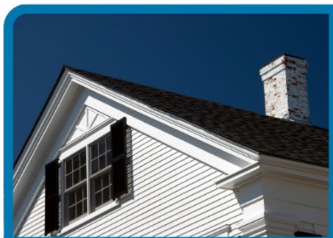

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Single Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

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

September Sees Number of New Listings Continue to Rise

More Marketplace Opportunities for Buyers and Sellers

Realcomp Y-O-Y Quick Facts for September 2024

Closed Sales	Pending Sales	Median Sale Price	New Listings	Homes On Market	Avg. Days on Market
SOLD		$	NEW!	FOR SALE	
8,853	**8,597**	**$270,000**	**12,827**	**23,021**	**32**
Down by 9.2%	Down by 5.3%	Up by 5.9%	Up by 4.2%	Up by 16.2%	Up by 3 Days

National Real Estate Commentary

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of $416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than

expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

September – Local Activity

Closed Sales decreased 8.6 percent for Residential homes and 13.5 percent for Condo homes. Pending Sales decreased 6.2 percent for Residential homes but increased 1.8 percent for Condo homes. Inventory increased 14.6 percent for Residential homes and 28.3 percent for Condo homes.

The Median Sales Price increased 6.3 percent to $271,000 for Residential homes and 2.3 percent to $264,900 for Condo homes. Days on Market increased 6.9 percent for Residential homes and 2.9 percent for Condo homes. Months-Supply of Inventory increased 13.0 percent for Residential homes and 27.3 percent for Condo homes.

"Decreasing interest rates should continue to play a factor in home seller confidence in listing their homes," said Karen Kage, CEO, Realcomp II Ltd. "And more homes on the market means more choices for potential buyers – a win-win for all."

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Single Family Real Estate Market Statistics

September Y-O-Y Comparisons – Res & Condo Combined - All MLS

- New Listings increased by 4.2% from 12,308 to 12,827.
- Pending Sales decreased by 5.3% from 9,074 to 8,597.
- Closed Sales decreased by 9.2% from 9,745 to 8,853.
- Average days on Market (DOM) increased by 3 days from 29 to 32.
- Median Sale Price increased by 5.9% from $255,000 to $270,000.
- Percentage of last list price received decreased slightly by .8% from 99.7% to 98.9%.
- Inventory of Homes for Sale increased by 16.2% from 19,805 to 23,021.
- Months-Supply of Inventory increased by 18.2% from 2.2 to 2.6.
- Average Showings per Home decreased from 7.4 to 6.8.
- Listings that were both listed and pended in the same month were at 3,529. This represents 27.5% of the new listings for the month and 41% of the pended listings.

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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.

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Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings	9-2022 3-2023 9-2023 3-2024 9-2024	12,308	**12,827**	+ 4.2%	106,038	**111,471**	+ 5.1%
Pending Sales	9-2022 3-2023 9-2023 3-2024 9-2024	9,074	**8,597**	- 5.3%	83,948	**82,836**	- 1.3%
Closed Sales	9-2022 3-2023 9-2023 3-2024 9-2024	9,745	**8,853**	- 9.2%	80,575	**79,259**	- 1.6%
Days on Market Until Sale	9-2022 3-2023 9-2023 3-2024 9-2024	29	**32**	+ 10.3%	33	**34**	+ 3.0%
Median Sales Price	9-2022 3-2023 9-2023 3-2024 9-2024	$255,000	**$270,000**	+ 5.9%	$250,000	**$265,000**	+ 6.0%
Average Sales Price	9-2022 3-2023 9-2023 3-2024 9-2024	$305,166	**$323,379**	+ 6.0%	$298,136	**$318,372**	+ 6.8%
Percent of List Price Received	9-2022 3-2023 9-2023 3-2024 9-2024	99.7%	**98.9%**	- 0.8%	99.8%	**99.5%**	- 0.3%
Housing Affordability Index	9-2022 3-2023 9-2023 3-2024 9-2024	123	**129**	+ 4.9%	126	**132**	+ 4.8%
Inventory of Homes for Sale	9-2022 3-2023 9-2023 3-2024 9-2024	19,805	**23,021**	+ 16.2%	--	--	--
Months Supply of Inventory	9-2022 3-2023 9-2023 3-2024 9-2024	2.2	**2.6**	+ 18.2%	--	--	--

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Single Family Real Estate Market Statistics

September 5-Year Perspectives – Res & Condo Combined – All MLS

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	14,717	September-20	13,727	September-20	$213,500	September-20	25,974
September-21	13,506	September-21	12,719	September-21	$232,000	September-21	22,131
September-22	11,848	September-22	10,200	September-22	$240,000	September-22	24,329
September-23	9,745	September-23	9,074	September-23	$255,000	September-23	19,805
September-24	8,853	September-24	8,597	September-24	$270,000	September-24	23,021

September 5-Year Perspectives – Res & Condo Combined – City of Detroit

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	414	September-20	427	September-20	$53,500	September-20	1,629
September-21	394	September-21	407	September-21	$78,000	September-21	1,883
September-22	406	September-22	370	September-22	$80,000	September-22	2,591
September-23	494	September-23	464	September-23	$85,000	September-23	2,544
September-24	447	September-24	533	September-24	$90,000	September-24	2,532

September 5-Year Perspectives — Res & Condo Combined — Lapeer County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	143	September-20	137	September-20	$225,000	September-20	232
September-21	122	September-21	132	September-21	$269,265	September-21	245
September-22	110	September-22	96	September-22	$254,950	September-22	253
September-23	71	September-23	73	September-23	$262,500	September-23	214
September-24	77	September-24	74	September-24	$275,000	September-24	242

Single Family Real Estate Market Statistics

September 5-Year Perspectives — Res & Condo Combined — Livingston County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	381	September-20	342	September-20	$300,000	September-20	567
September-21	338	September-21	297	September-21	$335,000	September-21	501
September-22	282	September-22	216	September-22	$349,950	September-22	549
September-23	200	September-23	179	September-23	$370,000	September-23	465
September-24	203	September-24	198	September-24	$365,000	September-24	481

September 5-Year Perspectives — Res & Condo Combined — Macomb County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	1,548	September-20	1,417	September-20	$200,000	September-20	1,948
September-21	1,423	September-21	1,340	September-21	$226,000	September-21	1,853
September-22	1,209	September-22	1,040	September-22	$235,000	September-22	2,156
September-23	983	September-23	898	September-23	$252,000	September-23	1,444
September-24	905	September-24	964	September-24	$265,000	September-24	1,826

September 5-Year Perspectives -- Res & Condo Combined -- Oakland County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	2,294	September-20	2,103	September-20	$285,000	September-20	3,714
September-21	2,050	September-21	1,882	September-21	$305,000	September-21	3,419
September-22	1,707	September-22	1,489	September-22	$318,500	September-22	3,414
September-23	1,380	September-23	1,267	September-23	$335,000	September-23	2,493
September-24	1,232	September-24	1,303	September-24	$365,000	September-24	2,731s

September 5-Year Perspectives -- Res & Condo Combined – St. Clair County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	259	September-20	244	September-20	$191,000	September-20	393
September-21	235	September-21	221	September-21	$218,500	September-21	383
September-22	199	September-22	174	September-22	$200,000	September-22	441
September-23	187	September-23	157	September-23	$240,000	September-23	370
September-24	158	September-24	175	September-24	$230,000	September-24	359

September 5-Year Perspectives -- Res & Condo Combined -- Wayne County

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
September-20	2,117	September-20	2,036	September-20	$166,000	September-20	4,100
September-21	2,088	September-21	1,982	September-21	$187,500	September-21	4,197
September-22	1,843	September-22	1,571	September-22	$185,000	September-22	5,094
September-23	1,660	September-23	1,505	September-23	$186,500	September-23	4,109
September-24	1,487	September-24	1,583	September-24	$200,000	September-24	4,327

*High points noted with an asterisk

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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- LCAR, Terri Fratarcangeli, EVP, 810-225-1100
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Listing and Sales Summary Report

September 2024

	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Sep-24	Sep-23	% Change	Sep-24	Sep-23	% Change	Sep-24	Sep-23	% Change	Sep-24	Sep-23	% Change
All MLS (All Inclusive)	**8,853**	**9,745**	**-9.2%**	**$270,000**	**$255,000**	**+5.9%**	**32**	**29**	**+10.3%**	**23,021**	**19,805**	**+16.2%**
City of Detroit*	447	494	-9.5%	$90,000	$85,000	+5.9%	47	42	+11.9%	2,532	2,544	-0.5%
Dearborn/Dearborn Heights*	141	164	-14.0%	$236,000	$222,875	+5.9%	17	18	-5.6%	211	207	+1.9%
Downriver Area*	316	358	-11.7%	$202,500	$190,000	+6.6%	20	20	0.0%	549	474	+15.8%
Genesee County	424	421	+0.7%	$212,500	$204,000	+4.2%	35	29	+20.7%	1,037	954	+8.7%
Greater Wayne*	1,040	1,166	-10.8%	$246,500	$224,500	+9.8%	20	19	+5.3%	1,795	1,565	+14.7%
Grosse Pointe Areas*	69	71	-2.8%	$355,000	$360,000	-1.4%	33	40	-17.5%	164	129	+27.1%
Hillsdale County	45	47	-4.3%	$204,750	$197,000	+3.9%	59	50	+18.0%	163	111	+46.8%
Huron County	19	10	+90.0%	$175,000	$222,500	-21.3%	51	53	-3.8%	64	33	+93.9%
Jackson County	160	174	-8.0%	$223,500	$205,163	+8.9%	55	39	+41.0%	501	333	+50.5%
Lapeer County	77	71	+8.5%	$275,000	$262,500	+4.8%	30	36	-16.7%	242	214	+13.1%
Lenawee County	107	117	-8.5%	$222,500	$229,900	-3.2%	56	46	+21.7%	306	267	+14.6%
Livingston County	203	200	+1.5%	$368,750	$370,000	-0.3%	32	22	+45.5%	484	465	+4.1%
Macomb County	905	983	-7.9%	$265,000	$252,000	+5.2%	26	22	+18.2%	1,826	1,444	+26.5%
Metro Detroit Area*	3,827	4,223	-9.4%	$275,000	$255,000	+7.8%	27	23	+17.4%	9,368	8,511	+10.1%
Monroe County	147	146	+0.7%	$250,450	$235,000	+6.6%	36	29	+24.1%	329	289	+13.8%
Montcalm County	64	76	-15.8%	$226,000	$241,500	-6.4%	30	30	0.0%	137	130	+5.4%
Oakland County	1,232	1,380	-10.7%	$365,000	$335,000	+9.0%	25	22	+13.6%	2,731	2,493	+9.5%
Saginaw County	162	179	-9.5%	$174,500	$154,000	+13.3%	30	22	+36.4%	334	348	-4.0%
Sanilac County	37	36	+2.8%	$165,000	$175,750	-6.1%	51	58	-12.1%	136	121	+12.4%
Shiawassee County	75	77	-2.6%	$181,000	$170,000	+6.5%	21	20	+5.0%	123	108	+13.9%
St. Clair County	158	187	-15.5%	$230,000	$240,000	-4.2%	30	36	-16.7%	359	370	-3.0%
Tuscola County	35	41	-14.6%	$177,000	$184,000	-3.8%	23	35	-34.3%	113	82	+37.8%
Washtenaw County	226	318	-28.9%	$382,250	$385,000	-0.7%	37	30	+23.3%	774	928	-16.6%
Wayne County	1,487	1,660	-10.4%	$200,000	$186,500	+7.2%	28	26	+7.7%	4,327	4,109	+5.3%

* Included in county numbers.