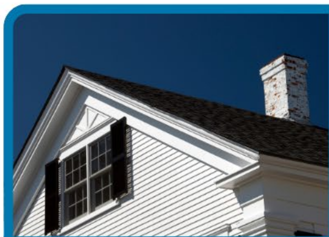

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Single Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

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

June: More Homes to Choose From with More Homes on Market Year-over-Year

Realcomp Y-O-Y Quick Facts for June 2024

Closed Sales	Pending Sales	Median Sale Price	New Listings	Homes On Market	Avg. Days on Market
SOLD			NEW!	FOR SALE	
9,358	**9,776**	**$280,000**	**13,424**	**19,462**	**28 Days**
Down by 18%	Down by 9.4%	Up by 5.7%	Down by 5.1%	Up by 12.9%	Up by 1 Day

National Real Estate Commentary

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to $419,300, a 5.8% increase from the same period last year and a record high for the month.

June – Local Activity

Locally, Closed Sales decreased 17.1 percent for Residential homes and 24.0 percent for Condo homes. Pending Sales decreased 8.9 percent for Residential homes and 12.8 percent for Condo homes. Inventory increased 11.2 percent for Residential homes and 24.8 percent for Condo homes.

The Median Sales Price increased 4.7 percent to $280,000 for Residential homes and 9.2 percent to $280,000 for Condo homes. Days on Market remained flat for Residential homes but increased 20.7 percent for Condo homes. Months-Supply of Inventory increased 15.8 percent for Residential homes and 33.3 percent for Condo homes.

"More homes available in the marketplace means more choices and increased options – an important competitive dynamic," said Karen Kage, CEO, Realcomp II Ltd. "We are optimistic this trend will continue."

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Single Family Real Estate Market Statistics

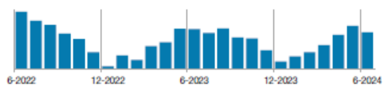
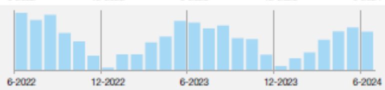
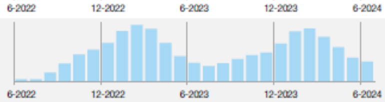
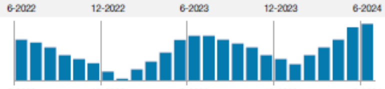
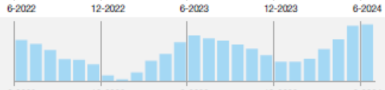
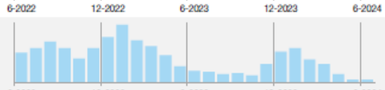
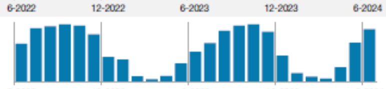
June Y-O-Y Comparisons -- Residential & Condos Combined -- All MLS

- New Listings decreased by 5.1% from 14,144 to 13,424.
- Pending Sales decreased by 9.4% from 10,788 to 9,776.
- Closed Sales decreased by 18.0% from 11,418 to 9,358.
- Average days on Market (DOM) increased by 1 day to 28 days.
- Median Sale Price increased by 5.7% from $265,000 to $280,000.
- Percentage of last list price received decreased slightly by .6% from 101.0% to 100.4%.
- Inventory of Homes for Sale increased by 12.9% from 17,245 to 19,462.
- Months-Supply of Inventory increased by 15.8% from 1.9 to 2.2.
- Average Showings per Home decreased from 11.1 to 9.1.
- Listings that were both listed and pended in the same month were at 4,643. This represents 34.6% of the new listings for the month and 47.5% of the pended listings.

Single Family Real Estate Market Statistics

All Residential and Condos Combined Overview

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

Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		14,144	**13,424**	- 5.1%	66,168	**69,418**	+ 4.9%
Pending Sales		10,788	**9,776**	- 9.4%	54,343	**53,199**	- 2.1%
Closed Sales		11,418	**9,358**	- 18.0%	50,264	**48,902**	- 2.7%
Days on Market Until Sale		27	**28**	+ 3.7%	37	**36**	- 2.7%
Median Sales Price		$265,000	**$280,000**	+ 5.7%	$241,000	**$259,000**	+ 7.5%
Average Sales Price		$318,329	**$334,492**	+ 5.1%	$290,987	**$310,524**	+ 6.7%
Percent of List Price Received		101.0%	**100.4%**	- 0.6%	99.5%	**99.5%**	0.0%
Housing Affordability Index		125	**117**	- 6.4%	137	**126**	- 8.0%
Inventory of Homes for Sale		17,245	**19,462**	+ 12.9%	--	--	--
Months Supply of Inventory		1.9	**2.2**	+ 15.8%	--	--	--

Realcomp II Ltd. proudly celebrates 30 years as a pioneer in delivering trustworthy real estate data, cutting-edge software solutions, and unparalleled customer service that empower real estate professionals to thrive in their businesses. Learn more at Realcomp.MoveinMichigan.com.

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Single Family Real Estate Market Statistics

June 5-Year Perspectives – Residential & Condos Combined – All MLS

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	11,393	June-20	*15,464	June-20	$204,000	June-20	*29,412
June-21	*13,730	June-21	13,668	June-21	$237,500	June-21	18,438
June-22	12,824	June-22	12,446	June-22	$260,000	June-22	21,638
June-23	11,418	June-23	10,788	June-23	$265,000	June-23	17,245
June-24	9,358	June-24	9,776	June-24	*$280,000	June-24	19,462

June 5-Year Perspectives – Residential & Condos Combined – City of Detroit

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	317	June-20	404	June-20	$48,500	June-20	1,873
June-21	424	June-21	385	June-21	$72,500	June-21	1,485
June-22	448	June-22	425	June-22	*$98,250	June-22	2,179
June-23	*517	June-23	468	June-23	$78,000	June-23	*2,311
June-24	462	June-24	*579	June-24	$83,000	June-24	2,285

June 5-Year Perspectives — Residential & Condos Combined — Livingston County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	308	June-20	*384	June-20	$291,250	June-20	*725
June-21	*341	June-21	361	June-21	$346,000	June-21	454
June-22	308	June-22	308	June-22	$355,000	June-22	527
June-23	249	June-23	273	June-23	$393,000	June-23	396
June-24	228	June-24	214	June-24	*$410,000	June-24	418

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Single Family Real Estate Market Statistics

June 5-Year Perspectives — Residential & Condos Combined — Macomb County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	1,084	June-20	*1,573	June-20	$192,750	June-20	*2,032
June-21	*1,399	June-21	1,406	June-21	$220,000	June-21	1,438
June-22	1,351	June-22	1,195	June-22	$251,000	June-22	1,913
June-23	1,153	June-23	1,066	June-23	$250,000	June-23	1,310
June-24	921	June-24	1,092	June-24	*$270,000	June-24	1,400

June 5-Year Perspectives -- Residential & Condos Combined -- Oakland County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	1,700	June-20	*2,406	June-20	$268,400	June-20	*4,110
June-21	*2,206	June-21	2,129	June-21	$322,500	June-21	2,857
June-22	1,987	June-22	1,851	June-22	$350,000	June-22	3,077
June-23	1,685	June-23	1,568	June-23	$347,500	June-23	2,129
June-24	1,362	June-24	1,577	June-24	*$368,750	June-24	2,302

June 5-Year Perspectives -- Residential & Condos Combined -- Wayne County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
June-20	1,662	June-20	*2,279	June-20	$160,000	June-20	*4,429
June-21	*2,097	June-21	2,032	June-21	$185,000	June-21	3,390
June-22	1,944	June-22	1,924	June-22	*$210,000	June-22	4,262
June-23	1,833	June-23	1,697	June-23	$190,000	June-23	3,735
June-24	1,566	June-24	1,832	June-24	$205,000	June-24	3,682

*High points noted with an asterisk

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Single Family Real Estate Market Statistics

Note: These numbers represent real estate market activity in the lower part of Michigan. Be sure to contact a REALTOR® for their expertise about local markets. Find a REALTOR® in your market at www.MoveInMichigan.com.

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- DAR, Sharon Armour, EVP, 313-962-1313
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- LUTAR, 810-664-0271
- LCAR, Terri Fratarcangeli, EVP, 810-225-1100
- NOCBOR, Patricia Jacobs, EVP, 248-674-4080

Listing and Sales Summary Report

June 2024

REALCOMP
Data-driven, Results-focused MLS

	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Jun-24	Jun-23	% Change	Jun-24	Jun-23	% Change	Jun-24	Jun-23	% Change	Jun-24	Jun-23	% Change
All MLS (All Inclusive)	**9,358**	**11,418**	**-18.0%**	**$280,000**	**$265,000**	**+5.7%**	**28**	**27**	**+3.7%**	**19,462**	**17,245**	**+12.9%**
City of Detroit*	462	517	-10.6%	$83,000	$78,000	+6.4%	49	48	+2.1%	2,285	2,311	-1.1%
Dearborn/Dearborn Heights*	132	164	-19.5%	$258,500	$225,250	+14.8%	15	16	-6.3%	163	175	-6.9%
Downriver Area*	327	395	-17.2%	$200,000	$181,458	+10.2%	17	18	-5.6%	434	418	+3.8%
Genesee County	407	553	-26.4%	$213,450	$203,000	+5.1%	26	32	-18.8%	898	768	+16.9%
Greater Wayne*	1,104	1,316	-16.1%	$250,000	$230,000	+8.7%	17	18	-5.6%	1,397	1,424	-1.9%
Grosse Pointe Areas*	63	94	-33.0%	$519,000	$375,000	+38.4%	35	37	-5.4%	139	121	+14.9%
Hillsdale County	58	57	+1.8%	$207,500	$213,500	-2.8%	51	55	-7.3%	155	92	+68.5%
Huron County	15	10	+50.0%	$150,000	$138,750	+8.1%	49	25	+96.0%	62	36	+72.2%
Jackson County	195	214	-8.9%	$215,000	$194,000	+10.8%	44	39	+12.8%	430	310	+38.7%
Lapeer County	79	104	-24.0%	$325,000	$285,000	+14.0%	40	39	+2.6%	200	181	+10.5%
Lenawee County	111	109	+1.8%	$202,500	$235,000	-13.8%	56	65	-13.8%	253	231	+9.5%
Livingston County	228	249	-8.4%	$410,000	$393,000	+4.3%	25	23	+8.7%	418	396	+5.6%
Macomb County	921	1,153	-20.1%	$270,000	$250,000	+8.0%	22	22	0.0%	1,400	1,310	+6.9%
Metro Detroit Area*	4,077	4,920	-17.1%	$285,000	$270,000	+5.6%	23	23	0.0%	7,802	7,570	+3.1%
Monroe County	137	156	-12.2%	$239,000	$246,000	-2.8%	38	30	+26.7%	267	234	+14.1%
Montcalm County	60	98	-38.8%	$208,500	$227,500	-8.4%	28	22	+27.3%	125	116	+7.8%
Oakland County	1,362	1,685	-19.2%	$368,750	$347,500	+6.1%	19	21	-9.5%	2,302	2,129	+8.1%
Saginaw County	160	178	-10.1%	$152,500	$190,000	-19.7%	28	21	+33.3%	302	282	+7.1%
Sanilac County	41	45	-8.9%	$185,000	$205,000	-9.8%	62	56	+10.7%	133	104	+27.9%
Shiawassee County	76	106	-28.3%	$230,000	$188,250	+22.2%	27	23	+17.4%	104	58	+79.3%
St. Clair County	179	196	-8.7%	$252,900	$239,500	+5.6%	27	31	-12.9%	314	353	-11.0%
Tuscola County	24	52	-53.8%	$192,450	$157,750	+22.0%	30	36	-16.7%	86	59	+45.8%
Washtenaw County	325	442	-26.5%	$410,000	$402,650	+1.8%	31	27	+14.8%	772	914	-15.5%
Wayne County	1,566	1,833	-14.6%	$205,000	$190,000	+7.9%	27	27	0.0%	3,682	3,735	-1.4%

* Included in county numbers.