

## GMAR® Report

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

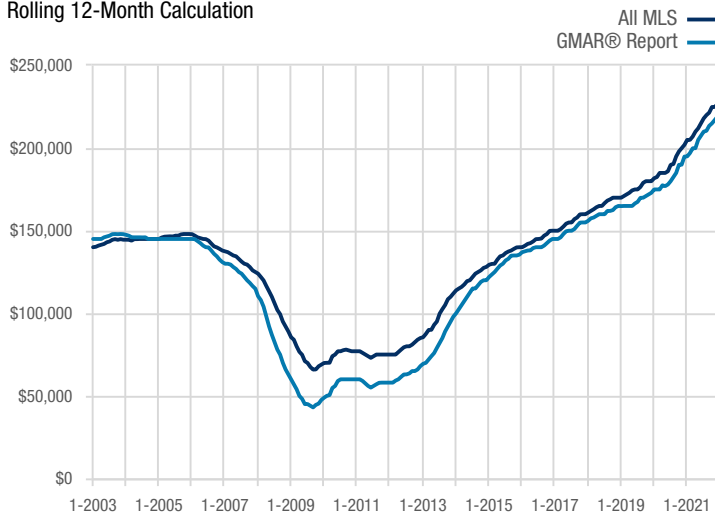
Residential Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	3,107	<b>2,974</b>	- 4.3%	59,435	<b>62,532</b>	+ 5.2%
Pending Sales	3,235	<b>3,182</b>	- 1.6%	47,513	<b>50,586</b>	+ 6.5%
Closed Sales	4,595	<b>4,067</b>	- 11.5%	46,697	<b>50,309</b>	+ 7.7%
Days on Market Until Sale	33	<b>29</b>	- 12.1%	39	<b>24</b>	- 38.5%
Median Sales Price*	\$194,900	<b>\$209,000</b>	+ 7.2%	\$194,900	<b>\$219,050</b>	+ 12.4%
Average Sales Price*	\$242,354	<b>\$258,884</b>	+ 6.8%	\$237,055	<b>\$268,365</b>	+ 13.2%
Percent of List Price Received*	99.0%	<b>99.3%</b>	+ 0.3%	98.5%	<b>100.8%</b>	+ 2.3%
Inventory of Homes for Sale	5,165	<b>4,963</b>	- 3.9%	—	—	—
Months Supply of Inventory	1.3	<b>1.2</b>	- 7.7%	—	—	—

Condo Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	605	<b>559</b>	- 7.6%	11,351	<b>11,520</b>	+ 1.5%
Pending Sales	587	<b>613</b>	+ 4.4%	8,591	<b>9,802</b>	+ 14.1%
Closed Sales	731	<b>730</b>	- 0.1%	8,470	<b>9,694</b>	+ 14.5%
Days on Market Until Sale	39	<b>29</b>	- 25.6%	43	<b>31</b>	- 27.9%
Median Sales Price*	\$184,000	<b>\$205,000</b>	+ 11.4%	\$176,500	<b>\$200,000</b>	+ 13.3%
Average Sales Price*	\$209,490	<b>\$245,707</b>	+ 17.3%	\$208,482	<b>\$236,444</b>	+ 13.4%
Percent of List Price Received*	97.9%	<b>99.3%</b>	+ 1.4%	97.8%	<b>99.8%</b>	+ 2.0%
Inventory of Homes for Sale	1,376	<b>906</b>	- 34.2%	—	—	—
Months Supply of Inventory	1.9	<b>1.1</b>	- 42.1%	—	—	—

\* 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.

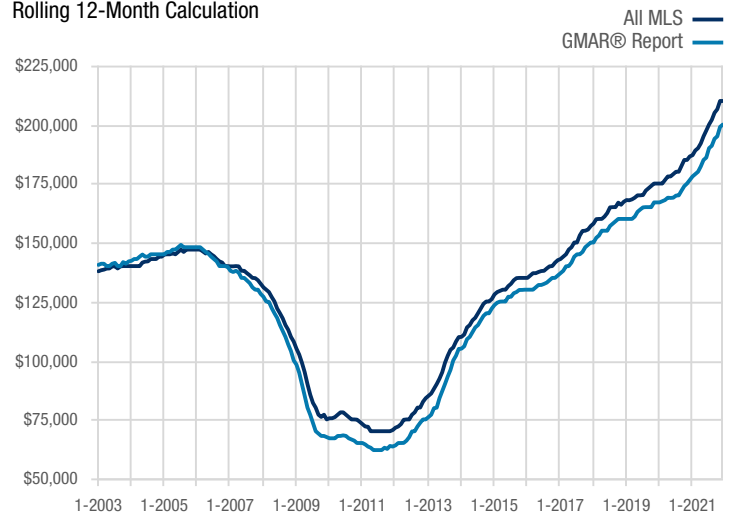
### Median Sales Price - Residential

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.

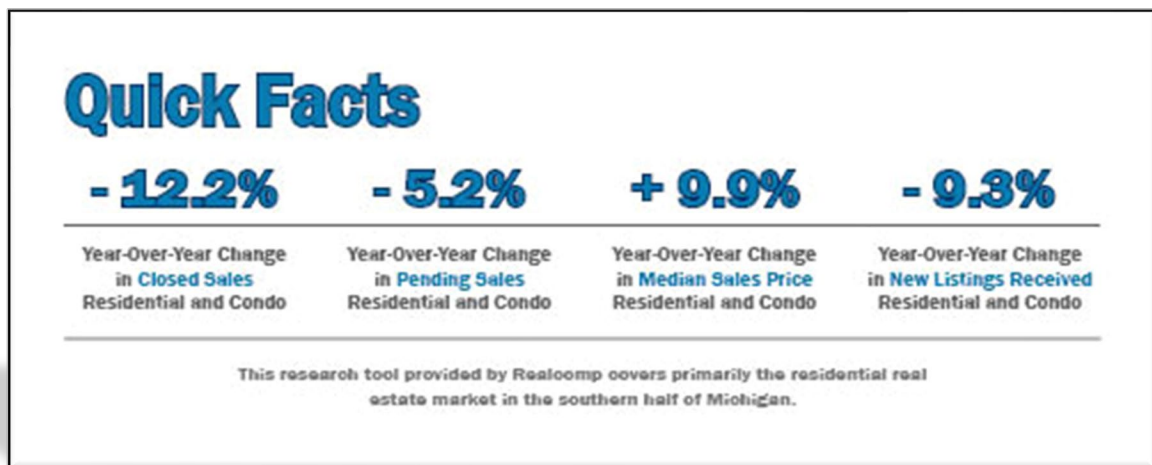
Current as of January 7, 2022. All data from Realcomp II Ltd. Report © 2022 ShowingTime.

# 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)

## December Again Sees Year-Over-Year Median Sales Price Increase Year-to-Date Numbers Reflect 2021 Outpacing 2020



### December – National Real Estate Commentary

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

### December – Local All MLS Numbers

Closed Sales decreased 13.2 percent for Residential homes and 3.8 percent for Condo homes. Pending Sales decreased 6.3 percent for Residential homes but increased 3.4 percent for Condo homes. Inventory decreased 11.4 percent for Residential homes and 36.5 percent for Condo homes.



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.

# Single-Family Real Estate Market Statistics

The Median Sales Price increased 10.0 percent to \$220,000 for Residential homes and 9.9 percent to \$210,000 for Condo homes. Days on Market decreased 33.3 percent for Residential homes and 45.5 percent for Condo homes. Month's Supply of Inventory decreased 15.4 percent for Residential homes and 45.0 percent for Condo homes.

## 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	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		7,814	7,086	- 9.3%	152,454	155,504	+ 2.0%
Pending Sales		8,147	7,727	- 5.2%	128,262	131,995	+ 2.9%
Closed Sales		11,880	10,429	- 12.2%	126,342	132,070	+ 4.5%
Days on Market Until Sale		46	30	- 34.8%	55	29	- 47.3%
Median Sales Price		\$200,000	\$219,900	+ 9.9%	\$200,000	\$225,000	+ 12.5%
Average Sales Price		\$241,860	\$263,395	+ 8.9%	\$238,487	\$268,824	+ 12.7%
Percent of List Price Received		98.9%	99.5%	+ 0.6%	98.6%	100.7%	+ 2.1%
Housing Affordability Index		202	184	- 8.9%	202	179	- 11.4%
Inventory of Homes for Sale		14,536	12,268	- 15.6%	--	--	--
Months Supply of Inventory		1.4	1.1	- 21.4%	--	--	--

Current as of January 7, 2022. All data from Realcomp II Ltd. Report © 2022 ShowingTime. | 15



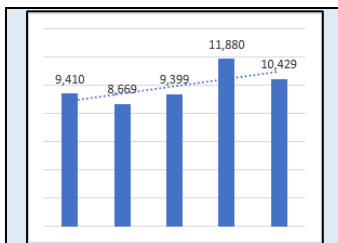
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# Single-Family Real Estate Market Statistics

## December – Local All MLS Numbers - Cont'd

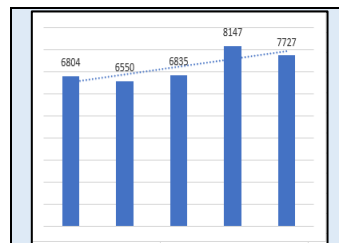
- Median Sale Price was up by 9.9% from \$200,000 to \$219,900.
- The average days on market (DOM) decreased by 34.8% from 46 to 30 days.
- The average % of the last list price received increased by 0.6% from 98.9% to 99.5%.
- New Listings decreased by 9.3% from 7,814 to 7,086.
- Average Showings per Home decreased from 9.4 to 9.0.
- Pending Sales were down by 5.2% from 8,147 to 7,727.
- Closed Sales were down by 12.2% from 11,880 to 10,429.
- Listings that were both listed and pended in the same month were at 3,265. This represents 46% of the new listings for the month and 42.3% of the pended listings.
- Months-Supply of Inventory was down by 21.4% from 1.4 to 1.1.

## December 5-Year Perspectives -- Local All MLS Numbers



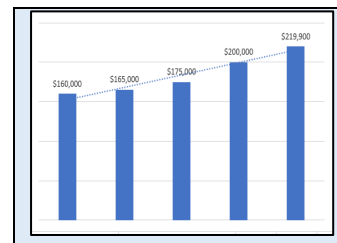
**Closed Sales**

Date	Entire MLS
Dec-17	9,410
Dec-18	8,669
Dec-19	9,399
Dec-20	11,880
Dec-21	10,429



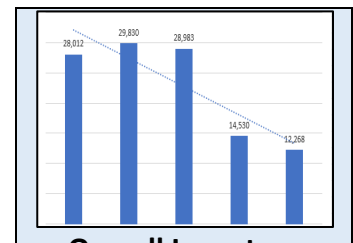
**Pending Sales**

Date	Entire MLS
Dec-17	6,804
Dec-18	6,550
Dec-19	6,835
Dec-20	8,147
Dec-21	7,727



**Median Sale Prices**

Date	Entire MLS
Dec-17	\$160,000
Dec-18	\$165,000
Dec-19	\$175,000
Dec-20	\$200,000
Dec-21	\$219,900



**Overall Inventory**

Date	Entire MLS
Dec-17	28,012
Dec-18	29,830
Dec-19	28,983
Dec-20	14,530
Dec-21	12,268

## December YTD Totals – Local All MLS Numbers

- The average days on market (DOM) decreased by 47.3% from 55 to 29 days.
- The average % of the last list price received increased by 2.1% from 98.6% to 100.7%.
- New Listings increased by 2.0% from 152,454 to 155,504.
- Pending Sales were up by 2.9% from 128,262 to 131,995.
- Closed Sales were up by 4.5% from 126,342 to 132,070.



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# Single-Family Real Estate Market Statistics

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# Listing and Sales Summary Report

## December 2021



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Dec-21	Dec-20	% Change	Dec-21	Dec-20	% Change	Dec-21	Dec-20	% Change	Dec-21	Dec-20	% Change
<b>All MLS (All Inclusive)</b>	<b>10,429</b>	<b>11,880</b>	<b>-12.2%</b>	<b>\$219,900</b>	<b>\$200,000</b>	<b>+9.9%</b>	<b>30</b>	<b>46</b>	<b>-34.8%</b>	<b>12,268</b>	<b>14,536</b>	<b>-15.6%</b>
City of Detroit*	378	437	-13.5%	\$83,500	\$71,700	+16.5%	38	50	-24.0%	1,611	1,297	+24.2%
Dearborn/Dearborn Heights*	222	237	-6.3%	\$183,500	\$165,000	+11.2%	23	24	-4.2%	164	212	-22.6%
Downriver Area*	423	440	-3.9%	\$155,500	\$145,000	+7.2%	28	22	+27.3%	407	443	-8.1%
Genesee County	520	552	-5.8%	\$182,000	\$160,000	+13.8%	29	30	-3.3%	663	596	+11.2%
Greater Wayne*	1,447	1,538	-5.9%	\$192,000	\$175,000	+9.7%	26	27	-3.7%	1,237	1,603	-22.8%
Grosse Pointe Areas*	83	83	0.0%	\$375,000	\$285,000	+31.6%	33	53	-37.7%	109	115	-5.2%
Hillsdale County	46	51	-9.8%	\$210,000	\$147,000	+42.9%	53	70	-24.3%	105	114	-7.9%
Huron County	14	10	+40.0%	\$147,450	\$135,250	+9.0%	83	133	-37.6%	31	24	+29.2%
Jackson County	239	234	+2.1%	\$175,000	\$175,000	0.0%	55	59	-6.8%	336	300	+12.0%
Lapeer County	88	126	-30.2%	\$251,000	\$218,270	+15.0%	37	48	-22.9%	174	155	+12.3%
Lenawee County	114	151	-24.5%	\$164,000	\$176,000	-6.8%	55	61	-9.8%	199	182	+9.3%
Livingston County	227	273	-16.8%	\$337,000	\$296,000	+13.9%	33	48	-31.3%	233	307	-24.1%
Macomb County	1,244	1,365	-8.9%	\$215,000	\$193,000	+11.4%	26	29	-10.3%	1,071	1,229	-12.9%
Metro Detroit Area*	4,923	5,572	-11.6%	\$229,000	\$215,000	+6.5%	28	32	-12.5%	5,812	6,664	-12.8%
Monroe County	171	175	-2.3%	\$205,000	\$189,000	+8.5%	48	45	+6.7%	231	234	-1.3%
Montcalm County	67	82	-18.3%	\$189,100	\$163,500	+15.7%	27	59	-54.2%	83	123	-32.5%
Oakland County	1,627	1,959	-16.9%	\$305,000	\$273,750	+11.4%	28	32	-12.5%	1,660	2,228	-25.5%
Saginaw County	205	225	-8.9%	\$115,500	\$132,000	-12.5%	29	28	+3.6%	236	208	+13.5%
Sanilac County	32	29	+10.3%	\$150,000	\$148,000	+1.4%	60	112	-46.4%	80	75	+6.7%
Shiawassee County	92	118	-22.0%	\$166,000	\$128,500	+29.2%	27	32	-15.6%	85	129	-34.1%
St. Clair County	170	186	-8.6%	\$195,000	\$185,000	+5.4%	35	36	-2.8%	242	304	-20.4%
Tuscola County	28	43	-34.9%	\$181,000	\$145,500	+24.4%	28	31	-9.7%	63	47	+34.0%
Washtenaw County	362	403	-10.2%	\$319,995	\$297,500	+7.6%	28	34	-17.6%	553	817	-32.3%
Wayne County	1,825	1,975	-7.6%	\$175,000	\$155,500	+12.5%	28	32	-12.5%	2,848	2,900	-1.8%

\* Included in county numbers.

# Local Market Update – December 2021

A Research Tool Provided by Realcomp



## Oakland County

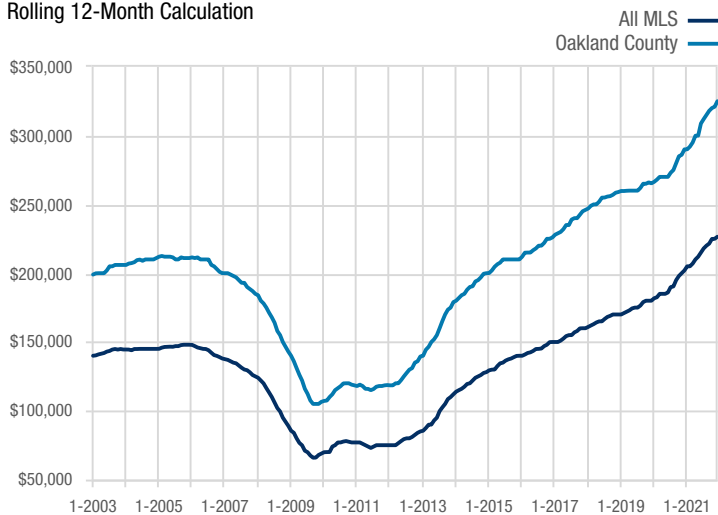
Residential Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	989	885	- 10.5%	22,582	22,245	- 1.5%
Pending Sales	1,077	1,023	- 5.0%	17,117	17,689	+ 3.3%
Closed Sales	1,648	1,325	- 19.6%	16,907	17,634	+ 4.3%
Days on Market Until Sale	31	28	- 9.7%	35	24	- 31.4%
Median Sales Price*	\$287,500	\$315,250	+ 9.7%	\$290,000	\$325,000	+ 12.1%
Average Sales Price*	\$353,110	\$385,077	+ 9.1%	\$343,985	\$391,772	+ 13.9%
Percent of List Price Received*	98.7%	99.7%	+ 1.0%	98.7%	100.7%	+ 2.0%
Inventory of Homes for Sale	1,764	1,357	- 23.1%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

Condo Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	259	223	- 13.9%	4,734	4,710	- 0.5%
Pending Sales	251	260	+ 3.6%	3,430	3,962	+ 15.5%
Closed Sales	311	302	- 2.9%	3,381	3,892	+ 15.1%
Days on Market Until Sale	35	26	- 25.7%	40	27	- 32.5%
Median Sales Price*	\$197,000	\$236,950	+ 20.3%	\$200,000	\$224,500	+ 12.3%
Average Sales Price*	\$231,949	\$297,925	+ 28.4%	\$237,329	\$265,760	+ 12.0%
Percent of List Price Received*	98.0%	99.5%	+ 1.5%	97.8%	99.8%	+ 2.0%
Inventory of Homes for Sale	464	303	- 34.7%	—	—	—
Months Supply of Inventory	1.6	0.9	- 43.8%	—	—	—

\* 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.

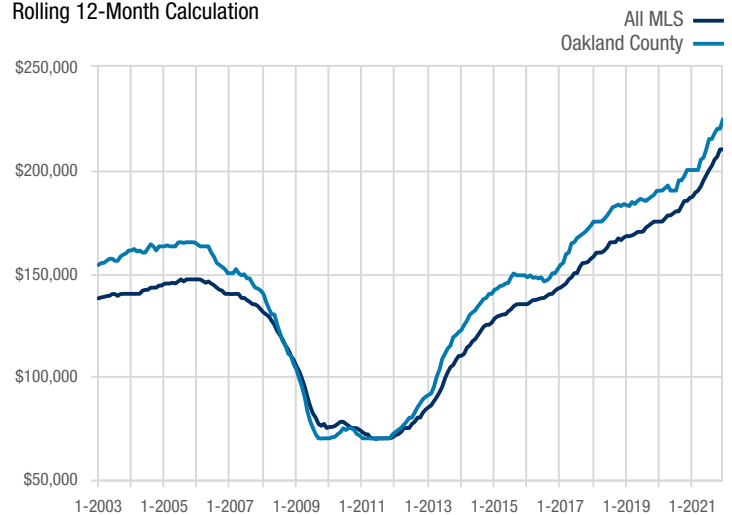
### Median Sales Price - Residential

Rolling 12-Month Calculation



### Median Sales Price - Condo

Rolling 12-Month Calculation



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## Wayne County

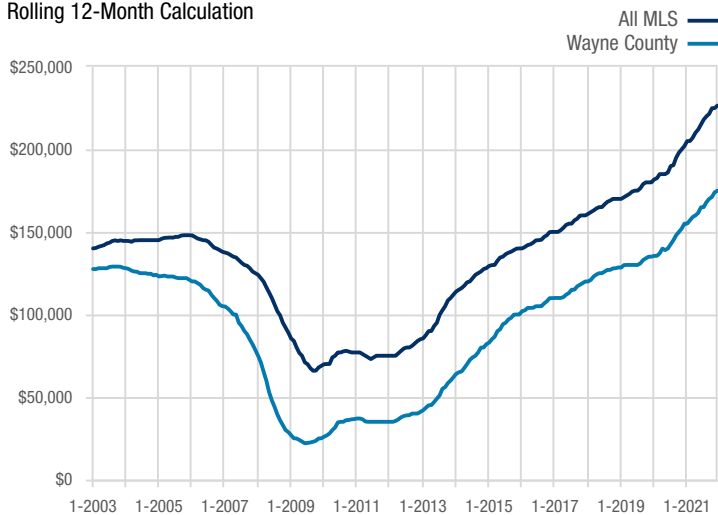
Residential Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	1,317	<b>1,338</b>	+ 1.6%	23,857	<b>25,153</b>	+ 5.4%
Pending Sales	1,210	<b>1,356</b>	+ 12.1%	18,433	<b>19,613</b>	+ 6.4%
Closed Sales	1,785	<b>1,640</b>	- 8.1%	18,102	<b>19,391</b>	+ 7.1%
Days on Market Until Sale	32	<b>27</b>	- 15.6%	37	<b>25</b>	- 32.4%
Median Sales Price*	\$155,000	<b>\$173,500</b>	+ 11.9%	\$155,000	<b>\$175,000</b>	+ 12.9%
Average Sales Price*	\$194,352	<b>\$210,068</b>	+ 8.1%	\$190,042	<b>\$215,649</b>	+ 13.5%
Percent of List Price Received*	98.7%	<b>99.1%</b>	+ 0.4%	97.7%	<b>100.1%</b>	+ 2.5%
Inventory of Homes for Sale	2,405	<b>2,479</b>	+ 3.1%	—	—	—
Months Supply of Inventory	1.6	<b>1.5</b>	- 6.3%	—	—	—

Condo Key Metrics	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
New Listings	193	<b>136</b>	- 29.5%	3,103	<b>3,145</b>	+ 1.4%
Pending Sales	156	<b>151</b>	- 3.2%	2,249	<b>2,503</b>	+ 11.3%
Closed Sales	190	<b>185</b>	- 2.6%	2,205	<b>2,490</b>	+ 12.9%
Days on Market Until Sale	37	<b>36</b>	- 2.7%	42	<b>36</b>	- 14.3%
Median Sales Price*	\$184,950	<b>\$199,000</b>	+ 7.6%	\$170,000	<b>\$200,000</b>	+ 17.6%
Average Sales Price*	\$207,718	<b>\$226,608</b>	+ 9.1%	\$197,356	<b>\$228,180</b>	+ 15.6%
Percent of List Price Received*	97.5%	<b>99.0%</b>	+ 1.5%	97.5%	<b>99.4%</b>	+ 1.9%
Inventory of Homes for Sale	495	<b>369</b>	- 25.5%	—	—	—
Months Supply of Inventory	2.6	<b>1.8</b>	- 30.8%	—	—	—

\* 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.

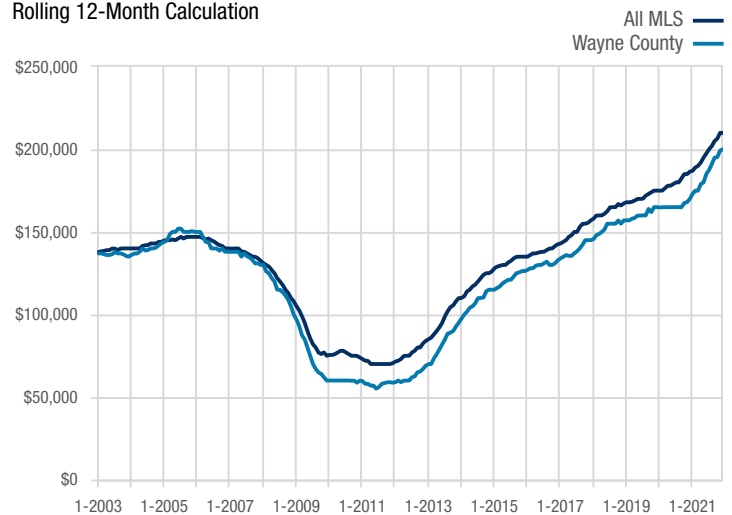
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