REALCOMP

Single Family Real Estate Market Statistics

FOR IMMEDIATE RELEASE

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

March 2025 Homes on Market *Come In Like a Lion*

Inventory Levels Up Nearly 20% Year-Over-Year

Realcomp Y-O-Y Quick Facts for March 2025

Closed Sales	Pending Sales	Median Sale Price	New Listings	Homes On Market	Avg. Days on Market
7,012	8,400	$260,000	11,580	17,479	47
Down by 10.4%	Down by 5.6%	Up by 4.0%	Up by 7.9%	Up by 19.0%	Up by 7 Days

National Real Estate Commentary

U.S. existing-home sales rebounded from the previous month, rising to a seasonally adjusted annual rate of 4.26 million units, according to the National Association of REALTORS® (NAR). Economists polled by Reuters had forecast sales would fall to a rate of 3.95 million for the month. Purchase activity increased in the South and the West but decreased in the Northeast, while sales in the Midwest remained unchanged from one month earlier.

Heading into March there were 1.24 million properties for sale, a 5.1% increase from the previous month and a 17% jump from one year ago, for a 3.5-month supply at the current sales pace, according to NAR. While mortgage rates have remained in the mid-to-high 6% range, the additional supply appears to have helped bring some buyers out of the woodwork, even as sales prices continue to rise nationwide.

March – Local Activity

Closed Sales decreased 10.0 percent for Residential homes and 13.2 percent for Condo homes. Pending Sales decreased 6.2 percent for Residential homes and 1.7 percent for Condo homes. Inventory increased 18.2 percent for Residential homes and 24.1 percent for Condo homes.

The Median Sales Price increased 5.3 percent to $260,000 for Residential homes and 1.7 percent to $264,950 for Condo homes. Days on Market increased 15.0 percent for Residential homes and 27.5 percent for Condo homes. Months Supply of Inventory increased 18.8 percent for Residential homes and 26.3 percent for Condo homes.

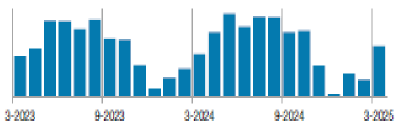
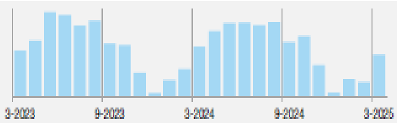
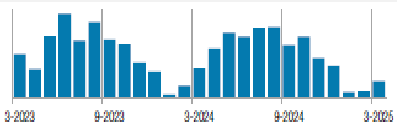
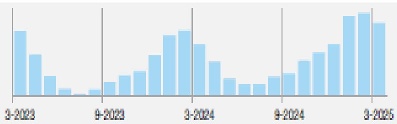
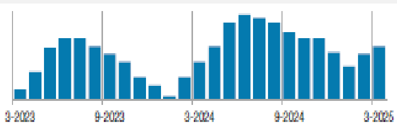
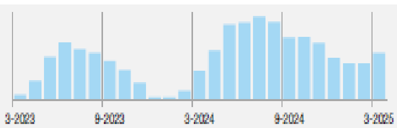
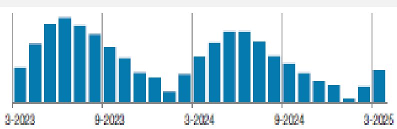
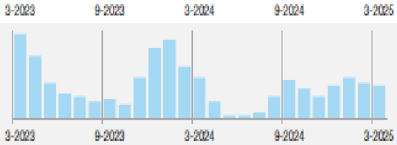
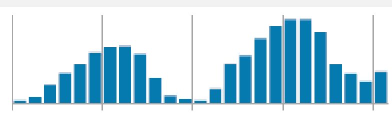
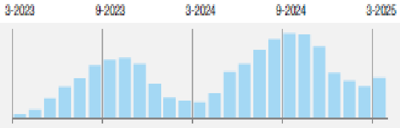
"The number of homes on the market marks a 5-year March high and are up in double digits over this time a year ago," said Karen Kage, CEO, Realcomp II Ltd. "This continues to bode well for those looking to buy a new home with an array of choices available."

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

- New Listings increased by 7.9% from 10,737 to 11,580.
- Pending Sales decreased by 5.6% from 8,898 to 8,400.
- Closed Sales decreased by 10.4% from 7,826 to 7,012.
- Average days on Market (DOM) increased by 7 days from 40 to 47.
- Median Sale Price increased by 4.0% from $250,000 to $260,000.
- Percentage of last list price received decreased slightly by .6% from 99.3% to 98.7%.
- Inventory of Homes for Sale increased by 19% from 14,685 to 17,479.
- Month's Supply of Inventory increased by 17.6% from 1.7 to 2.0.
- Average Showings per Home decreased from 11.3 to 7.5.
- Listings that were both listed and pended in the same month were at 4,013. This represents 34.7% of the new listings for the month and 47.8% of the pended listings.

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	3-2024	3-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
New Listings		10,737	**11,580**	+ 7.9%	28,301	**28,498**	+ 0.7%
Pending Sales		8,898	**8,400**	- 5.6%	23,334	**22,093**	- 5.3%
Closed Sales		7,826	**7,012**	- 10.4%	20,577	**19,559**	- 4.9%
Days on Market Until Sale		40	**47**	+ 17.5%	43	**48**	+ 11.6%
Median Sales Price		$250,000	**$260,000**	+ 4.0%	$240,000	**$254,900**	+ 6.2%
Average Sales Price		$298,061	**$311,003**	+ 4.3%	$287,950	**$306,180**	+ 6.3%
Percent of List Price Received		99.3%	**98.7%**	- 0.6%	98.6%	**98.1%**	- 0.5%
Housing Affordability Index		131	**128**	- 2.3%	137	**130**	- 5.1%
Inventory of Homes for Sale		14,685	**17,479**	+ 19.0%	--	--	--
Months Supply of Inventory		1.7	**2.0**	+ 17.6%	--	--	--

March 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
March-21	10,143	March-21	11,625	March-21	$210,000	March-21	14,108
March-22	9,536	March-22	10,825	March-22	$226,000	March-22	13,647
March-23	8,762	March-23	8,654	March-23	$232,000	March-23	14,510
March-24	7,826	March-24	8,898	March-24	$250,000	March-24	14,685
March-25	7,012	March-25	8,400	March-25	$260,000	March-25	17,479

March 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
March-21	422	March-21	406	March-21	$66,700	March-21	1,310
March-22	418	March-22	485	March-22	$90,000	March-22	1,836
March-23	499	March-23	512	March-23	$72,000	March-23	2,090
March-24	466	March-24	513	March-24	$79,000	March-24	2,304
March-25	418	March-25	534	March-25	$89,500	March-25	2,241

March 5-Year Perspectives – Res & Condo Combined – Genessee

Closed Sales		Pending Sales		Median Sale Prices		Overall Inventory	
Date	Count	Date	Count	Date	Price	Date	Count
March-21	467	March-21	487	March-21	$180,000	March-21	586
March-22	418	March-22	479	March-22	$185,000	March-22	713
March-23	451	March-23	410	March-23	$183,000	March-23	732
March-24	356	March-24	391	March-24	$186,500	March-24	757
March-25	340	March-25	439	March-25	$202,750	March-25	876

March 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
March-21	89	March-21	107	March-21	$229,900	March-21	172
March-22	93	March-22	100	March-22	$244,900	March-22	193
March-23	75	March-23	65	March-23	$255,000	March-23	142
March-24	64	March-24	78	March-24	$277,500	March-24	149
March-25	55	March-25	71	March-25	$299,500	March-25	183

March 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
March-21	236	March-21	281	March-21	$312,750	March-21	354
March-22	199	March-22	250	March-22	$375,000	March-22	297
March-23	179	March-23	179	March-23	$352,000	March-23	341
March-24	149	March-24	174	March-24	$360,000	March-24	326
March-25	166	March-25	191	March-25	$400,000	March-25	293

March 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
March-21	1,108	March-21	1,245	March-21	$195,500	March-21	979
March-22	1,068	March-22	1,156	March-22	$219,750	March-22	1,106
March-23	1,006	March-23	952	March-23	$228,000	March-23	1,195
March-24	806	March-24	903	March-24	$245,000	March-24	1,120
March-25	750	March-25	895	March-25	$263,000	March-25	1,440

March 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
March-21	1,556	March-21	1,774	March-21	$286,250	March-21	2,148
March-22	1,455	March-22	1,573	March-22	$310,000	March-22	1,832
March-23	1,193	March-23	1,184	March-23	$310,000	March-23	1,813
March-24	1,165	March-24	1,294	March-24	$335,000	March-24	1,623
March-25	926	March-25	1,206	March-25	$341,850	March-25	2,080

March 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
March-21	168	March-21	160	March-21	$190,000	March-21	240
March-22	180	March-22	193	March-22	$179,950	March-22	228
March-23	146	March-23	166	March-23	$213,750	March-23	291
March-24	149	March-24	161	March-24	$210,000	March-24	257
March-25	103	March-25	147	March-25	$210,000	March-25	278

March 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
March-21	1,669	March-21	1,840	March-21	$160,000	March-21	2,753
March-22	1,604	March-22	1,863	March-22	$170,000	March-22	3,052
March-23	1,586	March-23	1,587	March-23	$165,000	March-23	3,374
March-24	1,386	March-24	1,547	March-24	$180,000	March-24	3,448
March-25	1,186	March-25	1,531	March-25	$185,000	March-25	3,553

*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.

Realcomp Shareholder Boards & Associations of REALTORS®:

- DABOR, Andrea Kuentz, CEO, 313-278-2220
- DAR, Sharon Armour, EVP, 313-962-1313
- ETAR, Laura VanHouteghen, 810-982-6889
- GPBR, Bob Taylor, CEO, 313-882-8000
- LUTAR, 810-664-0271
- LCAR, Terri Fratarcangeli, EVP, 810-225-1100
- NOCBOR, Patricia Jacobs, EVP, 248-674-4080

Listing and Sales Summary Report
March 2025

	Total Sales (Units)			Median Sales Prices			Average DOM			On-Market Listings (Ending Inventory)		
	Mar-25	Mar-24	% Change	Mar-25	Mar-24	% Change	Mar-25	Mar-24	% Change	Mar-25	Mar-24	% Change
All MLS (All Inclusive)	**7,012**	**7,826**	**-10.4%**	**$260,000**	**$250,000**	**+4.0%**	**47**	**40**	**+17.5%**	**17,479**	**14,685**	**+19.0%**
City of Detroit*	418	466	-10.3%	$89,500	$79,000	+13.3%	52	49	+6.1%	2,241	2,304	-2.7%
Dearborn/Dearborn Heights*	83	107	-22.4%	$245,000	$224,500	+9.1%	16	20	-20.0%	144	144	0.0%
Downriver Area*	238	296	-19.6%	$185,000	$185,000	0.0%	34	23	+47.8%	463	359	+29.0%
Genesee County	340	356	-4.5%	$202,750	$186,500	+8.7%	50	43	+16.3%	876	757	+15.7%
Greater Wayne*	768	920	-16.5%	$230,000	$225,000	+2.2%	30	23	+30.4%	1,312	1,144	+14.7%
Grosse Pointe Areas*	51	52	-1.9%	$380,000	$366,888	+3.6%	48	41	+17.1%	100	75	+33.3%
Hillsdale County	28	36	-22.2%	$149,418	$143,000	+4.5%	79	72	+9.7%	146	82	+78.0%
Huron County	6	9	-33.3%	$151,750	$209,900	-27.7%	91	68	+33.8%	49	37	+32.4%
Jackson County	148	140	+5.7%	$219,450	$193,000	+13.7%	73	64	+14.1%	367	243	+51.0%
Lapeer County	55	64	-14.1%	$299,500	$277,500	+7.9%	52	50	+4.0%	183	149	+22.8%
Lenawee County	76	82	-7.3%	$212,250	$214,485	-1.0%	70	64	+9.4%	220	231	-4.8%
Livingston County	166	149	+11.4%	$400,000	$360,000	+11.1%	38	39	-2.6%	293	326	-10.1%
Macomb County	750	806	-6.9%	$263,000	$245,000	+7.3%	39	31	+25.8%	1,440	1,120	+28.6%
Metro Detroit Area*	3,028	3,506	-13.6%	$260,000	$250,000	+4.0%	36	32	+12.5%	7,366	6,517	+13.0%
Monroe County	120	136	-11.8%	$252,500	$222,000	+13.7%	48	42	+14.3%	263	208	+26.4%
Montcalm County	62	42	+47.6%	$253,750	$200,500	+26.6%	55	31	+77.4%	126	81	+55.6%
Oakland County	926	1,165	-20.5%	$341,850	$335,000	+2.0%	32	31	+3.2%	2,080	1,623	+28.2%
Saginaw County	120	147	-18.4%	$168,000	$165,000	+1.8%	49	50	-2.0%	296	241	+22.8%
Sanilac County	26	23	+13.0%	$239,750	$170,000	+41.0%	57	80	-28.8%	113	100	+13.0%
Shiawassee County	44	45	-2.2%	$175,000	$185,000	-5.4%	41	45	-8.9%	72	91	-20.9%
St. Clair County	103	149	-30.9%	$210,000	$210,000	0.0%	43	49	-12.2%	278	257	+8.2%
Tuscola County	25	23	+8.7%	$211,000	$149,000	+41.6%	51	57	-10.5%	67	50	+34.0%
Washtenaw County	227	252	-9.9%	$402,500	$408,500	-1.5%	43	42	+2.4%	687	467	+47.1%
Wayne County	1,186	1,386	-14.4%	$185,000	$180,000	+2.8%	37	32	+15.6%	3,553	3,448	+3.0%

* Included in county numbers.