

GMARonline.com JUNE 2021





GMAR Celebrates National Homeownership Month & Pride Month this June!





VOLUME 18, NUMBER 6

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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JUNE 2021

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Michigan State Housing Development Authority5



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



GMAR & the Greater Realtors Foundation Partner with Community Housing Network!

GMAR and the <u>Greater Realtors Foundation</u> are proud to announce a new partnership with The Community Housing Network! We fulfilled our five-year commitment to support Guardian Angels Medical Service Dogs, a fantastic charity supporting veterans with PTSD and other traumatic injuries or conditions.

The GMAR Member Engagement Committee interviewed several local charities focusing on housing and community. The Community Housing Network stood out from the rest, providing housing opportunities, education, and advocacy for those in need. GMAR & the GRF couldn't be happier to support this cause and hope that you will too.

Community Housing Network is a nonprofit organization committed to providing homes for people in need through proven strategies of homelessness prevention, housing assistance and development, community education and referral, advocacy, and additional services. The Community Housing Network carry out their work in Southeast Michigan.

They help people who are homeless, people with disabilities, and anyone in a housing crisis. Their Housing Resource Center, a one-stop shop for all things housing, directs people to resources at Community Housing Network and other organizations. The Community Housing Network collaborates closely with community partners to provide the highest level of service possible to those who need it most.

Read Community Housing Network's core values below:

Mission

At Community Housing Network (CHN), we strengthen communities by connecting people to housing resources.

Vision

Community Housing Network will be a nationally recognized housing leader in innovative housing solutions that provide positive social impact. CHN develops partnerships that are the foundation for positive change for individuals and communities to thrive.

History

CHN opened its doors in 2001 with funding from Oakland Community Health Network (then known as Oakland County Community Mental Health Authority). At that time, the organization was charged with providing property management for housing for people with disabilities, creating a Housing Resource Center, and developing additional affordable housing opportunities for people with disabilities.

Since then, CHN has grown rapidly in the scope of services and programs provided and in the number of people they help.

The Housing Resource Center (HRC), now receives more than 22,400 calls per year - each call representing someone looking for assistance. HRC staff works hard to connect people to vital programs and services to prevent them from becoming homeless or to help them with their housing needs.

The scope of CHN's Housing Development programs has grown as well, with more than 824 units developed since 2001 and more than \$122.3 million in funding leveraged.

Donations to the Greater Realtors Foundation can be made by clicking here.



By VICKEY LIVERNOIS Chief Executive Officer

Happenings at the Virtual NAR Legislative Conference

As I write this article, many of the GMAR, State, and National leaders are coming down from the 2-week virtual NAR Legislative Conference held in May. While these meetings are typically held in Washington, DC, this was yet another virtual conference. I hope that many had an opportunity to join the virtual conference who may not usually go due to travel expenses – because well, being that it was virtual, it was also free to all members! The Hill Visits hosted by the Michigan Federal Political Coordinators were fantastic once again as well - it is so impactful to meet with elected officials to have honest conversations about what challenges are facing the real estate industry.

While the virtual meetings are bittersweet, I think many are ready to get back to our pre-Covid days.

I believe that we will end up with a hybrid of in-person and virtual events. This may even become a bit overwhelming for many as the ease of schedule that extra meeting is far too simple with Zoom and the technology we have grown to love (and hate) over these last 18 months. My advice is to choose your schedule wisely! Be mindful that you are allowing some downtime between meetings, or you will indeed get burnt out quickly as we begin to transition back to that "new normal."

Speaking of choosing your schedule wisely - I do have a session that you certainly won't want to miss!

And it will take less than an hour of your day to find out what is happening in the real estate industry and how long it is expected to last.

Join us on Thursday, June 10th from 11:30 a.m. - 12:30 p.m.; NAR's Chief Economist and Senior Vice President of Research, Dr. Lawrence Yun, shares with us his industry predictions for the rest of 2021 and leading into 2022 in a post-Covid economy.

If you have ever attended – you know this is a great session – if you haven't, I encourage you to spend an hour of your day with us. His information is research-based and offers a glimpse into the economy, the real estate market, what has happened and what is anticipated in the year to come.

Registration is free, and this session is virtual from the comfort of your own home or office. Visit GMARonline.com/events to reserve your

As you are carefully planning your days this summer, be sure to make time for fun, family, friends, and relaxation too! We have the perfect fix for that too! The Greater Realtors Foundation (www.greaterrealtorsfoundation.org) is hosting a Summer Nights Fundraiser.

This unique fundraiser is the perfect fit into anyone's summer plans, and proceeds go to help a great cause! A Summer Nights Box can be purchased for \$200 (an excellent gift for clients too!) and includes party supplies for eight people, including s'mores kit, sparklers, cups, a Camp Craft Cocktail kit, and more! The box is sent to you in time for Independence Day celebrations, or whenever - you choose the date and invite your crew of friends and family to enjoy with you on a beautiful Michigan Summer Night!

The only catch is boxes need to be ordered no later than June 9th! More info online at www. GMARonline.com/events.

We wish everyone a safe, happy and healthy Summer – looking forward to seeing you soon!



EGORGES With Dr. Lawrence Yun

Join us for a chat with Dr. Lawrence Yun, Chief Economist for NAR as he shares his predictions for the post-COVID

real estate market.

A GMAR EXCLUSIVE ONLINE EVENT

Thursday, June 10th | Admission FREE! | 11:30 a.m. - 12:30 p.m.

Register online: WWW.GMARONLINE.COM/EVENTS

You've got clients. We've got home loans.

Our Down Payment Assistance Ioan – combined with a Conventional, Rural Development or FHA home Ioan – can make home buying up to \$7,500 better.

More at Michigan.gov/Homeownership.









By TRAVIS GREER GMAR Director of Realtor® and Community Affairs

CALL FOR ACTION: Preserve Private Property Rights

Realtors® believe that an owner's ability to rent residential property on a short-term basis periodically is a fundamental property right. Communities across the state have long recognized vacation rentals as an essential tradition that positively impacts the local economy. Our vacation rental tradition promotes Michigan as a great destination.

Please go to www.mirealtors.com to message your state legislators urging them to SUPPORT the preservation of the right to rent private property on a short-term basis in Michigan!

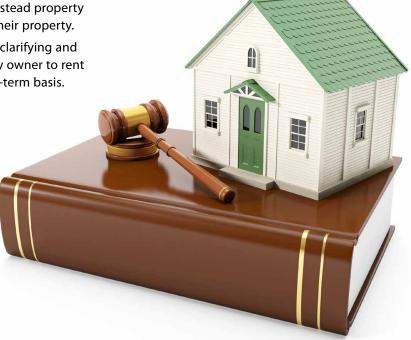
The practice of vacation rental, often for a week interval, allows for the use of a property owner's fully furnished residence in a vacation area or near an event destination. The practice dates back generations and is favorable among tourists that embrace intimate options near their respective destinations. The practice helps Michigan property owners - many of whom reside elsewhere throughout much of the year - in the payment of non-homestead property taxes and aids the upkeep of their property.

Michigan Realtors® support clarifying and defining the right of a property owner to rent residential property on a short-term basis.

Realtors® oppose zoning bans that preemptively tell property owners they cannot rent residential property on a short-term basis. Reasonable regulation of rental activity outside of zoning supports local government control and protects the rights of all property owners.

The rental of residential property is essential to Michigan's second-home markets and urban areas around event destinations that see guests supporting local businesses. The ability to rent is a fundamental component of ownership.

Michigan Realtors® need to contact their state legislators. Tell them now is the time for the Michigan Legislature to define shortterm private property rental rights in support of ownership while continuing to allow for reasonable local regulation of the activity outside of zoning by voting in favor of House Bill 4722 and Senate Bill 446.



GMAR EDUCATION CALENDAR 2021

JUNE 2021

DISCOVERING COMMERCIAL REAL ESTATE

CE Credits: 2 Standard & 1 legal

June 7

09:00 a.m. - 12:00 p.m.

VIRTUAL

Instructor: Anthony Jabonski FREE, Membermax & EduPass

\$25, Members \$35, Non-Members

Register: https://bit.ly/34C5Xes

** All days must be attended**

ACCREDITED BUYER'S REPRESENTATIVE DESIGNATION (ABR)- 3 DAYS

CE Credits: 13 standard, 2 legal

June 8, 9 & 10 12:00 p.m. — 4:00 p.m.

VIRTUAL

Instructor: Bart Patterson FREE, Membermax & EduPass

\$99, Members \$115, Non-Member

Register: https://bit.ly/3yQZUQR

SHORT SALE & FORECLOSURE CERTIFICATION

(SFR)- 2 Days

CE Credits: 6 standard, 2 legal

June 14 & 15

9:00 a.m. - 12:30 p.m.

VIRTUAL

Instructor: Brent Belesky FREE, Membermax & EduPass

\$39, Members \$49, Non-Member

Register: https://bit.ly/2TplICU

MORNING CHAT WITH GMAR AFFILIATES

CE Credits: 0 June 15

9:00 a.m. - 10:00 a.m.

VIRTUAL

Instructor: GMAR Affiliates

FREE

Register Here: https://bit.ly/3c9xQyu

GMAR STANDARD CONTINUING EDUCATION & CODE OF ETHICS

CE Credits: 3 standard | 3 legal

June 16

9:00 a.m. - 3:00 p.m.

VIRTUAL

Instructor: Dennis Kozak FREE, Membermax & EduPass

FREE, Members \$35, Non-Members

Register: https://bit.ly/3q0Yjzp

FEMA & FLOOD ZONE COURSE

CE Credits: 2 legal

June 17

10:00 a.m. - 12:00 p.m.

VIRTUAL

Instructor Karol Grove

FREE

Register: https://bit.ly/3yVMR0s

MANAGING YOUR BUSINESS: REAL ESTATE & SUCCESSION PLANNING

CE Credits: 4 standard

June 17th

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

VIRTUAL FREE!

Register Here: https://bit.ly/3pboZSf

SUCCESSFULLY SELLING HUD HOMES

CE Credits: 3 standard

June 24

10:00 a.m. - 1:00 p.m.

VIRTUAL

Instructor: Steve Katsaros FREE, Membermax & EduPass

\$20, Non- Members

Register: https://bit.ly/2Rdy6W0

AT HOME WITH DIVERSITY- 2 DAYS

CE Credits: 6 standard and 2 legal

June 24 & 25

10:00 a.m. - 2:00 p.m.

VIRTUAL

Instructor: Furhad Waquad FREE, Membermax & EduPass

\$39, Members \$49, Non- Members

Register: https://bit.ly/3i9vumU

MILITARY RELOCATION PROFESSIONAL CERTIFICATION (MRP)

CE Credits: 8 standard

June 28 & 29

9:00 a.m. - 12:30 p.m.

VIRTUAL

Instructor: Leslie Ashford FREE, Membermax & EduPass

\$49, Members \$59, Non-Members

Register: https://bit.ly/2S4IShw

AGENT 101

CE Credits: 2 legal

June 29 & 30

1:00 p.m.- 3:00 p.m.

VIRTUAL

Instructor: Deanna DuRussel FREE: Membermax & Edupass

\$20, Non-Members

Register: https://bit.ly/3vFRvxD





By Grant Spencer - Michigan First Mortgage

You just got your pre-approval letter from your lender and you are ready to purchase the home of your dreams. Reviewing your pre-approval letter, you start thinking of what your monthly mortgage payment will be and will it be manageable. Depending on how much you put down on a home and what type of program you qualify for, your mortgage payment may consist of many parts. Your mortgage payment will break out to a principle and interest portion that pays downs the amount you borrowed, if you escrowed taxes and insurance and depending on how much you borrowed it may include PMI or mortgage insurance.

PMI or Private Mortgage Insurance is a type of mortgage insurance that you are required to pay on certain programs. If you are borrowing over 80% LTV on a conventional loan or are doing a FHA loan you are required to pay for PMI. PMI protects the lender, not you, if you stop making your mortgage payments. PMI is arranged by the lender through third party private insurance companies. There are many ways to pay for mortgage insurance. Most common way is monthly through your mortgage payment or as a one-time up front premium paid at closing. As a rule of thumb, expect to pay \$40-\$50 each month per \$100,000 borrowed for a monthly payment.

There are many ways to get rid of PMI:

Pay Down your Mortgage: pay your mortgage loan amount to 80% or lower on a conventional loan and then make the request to your lender. It may take several years if you are making the minimum mortgage payment. Making extra mortgage payments will help you get there sooner.

Refinance the Mortgage: have an appraisal done to show the value of your home has risen and refinance the loan to a loan amount at or under 80% LTV on a conventional loan. By refinancing, you may get a lower interest rate and reduce your monthly payment.

Pay the Mortgage Down to 78% of the purchase **price:** at this point the servicer is required to drop the PMI coverage automatically

Refinance out of an FHA loan to a conventional loan under 80% LTV. Don't forget no matter how long you have left on an FHA loan, you will always have to pay PMI.

Though you may be dreaming of the thought of getting rid of PMI as soon as possible, be sure to crunch the numbers to see if it makes sense.

Happy Shopping!



By CLAUDIA HERNANDEZ

Happy June!

As we conclude Mental Health Awareness Month, I wanted to mention this is a critical time of the year to check in on other agents, friends, family, and clients. There have been so many changes continually happening over the last year. Some of us have adjusted as quickly as possible, but this is not the case for all. Speaking of changes, as the state continues to open a bit more, it is vital to continue conducting business safely and healthily. Remember, we as realtors hold a lot of responsibility for this virus not to continue spreading through our showings.

YPN is very excited to continue putting events together. Our How-To Series in May went well

and had various information that we can use on our day-to-day business and personal life. We finally have a date for one of our favorite and most asked about the event: TopGolf. We will be hosting this on September 23rd, and while we finalize details in the next couple of months, we will make sure everyone has enough time to plan around it.

While life is starting to feel like it's coming back to some type of "normal," remember to continue following regulations and keep an eye out for specific information coming directly from NAR, GMAR, Michigan Realtors, and your brokers. Happy beginning of Summer!



Host your own Summer Nights Fundraiser benefitting the Greater Realtors® Foundation. Purchase an event box featuring enough party supplies for 8 people, including a cocktail kit, s'mores kits, and lots of fun items!

CHOOSE A DATE ANYTIME IN JULY!

Cost: \$200 for first box, \$150 each additional box Order no later than June 9th.

WWW.GMARONLINE.COM/EVENTS

NEW MEMBERS

Abdellatif, Jamiel-EXP Realty, LLC

Abdulsayed, Satter-Remerica Hometown One

Abi-Fakhreddine, Asia-Emerald Realty Group Inc.

Aburto, Xavier-Rocket Homes Real Estate LLC

Adams, Christopher-Expert Realty Solutions Inc.

Aguinaga, Tara-EXP Realty, LLC

AHMED, IQBAL-Max Realty LLC

Alaniva, Yvonne-Preferred, Realtors Ltd

Alkassyonan, Jacob-Berkshire Hathaway Home Servic

Anderson, Stephanie-KW Home Realty

Angello, Gregory-EXP Realty, LLC

Arabo, Romi-Level Plus Realty

AuBuchon, Nathan-KW Advantage

Austin, Traci-Century 21 Today, Inc.

Ayala, Alex-EXP Realty, LLC

Azou, Kevin-EXP Realty, LLC

Badawi, Ismaeel-Anthony Djon Luxury Real Estat

Bailey, Craig-Urban Ridge Realty, LLC

Baldwin, Levonce-KW Advantage

Banchoff, Cole-RE/MAX Home Sale Service

Barone, Anthony-Red Door Realty Inc.

Bartolotta, Fiorenza-Nino & Associates Realty Co.

Begum, Sadia-EXP Realty, LLC

Bey, Ashley-Pretty Homes Realty, LLC

Bibi, Joseph-Century 21 Curran & Oberski

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Bond, Carla-EXP Realty, LLC

Bondoni, Mark-Coldwell Banker Weir Manuel

Botzen, James-EXP Realty, LLC

Bowman, Michael-Brookstone, Realtors

Boyt, Megan-Fathom Realty

Brogdon, Dennis-Woodward Square Realty, LLC

Brown, Kayla-Century 21 Curran & Oberski

Brunson, Georgette-Keller Williams Metro

Byers, Kimberlee–Real Living Kee Realty

Campbell, Glenn-Century 21 Today, Inc.

Carnagie, Shane-Social House Group

Caruso, Natashia–Clients First, Realtors®

Cassise, Kelly-Century 21 Curran & Oberski

Cavataio, Jordan–Arterra Realty LLC

Chelovich, Katherine-Hall & Hunter

Chickonoski, Ashley-Rocket Homes Real Estate LLC

Chmiel, Sherri-Brookstone, Realtors

Cianfarani, Rudolph-KW Professionals

Coleman, Morgaen–EXP Realty, LLC

Connell, Lindsay–Remerica United Realty

Coughenour, Brian-RichRealty

Coves, Donnell-EXP Realty, LLC

Cullon, Megan-Re/Max Eclipse

Curri, Elvis-EXP Realty, LLC

Danial, Abir-Real Living Kee Realty

Davis, Michael-EXP Realty, LLC

Dean, Staci-Keller Williams Metro

DeCarlo, Chelsea-RE/MAX Classic Blm. Hills

Dely, Colleen-Good Company Realty

DeSanto, Regina-Preferred, Realtors Ltd

Dhawan, Varinder-Sohi Realty LLC

Dicker, Jacqueline-X1 Realty

Dorchak, Cristopher-KW Professionals

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Field, Juliana-KW Home Realty

Fortin, Dan-RE/MAX Home Sale Service

Foster, Jessica-KW Advantage

Fowler, Emmeline-Re/Max First Clinton Twp. A

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Gabbara, Jeremy-Level Plus Realty

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Naumovski, Louie-RE/MAX First

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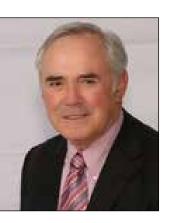
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CUTCO CLOSING GIFTS





By GORDON MCCANN GMAR RPAC Chair



Often I have heard from fellow Realtors: What does RPAC do!

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. Looking at it from this perspective, RPAC is to ensure you have a future in the sale of real property.

Some of the current issues in Michigan we are concerned with are Preserving Private Property Rights and First-Time Homebuyers Savings Account. Currently, Vacation Rentals are being threatened in Michigan. Vacation rentals and the strength of the second-home market in Michigan are essential to the health of Michigan's economy; we have been a vacation and tourism destination for decades. The short-term rental of a fully furnished vacation home has long been a valued option for vacationers in Michigan. It is also a significant property right for those homeowners that choose to open their homes to visitors.

Currently there is a Michigan House Bill 4046 being discussed to protect these private property rights. This legislation *does not* prevent local government enforcement. Local governments currently possess the tools – in their nuisance ordinances and housing codes – to protect public safety and address any discourteous behavior – whether from a year-round occupant or a short-term rental.

For first time home buyers GMAR is advocating creating the First-Time Homebuyer Savings Account. Passage of Senate Bills **120 and 121** would create a smart savings tool to support homeownership in Michigan, fostering financial literacy, investment in our state, and retaining talent. These bills would create a new incentivized savings account that could be opened jointly or individually to benefit qualified first-time homebuyer beneficiaries. Similar to the highly popular Michigan Education Savings model, this savings account would provide up to 20 years of investment deductibility off an account holders state income tax, allowing the interest on the designated account to grow tax-free.

The future of selling Real Estate is in your hands. By making your investment in RPAC you are helping to ensure **YOU** have a future business for the current and future generation of clients. Make your investment today by visiting gmaronline.com/invest.

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 April 2021.

Joseph Anderson Robbin Barnes Christin Bracken Loretta Brown Juela Capo Donna Caumartin Patricia Darin Debra DeAngelo Melissa Degen Sarah Foster Maureen Francis Kristee Golan Richard Harrison Kevin Hultgren Ronald Jasgur Frances Johnson Mary Anne Kennedy Sara Lipnitz James Littlepage Lynn Louton

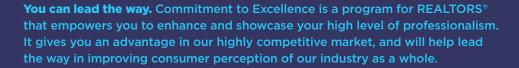
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By RENEE SMITH 2021 GMAR Affiliate Committee Chair Title Partners/Business Development Manager rsmith@mytitlepartners.com

Happy National Homeownership Month

As we approach the middle of the year and celebrating National Homeownership Month, which should be such an exciting time for buyers and sellers, I think we can agree that in this market, the sellers are on the "Happier" end of the transaction. Most sellers are receiving offers over the listing price of their homes, which is leaving buyers in bidding wars and paying over the asking price.

This market trend is not to say the value is not there, however even more of a reason to help educate your clients on all aspects of the home buying and selling process. There could be numerous challenges you face as your buyers are requested to potentially give up some protections the purchase agreement has to offer, such as inspection and appraisal contingencies and occupancy charges. Now, you are dealing with inspection waivers and appraisal guarantees along with potentially thousands, if not 10's of thousands of dollars over asking! This type of event is now more than ever where your clients turn to you for assistance and guidance

to navigate through the selling, buying, or even refinancing process. GMAR provides numerous classes to help educate agents and tools to keep in your toolbox for just this purpose. By being a member of GMAR, you have access to the most professional Affiliate partners in various industries such as Home Inspectors, Home Insurance Companies, Moving Companies, Real Estate Attorneys, Title Companies, Mortgage Companies, Financial Advisors, and Client Follow up services, to name a few. Use these tools to help put your client's offers on top of all the others!

Visit gmaronline.com/affiliate-search to access a directory of GMAR's Affiliate partners.

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Bling Rocker Drape Tank

We have Black and Olive in Different Sizes

Member Price: \$30.80

June Member Sale Price: \$23.80

6488- 8 Inch Magnet House for Auto

Member Price: \$8.00

June Member Sale Price: \$6.00

Unisex 3/4 length Sleeve Jersey

Member Price: \$13.95

June Member Sale Price: \$5.95



Realtor Logo Water Bottle

Look Online for Color Options

Member Price: \$14.95

June Member Sale Price: \$7.00



Ladies Oxford Shirt

White and Black

Member Price: \$35.00

June Member Sale Price: \$20.00



Men's Two/Tone Polo

Red, Blue, and Black

Member Price: \$25.99

June Member Sale Price: \$15.00

REALCOMP MONTHLY HOUSING STATISTICS REPORT NOW AVAILABLE ONLINE

Here are the monthly real estate statistics for the month of April for the Tri-County area. The PDF of housing statistics can also be located in our knowledge library here: gmaronline.com/resources/library

APRIL 2021 QUICK TAKES

3,689Homes Sold



48.3%
Inventory Decrease since March

\$274,633 Average Sales Price

1 Months Supply of Inventory



OAKLAND, WAYNE & MACOMB APRIL 2021 RESIDENTIAL PROPERTY QUICK TAKES

OAKLAND

1,296Homes Sold

WAYNE

1,431Homes Sold

MACOMB

1,086Homes Sold

\$390,109 Average Sales Price **\$218,512**Average Sales Price

\$211,500Average Sales Price

Local Market Update – April 2021A Research Tool Provided by Realcomp

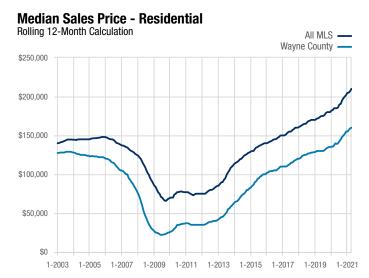


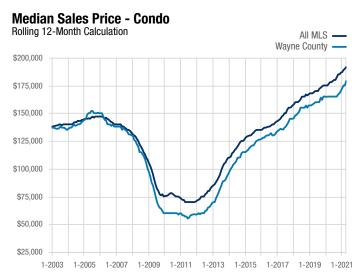
Wayne County

Residential		April		Year to Date				
Key Metrics	2020	2021	% Change	Thru 4-2020	Thru 4-2021	% Change		
New Listings	693	2,082	+ 200.4%	6,396	6,894	+ 7.8%		
Pending Sales	467	1,754	+ 275.6%	4,317	6,046	+ 40.1%		
Closed Sales	911	1,431	+ 57.1%	4,535	5,294	+ 16.7%		
Days on Market Until Sale	36	23	- 36.1%	45	31	- 31.1%		
Median Sales Price*	\$156,500	\$175,000	+ 11.8%	\$135,000	\$160,000	+ 18.5%		
Average Sales Price*	\$185,457	\$218,512	+ 17.8%	\$167,798	\$198,662	+ 18.4%		
Percent of List Price Received*	97.2%	100.5%	+ 3.4%	96.0%	99.1%	+ 3.2%		
Inventory of Homes for Sale	3,929	1,865	- 52.5%		_	-		
Months Supply of Inventory	2.8	1.1	- 60.7%					

Condo		April		Year to Date				
Key Metrics	2020	2021	% Change	Thru 4-2020	Thru 4-2021	% Change		
New Listings	82	310	+ 278.0%	793	1,006	+ 26.9%		
Pending Sales	50	255	+ 410.0%	531	846	+ 59.3%		
Closed Sales	113	212	+ 87.6%	560	730	+ 30.4%		
Days on Market Until Sale	42	43	+ 2.4%	50	45	- 10.0%		
Median Sales Price*	\$170,500	\$195,000	+ 14.4%	\$155,000	\$189,000	+ 21.9%		
Average Sales Price*	\$189,424	\$236,584	+ 24.9%	\$184,901	\$216,422	+ 17.0%		
Percent of List Price Received*	97.4%	99.4%	+ 2.1%	97.0%	98.6%	+ 1.6%		
Inventory of Homes for Sale	560	386	- 31.1%	_	_	_		
Months Supply of Inventory	3.3	1.8	- 45.5%		_	_		

^{*} 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.





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 May 7, 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 II Ltd. [248-553-3003, ext. 114], fgreen@corp.realcomp.com

Residential Homes Continue to Fly Off the Lots Days on Market at Lowest Level, Percent of List Price at Highest in 18 years



April Real Estate Market Commentary:

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase. April Y-O-Y comparisons in closed sales, pending sales, new listings, and average showings per listing reflect significant increases over a COVID-19 related to closed marketplace in 2020.

Closed Sales increased 40.2 percent for Residential homes and 89.0 percent for Condo homes. Pending Sales increased 182.4 percent for Residential homes and 293.3 percent for Condo homes. Inventory decreased 53.7 percent for Residential homes and 45.6 percent for Condo homes. The Median Sales Price increased 19.0 percent to \$229,000 for Residential homes and 16.7 percent to \$210,000 for Condo homes. Days on Market decreased 54.8 percent for Residential homes and 32.2 percent for Condo homes. Months-Supply of Inventory decreased 61.5 percent for Residential homes and 54.8 percent for Condo homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 17,000 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





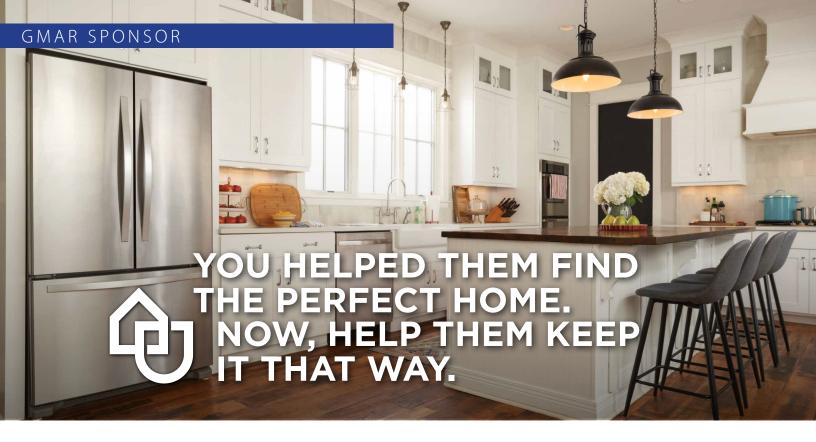
Listing and Sales Summary Report

April 2021



	Total Sales (Units)		Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)			
	Apr-21	Apr-20	% Change	Apr-21	Apr-20	% Change	Apr-21	Apr-20	% Change	Apr-21	Apr-20	% Change
All MLS (All Inclusive)	9,791	6,732	+45.4%	\$225,000	\$190,401	+18.2%	30	62	-51.6%	12,068	25,482	-52.6%
City of Detroit*	358	196	+82.7%	\$75,000	\$65,000	+15.4%	45	57	-21.1%	1,085	2,068	-47.5%
Dearborn/Dearborn Heights*	184	103	+78.6%	\$175,000	\$163,000	+7.4%	16	36	-55.6%	151	342	-55.8%
Downriver Area*	363	256	+41.8%	\$159,000	\$144,950	+9.7%	23	33	-30.3%	326	661	-50.7%
Genesee County	440	292	+50.7%	\$180,000	\$153,000	+17.6%	25	52	-51.9%	567	1,077	-47.4%
Greater Wayne*	1,285	828	+55.2%	\$198,500	\$170,000	+16.8%	20	32	-37.5%	1,166	2,421	-51.8%
Grosse Pointe Areas*	73	57	+28.1%	\$375,000	\$325,000	+15.4%	33	54	-38.9%	103	209	-50.7%
Hillsdale County	57	35	+62.9%	\$150,000	\$141,500	+6.0%	73	118	-38.1%	89	144	-38.2%
Huron County	8	9	-11.1%	\$112,500	\$112,000	+0.4%	107	132	-18.9%	18	53	-66.0%
Jackson County	159	119	+33.6%	\$162,500	\$144,500	+12.5%	59	87	-32.2%	362	402	-10.0%
Lapeer County	96	61	+57.4%	\$217,593	\$216,000	+0.7%	22	55	-60.0%	164	311	-47.3%
Lenawee County	122	90	+35.6%	\$173,000	\$159,950	+8.2%	52	95	-45.3%	223	284	-21.5%
Livingston County	248	181	+37.0%	\$325,000	\$275,000	+18.2%	28	42	-33.3%	295	612	-51.8%
Macomb County	1,086	664	+63.6%	\$211,500	\$188,000	+12.5%	21	40	-47.5%	933	2,084	-55.2%
Metro Detroit Area*	4,591	2,897	+58.5%	\$238,000	\$205,000	+16.1%	24	38	-36.8%	5,452	10,608	-48.6%
Monroe County	132	134	-1.5%	\$197,500	\$202,745	-2.6%	39	65	-40.0%	243	312	-22.1%
Montcalm County	65	45	+44.4%	\$194,514	\$139,900	+39.0%	44	88	-50.0%	63	169	-62.7%
Oakland County	1,614	1,028	+57.0%	\$305,000	\$259,900	+17.4%	25	36	-30.6%	1,973	3,423	-42.4%
Saginaw County	176	105	+67.6%	\$142,900	\$126,000	+13.4%	24	57	-57.9%	116	282	-58.9%
Sanilac County	40	14	+185.7%	\$160,000	\$154,950	+3.3%	63	86	-26.7%	61	150	-59.3%
Shiawassee County	76	51	+49.0%	\$145,000	\$140,000	+3.6%	40	69	-42.0%	66	171	-61.4%
St. Clair County	145	91	+59.3%	\$205,000	\$153,400	+33.6%	29	63	-54.0%	233	500	-53.4%
Tuscola County	32	16	+100.0%	\$143,500	\$105,500	+36.0%	28	99	-71.7%	36	61	-41.0%
Washtenaw County	432	294	+46.9%	\$337,500	\$298,000	+13.3%	28	38	-26.3%	826	1,143	-27.7%
Wayne County	1,643	1,024	+60.4%	\$178,500	\$159,000	+12.3%	26	37	-29.7%	2,251	4,489	-49.9%

^{*} Included in county numbers.



In today's competitive market, American Home Shield® home warranty protection is crucial in real estate transactions.

Home buyers are spending a lot of money upfront or going over their budget, so they may not have a big emergency fund left. Plus, with inspections and appraisals being waived they're at an even higher risk for breakdowns and other issues. In these cases, a home warranty can be especially useful as it helps protect buyers' budgets — and their peace of mind — during the first year in their new home.



Here are a few of the potential benefits of including American Home Shield:

- ☐ Gives buyers a plan in case covered items fail after closing
- ⊘ Provides an increased level of risk management for agents
- ② Provides peace of mind, particularly if inspections or contingencies are waived

Why choose us?

A lot can change in 50 years. Luckily, our commitment hasn't. American Home Shield was founded on the simple notion that protecting our members is always the surest path to success. Fifty years on, and millions of members later, we're more certain than ever.

Please contact me with any questions.



Kristee Golan Account Manager 248.639.9759 Kristee.Golan@ahs.com







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June 17th 9am-1 pm



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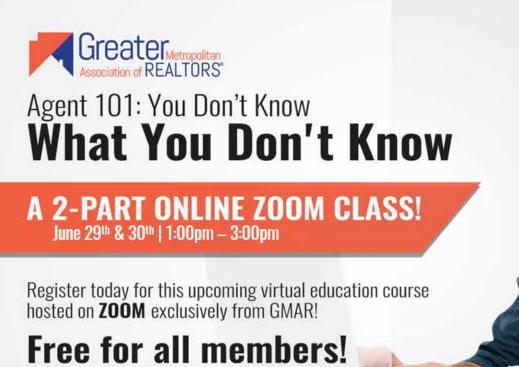
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June 24th & 25th | 10:00am – 2:00pm

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Wednesday, June 16th

9:00am - 3:00 pm

GMAR Standard

Continuing Education

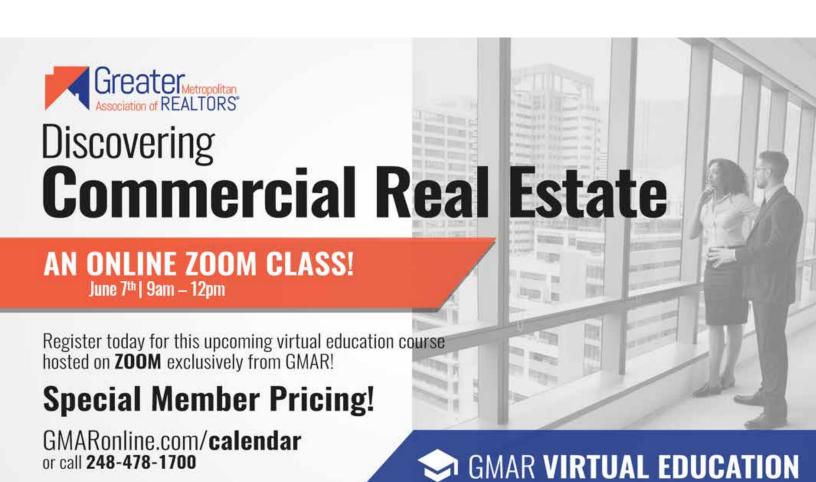
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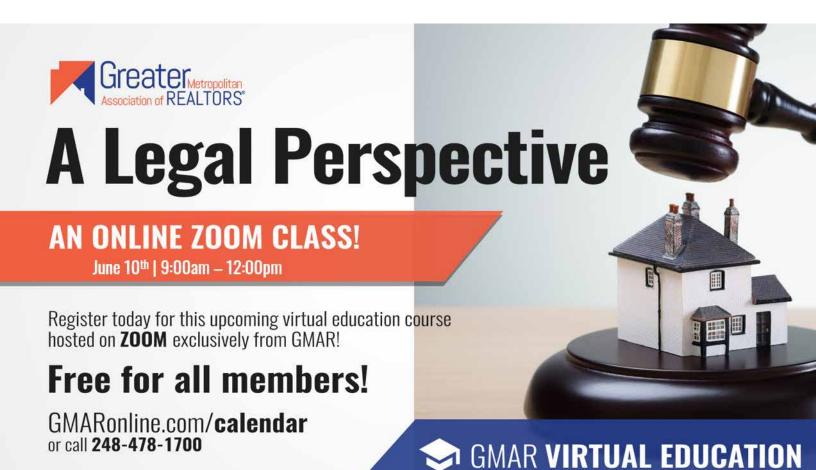
June 24th | 10am - 1pm

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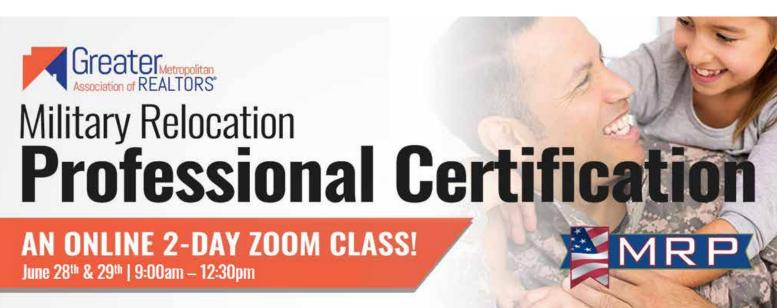






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