes to Real Estate issues and candidates. For example, we recently had a "Call To Action" about short-term Private Property Rentals. Hopefully, every Realtor has reacted to this challenge and contacted your local member of Congress.

### Short Term Private Property Rental Rights

Michigan Realtors® supports defining the right to rent property on a short-term basis. Realtors® oppose zoning bans that preemptively tell property owners they cannot rent their property on a short-term basis. Local governments possess tools in their nuisance ordinances and housing codes to protect public safety and address any discourteous behavior – whether from full-time occupants or short-term rental activity. Reasonable regulation of rental activity, outside of zoning, supports local government control. Appropriate regulation of rental activity outside of zoning protects the rights of all property owners.

Unfortunately, many members of the State of Michigan Senate did not understand the options a city had in controlling rentals and felt the city government could trample over the rights of the Private Property owner and legislate their ability to rent their property for the short term. Your Voice, Your Vote, and your "Call to Action" can make the difference on whether this bill will pass.

### First Time Homebuyers Savings Account

Realtors also can help the outcome with the

### Creation of the First-Time Homebuyers Saving Account.

This is savings tool would create a method to support homeownership in Michigan and foster financial literacy, investment in our State and retaining young families, and keep this talent in our State.

These bills would create a new incentivized savings account that could be opened jointly or individually to benefit qualified first-time homebuyer beneficiaries.

Like the highly popular Michigan Education Savings model, this savings account would provide up to 20 years of investment deductibility off an account holder's state income tax, allowing the interest on the designated account to grow tax-free.

The annual deductibility thresholds are up to \$5,000 for a single tax return and \$10,000 for a joint filing. In addition, the use of the account would be self-directed by the account holder, meaning that financial institutions are not required to administer, or report based on the account's designation as a first-time homebuyer account.

The bills provide freedom for an account holder, such as parents, grandparents, or guardians, to open and designate the account for a qualified beneficiary. In addition, since the account is self-directed, the account holder can track the account for reporting on their annual state taxes and provide the Michigan Department of Treasury with the necessary validations that the account is maintained correctly.



# Thank You GMAR RPAC Investors

GMAR would like to extend a sincere thank you to all of the members who have made their investment in RPAC, the REALTORS® Political Action Committee. By investing in RPAC, these members are supporting REALTOR®-friendly legislators and policy initiatives that reflect the REALTOR® core values; protecting private property rights, reducing burdensome regulations on the industry and preserving the American Dream of Homeownership.

Below we recognize and applaud GMAR members who invested in RPAC for the month of October 2021.

Loretta Brown

Melissa Degen

Kimberly Feghali

Claudia Hernandez

Frances Johnson

Mark Lagana

Shana Maitland

Matthew Manninen

John Meesseman

Shannon Motes

Elizabeth Rogers

Diane Sandler

Penny Semrau

Furhad Waquad

Misty Weisenberger

Debora Zalewski

\*Contributions are not deductible for Federal income tax purposes. RPAC contributions are voluntary and used for political purposes. You may refuse to contribute without reprisal or otherwise impacting your membership rights. For individuals investing \$1,000.00 or greater, up to 30% of this total investment may be forwarded to the National Association of REALTORS® RPAC. All amounts forwarded to the National Association of REALTORS® RPAC are charged against the applicable contribution limits under 2 U.S.C. 441a

## *With Our Deepest Sympathy*

### LONNIE KUPRAS

We are sad to inform you of the passing of Lonnie Kupras of Remerica Preferred.

GMAR staff, leadership, and membership extend warm condolences to the family and friends of Lonnie.

*If you would like to let your fellow REALTORS® know about the recent passing of another member, please submit the information to [info@GMARonline.com](mailto:info@GMARonline.com).*

# REALCOMP MONTHLY HOUSING STATISTICS REPORT NOW AVAILABLE ONLINE



OCTOBER 2021

## QUICKTAKES RESIDENTIAL PROPERTIES



TOTAL NUMBER OF **HOMES SOLD**

**4,519**

INVENTORY DECREASE SINCE **OCTOBER 2020**

**15.8%**

AVERAGE SALES PRICE **OF A HOME**

**270,701**

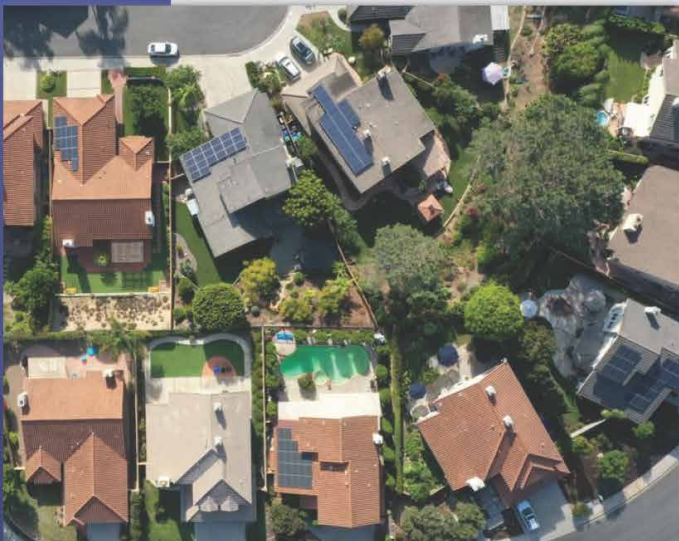
TOTAL SUPPLY **OF INVENTORY**

**2 MONTHS**



OCTOBER 2021

## QUICKTAKES OAKLAND, WAYNE & MACOMB



### OAKLAND COUNTY

TOTAL NUMBER OF  
**HOMES SOLD**

**1,555**

AVERAGE SALES  
PRICE **FOR OCTOBER**

**384,481**

### WAYNE COUNTY

TOTAL NUMBER OF  
**HOMES SOLD**

**1,696**

AVERAGE SALES  
PRICE **FOR OCTOBER**

**218,650**

### MACOMB COUNTY

TOTAL NUMBER OF  
**HOMES SOLD**

**1,332**

AVERAGE SALES  
PRICE **FOR OCTOBER**

**224,900**

## GMAR® Report

Covers the Greater Metropolitan Area of Detroit, including but not limited to locales in Lapeer, Macomb, Oakland, Washtenaw and Wayne Counties.

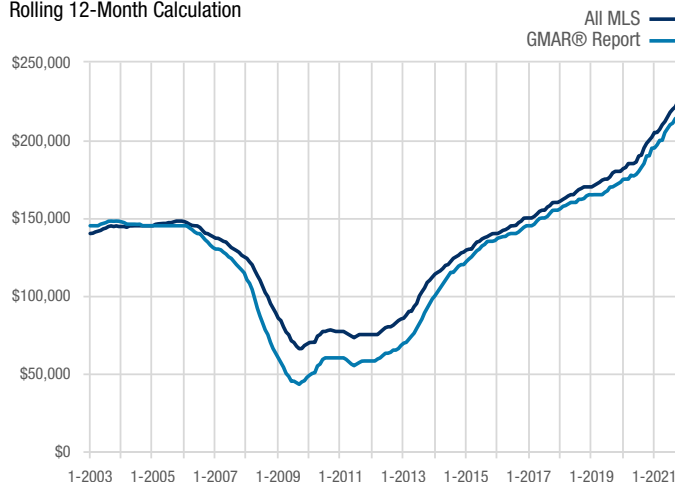
Residential Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	5,666	<b>5,352</b>	- 5.5%	52,232	<b>55,169</b>	+ 5.6%
Pending Sales	4,677	<b>4,629</b>	- 1.0%	40,502	<b>43,497</b>	+ 7.4%
Closed Sales	5,084	<b>4,519</b>	- 11.1%	37,785	<b>41,595</b>	+ 10.1%
Days on Market Until Sale	33	<b>23</b>	- 30.3%	40	<b>23</b>	- 42.5%
Median Sales Price*	\$199,900	<b>\$221,000</b>	+ 10.6%	\$193,000	<b>\$220,000</b>	+ 14.0%
Average Sales Price*	\$247,072	<b>\$270,701</b>	+ 9.6%	\$235,129	<b>\$269,814</b>	+ 14.8%
Percent of List Price Received*	99.3%	<b>99.8%</b>	+ 0.5%	98.3%	<b>101.1%</b>	+ 2.8%
Inventory of Homes for Sale	7,318	<b>6,936</b>	- 5.2%	—	—	—
Months Supply of Inventory	1.9	<b>1.6</b>	- 15.8%	—	—	—

Condo Key Metrics	October			Year to Date		
	2020	2021	% Change	Thru 10-2020	Thru 10-2021	% Change
New Listings	1,038	<b>941</b>	- 9.3%	10,008	<b>10,194</b>	+ 1.9%
Pending Sales	821	<b>872</b>	+ 6.2%	7,345	<b>8,507</b>	+ 15.8%
Closed Sales	923	<b>789</b>	- 14.5%	6,974	<b>8,103</b>	+ 16.2%
Days on Market Until Sale	36	<b>29</b>	- 19.4%	44	<b>31</b>	- 29.5%
Median Sales Price*	\$177,400	<b>\$201,000</b>	+ 13.3%	\$175,000	<b>\$200,000</b>	+ 14.3%
Average Sales Price*	\$214,386	<b>\$235,317</b>	+ 9.8%	\$208,393	<b>\$235,476</b>	+ 13.0%
Percent of List Price Received*	98.1%	<b>99.3%</b>	+ 1.2%	97.7%	<b>99.9%</b>	+ 2.3%
Inventory of Homes for Sale	1,796	<b>1,227</b>	- 31.7%	—	—	—
Months Supply of Inventory	2.6	<b>1.5</b>	- 42.3%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

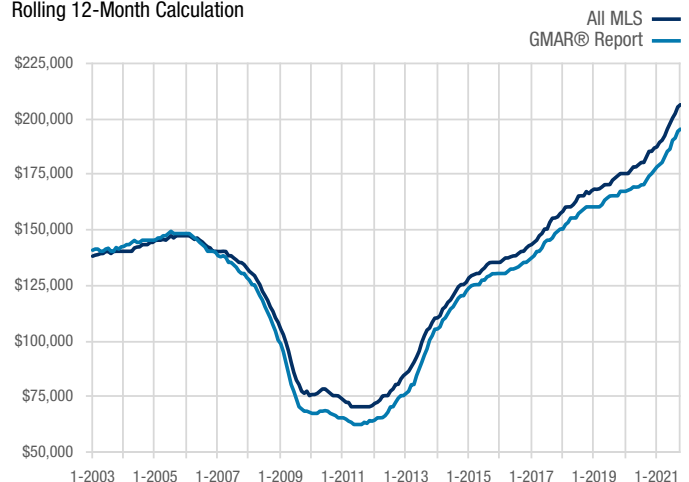
### Median Sales Price - Residential

Rolling 12-Month Calculation



### Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Current as of November 5, 2021. All data from Realcomp II Ltd. Report © 2021 ShowingTime.

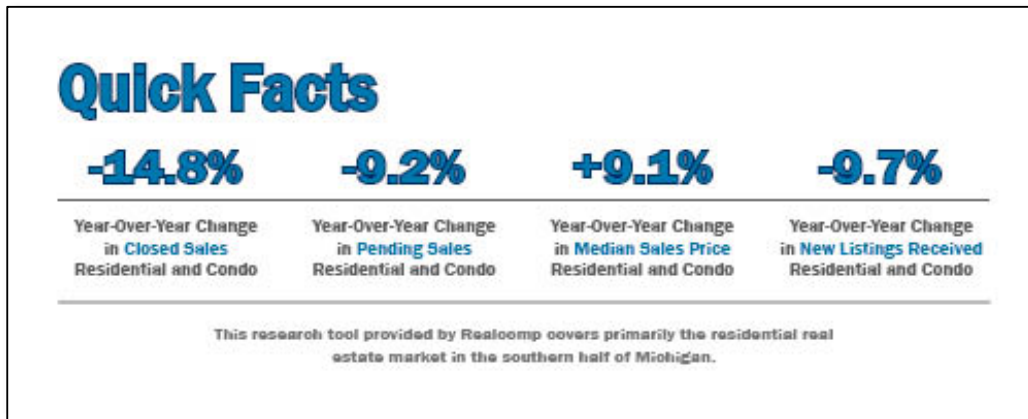
# Single-Family Real Estate Market Statistics

## FOR IMMEDIATE RELEASE

Statistics Contact: Francine L. Green, Realcomp [248-553-3003, ext. 114], [fgreen@corp.realcomp.com](mailto:fgreen@corp.realcomp.com)

## October Market Optics Beg Closer Examination

*Sales down year-over a-typical-year, yet UP compared to previous 3 years\**



### October – National Real Estate Commentary

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®.

With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates. Closed Sales decreased 14.4 percent for Residential homes and 17.6 percent for Condo homes. Pending Sales decreased 10.0 percent for Residential homes and 2.7 percent for Condo homes. Inventory decreased 18.4 percent for Residential homes and 34.9 percent for Condo homes.

**\*See charts on Page 3**



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 18,000 valued broker, agent, and appraiser REALTOR® customers in over 2,700 offices across Michigan. Realcomp is committed to providing the most reliable up-to-date real estate information using state-of-the-art delivery methods.



# All Residential and Condos Combined Overview

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



Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		14,369	12,973	- 9.7%	134,827	137,742	+ 2.2%
Pending Sales		12,418	11,277	- 9.2%	110,370	113,784	+ 3.1%
Closed Sales		13,991	11,921	- 14.8%	102,903	109,473	+ 6.4%
Days on Market Until Sale		48	26	- 45.8%	57	29	- 49.1%
Median Sales Price		\$208,000	\$227,000	+ 9.1%	\$200,000	\$225,000	+ 12.5%
Average Sales Price		\$248,990	\$269,610	+ 8.3%	\$237,210	\$269,532	+ 13.6%
Percent of List Price Received		99.2%	100.0%	+ 0.8%	98.4%	101.0%	+ 2.6%
Housing Affordability Index		192	178	- 7.3%	200	179	- 10.5%
Inventory of Homes for Sale		22,016	17,448	- 20.7%	--	--	--
Months Supply of Inventory		2.1	1.6	- 23.8%	--	--	--

## Listing and Sales Summary Report October 2021



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change	Oct-21	Oct-20	% Change
<b>All MLS (All Inclusive)</b>	<b>11,921</b>	<b>13,991</b>	<b>-14.8%</b>	<b>\$227,000</b>	<b>\$208,000</b>	<b>+9.1%</b>	<b>26</b>	<b>48</b>	<b>-45.8%</b>	<b>17,448</b>	<b>22,016</b>	<b>-20.7%</b>
City of Detroit*	342	443	-22.8%	\$79,500	\$60,000	+32.5%	41	59	-30.5%	1,645	1,505	+9.3%
Dearborn/Dearborn Heights*	217	247	-12.1%	\$189,500	\$159,000	+19.2%	19	18	+5.6%	262	313	-16.3%
Downriver Area*	475	533	-10.9%	\$165,000	\$150,500	+9.6%	19	23	-17.4%	585	587	-0.3%
Genesee County	537	644	-16.6%	\$191,148	\$169,000	+13.1%	22	32	-31.3%	855	826	+3.5%
Greater Wayne*	1,553	1,834	-15.3%	\$195,000	\$178,000	+9.6%	21	24	-12.5%	1,892	2,243	-15.6%
Grosse Pointe Areas*	80	109	-26.6%	\$344,000	\$330,500	+4.1%	35	38	-7.9%	178	224	-20.5%
Hillsdale County	51	90	-43.3%	\$200,000	\$169,900	+17.7%	58	68	-14.7%	127	108	+17.6%
Huron County	14	23	-39.1%	\$130,950	\$185,500	-29.4%	41	73	-43.8%	32	37	-13.5%
Jackson County	260	247	+5.3%	\$176,000	\$167,950	+4.8%	48	63	-23.8%	486	365	+33.2%
Lapeer County	124	163	-23.9%	\$250,000	\$219,000	+14.2%	31	42	-26.2%	226	231	-2.2%
Lenawee County	160	161	-0.6%	\$185,500	\$169,500	+9.4%	54	64	-15.6%	273	257	+6.2%
Livingston County	297	352	-15.6%	\$325,000	\$301,000	+8.0%	25	37	-32.4%	387	467	-17.1%
Macomb County	1,332	1,491	-10.7%	\$224,900	\$193,000	+16.5%	21	26	-19.2%	1,616	1,803	-10.4%
Metro Detroit Area*	5,412	6,350	-14.8%	\$236,700	\$219,900	+7.6%	24	31	-22.6%	8,192	9,385	-12.7%
Monroe County	210	238	-11.8%	\$225,000	\$199,500	+12.8%	40	39	+2.6%	305	345	-11.6%
Montcalm County	88	86	+2.3%	\$186,768	\$172,750	+8.1%	20	70	-71.4%	110	138	-20.3%
Oakland County	1,888	2,230	-15.3%	\$301,000	\$285,000	+5.6%	24	33	-27.3%	2,652	3,367	-21.2%
Saginaw County	209	241	-13.3%	\$144,950	\$120,000	+20.8%	23	26	-11.5%	314	277	+13.4%
Sanilac County	52	73	-28.8%	\$181,500	\$148,900	+21.9%	43	53	-18.9%	117	101	+15.8%
Shiawassee County	79	98	-19.4%	\$154,000	\$145,000	+6.2%	20	43	-53.5%	128	148	-13.5%
St. Clair County	241	266	-9.4%	\$215,000	\$200,000	+7.5%	24	40	-40.0%	345	399	-13.5%
Tuscola County	27	37	-27.0%	\$142,000	\$125,000	+13.6%	25	36	-30.6%	75	60	+25.0%
Washtenaw County	399	445	-10.3%	\$325,000	\$303,000	+7.3%	26	36	-27.8%	828	1,182	-29.9%
Wayne County	1,895	2,277	-16.8%	\$180,000	\$160,000	+12.5%	24	31	-22.6%	3,537	3,748	-5.6%

\* Included in county numbers.



By RENEE SMITH  
2021 GMAR Affiliate Committee Chair  
*Title Partners/Business Development Manager*  
rsmith@mytitlepartners.com

## Happy Holidays

Cheers to getting through 2021!! We have not seen a real estate market such as this in I can't remember how long, if ever.

Despite the numerous obstacles we've faced this year, the affiliate committee remained here to help you and your clients. Through the inspections and loan process, all to hopefully get to the closing table by the desired closing date. This may have occurred with everyone available to sign together, remotely, or in some cases altogether different countries.

Your affiliate committee industries were there to assist in helping these transactions take place and helped put thousands of people in new homes, sell their existing homes, relocate, or even utilize the equity in their homes for numerous reasons.

The best gift you can give to your clients is to provide them with access to any of the affiliate committee members for their real estate needs. We want to see all aspects of the Real Estate transaction go successfully and smoothly, requiring an engaged, committed professional. By doing this, you can trust and have peace that your client is well taken care of.

Please remember to reach out to any one of us. We would be more than happy for the opportunity to help you and your clients!

Enjoy your time with family and friends this holiday season!



## Meet your Affiliate



Parks Title has been serving Michigan homeowners for more than 30 years, providing our customers with personalized communication, fast and accurate title services, and a confident, secure closing experience. We continue to meet the needs of a challenging economy and build relationships with our clients that allow us to facilitate the smoothest possible transaction for their buyers and sellers.

**Visit us online!**  
[www.parkstitle.com](http://www.parkstitle.com)

# GMAR EDUCATION CALENDAR 2021

## DECEMBER VIRTUAL & IN-HOUSE CLASSES

Register for all classes by visiting [GMARonline.com/calendar](https://GMARonline.com/calendar)

### SENIOR REAL ESTATE SPECIALIST DESIGNATION (SRES)- 3 DAYS

CE Credits: 13 standard and 2 legal

Must attend all three days!

December 6-8

9:00 a.m. – 12:30 p.m.

VIRTUAL

Instructor: Brent Belesky

FREE, Membermax & EduPass

\$175, Members

\$199, Non- Members

[REGISTER HERE](#)

### NAR CODE OF ETHICS

CE Credits: 3 standard

December 9th

9:00 a.m. – 12:00 p.m.

1:00 p.m. – 4:00 p. m.

VIRTUAL & IN- HOUSE

Instructor: Diane Kroll

FREE, Membermax & EduPass

\$10, Non- Members

[REGISTER HERE](#)

### A LEGAL PERSPECTIVE

CE Credits: 3 standard

December 9

9:00 a.m.-12:00 p.m.

Virtual

FREE, Members

\$50, Non- Members

[REGISTER HERE](#)

### REAL ESTATE NEGOTIATION CERTIFICATION (RENE)

3 Days

CE Credits: 16 standard

December 14-16

12:00 p.m. – 4:00 p.m.

VIRTUAL

Instructor: Deanna DuRussel

FREE, Membermax & EduPass

\$125, Members

\$200, Non-Member

[REGISTER HERE](#)

### MANAGING YOUR BUSINESS:

#### REAL ESTATE & SUCCESSION PLANNING

CE Credits: 2 standard

December 16

9:00 a.m. - 1:00 p.m.

VIRTUAL

FREE!

[REGISTER HERE](#)

### NAR CODE OF ETHICS

CE Credits: 3 standard

December 17

9:00 a.m. – 12:00 p.m.

1:00 p.m. – 4:00 p. m

Virtual

Instructor: Bart Patterson

FREE, Membermax & EduPass

\$10, Non- Members

[MORNING REGISTRATION](#)

[AFTERNOON REGISTRATION](#)

### MORNING CHAT WITH GMAR AFFILIATES

CE Credits: 0

December 21

9:00 a.m. – 10:00 a.m.

VIRTUAL

Instructor: GMAR Affiliates

FREE

[REGISTER HERE](#)

# Quieting Title to Real Estate

A “quiet title” action is a lawsuit filed in the circuit court of the county where the real property is located. The purpose of the lawsuit is to determine the ownership of or interests in a particular piece of real property, establish boundary lines, resolve defects in the chain of title, or establish that a tax sale was properly conducted so that a title insurance policy may be issued. In each instance the lawsuit seeks to answer questions regarding ownership or marketability of the property so that the owner can sell or mortgage that property.

***Common reasons for filing a quiet title lawsuit include:***

## Errors on the deed

If the legal description or the names of grantors or grantees are inaccurate on a deed that error may need to be corrected before the next transaction involving the property. While there may be approaches to address scrivener’s errors and typos which don’t involve litigation, if those approaches don’t work then a quiet title lawsuit may be necessary.

## Adverse possession, acquiescence, and boundary line disputes

If a person uses a piece of property without the owner’s permission and the owner fails to object to that use or if neighbors have agreed to the location of a property line for the statutorily required length of time, then it may be possible to file a lawsuit to obtain ownership of the land or confirm the new boundary line. If the real property is of significant size or value or if it is important in some other way (e.g. critical to new construction, access to a land locked parcel or waterfront, or if the property has already been built upon) then a quiet title lawsuit may be justified to

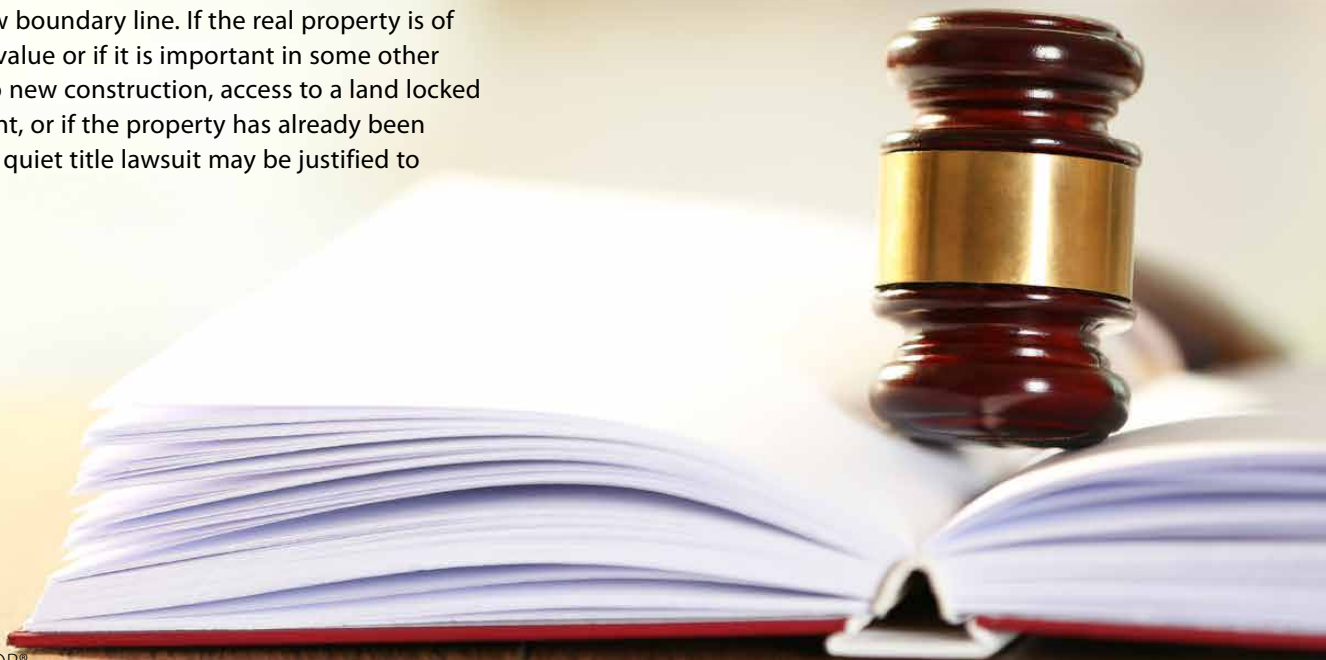
determine conclusively the ownership rights for the parcel. A lawsuit could also be filed as an “ejectment” action to stop the unwanted use and remove the person from the disputed property.

## Tax sale

Property purchased from a tax sale typically requires a court order to conclusively establish that the proper procedure was followed by the county before a title insurance company will insure a subsequent transaction and thereby allowing the property to be mortgaged and conveyed by warranty deed.

Galloway and Collens, PLLC, is a boutique law firm in Huntington Woods, Michigan which focuses its practice on residential and commercial real estate, including quiet title lawsuits, the representation of real estate professionals, property management law, and also probate and elder law issues.

Mr. Galloway regularly assists real estate professionals, property management companies, owners and purchasers of residential and commercial real property with their legal matters throughout Michigan.





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PLANNING**



2 legal & 2 standard hours

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And so much more!

December 16, 2021

9am-1 pm

VIRTUAL



# Senior Real Estate Specialist Designation

**A 3-PART ONLINE ZOOM CLASS!**

December 6<sup>th</sup>, 7<sup>th</sup>, 8<sup>th</sup> | 9:00am – 12:30pm

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**Special Member Pricing!**

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**GMAR VIRTUAL EDUCATION**

**SRES**



# Code of Ethics

**A GMAR HYBRID CLASS!**

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# A Legal Perspective

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# Real Estate Negotiation Expert

**AN ONLINE ZOOM CLASS!**

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# Code of Ethics

**AN ONLINE ZOOM CLASS!**

December 17<sup>th</sup> | 1:00pm – 4:00pm

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**MORNING  
CHAT**  
WITH  
**YOUR AFFILIATES**



A monthly virtual series featuring open conversation with GMAR Affiliates. Casual conversation with industry experts to find out the latest industry specific information!

**December 21<sup>st</sup>**  
9:00am – 10:00am

Register Online:  
**GMARONLINE.COM/CALENDAR**