

## GMAR® Report

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

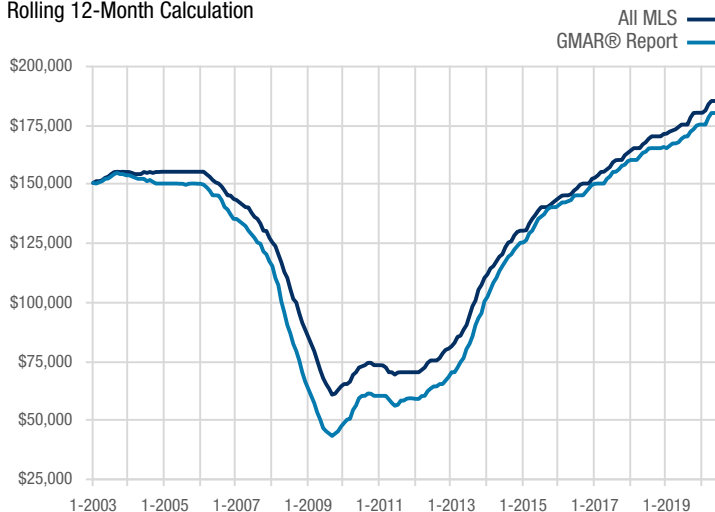
Residential Key Metrics	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	7,051	<b>6,151</b>	- 12.8%	33,970	<b>25,813</b>	- 24.0%
Pending Sales	4,196	<b>5,158</b>	+ 22.9%	22,534	<b>19,261</b>	- 14.5%
Closed Sales	4,138	<b>2,943</b>	- 28.9%	20,381	<b>14,990</b>	- 26.5%
Days on Market Until Sale	30	<b>38</b>	+ 26.7%	38	<b>44</b>	+ 15.8%
Median Sales Price*	\$190,000	<b>\$205,000</b>	+ 7.9%	\$168,000	<b>\$180,000</b>	+ 7.1%
Average Sales Price*	\$235,160	<b>\$242,424</b>	+ 3.1%	\$212,620	<b>\$220,320</b>	+ 3.6%
Percent of List Price Received*	97.9%	<b>98.1%</b>	+ 0.2%	97.3%	<b>97.1%</b>	- 0.2%
Inventory of Homes for Sale	11,439	<b>7,840</b>	- 31.5%	—	—	—
Months Supply of Inventory	3.2	<b>2.3</b>	- 28.1%	—	—	—

Condo Key Metrics	June			Year to Date		
	2019	2020	% Change	Thru 6-2019	Thru 6-2020	% Change
New Listings	1,157	<b>1,169</b>	+ 1.0%	6,026	<b>5,043</b>	- 16.3%
Pending Sales	785	<b>928</b>	+ 18.2%	4,205	<b>3,561</b>	- 15.3%
Closed Sales	811	<b>499</b>	- 38.5%	3,843	<b>2,885</b>	- 24.9%
Days on Market Until Sale	28	<b>50</b>	+ 78.6%	36	<b>47</b>	+ 30.6%
Median Sales Price*	\$170,150	<b>\$173,750</b>	+ 2.1%	\$165,000	<b>\$169,000</b>	+ 2.4%
Average Sales Price*	\$209,560	<b>\$194,637</b>	- 7.1%	\$199,847	<b>\$198,108</b>	- 0.9%
Percent of List Price Received*	97.8%	<b>97.2%</b>	- 0.6%	97.5%	<b>97.3%</b>	- 0.2%
Inventory of Homes for Sale	1,886	<b>1,822</b>	- 3.4%	—	—	—
Months Supply of Inventory	2.8	<b>2.9</b>	+ 3.6%	—	—	—

\* 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.

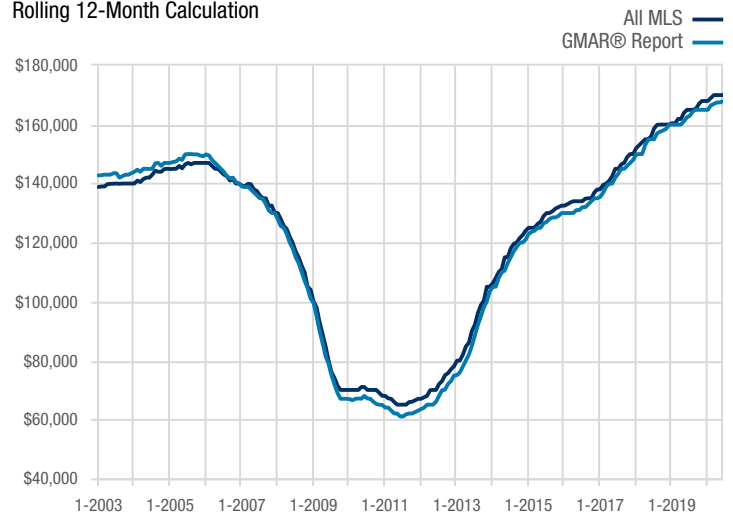
### Median Sales Price - Residential

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.

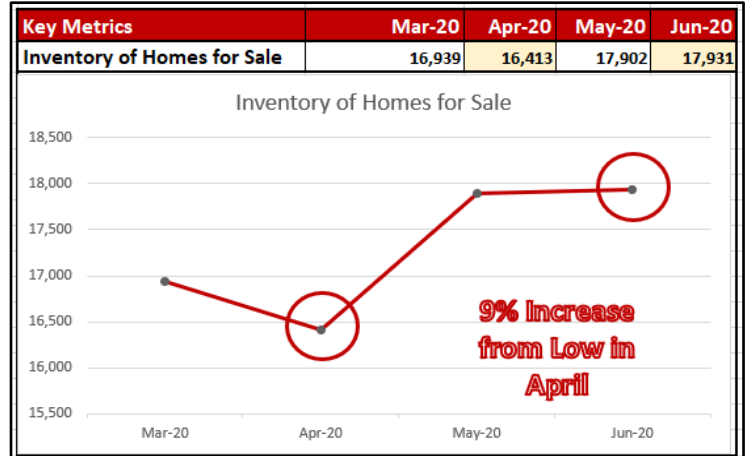
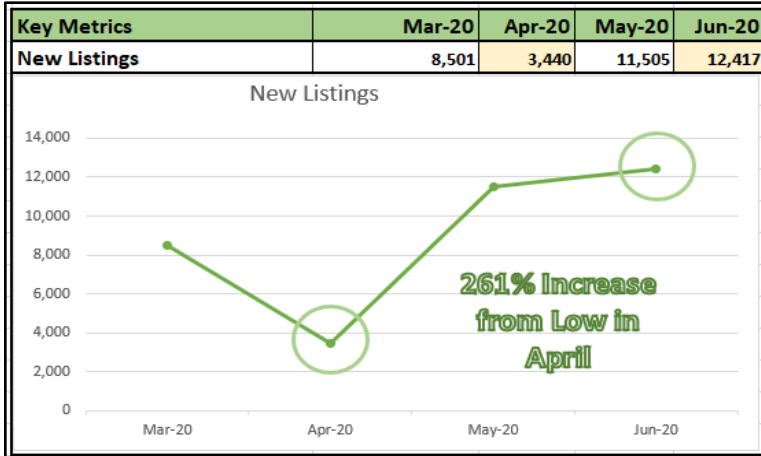
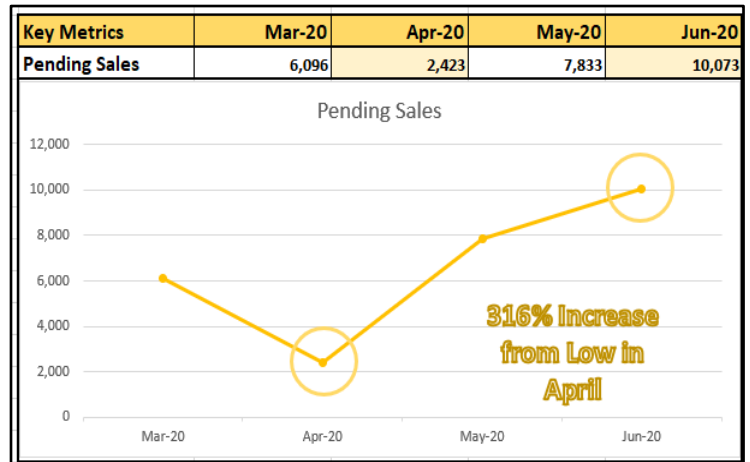
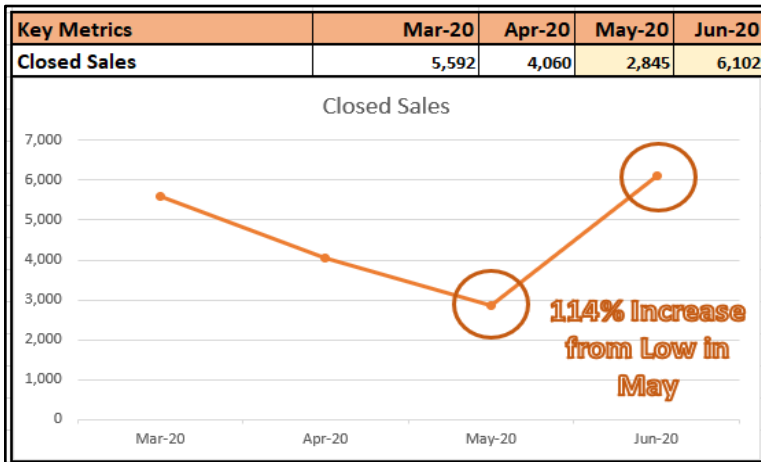
# Single-Family Real Estate Market Statistics

**FOR IMMEDIATE RELEASE**

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## June 2020 Numbers Demonstrate Dramatic Real Estate Recovery Amid Easing of Pandemic Restrictions



### June Real Estate Market Commentary

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen – both from a month-over-month and year-over-year perspective, the former at dramatic levels.



Realcomp II Ltd. is Michigan's largest Multiple Listing Service, now serving more than 16,000 valued broker, agent, and appraiser customers in over 2,500 offices across Michigan. Realcomp II Ltd. 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

**Month-Over-Month:** According to numbers tracked by ShowingTime, pent up demand by prospective home buyers fueled historic increases in June 2020 in a number of key areas including:

- Closed Sales: 114% increase M-O-M from low in May 2020
- Pending Sales: 29% increase M-O-M from May 2020; 316% increase from low in April 2020
- New Listings: 8% increase M-O-M from May 2020; 261% increase from low in April 2020
- Inventory of Homes for Sale: Remained virtually the same M-O-M as compared to May 2020; 9% increase from low in April 2020

**Year-Over-Year:** Positive signs of recovery in June 2020 also extended to a comparison with June 2019. Those numbers included the following:

- Pending Sales: 14.9% increase Y-O-Y from June 2019 to 10,073
- Median Sales Price: 6.6% increase Y-O-Y from June 2019 to \$202,500
- Average Sales Price: 2.8% increase Y-O-Y from June 2019 to \$234,563
- Average Showings per Home: 11, 52% increase Y-O-Y from June 2019

## 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	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		14,072	12,417	- 11.8%	67,954	52,516	- 22.7%
Pending Sales		8,763	10,073	+ 14.9%	46,251	39,386	- 14.8%
Closed Sales		8,648	6,102	- 29.4%	41,552	31,265	- 24.8%
Days on Market Until Sale		35	45	+ 28.6%	44	51	+ 15.9%
Median Sales Price		\$190,000	\$202,500	+ 6.6%	\$174,450	\$183,500	+ 5.2%
Average Sales Price		\$228,073	\$234,563	+ 2.8%	\$211,750	\$219,298	+ 3.6%
Percent of List Price Received		98.1%	98.1%	0.0%	97.5%	97.3%	- 0.2%
Housing Affordability Index		160	157	- 1.9%	175	173	- 1.1%
Inventory of Homes for Sale		24,362	17,931	- 26.4%	--	--	--
Months Supply of Inventory		3.3	2.6	- 21.2%	--	--	--

Current as of July 1, 2020. All data from Realcomp II Ltd. Report © 2020 ShowingTime. | 15



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# Single-Family Real Estate Market Statistics

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# Listing and Sales Summary Report

## June 2020



	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change	Jun-20	Jun-19	% Change
<b>All MLS (All Inclusive)</b>	<b>6,102</b>	<b>8,648</b>	<b>-29.4%</b>	<b>\$202,500</b>	<b>\$190,000</b>	<b>+6.6%</b>	<b>45</b>	<b>35</b>	<b>+28.6%</b>	<b>17,931</b>	<b>24,362</b>	<b>-26.4%</b>
City of Detroit*	246	391	-37.1%	\$47,500	\$45,750	+3.8%	61	56	+8.9%	1,782	2,336	-23.7%
Dearborn/Dearborn Heights*	149	217	-31.3%	\$150,000	\$139,900	+7.2%	27	27	0.0%	297	488	-39.1%
Genesee County	355	560	-36.6%	\$167,545	\$152,750	+9.7%	46	40	+15.0%	833	1,473	-43.4%
Greater Wayne*	1,080	1,505	-28.2%	\$180,000	\$165,000	+9.1%	34	26	+30.8%	2,354	3,434	-31.5%
Grosse Pointe Areas*	69	84	-17.9%	\$319,900	\$303,500	+5.4%	44	28	+57.1%	188	269	-30.1%
Hillsdale County	38	46	-17.4%	\$148,000	\$128,875	+14.8%	79	78	+1.3%	182	219	-16.9%
Huron County	14	12	+16.7%	\$160,000	\$95,500	+67.5%	92	149	-38.3%	63	96	-34.4%
Jackson County	158	208	-24.0%	\$150,000	\$162,250	-7.6%	77	62	+24.2%	628	562	+11.7%
Lapeer County	83	120	-30.8%	\$205,000	\$186,000	+10.2%	58	37	+56.8%	267	434	-38.5%
Lenawee County	107	161	-33.5%	\$166,000	\$159,900	+3.8%	87	66	+31.8%	389	389	0.0%
Livingston County	235	318	-26.1%	\$290,000	\$265,550	+9.2%	43	31	+38.7%	650	835	-22.2%
Macomb County	916	1,294	-29.2%	\$192,000	\$181,700	+5.7%	41	26	+57.7%	1,844	2,837	-35.0%
Metro Detroit Area*	3,867	5,464	-29.2%	\$216,145	\$205,000	+5.4%	39	29	+34.5%	10,524	15,147	-30.5%
Monroe County	136	198	-31.3%	\$192,000	\$174,075	+10.3%	42	59	-28.8%	367	520	-29.4%
Montcalm County	11	14	-21.4%	\$152,500	\$101,500	+50.2%	18	58	-69.0%	34	57	-40.4%
Oakland County	1,390	1,956	-28.9%	\$265,000	\$264,450	+0.2%	36	27	+33.3%	3,894	5,705	-31.7%
Saginaw County	146	178	-18.0%	\$99,900	\$128,500	-22.3%	67	47	+42.6%	209	488	-57.2%
Sanilac County	28	38	-26.3%	\$139,000	\$135,450	+2.6%	64	110	-41.8%	144	237	-39.2%
Shiawassee County	60	82	-26.8%	\$125,000	\$121,000	+3.3%	75	44	+70.5%	162	203	-20.2%
St. Clair County	186	193	-3.6%	\$174,950	\$159,900	+9.4%	50	41	+22.0%	434	614	-29.3%
Tuscola County	26	34	-23.5%	\$119,500	\$125,000	-4.4%	55	32	+71.9%	44	119	-63.0%
Washtenaw County	382	520	-26.5%	\$302,751	\$306,000	-1.1%	45	34	+32.4%	1,552	1,582	-1.9%
Wayne County	1,326	1,896	-30.1%	\$160,000	\$146,650	+9.1%	39	32	+21.9%	4,136	5,770	-28.3%

\* Included in county numbers.